

Date: 18/04/18 Resp: MB

ICAR / SERVICE ICAR Financial Risk Register



Risk No.	Risk Description	IMPACT	PROBABILITY	Raw Risk Rating	CONTROL	Revised Residual Risk Rating	CONTROL MEASURES/ACTIONS	Status update	CONTROL OWNER
1	ISO Withdrawal of ICAR as Registrartion Authority for ISO 11784/5 (ID Test Income is 55% of total S.I Income)	5	2	10	2	20	CE and Andie maintain work close links with ISO and WG3		MB/AD/JQ
							CE and team build up other services to lessen dependence on ID - diversify services to members		
2	Lose AR Case (AR Legal fees and Labour ruling compensation)	4	2	8	2	16	Contract proven Labour Lawyer		JM/MB
							Board & CE Sun Committee regular review		
							Adhere to Legal advice/Process		
3									
4									
5									

Legend: IMPACT Scale 1 - 5 (1 is least serious and 5 most serious)
 PROBABILITY Scale 1 - 5 (1 is least likey to occur and 5 most likely)
 CONTROL Scale 1 - 5 (1 is Good tight control and 5 Poor or very loose controls)
 Revised Residual Risk Rating Number = IMPACT X PROBABILITY X CONTROL.

REF: Association of Chartered Certified Accountants (ACCA) Basic Principles of compiling a risk regisiter for smaller companies
https://web.actuaries.ie/sites/default/files/erm-resources/tech_afb_trr.pdf