University of Cambridge

**Risk Reporting Template**

A guide to the terminology used in the risk template is provided below:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **1** | **Risk Title** | | **Current Risk Status** | Traffic light status denoting the current risk to the University and therefore the level of monitoring required (based on the scoring heatmap). | | |
| **Movement** | Direction of movement of the risk score [**↑**/**↔**/**↓**]. | | |
| **Risk Category** | Broad category/categories that the risk falls under (if relevant). Please see below for further guidance. | | |
| A brief description of the risk (1 or 2 sentences). To which priority/objective does this risk relate? | | | | | | |
| **Further details and examples** | | | | | | |
| Further information about the risk and specific examples if helpful. | | | | | | |
| **Raw assessment of the risk (i.e. without controls in place)** | | | | | | |
| A brief description of how significant the consequences might be and how likely the risk is to happen **if no action is taken.** | | | | | Impact | 1-5 |
| Likelihood | 1-5 |
| Raw Risk Score | 1-25 |
| **Current Mitigating Actions (Controls)** | | | | | | |
| Control measures or actions already in place to minimise the impact of the risk or the likelihood of the risk occurring. | | | | | | |
| **Current assessment of the risk (with controls in place)** | | | | | | |
| What we consider the remaining risk to be once current controls are taken into account (i.e. have we managed to reduce the impact or likelihood of that risk occurring?). Is the risk under control, or do we need to do more to mitigate the risk? Does the risk need escalating? | | | | | Impact | 1-5 |
| Likelihood | 1-5 |
| Current Risk Score | 1-25 |
| **Further Mitigating Actions** | | | | | | |
| Further actions we should take to minimise the impact of the risk or the likelihood of the risk occurring, in order to bring the risk under control. These actions should be specific, deliverable and achievable. | | | | | | |
| **Risk Owner** | | Staff member with operational responsibility (and accountability) for managing the risk. | | | | |

**Risk Scoring**

***Impact***

*The impact scoring guidance below was developed with University-wide risks in mind. For Schools, NSIs, or Divisional risk registers, you may wish to amend the scoring guidance according to the needs of the institution (or project).*

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | | Finance | Compliance | Safety | Service Delivery | Reputation | People\* |
| 1  Very Low | Minor loss  <0.5% of operating budget | | Trivial, very short-term single non-compliance. | Insignificant injury (no intervention). | Negligible impact/unnoticed by service users. | Insignificant damage. | Negligible impact on morale and satisfaction. |
| 2  Low | Small loss  0.5 - 1% of operating budget | | Small, single, short-term non-compliance. | Minor injury (local intervention). | Small impact/small inconvenience. | Minor or very short-term damage. | Small or short-term impact on morale and satisfaction. |
| 3  Medium | Moderate loss  1 - 2% of operating budget | | Sustained single or a few short-term non-compliances. | Moderate injury (professional intervention). | Medium level impact/moderate inconvenience. | Moderate or short-term to medium-term damage. | Medium or short-term to medium-term impact on morale and satisfaction. |
| 4  High | Significant loss  2 - 10% of operating budget | | Multiple, sustained non-compliances. | Major injury (hospital stay). | Significant impact/serious inconvenience. | Major or medium to long-term damage. | Major or medium to long-term impact on morale and satisfaction. |
| 5  Very High | Substantial loss  >10% of operating budget | | Multiple, long-term, significant non-compliances. | Fatal injury. | Substantial/complete service failure. | Substantial or sustained damage. | Substantial or sustained impact on morale and satisfaction. |

*\*The people impact applies to both retention and recruitment of staff and students.*

***Likelihood***

|  |  |
| --- | --- |
|  | Probability |
| 1 – Highly Unlikely | **Less than 10%** |
| 2 – Unlikely | **10-24%** |
| 3 – Possible | **25-49%** |
| 4 – Probable | **50-74%** |
| 5 – Extremely Likely | **More than 75%** |



**Risk Categories**

An internal audit of the University’s risk management process in March 2021 recommended that risk categories should be introduced at School and NSI level, to help institutions to identify and categorise their key risks and to make it more straightforward to link those risks to an institutional level.

This initial list of risk categories is based on common risks identified across School and NSI risk registers submitted in December 2020. The list of risk categories will be kept under review and updated as required.[[1]](#footnote-1) Please note, following feedback, the risk template has been modified to enable more than one category to be selected. The option of selecting ‘Other’ has also been provided and free text may be added to create a new category if required.

It will not be possible to assign every risk to a category, nor is it expected that all risks will align with those identified on the University Risk Register. There will always be School and NSI risks that are specific to that particular institution and managed at a local level. For risks that do not fall within one of these categories, please leave the category section of the template blank.

|  |  |  |
| --- | --- | --- |
| **Category** | **Brief Description** | **Link to University Risk Register?** |
| Financial Sustainability | Risks relating to the financial sustainability of the School or NSI. This may include student recruitment, budget allocation and management, philanthropic income or other elements that impact on the institution’s financial sustainability. | Yes – Risk 1 |
| Estate | Risks relating to the School or NSI’s operational or non-operational estate, which may have a fundamental impact on the institution’s ability to deliver teaching and research. This may include maintenance risks, building-specific health and safety risks, or longer term building/estate plans. | Yes – Risk 2 |
| IT Infrastructure | Risks relating to the institution’s IT infrastructure – this may include cybersecurity, management of networks etc. | Yes – Risk 13 |
| Governance and processes | Risks relating to governance structures, decision-making and other processes that may impact on the institution’s ability to operate effectively. | Partially – Risk 5 |
| People (Staff) | Risks relating to the recruitment, retention, support and motivation of staff within the institution. This may also include risks relating to inclusivity and the diversity of the staff population. | Yes – Risk 9 & Risk 6 |
| People (Students) | Risks relating to the recruitment, support and experience of the student population within the institution. This may also include risks relating to inclusivity and the diversity of the student population. | Yes – Risk 11 & Risk 6 |
| Research | All elements of risk relating to research, including but not limited to equipment, culture, funding and collaborations. | Yes – Risk 10 |
| Education | All elements of risk relating to education, including but not limited to teaching and learning, examinations and assessments, student support and the student experience. | Yes – Risk 11 |
| Environmental | All elements of risk relating to environmental sustainability – use of energy, water management, carbon emissions etc. | Yes – Risk 14 |
| Collections care | Risks relating to the care of special collections, including preservation, protection, documentation and damage or loss etc. | No |
| Compliance | Any risks relating to compliance with specific elements of regulation not covered by the other categories above. This may include health and safety risks (non-estate), data protection etc. | No |
| Reputation | Any risks relating to reputational issues not covered elsewhere, this could include customer satisfaction for public-facing institutions for example. | No |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Risk Title** | **Current Risk Status** | | | Choose an item. | | | |
| **Movement** | | | Choose an item. | | | |
| **Risk Category** | | | Please choose one or more category. | | | |
| Collections Care  Compliance  Education  Environmental  Estate  Financial Sustainability | | Governance & Process  IT  People (Staff)  People (Students)  Reputation  Research | |
| Other ………………………………………. | | | |
|  | | | | | | | | |
| **Further details and examples** | | | | | | | | |
|  | | | | | | | | |
| **Raw assessment of the Risk (i.e. without controls in place)** | | | | | | | | |
|  | | | | | | Impact | |  |
| Likelihood | |  |
| **Raw Risk Score** | |  |
| **Current Mitigating Actions (Controls)** | | | | | | | | |
|  | | |  | | | | | |
| **Current assessment of the risk (with controls in place)** | | | | | | | | |
|  | | | | | | Impact | |  |
| Likelihood | |  |
| **Current Risk Score** | |  |
| **Further Mitigating Actions** | | | | | | | | |
|  | | | |  | | | | |
| **Risk Owner** | |  | | | | | | |

**Risk Template**

1. Please send any feedback or suggestions on the list of categories and examples to [riskmanagement@admin.cam.ac.uk](mailto:riskmanagement@admin.cam.ac.uk) [↑](#footnote-ref-1)