Strategic Risk Register - The Context

Identifying the context sets the scene for how the risk assessment will proceed, what risks will be considered, how they will be rated and what actions and decisions will follow from the process to manage or reduce the risks identified.

Topic of the Risk Assessment

Purpose of the risk register, a specific event, project or undertaking.

Details

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Provide a summary of the activities and goals/objectives of the risk assessment. This may include defining responsibilities, the scope of the risk assessment (what is included and excluded) and how the risk assessment will be conducted.

Owner

Directorate:

Agency / Branch / Event:

Risk Assessment Undertaken By:

Date Completed:

Local Version Control: 1

Next Review Date:

Approving Authority Sentence Administration Board Chair

Signature

Strategic Version Ref: 2019-02-22

Directorate: 0 **Agency / Branch / Event:** 0

Risk Reference Number	Risk Category	The Risk:	Link to Strategic Objective	Key Risk Indicators (KRIs)	Link to Internal Audit Reports and Recommendations (If Applicable)	Source	Impact / Outcome	Risk Owner	Risk Controls Currently in Place	Risk Rating: Consequence	Risk Rating: Likelihood of Consequence	Risk Rating: Inherent Risk Rating	Control Effectiveness Rating
1	Reputation	Under-delivery of project outputs arising from cost over-runs	Build/maintain confidence in the capacity of EHW to deliver for Government	Consistent underperformance of project in achieving objectives within budget		Poor project management including poor cost estimation and inadequate management of contingencies. Delays in delivery of programs (construction and others) due to COVID, supply chain problems and increased costs.	Loss of faith in EHW to solve problems	EHW, EPSDD	1) Strong project management by dedicated staff including project manager and finance officer 2) Outsourcing elements if Govt does not have expertise to manage it 3) Strong governance combined with regular reporting and oversight	3	4	High	Has Room for improvement
2	Assets	Loss or destruction of assets	Build/maintain confidence in the capacity of EHW to deliver for Government	Site inspections		Stormwater assets are by definition in drainage lines and thus are subject to damage during construction by excessive flows.	Increase cost of construction Can damage reputation of the program as it attracts negative media scrutiny	EPSDD, Construction contractors	1) Flow diversions at construction sites 2) Higher contingency budget for vulnerable sites 3) Managing Contractor approach to construction contractinfg to optimise flexibility in scope and the management of contingency	3	4	High	Adequate
3	People	Harm to construction workers or the public as accidents cause death or serious injury at construction sites	Build/maintain confidence in the capacity of EHW to deliver for Government	WHS reports from construction project managers		Injuries can happen on worksites	1) Personal impact to injured person 2) Reputational/ accreditation impact to construction firm 3) Reputational impact to ACT Govt as a contractor 4) Increased insurance costs	EPSDD, Construction contractors, ACT Govt	1) WHS certification of consttruction firm 2) WHS practices by construction firm 3) Active oversight of WHS by governance bodies	4	3	High	Adequate
4	Environment	Harm to the environment from moderate, short-term disturbance of waterways as a consequence of program activities	Project managers anticipate and manage potential negative consequences of Programs and activities.	1) Reporting of condition of construction sites 2) Bioassessment and pollutant levels from ecological and water quality monitoring		Construction temporarily disturbs sites and leaves them vulnerable to soil erosion	1) Disturbance of waterway biota 2) Can trigger events like algal blooms	EPSDD, construction contractors, EPA	1) Berms to isolate construction sites from adjacent waterways 2) Regular inspection of site condition and integrity 3) Public communications of potential short-term impacts	3	4	High	Adequate
5	Information & records mgt	Consequences for EPSDD of complete, permanent loss of electronic records	Adherence to statutory requirements for record keeping	1) Negative assessments of project by governance bodies. 2) Nonconformity audit finding		1) Poor records management (e.g. no single source of truth, inadequate archiving or business continuity planning etc.) 2) Poor project management	1) Poor project evaluations, business continuity and capacity for adaptive management 2) Rectification of shortcomings in staff performance and project processes required 3) Loss of faith in EPSDD to solve problems	EPSDD	1) Strong project management by dedicated, well-trained staff including project manager, finance officer, project officer 2) Planning for records management, versioning and business continuity, and use of Govt tools (e.g. Objective) 3) Strong governance combined with regular reporting and oversight	4	4	High	Has Room for improvement
6	Reputation & Image	Damage to reputation of Minister and EPSDD as he must manage dissatisfaction with the program across the community	Build/maintain confidence in the capacity of EHW to deliver for Government and Government to deliver environmental outcomes to the community	1) Media coverage of community concerns 2) Complaints or other negative queries via Ministers or MLAs offices, Access Canberra & other channels		1) Pollution/algal blooms is a complex problem requiring expertise to solve... 2) ...and the project will be scrutinised. There is a history of community concerns over the condition of waterways generally and Lake Tuggeranong algal blooms specifically 3) There are many well informed community members (e.g. engineers, scientists) who will be looking for evidence of success and failure and either approach Government directly or pass on their concerns to media and community groups	Cynicism about the commitment and competence of Government to spend taxpayer money and solve problems	EPSDD, ACT Govt	1) Political commitment to solve the problem 2) Management approach adopted by Government is underpinned by evidence. 3) Outsourcing of the delivery to elements (construction, public education) to experts. 4) Strong communication and community liaison to convey a program narrative and engage with the public. 5) Dedicated communications staff and resources (subject to this bid). 6) Communications and stakeholder engagement plans with proactive media and outreach strategy.	4	4	High	Has Room for improvement

Directorate: 0 | Agency / Branch / Event: 0

Risk Reference Number	Risk Category	The Risk:	Link to Strategic Objective	Key Risk Indicators (KRIs)	Link to Internal Audit Reports and Recommendations (If Applicable)	Source	Impact / Outcome	Risk Owner	Risk Controls Currently in Place	Risk Rating: Consequence	Risk Rating: Likelihood of Consequence	Risk Rating: Inherent Risk Rating	Control Effectiveness Rating
8	Reputation and Image	Reputational harm to Government if solutions offered to water quality problems are ultimately found to be ineffective, i.e. lakes and ponds suffer chronic poor water quality.	Sustainable water management	Media coverage. QONs and social media feedback from the public		Models used to estimate effects of management actions are inaccurate or underutilised	Political damage. Possible de-funding of water quality programs.		Commitment to evidence based management. Dedicated staff, tasks and resources for the modelling of costs and environmental outcomes for managment options to provide greatest certainty that objectives can be achieved within budget	4	3	High	Adequate
9	Reputation and Image	Water quality assets are not maintained and lose their functionality and value.	Compact & efficient city.	Media coverage. QONs and social media feedback from the public		Underfunding or poor execution of operations and maintenance activities causes water quality assets degrade and lose their capacity to filter pollution from water.	Political damage. Possible de-funding of water quality programs.		O&M funding sought through current business case	4	3	High	Has Room for improvement
10													

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				Risk Rating										Risk Rating			
Risk Reference	The Risk:	Risk Owner	Risk Controls Currently in Place	Consequence	Likelihood of Consequence	Inherent Risk Rating	Control Effectiveness	Further Treatments (Y/N)	Further Treatments to Improve Rating	Strategy / Implementation	Treatment Owner	Due Date	Consequence	Likelihood of Consequence	Residual Risk Rating	Control Effectiveness
1	Under-delivery of project outputs arising from cost over-runs	EHW, EPSDD	1) Strong project management by dedicated staff including project manager and finance officer 2) Outsourcing elements if Govt does not have expertise to manage it 3) Strong governance combined with regular reporting and oversight	3	4	High	Has Room for improvement									
2	Loss or destruction of assets	EPSDD, Construction contractors	1) Flow diversions at construction sites 2) Higher contingency budget for vulnerable sites 3) Managing Contractor approach to construction contractinfg to optimise flexibility in scope and the management of contingency	3	4	High	Adequate									
3	Harm to construction workers or the public as accidents cause death or serious injury at construction sites	EPSDD, Construction contractors, ACT Govt	1) WHS certification of consttruction firm 2) WHS practices by construction firm 3) Active oversight of WHS by governance bodies	4	3	High	Adequate									
4	Harm to the environment from moderate, short-term disturbance of waterways as a consequence of program activities	EPSDD, construction contractors, EPA	1) Berms to isolate construction sites from adjacent waterways 2) Regular inspection of site condition and integrity 3) Public communications of potential short-term impacts	3	4	High	Adequate									
5	Consequences for EPSDD of complete, permanent loss of electronic records	EPSDD	1) Strong project management by dedicated, well-trained staff including project manager, finance officer, project officer 2) Planning for records management, versioning and business continuity, and use of Govt tools (e.g. Objective) 3) Strong governance combined with regular reporting and oversight	4	4	High	Has Room for improvement									

ACTIA
Australian Capital Territory Insurance Authority

Dir: 0	Agency / Branch / Event: 0																	
Risk Reference	The Risk:	Risk Owner	Risk Controls Currently in Place	Risk Rating: Consequence	Risk Rating: Likelihood of Consequence	Risk Rating: Inherent Risk Rating	Control Effectiveness	Further Treatments (Y/N)	Further Treatments to Improve Rating	Strategy / Implementation	Treatment Owner	Due Date	Risk Rating: Consequence	Risk Rating: Likelihood of Consequence	Risk Rating: Residual Risk Rating	Control Effectiveness
6	Damage to reputation of Minister and EPSDD as he must manage dissatisfaction with the program across the community	EPSDD, ACT Govt	1) Political commitment to solve the problem 2) Management approach adopted by Government is underpinned by evidence. 3) Outsourcing of the delivery to elements (construction, public education) to experts. 4) Strong communication and community liaison to convey a program narrative and engage with the public. 5) Dedicated communications staff and resources (subject to this bid). 6) Communications and stakeholder engagement plans with proactive media and outreach strategy.	4	4	High	Has Room for improvement									
7	#REF!	#REF!	#REF!	#REF!	#REF!		#REF!	#REF!								
8	Reputational harm to Government if solutions offered to water quality problems are ultimately found to be ineffective, i.e. lakes and ponds suffer chronic poor water quality.		Commitment to evidence based management. Dedicated staff, tasks and resources for the modelling of costs and environmental outcomes for managment options to provide greatest certainty that objectives can be achieved within budget	4	3	High	Adequate									
9	Water quality assets are not maintained and lose their functionality and value.		O&M funding sought through current business case	4	3	High	Has Room for improvement									
10																

Risk Register and Treatments

Print the Context sheet

Print the risks as listed in the Risk Register

Selected Risks

Sort selected risks by consequence and likelihood and then print

Risk Statistics

Enter commentary regarding your strategic risk statistics l

Print the in-built risk statistics and charts

High Risks Analysis

Print the Inherent Vs Residual Ratings for Extreme & High risks

Data Dump

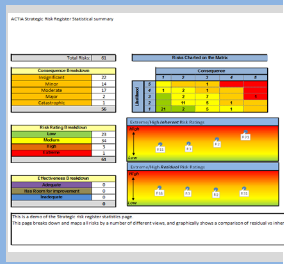
Flat file for custom reporting and analysis

Matrix

Print the ACT Gov Risk Matrix

Print the treatments as listed in the Treatments Register

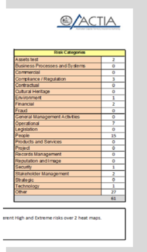
Risk Statistics Sa



here.

Formatted Word doc - 1 risk per page

Enter/edit your own risk categories
You can have up to 22 categories



Strategic Risk Categories	
Assets	0
Business, Processes and Systems	0
Commercial	0
Compliance / Regulation	0
Contractual	0
Cultural Heritage	0
Environment	0
Financial	0
Fraud	0
General Management Activities	0
Operational	0
Legislation	0
People	0
Products and Services	0
Project	0
Records Management	0
Reputation and Image	0
Security	0
Stakeholder Management	0
Strategic	0
Technology	0
Other	0
	0

	Consequence **				
Category of Risk	**Insignificant**	**Minor**	**Moderate**	**Major**	**Catastrophic**
Financial	1% of Project / Entity Budget or <$5K	2.5% of Project / Entity Budget or <$50K	> 5% of Project / Entity Budget or <$500K	> 10% of Project / Entity Budget or <$5M	>25% of Project / Entity Budget or >$5M
Business Operations	Minor errors in systems or processes requiring corrective action and/or minor delay without impact on overall schedule and/or impact on overall schedule and/or insignificant impact on business outcomes and strategic objectives.	Services (including those of providers) do not fully meet needs and/or minor impact on business outcomes and strategic objectives and/or subsidiary services experience minor disruptions.	One or more key accountability requirements not met and /or inconvenient but not client welfare threatening and/or moderate impact on business outcomes and strategic objectives and/or a number of objectives not met, minor or subsidiary services	Significant impact on business and / or strategic objectives and/or strategies not consistent with Government's agenda and/or trends show service is degraded and/or key service delivery impaired.	Strategic business outcomes/ processes fail, control infrastructure failure, critical business objectives not met.
Compliance/ Regulation	Non-compliance with policies, procedures & guidelines and standard operating procedures which are not legislated or regulated.	Numerous instances of non-compliance with work policy and standard operating procedures which are not legislated or regulated.	Non-compliance with work policy and standard operating procedures which are regulated or legislated.	Restriction of business operations by regulator due to non-compliance with relevant guidelines and / or significant non-compliance with policy and procedures which threaten business delivery.	Operations shut down by regulator for failing to comply with relevant guidelines / legislation and /or significant non-compliance with internal procedures which could result in failure to provide business outcomes and service delivery.
Service Delivery	No loss of an essential/critical service and/or loss of, or interruption to, non critical/non-core services up to 3 days.	Loss of an essential/critical service for less than 4 hours and/or loss of, or interruption to, non critical/non-core services for 3 - 5 days.	Loss of one or more essential/critical services for more than 4 hours and up to 3 days, and/or loss of, or disruption to, non critical/non-core services for up to 10 days.	Loss of one or more essential/critical services for more than 3 days and up to 4 or more weeks, and/or loss of part of an essential service that is high risk (life based) and/or disruption to non-critical services over subsequent weeks.	Loss of one or more essential/critical services for more than 4 weeks that continues for months and/or loss of an essential service that is high risk (life based) and/or disruption to non-critical services over subsequent months.
Reputation & Image	Internal review and/or minor dissatisfaction across a small number of demographic groups or stakeholders.	Scrutiny required by internal committees or internal audit to prevent escalation and/or moderate dissatisfaction across a small number demographic groups or several stakeholders.	Local media scrutiny (1 week) and/or scrutiny required by external committees or ACT Auditor General's Office, or inquest, etc and/or dissatisfaction across a few demographic groups or multiple stakeholders.	Intense public, political and national media scrutiny (1 week) and/or Minister / Chief Minister involvement and/or dissatisfaction across a large range of demographic groups and stakeholders.	Adverse finding from Assembly inquiry or Commission of inquiry or sustained adverse international media and/or loss of public confidence in Government or Public Service forcing changes to the machinery of Government.

Likelihood of Consequence	Description	Historical Frequency	Expectation	Matrix	1	2	3	4	5
	Almost Certain	Occurs on most occurrences of the activity	Expected to happen this time	5	Medium	High	High	Extreme	Extreme
	Likely	Occurs on some occurrences of the activity	Expected to occur on one of the next few occasions	4	Medium	Medium	High	High	Extreme
	Possible	Infrequently occurs here	Could occur at some time in the future. Would not be surprise if occurred	3	Low	Medium	Medium	High	Extreme
	Unlikely	Has never occurred here	Might occur but unlikely. Would be surprised if it occurred	2	Low	Medium	Medium	High	High *
	Rare	Has never occurred here, but may have / has occurred somewhere	Might occur, but only in exceptional circumstances. Would be very surprised if occurred	1	Low	Low	Medium	Medium	High *

Risk Control Effectiveness

Control Effectiveness	Guide
Adequate	Controls are well designed and operating effectively in treating the root cause of the risk. Additional controls exist to appropriately manage consequence. Controls are largely preventative and management believes that they are effective and reliable at all times. Nothing further to be done except review and monitor the existing controls.
Room for Improvement	Some deficiencies in controls have been identified however most controls are designed and implemented effectively in treating some root causes of the risk. While some preventative controls exist, controls are largely reactive. There are opportunities to improve the design/implementation of some controls to improve operational effectiveness.
Inadequate	Significant control deficiencies identified. Either controls do not treat root cause or they do not operate effectively. Controls, if they exist are just reactive. Management has little confidence on the effectiveness of the controls due to poor control design and/or very limited operational effectiveness.

Priority for Attention/Action

Priority	Indicative Escalation *	Suggested timing for treatment	Authority for tolerance of risk
Extreme	Within 24 hours	Short-term - normally within one month.	Director-General
High	Within 7-14 days	Medium term – normally within three months.	Senior Executive
Medium	Within 1-3 months	Normally within one year.	Managers
Low	1-3 months in course of	Ongoing control as part of	All Staff

Compliance/Regulation	Non compliance with legislation, regulation, policy or procedure (including conflicts of interest), and the associated consequences to operations	Non-compliance with policies, procedures & guidelines and standard operating procedures which are not legislated or regulated.	Numerous instances of non-compliance with work policy and standard operating procedures which are not legislated or regulated.	Non-compliance with work policy and standard operating procedures which are regulated or legislated.	Restriction of business operations by regulator due to non-compliance with relevant guidelines and / or significant non-compliance with policy and procedures which threaten business delivery.	Operations shut down by regulator for failing to comply with relevant guidelines / legislation and /or significant non-compliance with internal procedures which could result in failure to provide business outcomes and service delivery.
Cultural & Heritage	Damage or adverse outcomes to items or places of cultural or heritage value	Consists of, but is not limited to, repairable damage or no impact to the heritage place or object and/or Unauthorised conduct to the heritage place or object, including Aboriginal places and object. The conduct has no or repairable impact.	Consists of, but is not limited to, repairable damage to the heritage places or object and/or Unauthorised conduct that diminishes the heritage significance of the place or object, including Aboriginal places and objects. The conduct has minor repairable adverse heritage impact.	Consists of, but not limited to, repairable or irreparable damage to the heritage place or object and/or Unauthorised conduct that diminishes the heritage significance of the place or object, including Aboriginal places and objects. The conduct may or may not have an acceptable heritage impact.	Consists of, but not limited to, significant, or irreparable damage, or total loss of the heritage place or object and/or Unauthorised conduct, including negligent conduct, that diminishes the heritage significance of the place or object, including Aboriginal places and objects. The conduct has an unacceptable heritage impact.	Consists of, but not limited to, permanent or irreparable damage, or total loss of the heritage place or object and/or Unauthorised conduct, including reckless conduct, that diminishes the heritage significance of the place or object, including Aboriginal places and objects. The conduct has an unacceptable heritage impact.
Financial	Financial losses from the project or entity represented as either a percentage of the project/entity budget or a dollar amount, which ever is the greater	1% of Project / Entity Budget or <$5K	2.5% of Project / Entity Budget or <$50K	> 5% of Project / Entity Budget or <$500K	> 10% of Project / Entity Budget or <$5M	>25% of Project / Entity Budget or >$5M
Information & Records Management	Access to and security of information and records that enable the conduct of business and provision of services	A product or service which services up to 10% of the workforce or impacts a small number of the community in a minor way and/or System breach to business administration system with no personal or classified information stored.	A product or service which services 10 - 30% of the workforce or impacts a small number of the community in a moderate way and/or System breach to business administration system with some identifiable information but non-client threatening (data access known).	A product or service which services 30-70% of the workforce or impacts a moderate number of the community in a moderate way and/or System breach to business administration system with some identifiable information but non-client threatening (data access unknown).	A product or service which services greater than 70% of the workforce or impacts a small to moderate number of the community in a major way and/or Systems breach to business administration system with identifiable/classified information stored but non-client welfare threatening.	A product or service which services 100% of the workforce or impacts a moderate or substantial number of the community in a major way and/or total loss of confidence in data/record integrity and/or Systems breach to Government or business critical systems with client and/or business welfare threatened.
Natural Environment	Adverse outcomes for the natural environment	Environmental harm to an ecosystem and species is limited to a localised area with rapid recovery without effort.	Minimal environmental harm to an ecosystem and species recognised at the local or regional level and/or Localised but minor instances of environmental harm that can be reversed with minimal efforts.	Moderate environmental harm to an ecosystem and species recognised at the state level and/or Semi-permanent loss of environmental value and risk of continuing environmental harm.	Major environmental harm to an ecosystem and species recognised at the national level and/or Loss or impairment to an ecosystem or species recognised at the state or regional level and/or Difficulty recovering from environment damage and stemming ongoing environmental harm.	Severe Damage and/or significant loss and/ or impairment and/or Permanent destruction of an ecosystem or species recognised at the local, regional, state or national level and/or Permanent and widespread loss of environmental value and progressive irrecoverable environmental harm.
People Injuries (physical & psychological)	Direct physical and psychological injuries to people (staff, contractors, customers) arising from the risk occurring. The impact to people arising from Natural Disaster related events is covered under the Emergency / Disaster Management categories	No injury or treatment required.	Injury which: • Requires treatment (not hospitalisation); and/or • Impacts capacity to work for a period of one week or less; and/or multiple people sustain injury/ies not requiring treatment.	Injury which: • Requires hospitalisation; and/or • Impacts on capacity to work for a period of greater than one week; and/or multiple people sustain injury/ies which: • Require treatment • Impact their capacity to work for a period of one week or less.	Single injury which: • Is life-threatening (including loss of limbs); and/or • Results in permanent disability; and /or • Results in permanent (partial or total) impact on capacity to work; and /or multiple people sustain injury/ies which: • Require hospitalisation • Impact their capacity to work for greater than one week.	Death and/or multiple injury/ies which result in: • Permanent impact on capacity to work; and/or • Permanent disability.
Reputation & Image	Observable measures of how the risk may impact the reputation or image of the ACT Government	Internal review and/or minor dissatisfaction across a small number of demographic groups or stakeholders.	Scrutiny required by internal committees or internal audit to prevent escalation and/or moderate dissatisfaction across a small number demographic groups or several stakeholders.	Local media scrutiny (1 week) and/or scrutiny required by external committees or ACT Auditor General's Office, or inquest, etc and/or dissatisfaction across a few demographic groups or multiple stakeholders.	Intense public, political and national media scrutiny (1 week) and/or Minister / Chief Minister involvement and/or dissatisfaction across a large range of demographic groups and stakeholders.	Adverse finding from Assembly inquiry or Commission of inquiry or sustained adverse international media and/or loss of public confidence in Government or Public Service forcing changes to the machinery of Government.
Emergency / Disaster Management (social impact)	Measures of the social impact to the ACT arising from emergencies (eg bushfire, flood, storm damage etc)	The community's social connectedness is disrupted, such that the reprioritisation and / or reallocation of existing resources is required to return the community to functioning effectively, with no permanent dispersal.	The community's social connectedness is disrupted, such that community requires some external resources to return the community to functioning effectively, with no permanent dispersal.	The community's social connectedness is disrupted, such that community requires significant external resources to return the community to functioning effectively, with some permanent dispersal.	The community's social connectedness is significantly disrupted, such that extraordinary external resources are required to return the community to functioning effectively, with significant permanent dispersal.	The community's social connectedness is irreparably disrupted, such that the community ceases to function effectively, breaks down and disperses in its entirety.
Emergency / Disaster Management (community / people impact)	Outcomes on the community or people of the ACT arising from emergencies (eg bushfire, flood, storm damage etc).	Minor injuries to 10 or less people.	Less than 4 serious injuries, or more than 10 minor injuries directly from the emergency.	Less than 4 deaths or critical injuries with long-term or permanent incapacitation, directly from the emergency, or more than 4 serious injuries.	4 – 40 deaths or critical injuries with long-term or permanent incapacitation, directly from the emergency, or more than 40 serious injuries.	More than 40 deaths or critical injuries with long-term or permanent incapacitation, directly from the emergency.

ACT Government Strategic Risk Register Instructions

Sheet 1: The Context

Identifying the context sets the scene for how the risk assessment will proceed, what risks will be considered, how they will be rated and what actions and decisions will follow from the process to manage and reduce the risks identified.

Topic of the Risk Assessment

This field allows free text to be entered to identity the topic of the risk assessment to be carried out. Is the risk assessment a business unit or department risk assessment? Alternatively, is the risk assessment for the entity as a whole?

Details

Provide a summary of the activity including strategic objectives and priorities within the business unit, department or entity as a whole. What do we hope to achieve through the management of risk, keeping in mind the end result. This may include defining responsibilities and scope for the risk assessment process (what is included and excluded). This may also include defining the risk appetite and tolerance levels for the particular strategic risk assessment.

Owner

Complete as per the titles.

It is important to save the original risk assessment and to save a different version for each review period. The risk assessment may be updated as risk controls/treatments are reviewed/monitored or as new risks are identified. Appropriate record keeping and audit trails are integral to ensuring risks are managed effectively.

Sheet Two: Risk Register

Risk Reference Number

Provide a reference number for the risk. The easiest and most effective numbering system is 1,2,3,4,5 etc.

Risk Category

There is a drop down box to select the appropriate category of risk to which the risk identified relates. Categorising risk often helps ensure that we identify all relevant risks.

Please note, the risk categories provided should be considered where possible to categories risk, however there is the option to amend or add your own risk categories as appropriate in the Control Panel sheet. Please refer to the Control Panel for further instructions.

Risk Description

A description of the risk, what can happen?

Language is important. Legislation is not in itself a risk – the risk is better defined as “breach of legislation.” Likewise a building is not a risk: risks relating to a building may be: “damage to building,” “failure of building integrity / collapse of building” etc.

Examples of appropriate language include:

Failure of
Failure to
Breach of
Damage to
Loss of
Exceeding (authority, delegations, contract price etc.)

Link to Strategic Objective

This is a free text field. This field allows to enter the strategic objectives directly related to a particular risk. Identifying this link helps to understand the management of risks directly associated with the achievement of strategic objectives.

Key Risk Indicators (KRIs)

This is a free text field. KRIs are leading and lagging indicators which gives an early warning sign of a risk eventuating.

Further guidance is provided within the ACT Government Risk Management Policy 2019 Implementation Guide (the 'Guide') located in the ACTIA website.

Some examples:

- % of BCPs tested in the last 12 months
- % Compliance in regulatory and legislative requirements

Link to Internal Audit Reports and Recommendations

This is a free text field. You may wish to include the links to particular Audit reports or recommendations (if applicable) in relation to the risks identified. Factoring in these recommendations will assist with formulating effective controls and treatments related to the risks.

Source

This is a free text field which identifies the driver to the risk. How the risk comes about or what causes the risk?

This is the result of if what can happen does happen. Essentially this is the consequence of the risk. If there is no consequence then what has been described is not a risk.

It is important to remember that the consequence described should be the consequence in its most normal form and not the extreme form. For example the consequence of a paper cut in its most likely form is injury/small cut not requiring first aid treatment. The consequence in its most extreme form would be injury/small cut, resulting in infection and blood poisoning resulting in death. Using the extreme form of the consequence does not add value to the process as all risks would end up in the “extreme” and “high” levels of risk which would make it difficult to prioritise risk treatment plans and further action where required.

Risk Owner

This is a free text field. The risk owner should be a ‘role’ or ‘function’ responsible for managing the risk. Ideally this should be someone who understand the risk from a day to day operational perspective. Names of people should be avoided, to ensure that the risk ownership remains regardless of whom is in that role.

Risk Controls Currently in Place

This is a free text field which allows you to summarise all the things that we are already doing to manage the risk.

This may include, policies, procedures or practices, legislation or regulatory requirements, Acts, approvals, checks and verifications etc.

Risk Rating (‘Inherent Risk Rating’)

The risk is rated taking into consideration the current controls that are already in place to modify and manage the risk. The ACTIA Risk Matrix (‘Matrix’) should be referred to in rating the risks. The Matrix was developed in collaboration with ACT Government stakeholders, therefore it is recommended that the Matrix is used to rate risks, where possible.

Consequence

This is a drop down field. Consequence of a risk needs to be rated based on the impact of the event happening on a scale of 1-5 as shown below, taking into consideration the current controls which exist. In rating the consequence, it is important that the rating is looked at in its most ‘likely form’. The most likely form of the consequence of a risk is defined as the consequence in the normal course of business.

Each identified consequence will fall within a consequence category as illustrated within the Matrix. The impact is further described under each of the consequence categories across the 1-5 scale within the Matrix.

Where there are multiple consequences that exists for one risk, the consequence with the highest impact is selected to rate the risk.

A rating between 1-5 needs to be selected for the highest consequence identified.

1- Insignificant
2 – Minor
3 – Moderate
4 – Major
5 - Catastrophic

The consequence categories may be adjusted where appropriate to better reflect a certain project or program.

The important thing to remember is that at one end of the scale an insignificant consequence will have a limited impact on achieving your objectives and at the other end of the spectrum a catastrophic consequence may mean that you will not achieve your objectives at all.

Likelihood

This is a drop down field. Now that the consequence has been defined and measured, the next question to be answered in the risk register is: What is the likelihood of the consequence?

The likelihood rating needs to be entered on a scale of 1-5. The criteria for each scale are contained within the Matrix.

1 – Rare
2 – Unlikely
3 – Possible
4 – Likely
5 – Almost certain

Level of Risk (Inherent Risk Rating)

This field will be automatically populated. The Inherent Risk Rating is the level of risk taking into account the current controls in place.

The risk register automatically populates this field using the consequence and likelihood ratings entered. For example a ‘Moderate’ risk with a likelihood rating of ‘Possible’ will produce a level of risk of Medium. This is also evident from the Matrix, by the coloured risk levels shown against each consequence and likelihood scale.

Control Effectiveness Rating

This rating is used to understand the effectiveness of current controls in managing the risk identified. This is a drop down field where the rating can be measured as ‘Adequate’, ‘Room For Improvement’, or ‘Inadequate’. The definition of each effectiveness rating is explained in the Matrix.

It is important to note that when selecting a rating, the rating is based on a quantitative assessment where appropriate rather than a qualitative assessment.

The ACT Government Risk Management Policy 2019 Implementation Guide (the 'Guide') recommends all risks rated ‘High’ or ‘Extreme’ or where the Control Effectiveness rating is ‘Inadequate’ or has ‘Room for Improvement’ to develop and implement treatments (new controls) in order to reduce the level of risk to an acceptable level.

Further Treatments

This is a drop down field to select ‘Yes’ or ‘No’ to further treatments based on the results from the previous step.

Comments

This is a free text field. Where the Inherent Risk Rating is ‘High’ or ‘Extreme’ and the Control Effectiveness rating is ‘Inadequate’ or ‘Room for Improvement’, AND further treatments will not be developed and implemented, this field allows to enter comments around the reasons for not implementing treatments (new controls).

This may be due to resource constraints, all applicable treatments have been identified and therefore the current level of risk needs to be accepted, or the current level of risk is within the risk appetite of the entity, project or program.

ACT Government Strategic Risk Register Instructions

Sheet Three: Treatments

The Guide recommends all risks rated 'High' or 'Extreme' or where the Control Effectiveness rating is 'Inadequate' or has 'Room for Improvement' to develop and implement treatments (new controls) in order to reduce the level of risk to an acceptable level.

The risks that require further treatments (new controls) as identified within the Risk Register sheet are highlighted in 'red' in column 'I'.

This page shows the information entered in the Risk Register sheet. This information is locked and cannot be amended within the Treatments sheet. The data is repeated for the purpose of transparency of the current controls in identifying the treatments (new controls).

It's important to note, that when the risk register is reviewed for currency according to the review timeframes, treatments (new controls) may become a current control (if implemented and active) and therefore should be amended as such in the revised version within the Risk Register sheet. It may also be applicable to remove a current control because it no longer contributes to the management of that risk.

New Controls to Improve Rating

This is a free text field. Treatments (new controls) are entered within column 'J'.

Strategy/Implementation

This is a free text field. The Treatment Action Plan is entered here which describes the strategy and actions taken to implement the new controls in order to further reduce the risk rating.

Where required, the Treatment Action Plan can be documented in more detail using the ACTIA Treatment Action Plan template available in the ACTIA website.

Treatment Owner

This is a free text field. This should be a 'role' or 'function' responsible for managing the treatment of the risk. In some circumstances, the risk treatment owners maybe the same as the risk owner. Names of people should be avoided, to ensure that the ownership for risk remains regardless of who is in that role.

Due Date

This is a free text field. The dates for completion of the treatment strategies should be entered here in the following format (MM-Year).

Risk Rating (Residual Risk Rating)

The risks are rated again using the consequence and likelihood criteria within the Matrix.

The risk rating steps illustrated in the Risk Register sheet, needs to be replicated in this section to rate the risks.

In rating the risks, it is important to note that the consequence and likelihood ratings should now take into consideration the treatments (new controls) identified within this section.

The Residual Risk rating is the level of risk that remains taking into account treatments or new controls.

Control Effectiveness Rating

This is a drop down field. This rating is used to understand the effectiveness of treatments (new controls) in managing the risks identified.

The Control Effectiveness rating steps illustrated in the Risk Register sheet, needs to be replicated in this section to rate the risks.

It is important to note that when selecting a rating, the rating is based on a quantitative assessment where appropriate rather than a qualitative assessment.

Sheet Four: Control Panel

This page presents different printing options of the assessed risks to assist with reporting and decision making. Each button when pressed allows to print preview and print the selected option.

As noted in the Risk Register sheet, this page also allows for amending or adding your own risk categories. A maximum of 22 categories are able to be added. However, it is recommended that the pre populated categories are used where possible, as this represents a broad group of risk categories which is applicable across the ACT Government.

Risk Register and Treatments

Print the Context, Risk Register and Treatments sheets.

Selected Risks

All risks are sorted by consequence and likelihood. This option allows to print 'Extreme', 'High', 'Medium' and 'Low' risks.

Risk Statistics

This option breaks down and maps all risks by a number of different views, and graphically shows a comparison of 'Residual' vs 'Inherent' and 'High' and 'Extreme' risks over 2 heat maps. An example is shown on the page.

High Risks Analysis

This option provides the 'Inherent' and 'Residual' risk ratings for the 'High' and 'Extreme' risks and prints these along with the current controls and treatments (new controls).

Data Dump: To Excel

This option provides a data dump of the data entered in the Risk Register and the Treatments sheets to a new excel workbook.

The user is able to create specialised reporting as required using this raw data.

Data Dump: To Word

This option allows to print the data entered in the Risk Register and Treatments sheets in a 'Word' format for those that require this functionality. It is important to save the Mail Merge templates for the relevant risk register in the same location as the risk register, for the 'To Word' functionality to work. Please contact the ACTIA Risk Managers for assistance with this if required.

Matrix

This option allows to print a copy of the ACT Government Risk Matrix.

Strategic Risk Categories

The Strategic Risk Categories populate the Risk Category drop-box in the risk register.

Up to 22 are allowed but not mandatory.

If you remove a Risk Category that is used to flag a risk in the risk register, that risk will not appear in the statistics report.

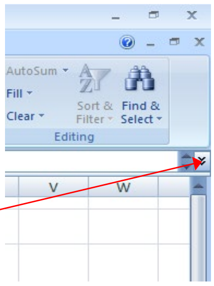
This is why you should finalise your Risk Categories before creating your risks.

You can always add to the list any time, if you need to, without affecting the statistics report.

Sheet Five: ACT Government Risk Matrix

This page is locked. The risk matrix sets the context as to how the ACT Government manages risk and is used to rate the risks in the risk register.

How to edit or navigate in a cell.



To navigate the cursor within a cell (1)

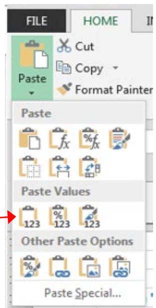
Hit <F2> and use the arrow keys to move the cursor around within the cell.

To get a "line break" while editing a cell's text

Hit <Alt><Enter>

To navigate the cursor within a cell (2)

When there is too much text to fit in the formula bar, click this button to open the formula bar up to display all text.
Click again to close.
Shortcut; <Ctrl><Shift><U>



Pasting data into the register

ALWAYS use Paste Special - Values Only
This way the formatting of the register remains the same and the reports print OK.

Macros

The Risk Register spreadsheet contains custom macros to make the buttons work.
The file must be saved as an ".xlsm" file in order to save these macros.
Also, if you are asked to confirm "allow macros to run", use the button to say yes.
Why? Unauthorised macros can sometimes contain viruses!