

Risk Management

Based on the Risk Matrix provided below, please identify issues that may affect the successful outcome of your event/project and assign the likelihood and consequences of each potential risk. Please also provide your strategy to minimise the occurrence of the issue or its effect on your event/project.

Likelihood	Impact				
	Insignificant	Minor	Moderate	Major	Severe
Almost Certain	Moderate	High	High	Extreme	Extreme
Likely	Moderate	Moderate	High	High	Extreme
Possible	Low	Moderate	Moderate	High	Extreme
Unlikely	Low	Moderate	Moderate	Moderate	High
Rare	Low	Low	Moderate	Moderate	High

Some examples are provided below:

Risk	Likelihood	Consequence	Mitigation Strategy
Project runs over budget	Unlikely	Moderate	<ul style="list-style-type: none"> Regular tracking of expenditure by Management Committee. Agreements will be signed with contractors to a fixed quote. Club has the human resources to reduce labour costs. Buffer for incidentals will be budgeted for.
Contractor Issues	Possible	Moderate	<ul style="list-style-type: none"> Adequate lead time will be allowed for. Good communication with contractors. Fixed quote agreement in place.
Timeframes may change	Unlikely	Minor	<ul style="list-style-type: none"> Adequate lead time will be allowed for. Good communication with contractors.
Accident or injury to contractors and/or volunteers	Possible	Major	<ul style="list-style-type: none"> Contractors to have adequate Safety Management Plan and processes in place. Management of volunteers to ensure compliance to work site Safety Management Plan.
Weather impacts	Possible	Minor	<ul style="list-style-type: none"> Adequate time will be allowed for the project. Project timeline runs over multiple seasons to reduce weather impacts.

Please refer to the full Program Guidelines for further information. Need assistance?
Contact the Grants Team on 1300 COUNCIL (1300 268 624) or grants@wdrc.qld.gov.au