

## Risk management table

Likelihood Scale:

<b>RATING</b>	<b>LIKELIHOOD</b> <b>(the potential for problems to occur in a year)</b>
Almost Certain	Will probably occur, could occur several times per year
Likely	High probability, likely to arise once per year
Possible	Reasonable likelihood that it may arise over a five-year period
Unlikely	Plausible, could occur over a five to ten year period
Rare	Very unlikely but not impossible, unlikely over a ten year period

Consequence Scale:

<b>RATING</b>	<b>POTENTIAL IMPACT</b> <b>(in terms of the objectives of the organisation)</b>
Catastrophic	Most objectives may not be achieved, or severely affected
Major	Most objectives threatened or one severely affected
Moderate	Some objectives affected, considerable efforts to rectify
Minor	Easily remedied, with some effort the objectives can be achieved
Negligible	Very small impact, rectified by normal processes

Risk Priority Matrix:

<b>L I K E L Y H O O D</b>	<i>CONSEQUENCES</i>					
		<b>Catastrophic</b>	<b>Major</b>	<b>Moderate</b>	<b>Minor</b>	<b>Negligible</b>
	<b>Almost Certain</b>	Extreme	Extreme	High	High	Medium
	<b>Likely</b>	Extreme	Extreme	High	Medium	Low
	<b>Possible</b>	Extreme	High	High	Medium	Low
	<b>Unlikely</b>	High	High	Medium	Low	Low
	<b>Rare</b>	Medium	Medium	Low	Low	Low

Risk Priority Key:

<b>Extreme</b>	Risks that are likely to arise and have potentially serious consequences requiring urgent attention
<b>High</b>	Risks that are likely to arise and have potentially serious consequences requiring urgent attention or investigation
<b>Medium</b>	Medium risks that are likely to arise or have serious consequences requiring attention
<b>Low</b>	Minor risks and low consequences that may be managed by routine procedures
<b>N/A</b>	Use this to note a risk that does not apply to your organisation

Source: Equestrian Queensland Club Manual 2009