

Y Cross Cas-lai

# Risk Assessment Worksheet

Revision 01

ID	Risk description	Project Risk	Risk Category	Probability	Impact	Risk Score	Mitigating action	Residual Probability	Residual Impact	Residual Risk Score
1	Lack of community support	Community do not support the project which results in financial impact	Finance	3	5	15	Enrol community through events, website, social media, circulars, information distribution. Produce and distribute Vision Statement as a priority	2	3	6
2	Lack of community financial support due to economic pressures.	Failure to raise sufficient funding through pledges	Finance	4	5	20	Go outside of community to increase the contributor base. Target potential sponsors, celebrities, crowd funding etc.	3	3	9
3	Late application for match funding grants	Failure to secure sufficient grant funding within time frame	Finance	3	5	15	Identify and pursue sources of grant as a priority and secure prior to end of current financial year	3	3	9
4	Late issue of Business Plan	The Business Plan is schedule critical and must precede the Issue of the Share Offer and the Grant applications. Any delay will have direct impact on the overall project schedule.	Schedule Impact	3	3	9	Use available resources to maximise support to the Finance team and set out a work schedule to deliver	2	1	2
5	Late issue of the Share Offer	Share offer is necessary to enable Pledges to be received and quantified. Grant applications cannot be made without the Pledges being in place.	Schedule Impact	3	3	9	Close coordination of the Share Offer issue, the receipt of Pledges and Grant Applications . Maximise use of available resources and set out a work schedule to deliver	3	2	6
6	Pledges are not fulfilled resulting in a budget shortfall	Budget shortfall impacting on the business plan	Finance	3	4	12	Include contingency in the budget. Ensure there is a back up list of potential contributors who have expressed an interest but not made a pledge . Consider restricting the building scope of work during the first year to the absolute minimum and plan to raise additional funds after the purchase.	3	2	6
7	Building Survey reveals significant remedial works required	Essential works significantly increase the funding required to meet minimum standards	Finance	3	3	9	Undertake building survey as priority and establish minimum scope of work required and quantify budgetary cost	3	3	9

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8	Inability to recruit experienced personnel for the operating phase	Risk to revenue and failure to meet planned service levels		3	4	12	Prepare a competitive package and maximise opportunities for local candidates. Consider a short term contingency plan for community volunteers during the first 6 months	3	2	6
9	Property is sold to a commercial buyer on the basis it will continue to trade as a licenced premises	Favourable result in that the community retains the use of the pub and the proposal to purchase is no longer relevant. However the project aspirations for the wider use of the pub and benefits to the community will not be realised		2	1	2	None applicable			0
10	Property is sold to a commercial buyer for the purposes of property development either immediately or at some point shortly after purchase.	The community loses the use of the pub. The project aspirations for the wider use of the pub and benefits to the community will not be realised		3	5	15	None applicable			0

Probability	Impact				
	Minimal - effect on Finance <£5k or on Programme < 1 month Score 1	Minor - effect on Finance >£5k <£10k or Programme >1m >2m Score 2	Significant - effect on Finance >£10k <£20k or Programme >2m <3m Score 3	Major - effect on Finance >£20k <£50k or Programme >3m <6m Score 4	Critical- effect on Finance >£50k or Programme >6m Score 5
Highly Likely 80-100%. <b>Score 5</b>	5	10	15	20	25
Likely 50-80%. <b>Score 4</b>	4	8	12	16	20
Possible 10-50%. <b>Score 3</b>	3	6	9	12	15
Unlikely 5-10%. <b>Score 2</b>	2	4	6	8	10
Remote 0-5% . <b>Score 1</b>	1	2	3	4	5