



POLICY Risk Management

1.0 Objective

To ensure that the Board and Executive identifies, evaluates and manages significant risks faced by Rowing Ireland.

2.0 Purpose

To maintain a risk register which defines and prioritizes the different risks identified by Rowing Ireland and which allows the Board to ensure that these risks are being managed by the CEO in a proactive manner.

3.0 Responsibilities

3.1 The Board of Rowing Ireland will ensure that a register of perceived risks is maintained and reviewed at least annually by the Board. The risk register will identify and prioritise risks in the following areas:

- Strategic
- Governance and Management
- Compliance with Law and Regulation
- Financial
- Operational
- Rowing activities

3.2 The CEO of Rowing Ireland Executive shall ensure that a risk register is completed and updated on a regular (at least annual) basis.

3.3 The CEO shall retain a risk register at the Rowing Ireland office, and shall prepare a risk management action plan for agreement by the Board.

3.4 The CEO shall report to each Board on progress in implementing the risk management plan.

3.5 The CEO shall seek the input of relevant Rowing Ireland sub-committees in developing the risk management register.

4.0 Procedures

4.1 The CEO shall engage with relevant sub-committees, Board members, staff members and others to compile a draft risk register for Board review.



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- 4.2 The CEO will present the draft register of risks facing the organisation to the Board for review and approval annually. The Board will ensure that sufficient time is allocated for a risk review meeting at which the draft register will be discussed and the risks facing the organisation agreed and prioritised using the model outlined in the Risk Assessment Sheet.
- 4.3 At the risk review meeting the Board will agree an action plan to address the identified risks and the CEO will be mandated to implement the plan.
- 4.4 The CEO shall update the board at least quarterly, on implementation of the risk management plan to include progress on management of at least the top five perceived risks.

5.0 References

5.1 Rowing Ireland Risk Register

5.2 Rowing Ireland Risk Assessment Sheet

| <i>Version</i> | <i>Date</i> | <i>Author</i> | <i>Changes</i> |
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| 1.0 | 6 th July 2014 | H. Adams | New Version |