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| **Likelihood** | **Risk Matrix** | **Consequence** |
| 1. **Negligible**
* Financial losses can be absorbed within allocated budget with no wider impact.
* Non financial risks can be managed through routine procedures
 | **(2) Minor*** Potential loss of $1,000,000 (Corp.)

$100,000 (Div.) or more in any 12 month period. * Service interrupted <6mths
* Local social media is negative
* Legal / regulatory non-compliance litigation unlikely
* First Aid expected / Individual episodes of sick leave believed to be due to low staff morale / work pressures or conditions
* Cultural stakeholders feel disenfranchised.
 | 1. **Moderate**
* Potential loss of $2,000,000 (Corp.) $200,000 (Div.) or more in any 12 month period
* Service interrupted <12mths
* Local media coverage
* Legal / regulatory non-compliance litigation possible
* GP treatment expected / Multiple episodes of sick leave believed to be due to low staff morale / work pressures or conditions
* Loss of cultural diversity
 | 1. **Serious**
* Potential loss of

$5,000,000 (Corp.) $500,000 (Div.) or more in any 12 month period * Service stopped <6mths
* National media single source
* Legal / regulatory non-compliance litigation likely
* Inpatient care expected / Permanent loss of individual staff due to low morale or stress.
* Outcomes are culturally repellent and openly criticised.
 | 1. **Very Serious**
* Potential loss of

 $10,000,000 (Corp.)  $1,000,000 (Div.) or more in any 12 mth period * Service stopped <12mths
* National media all channels and/or international media.
* Legal / regulatory non-compliance litigation certain
* Possibly life threatening / Permanent loss of multiple staff due to low morale or stress.
* Outcomes lead to a breakdown in relationships with cultural stakeholders.
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| **(5) Almost Certain**Has happened frequently in the recent past **OR** Exposure to the risk is ever present **OR** Almost certain to happen within the next 3 months;**OR** No current controls. | Medium (5) | High (10) | Very High (15) | Very High (20) | Very High (25) |
| **(4) Likely**Has happened in the past year **OR** Near misses have already been experienced **OR** Exposure to the risk is frequent **OR** Likely to happen within the next 4-12 months **OR**; Current controls are weak e.g. inconsistent or rely solely on human factors. | Low (4) | Medium (8) | High (12) | Very High (16) | Very High (20) |
| **(3) Possible**No recent events or near misses recorded at UoO but it has happened elsewhere. **OR** There is infrequent exposure to the risk. **OR** May occur in the next 1-2 years. **OR**Current controls seem to be working.  | Low (3) | Medium (6) | Medium (9) | High (12) | Very High (15) |
| 1. **Unlikely**

No immediate risk, however, future changes could create or increase the exposure to this risk. **OR** Not likely to occur within the next 2 - 10 years **OR**.Controls are frequently assessed and are deemed to be fully effective. | Low (2) | Low (4) | Medium (6) | Medium (8) | High (10) |
| 1. **Rare**

No evidence that this event has ever happened. Would require an exceptional and unpredicted change. Not expected in the next >10years. | Low (1) | Low (2) | Low (3) | Low (4) | Medium (5) |