














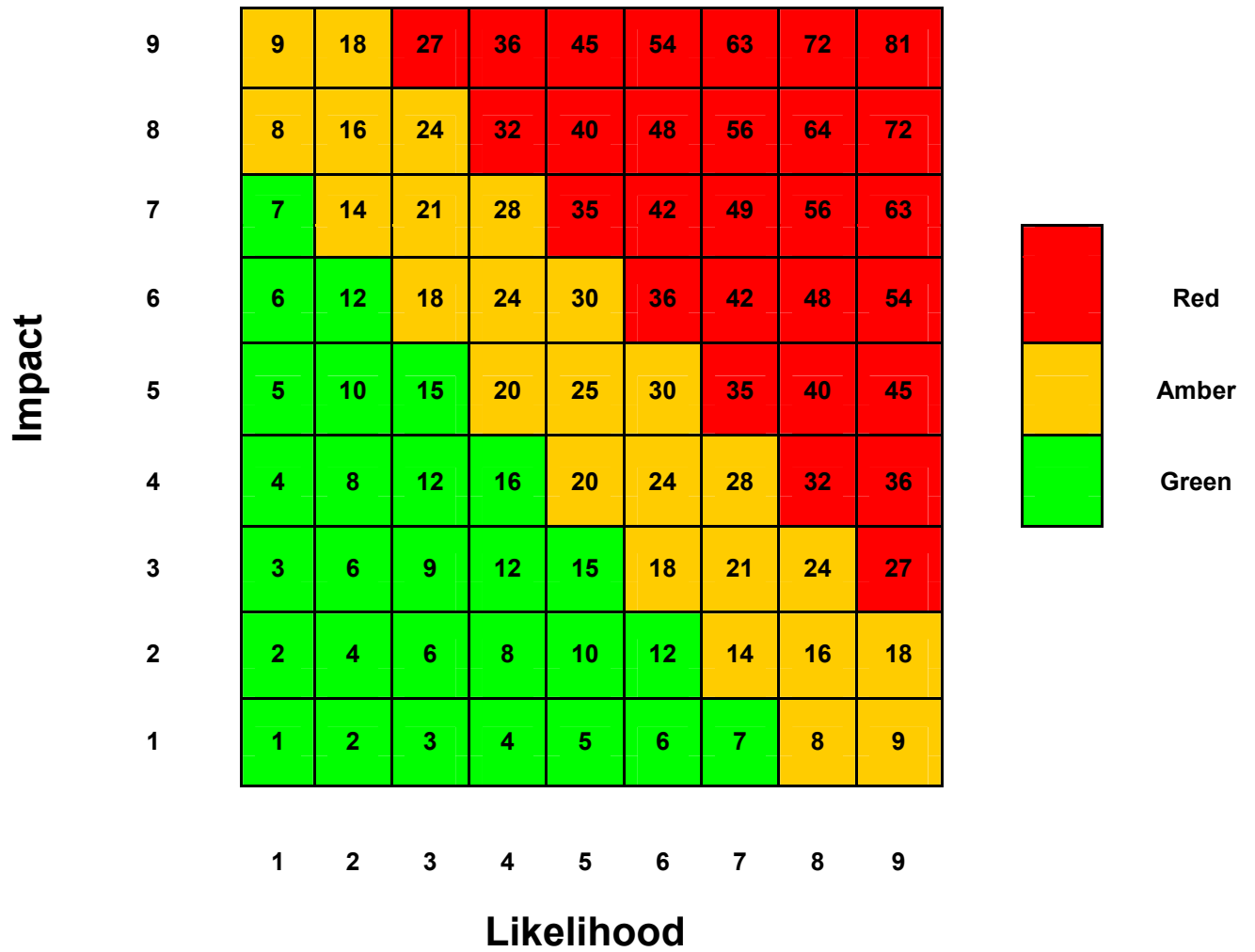


WBPB RISK REGISTER - NOTES

Terminology

Code	Each Risk has a unique code, from which you will be able to identify the Directorate and the Business Unit. For the WBPB Risk Register the code WBPB_ followed by a sequential Risk Number has been used.												
Risk	The name/ details of the risk which is the responsibility of the Risk owner.												
Internal Controls	The internal controls that are already in place to mitigate the risk. These are the responsibility of the Control Owner (where different from the Risk Owner).												
Risk and Control Ownership	Needs to be completed for each Risk. Should specify the ownership for: <ul style="list-style-type: none"> • The Risk • The Internal controls (if different from the Risk Owner) • The Further Actions (if different from the Risk Owner) 												
Impact	The score associated with the impact of the risk (see Appendix B – Residual Risk Map).												
Likelihood	The likelihood of the risk occurring (see Appendix B – Residual Risk Map).												
Risk Score	This is automatically generated and is the Impact score * the Likelihood score. (See Appendix B - Residual Risk Map).												
Rag Status	The current traffic light status, as determined by the risk rating on the matrix for Current Risk Assessment. <div style="text-align: center; margin-top: 10px;"> <table border="1" style="border-collapse: collapse; width: 100%;"> <thead> <tr> <th colspan="2">Risk Status</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"></td> <td>Alert – Information is missing</td> </tr> <tr> <td style="text-align: center;"></td> <td>Warning - High Residual Risk Score</td> </tr> <tr> <td style="text-align: center;"></td> <td>Warning – Medium Residual Risk Score</td> </tr> <tr> <td style="text-align: center;"></td> <td>OK – Residual Risk Score is low or zero</td> </tr> <tr> <td style="text-align: center;"></td> <td>Unknown</td> </tr> </tbody> </table> </div>	Risk Status			Alert – Information is missing		Warning - High Residual Risk Score		Warning – Medium Residual Risk Score		OK – Residual Risk Score is low or zero		Unknown
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Further Action Code	Each Further Action has a unique code, from which you will be able to identify the Directorate and the Business Unit and Risk it relates to. See appendix A.												
Further Action Title	The details of the Further Action linked to this risk.												
Progress %	Progress is automatically calculated by Covalent and is the progress made on each further action based on the due date of the action. The due date is input into the system for each further action.												

Residual Risk Map



Impact and Likelihood Scales

To be used as a guide in assessing risk ratings

	Score	Impact Guide	Likelihood Guide	
Low	1	No impact	<1% likely to occur in next 12 months	Low
	2	Financial loss up to £5,000 or no impact outside single objective or no adverse publicity	1%-5% likely to occur in next 12 months	
	3	Financial loss up to £10,000 or no impact outside single objective or no adverse publicity	5%-10% likely to occur in next 12 months	
Medium	4	Financial loss up to £50,000 or minor regulatory consequence or some impact on other objectives	10%-20% likely to occur in next 12 months	Medium
	5	Financial loss up to £100,000 or impact on other objectives or local adverse publicity or strong regulatory criticism	20%-30% likely to occur in next 12 months	
	6	Financial loss up to £300,000 or impact on many other processes or local adverse publicity or regulatory sanctions (such as intervention, public interest reports)	30%-40% likely to occur in next 12 months	
High	7	Financial loss up to £500,000 or impact on strategic level objectives or national adverse publicity or strong regulatory sanctions	40%-60% likely to occur in next 12 months	High
	8	Financial loss up to £1 million or impact at strategic level or national adverse publicity or Central Government take over administration	60%-80% likely to occur in next 12 months	
	9	Financial loss above £1 million or major impact at strategic level or closure/transfer of business	>80% likely to occur in next 12 months	