



RISK ASSESSMENT

INTRODUCTION

This document is intended to support applicants looking to assess and manage the risks associated with their cycling project, with relevance where applications for grant funds are being made. It covers the process involved, and how to identify, assess and plan for risks, as well as some example risk areas.

PROCESS

The following process should be followed when looking to manage risks:

IDENTIFY RISK - ASSESS RISK - PLAN MITIGATION - REVIEW - REPEAT

This process is iterative and should be used throughout planning and implementation of a project.

IDENTIFY RISKS

Each risk can be broken down into 3 parts:

'As a result of [cause] there is a risk that [event] which may result in [effect]'

Working with your project team you should identify uncertainties and threats that could occur throughout the lifetime of the project, and put them in the above form. For example:

'As a result of relying on volunteers to deliver the project [cause] there is a risk that staff availability will reduce [event] which may result in the project being delayed [effect].'

ASSESS RISKS

Risks are assessed in terms of likelihood vs. impact, where likelihood is how probable a risk is to happen, and impact is how severe the consequences of risk materialising are for the project. Both likelihood and impact are scored from 1 to 5, where 1 is low, and 5 is high, with the combination of the two numbers giving the overall score of low, medium, or high. This overall score can be determined using the following diagram:

Risk Matrix

Likelihood	5	M	M	H	H	H
	4	L	M	M	H	H
	3	L	L	M	M	H
	2	L	L	L	M	M
	1	L	L	L	L	M
		1	2	3	4	5
		Impact				

PLAN

Having identified and assessed your risks using the process above, you are ready to plan how you will mitigate the risks. Mitigating actions will reduce the likelihood, impact or both, and the effectiveness of these mitigating actions should be monitored.

REVIEW

Risks and their related mitigating actions should be frequently and regularly revisited until the risk no longer exists, or no further action is required. The same process should be repeated, with likelihood and impact reviewed in line with any changes to the project.

EXAMPLE RISKS

While risks will always be project specific, there are a number of topic areas that it may be useful to consider when identifying risks:

- Project management capacity
- Timing
- Staff resources
- Health and safety
- Securing assets
- Skill & experience gaps
- Funding