

El Sistema Grey Bruce – The Big Sound

Risk Management Policy – Appendix A – Risk Management Assessment Tool

Date:

Activity/Procedure/Decision being assessed:

--

Known or expected risks/hazards associated with the activity/procedure/decision being assessed:

Who/what is at risk?

El Sistema Grey Bruce – The Big Sound

Definitions

Probability of occurrence

Unlikely: Extremely rare risks, with almost no probability of occurring.

Seldom: Risks that are relatively uncommon, but have a small chance of manifesting.

Occasional: Risks that are more typical, with about a 50/50 chance of taking place.

Likely: Risks that are highly likely to occur.

Definite: that are almost certain to manifest. Address these risks first.

Severity/Impact of the potential harm/risk

Insignificant: Risks that bring no real negative consequences, or pose no significant threat to the organization or project.

Minor: Risks that have a small potential for negative consequences, but will not significantly impact overall success.

El Sistema Grey Bruce – The Big Sound

Severity										
Probability										
	Severity	Probability	Severity	Probability	Severity	Probability	Severity	Probability	Severity	Probability
Risks	Insignificant	Unlikely	Minor	Seldom	Moderate	Occasional	Critical	Likely	Catastrophic	Definite
Physical harm or safety to staff, volunteers and/or clients										
Governance (e.g. ability to meet our Mission/Vision)										
Financial (e.g. inappropriate management of funds)										
Regulatory (e.g. compromise our Charitable Status/Not-For-Profit Designation)										

El Sistema Grey Bruce – The Big Sound

Operational (e.g. Security of our Assets/Property)									
Reputation (e.g. Accessibility of the Program to eligible participants)									
Technology									

Possible Consequences:

What are the possible consequences of this Activity/Procedure/Decision? (list all)

El Sistema Grey Bruce – The Big Sound

Mitigating Factors

Are there any preventative measures to eliminate/minimize the risk?

For example:

<ul style="list-style-type: none">• Develop new Policies/Procedures/Best Practices• Revise Organization’s Insurance Coverage• Terminate/reassign personnel (staff or volunteer)• Need to recruit additional personnel (staff and volunteers)• Need for additional training	<ul style="list-style-type: none">• Program Relocation• Need to acquire additional equipment• Need to scale back current activities• Outsource functions associated with the activity/procedure/decision presenting the potential risk (i.e. transportation of Program Participants to a Group Event)• Other:
--	---

El Sistema Grey Bruce – The Big Sound

Is there a risk that the preventative measures could fail?

Yes No

If so, what would the consequences be?

Does the organization possess the necessary expertise/capacity to accept and responsibly manage the risk?

Yes. No

If so, explain.

El Sistema Grey Bruce – The Big Sound

For example:

<ul style="list-style-type: none">• Board Expertise• Staff Expertise• Volunteer expertise• Robust recruitment• screening, evaluation practices,	<ul style="list-style-type: none">• Training• Policies and Procedures• Sound/Responsible Financial Practices• Appropriate Insurance Coverage• Crisis Communication Strategy
---	---

If not, explain what actions would be taken in the case of an emergency/catastrophic failure)

El Sistema Grey Bruce – The Big Sound

Overall Risk Level:

Low	The consequences of the risk are minor, and it is unlikely to occur. These types of risks are generally ignored.	OK to Proceed
Medium	Somewhat likely to occur, these risks come with slightly more serious consequences. If possible, take steps to prevent medium risks from occurring, but remember that they are not high-priority and should not significantly affect organization or project success.	Take Mitigation Measures
High	These are serious risks that both have significant consequences, and are likely to occur. Prioritize and respond to these risks in the near term.	Unacceptable - Seek Support
Extreme	Catastrophic risks that have severe consequences and are highly likely to occur. Extreme risks are the highest priority. You should respond to them immediately, as they can threaten the success of the organization or project.	Intolerable - Place on hold

El Sistema Grey Bruce – The Big Sound

Recommendation

Proceed Not proceed

In the event the Board of Directors decides to proceed, an Implementation Plan will be developed.

This Risk Assessment was completed by (Name and Signature of all parties that participated)

Name (print)	Signature