Date:_31/10/18 V4_________________Resp: ___MB________

ICAR / SERVICE ICAR Business Risk Register

THE GLOBAL STANDARD FOR LIVESTOCK DATA

Risk No.	Risk Description	IMPACT	PROBABILITY	*Raw Risk Rating*	CONTROL	Revised Residual Risk Rating	CONTROL MEASURES/ACTIONS	Status update	CONTROL OWNER
1	Industry consolidation – vertical consolidation (e.g. AI does data collection and their own GE) Less Overall Members – e.g. loss government funding for members, reduced industry profit margins reduce ability to participate	4	3	*12*	4	48	President, Board and CE review of Business Model for 2019 and beyond. ICAR planning future structure to be more nimble, responsive in project delivery	On Going	President, Board & CE
2	Reputation Relevance risk – bad decisions or lack of relevance in activities and services	4	3	*12*	3	36	Sensor TF put in place also CE and team build up other services to lessen dependence on any one - diversify services to members ICAR planning future structure to be more nimble, responsive in project delivery	President, Board and CE review of Business Model for 2019 and beyond Future ICAR business model, location/staffing to be reveiwed by Board	MB/AD/JQ
3	ID Test income drop off e.g. Mfrs walk away or ISO Withdrawal of ICAR as Registartion Authority for ISO 11784/5 (ID Test Income is 55% of total S.I Income)	3	4	*12*	3	36	CE and Andie maintain work close links with ISO and WG3 CE and team build up other services to lessen dependence on ID - diversify services to members	RA Agreement under review between ICAR - ISO New Services; ICAR Milk PT, ICAR DNA Cnter Accred, ICAR DNA Labs Accred, ICAR MIR Certification	MB/AD/JQ
4	Lose AR Case (AR Legal fees and Labour ruling compensation)	3	3	*9*	2	18	Contract proven Labour Lawyer Board & CE Sub Cttee regular review Adhere to Legal advice/Process	Gianandrea Giancotti on board Twice a month calls with JM HW, MB UL and GG to review EAAP helping with negotiations - aim to settle Q4 2018.	JM/MB
5	Strategic risk – Board skills, turnover, governance	3	2	*6*	3	18	Board Succession being addressed by President e.g. 2 yr extensions	On Going	President & Board
6	Investments – loss of investments	4	2	*8*	2	16	Investment Policy in place and under FSC and Board governance	In Place Q 1 2018	MB
7	Cyber risk – files lost. Locked, hacked…	3	2	*6*	2	12	ICAR has moved server to secure cloud, VPN security and daily back ups	Completed May 2018	CM/MB

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.

< 19	**Green = threat nullfied - monitor at CE level, not a board issue**
20 - 30	**Yellow = threat is low - medium - closely monitor at CE level, flag to Bo**
>30	**Red = threat is real = needs to be actioned asap by CE & Board**

REF: Association of Chartered Certified Accountants (ACCA) Basic Principles of compiling a risk regsiter for smaller companies

https://web.actuaries.ie/sites/default/files/erm-resources/tech_afb_trr.pdf