|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **A** | **B** | **C** | **D** | **E** | **F** | **G** | **H** | **I** |  | **J** | **K** | **L** | **M** |
|  |  |  |
| **#** | **Risk description** **(Risk owner)** | **Associated Strategic Priority or Compliance or Cross-cutting Strategic Risk** | **Raw Score***(Impact x Likelihood)* | **Risk Controls** | **Residual Score***(Impact x Likelihood)* | **Risk status since last review** | **Evidence (KPIs or other evidence of the effectiveness of controls)** | **Risk appetite level and risk tolerance**  |  | **Current Actions / Mitigations** | **Action due date** | **Update on actions / mitigations** *Green* ***–*** *on trackAmber – delayed / amendedRed – at risk / will not be completed* |  |
|  |  |  | *I* | *L* | Sc |  | *I* | *L* | Sc |  |  |  |  |  |  |  |
| 1 | Insert risk description(Insert risk owner(s) in brackets) | Insert one/more strategic priorities or compliance or cross-cutting strategic risks that this risk affects |  |  |  | * Insert control #1
* Insert control #2
* etc.
 |  |  |  | **STATIC****INCREASING****DECREASING****NEW RISK****~~CLOSED RISK~~** | * Evidence #1
* Evidence #2
* Etc.
 |  | * Insert individual actions or mitigations that are currently in place (or planned)
 | [date] | Latest update on the action | **G** |
| * Etc.
 |  |  | **A** |
| * Etc.
 |  |  | **R** |

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| ***The left hand side of the register summarises the key risks, the risk scores and how the risks are being controlled.***  |
| **A** | Risk number for quick reference (1,2,3, etc.) |
| **B** | Risk Description (risk owner(s) in brackets) |
| **C** | See the University’s [Statement of Risk Appetite](https://docs.gre.ac.uk/rep/vco/risk-appetite-statement). There are four Strategic Priorities in the University’s [strategic plan](https://docs.gre.ac.uk/rep/communications-and-recruitment/this-is-our-time-university-of-greenwich-strategy-2030): Student Success, Inclusivity and Culture, Impactful Research and Knowledge Exchange, and Connected and Sustainable Campuses. The Statement of Risk Appetite also identifies four Compliance and Cross-Cutting Strategic Risks: Regulatory Compliance, Reputation, Student Recruitment and Financial Sustainability. What Strategic Prioritie(s) and/or Compliance and Cross-Cutting Strategic Risks does the risk relate to? Enter as many as are relevant. |
|
| **D** |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| IMPACT | 5Catastrophic |  |  |  |  |  |
| 4Major |  | **Risk 1** | **~~Risk 1~~** |  |  |
| 3Moderate |  |  |  |  |  |
| 2Minor |  |  |  |  |  |
| 1Insignificant |  |  |  |  |  |
|  | 1Rare | 2Unlikely | 3Possible | 4Likely | 5Almost certain |
| LIKELIHOOD |

Insert value (1-5) for the likelihood (L) and the impact (I) of the risk (if left un-managed), using the table below. See the [Risk Management Guide](https://docs.gre.ac.uk/rep/vco/risk-management-guide) on impact and likelihood scoring. Multiply the values to determine the risk score (Sc). Colour-code the ‘Sc’ box accordingly.Risks can be plotted on the map using their reference number. Where a risk has changed position between reviews, strikethrough can be used to show the previous position of the risk (see example). |
| **E** | List all the risk controls in place, for example oversight by a group or project team, regular monitoring and reporting arrangements, tracking tools, etc. |
| **F** | Re-evaluate the likelihood (L) impact (I) and residual score (Sc) of the risk, taking into account the controls in place. |
| **G** | Since the last quarterly review, is the likelihood/impact of the risk **STATIC, INCREASING,** or **DECREASING**? Or, is this a **NEW RISK**, or has the risk **~~CLOSED~~** since the last review. |
| **H** | What is the evidence that indicates whether controls are working? E.g. Strategic KPIs or Faculty / Directorate KPIs. |
| **I** | Use the University’s [Statement of Risk Appetite](https://docs.gre.ac.uk/rep/vco/risk-appetite-statement) to determine this. The risk appetite level and the risk tolerance (e.g. ‘Open (12)’) will be that associated with the relevant Strategic Priority or Compliance or Cross-Cutting Strategic Risk. If a risk relates to more than one Strategic Priority/Compliance/Cross-Cutting Strategic Risk, the lower risk appetite level and associated risk tolerance should be chosen. |

|  |
| --- |
| ***The right hand side of the register (columns J-M) summarises actions to address the risks, and will need to be updated at each review. Actions should be SMART (specific, measurable, achievable, realistic and time-bound). Complete actions should be removed, new actions (and due dates) should be added.*** |
| **H** | List all the individual actions underway (or planned) to address the risk. These might include, for example, decisions that are due to be taken or meetings that will take place. |
| **I** | Add the date the action is due to be completed by. |
| **J** | Provide the latest information / status of the actions. |
| **K** | Rate the status of the action/mitigation:  ***G*** ***–*** *the action is on track;*  ***A*** *– the action is delayed or has needed to be amended; or*  ***R*** *– the action is at risk or will not be completed.* |

The risk register template is available in the following formats: Word (landscape), Word (portrait) and Excel (landscape). The information required is the same and departments may use the format which best suits their needs.

August 2023

Document owner: University Secretary