**RISK ASSESSMENT RANKING**

Division/Branch: Accounting Sample

**Business Objectives/Goals and Risk Ranking**

| **ITEM** | **BUSINESS OBJECTIVE/GOAL**  **FOR YOUR DIVISION/BRANCH**  **(1)** | **RISK STATEMENT**  **(2)** | **LIKELIHOOD**  **SCORE**  **(3)** | **IMPACT**  **SCORE**  **(4)** | **CONTROLS CURRENTLY**  **IN PLACE**  **(5)** | **CONTROLS TO BE IMPLEMENTED IN THE NEXT 12 MONTHS** | **RESPONSIBLE PERSON** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. | *Include a description of the business goal, objective or program function that is at risk. Sample:*  *Fiscal Services - Collection of accounts receivables* | *Include a description of the risk or threat to an event. Sample:*  *Due to loss of key staff, accounts receivables may not be collected timely; which will result in loss of revenue from uncollected funds* | *Include the likelihood of the risk occurring*  4 | *Include the impact of the risk occurring*  3 | *Include the controls currently in place if any*  *None* | *Establish cross-training among staff. Hire for vacant positions.* | *Accounting Chief* |
| 2. |  |  |  |  |  |  |  |
| 3. |  |  |  |  |  |  |  |
| 4. |  |  |  |  |  |  |  |

**Legend & Instructions:**

1. **Business Objective/Program Function:** Description of the business goal, objective or program function that is at risk.
2. **Risk Statement:** Description of the risk or threat to an event, action or non-action that will adversely affect your ability to achieve your business goal, objective or program function.

**SCORING**

**(3)** **Likelihood of risk**: Not Likely Definitely

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1. Not Likely

2. Somewhat Likely

3. Likely

4. Very Likely

5. Definitely

**(4) Impact of risk:** No Impact Severe Impact

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1. No impact

2. Slight Impact

3. Moderate Impact

4. Strong Impact

5. Severe Impact

1. **Controls currently in place:**  What controls are already in place to mitigate this risk? AND/OR What controls should be implemented?