

Appendix 4

Reviewing and Reporting Framework	
Risk Level and Score	Frequency of Risk Reviews (applies to all Risk registers)
Priority 1 <16	<p>Risk remains extreme even after all identified controls and treatments have been applied. There are significant risks, which may have a serious impact on the Partnership and the achievement of its objectives if not managed.</p> <p>Immediate management action needs to be taken to reduce the level of net risk.</p> <p><u>As a minimum review 4 weekly</u></p>
Priority 2 10 - 15	<p>There are significant risks, which may have a serious impact on the Partnership or Service Delivery and the achievement of objectives if not managed.</p> <p>Immediate management action needs to be taken to reduce the level of net risk.</p> <p><u>As a minimum review 8 weekly</u></p>
Priority 3 6 - 9	<p>Although usually accepted, these risks may require some additional mitigating to reduce likelihood if this can be done cost effectively. Reassess to ensure conditions remain the same and existing actions are operating effectively.</p> <p>Risk is manageable after controls have been applied.</p> <p><u>As a minimum review 12 weekly</u></p>
Priority 4 1 - 5	<p>These risks are being effectively managed and any further action to reduce the risk would be inefficient in terms of time and resources. Ensure conditions remain the same and existing actions are operating effectively.</p> <p>Appropriate controls keep the risk low / negligible.</p> <p><u>As a minimum review 6 monthly</u></p>
	Where risk management should focus most of its time
	Where risk management will ensure contingency plans are in place
	Basic mechanisms should be in place
	Where risk is so minimal it does not demand specific attention