

1. Audit Committee ERM Report Template (Quarterly)

Header

- Organization Name
 - Reporting Period: QX YYYY
 - Prepared by: [Risk/Finance Lead]
 - Date of Report
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Section A: Executive Summary

- Key changes in risk profile this quarter
 - Any breaches of risk appetite/tolerance
 - Control failures or compliance issues identified
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Section B: Risk Heatmap (Top 10 Risks)

Risk Category	Risk Description	Likelihood (H/M/L)	Impact (H/M/L)	Overall Risk Rating	Mitigation Actions	Status (On track/Delayed)	Owner
Credit Risk	Loan delinquency above 10%	H	H	High	Strengthen underwriting + collections	On track	Lending Director
Compliance	Missed CDFI Fund reporting deadline	L	H	Medium	Automate reporting reminders	Complete	Compliance Officer

Section C: Key Risk Indicators (KRIs)

Risk Area	Indicator	Threshold	Actual	Status
Liquidity	Months of cash on hand	≥ 6	7.5	✅ Within limits
Credit Risk	% Loans > 30 days past due	≤ 5%	7.2%	⚠️ Breach – being addressed
Compliance	# regulatory filings missed	0	0	✅

Section D: Incidents / Near Misses

- Fraud attempt reported but prevented (date, resolution).
- IT outage lasting 2 hours (impact minimal, resolved).

Section E: Recommendations

- Additional monitoring of credit portfolio.
- Review data security training.

2. Board of Directors ERM Report Template (Quarterly + Annual Deep Dive)

Header

- Organization Name
 - Reporting Period: QX YYYY
 - Prepared by: [Risk/Finance Lead]
 - Date of Report
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Section A: ERM Dashboard Overview

- Heatmap of top 5–7 risks (visual: red, yellow, green).
 - Commentary on emerging risks (e.g., changes in federal funding, rising interest rates, technology changes).
 - Alignment with risk appetite statement.
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Section B: Strategic & Financial Risks

Risk Category	Description	Trend (Improving/Stable/Worsening)	Management Response	Board Decision Needed
Strategic	Mission drift due to over-reliance on government grants	Worsening	Diversification plan in progress	Approve new fundraising strategy
Financial	Liquidity pressure if grant renewal delayed	Stable	Maintaining LOC access	None

Section C: Compliance & Operational Risks

Category	Key Risk	Status	Mitigation
Compliance	Timely reporting to CDFI Fund	✔	Automated alerts in place
Operational	Staff turnover in lending	⚠	Recruitment underway

Section D: KRI Snapshot

(Simplified for board)

- Liquidity Ratio: 7.5 months cash (above 6-month threshold).
 - Loan Delinquency: 7.2% (above 5% threshold – corrective plan underway).
 - Cyber Incidents: 0 this quarter.
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Section E: Annual Review (once per year)

- Risk Appetite Statement (Board to re-approve).
- Stress Test Results (e.g., grant funding delay, recession scenario).
- ERM Framework effectiveness evaluation.
- Next year's ERM priorities.