LucidSeal

Template: Risk Register Starter

A simple way to capture risks from day one.

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Change Log

Date	Author	Change	Version
27/09/2025	LucidSeal	Initial Version	v1.0

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Risk Register Guide

This template is:

- ✐ Lightweight - easy to start with, not over-engineered.
- ✐ Editable - adapt columns, scoring, and language to suit your organisation.
- ✀ Practical - helps you see risks, owners, and actions clearly.

Purpose

A risk register helps you:

Identify risks early (before they grow).

Track who owns each risk and what's being done.

Show progress to boards, funders, and your community.

This starter focuses on the essentials:

| ID | Description | Impact | Likelihood | Score | Owner | Target Date | Status | Mitigation |

How to use

1. Start small - add 3–5 real risks you're aware of today.
2. Be honest - it's better to capture an uncomfortable risk than ignore it.
3. Review regularly - update status, dates, and mitigations.
4. Adapt - add or remove columns as your maturity grows.

💡 **Tip for community use**: Use this as a shared tool in meetings. It helps everyone see risks in plain language, not just as a "compliance exercise."

Risk Scoring

Risks are scored by multiplying **Impact × Likelihood**.
This helps prioritise which risks to act on first.

Impact	What it means	Score range (example)
Low (1)	Minor inconvenience, easy to recover.	1–5
Medium (2–3)	Noticeable impact, requires time or resources to fix.	6–10
High (4–5)	Serious impact on people, trust, finances, or reputation.	11–25

Likelihood	What it means
Rare (1)	Very unlikely, but not impossible.
Unlikely (2)	Could happen, but not expected.
Possible (3)	Might happen occasionally.
Likely (4)	Expected to happen at some point.
Almost Certain (5)	Very likely or already happening.

Status Definitions

Status	What it means
Open	Risk is identified but not yet addressed.
Mitigating	Steps are being taken to reduce the risk.
Closed	Risk has been addressed or is no longer relevant.

Tips

Consistency matters - agree on what "High" or "Likely" means for your group.

Keep it living - review the register regularly (e.g., quarterly).

Stay plain - use simple, non-jargon descriptions so everyone understands.

💡 **Tip for community use**: Encourage different perspectives. Risks spotted by staff, volunteers, and community members may be different - and that's valuable.

ID	Description	Impact	Likelihood	Score	Owner	Target Date	Status	Mitigation
R-001	Outdated software not patched.	High	Likely	12	Tech Lead	30/09/2025	Open	Implement regular patching cycles & notifications
R-002	Privacy notice unclear.	High	Possible	9	Compliance Lead	30/09/2025	Mitigating	Use LucidSeal short template, Implement regular document review
R-003	Stakeholders not heard	Medium	Unlikely	4	Engagement Lead	30/09/2025	Closed	Feedback form implemnted with quarterly review