Heritage Tourism Grants

Risk Assessment Template

| **No.** | **What are the risks of delivering the project?** | **What are the causes of this risk?** | **What are the current controls?** | **Risk Consequence?**  (refer to matrix below) | **What is the likelihood of this happening?**  (refer to matrix below) | **Risk**  **Rating (Low, Medium, High, Extreme)**  (refer to matrix below) | **Management of Risk**  (How will you manage the risk?) |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **1** |  |  |  |  |  |  |  |
| **2** |  |  |  |  |  |  |  |
| **3** |  |  |  |  |  |  |  |

**Add additional rows as required.**

Risk Assessment Matrix

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **CONSEQUENCES ASSESSMENT** | | | | | | |
| **LIKLEHOOD ASSESSMENT** |  | Insignificant | Minor | Moderate | Major | Severe |
| Almost certain | **MEDIUM** | **MEDIUM** | **HIGH** | **EXTREME** | **EXTREME** |
| Likely | **LOW** | **MEDIUM** | **HIGH** | **HIGH** | **EXTREME** |
| Possible | **LOW** | **MEDIUM** | **MEDIUM** | **HIGH** | **HIGH** |
| Unlikely | **LOW** | **LOW** | **MEDIUM** | **MEDIUM** | **MEDIUM** |
| Rare | **LOW** | **LOW** | **LOW** | **LOW** | **MEDIUM** |

Risk Likelihood – Criteria Table

*Use this table to determine the likelihood rating based on the probability that best suits the risk assessment.*

|  |  |
| --- | --- |
| **RATING** | **GUIDELINE** |
|  | Discrete risk events |
| ALMOST CERTAIN | Consequences are expected to occur in most circumstances |
| LIKELY | Consequences will probably occur in most circumstances |
| POSSIBLE | Consequences should occur at some time |
| UNLIKELY | Consequences could occur at some time |
| RARE | Consequences may only occur in exceptional circumstances |