
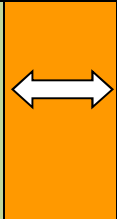
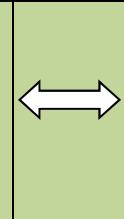
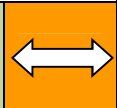
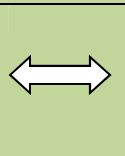
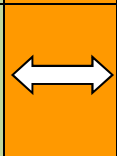
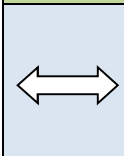
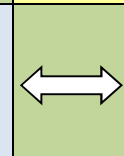
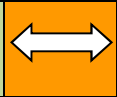
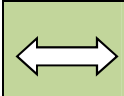
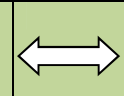
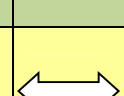


SCHEDULE OF SIGNIFICANT BUSINESS RISKS

(CATEGORISED AS STRATEGIC, FINANCIAL, OPERATIONAL & HAZARD IN ACCORDANCE WITH INSTITUTE OF RISK MANAGEMENT MODEL)

No.	Risk Description	Consequence	** Risk Estimation (Prior to Mitigation)		Control & Treatment	Risk Estimation (Post Mitigation)		Additional Actions (to reduce further the likelihood of adverse events and mitigate residual impact if they do occur)	Residual Risk: Reported to & Owned/ Monitored by:
			Probability	Impact		Probability	Impact		
Strategic Risks									
1	1. IALA Strategy - IALA not relevant	1. Less attendance at meetings Loss of credibility Less Members	↔	↔	1. Strategy Group revising Strategy twice a year and having it approved by General Assembly every four years.	↔	↔	1.	1. Ownership: Council
	2. Pilotage Authority Forum	2. Disputes with Sister Organisation Loss of credibility	↑	↔	2. Legal Advisory Panel monitors Pilotage Authority Forum	↔	↔	2. Creation of Forums not officially IALA	2. Ownership: Council
Financial Risks									
2	1. Late payment of fees	1. Less cash flow	↔	↔	1. Reminders sent regularly Provision made in the budget	↔	↔		1. Ownership: Secretary General
	2. Non-payment of fees	2. Less cash flow Reduced budget	↔	↔	2. Reminders sent regularly Provision made in the budget Constitution allows to expel for non-payment	↔	↔		2. Ownership: Secretary General
	3. Company merging	3. Reduction in Industrial Membership	↑	↔	3. Amendments to Constitution Adjustment of fees	↔	↔		3. Ownership: General Assembly Monitored by: Council

Operational Risks									
3	Produce guidance documents for IALA Membership <ul style="list-style-type: none"> Recommendation – highest level of document (“what you should do”) Guidelines (“how to do it”) Manuals – touches on a large topic (e.g. VTS) 	Loss of reputation and claims			<ul style="list-style-type: none"> Risk factor – IMO endorsement may reduce IALA’s risk IALA process for creating and approving documents 			Quality assurance system for IALA HQ	Ownership: Council
4	Provision of information <ol style="list-style-type: none"> IALA Bulletin (periodical) for information of IALA Membership Website & Dictionary 	<ol style="list-style-type: none"> Loss of reputation Loss of reputation and claims 			<ol style="list-style-type: none"> In house editorial meetings to scrutinize material. Experienced Editor Disclaimers Quality assurance Reports from Members 			<ol style="list-style-type: none"> Secretariat to consider general disclaimers Application of quality management Advice from French lawyer 	<ol style="list-style-type: none"> Ownership: Secretary General Ownership: Secretary General
5	Organise Workshops, Seminars, Symposiums, Conferences , often resulting in output conclusions and recommendations	Loss of reputation and attendance			Review by Secretariat and scrutiny by Council			Place list of items (including insurance) to be taken into account and place in IALA guidance documents on organising an event	Ownership: Secretary General
6	Internal operational risks <ol style="list-style-type: none"> Infringing on intellectual property rights of others (copying documents, pictures) Correspondence IT system failure 				<ol style="list-style-type: none"> None None Antivirus and backup of data and maintenance contract 			<ol style="list-style-type: none"> Awareness among staff Develop disclaimer 	<ol style="list-style-type: none"> Ownership: Secretary General Ownership: Secretary General Ownership: Secretary General

7	Failure to act in accordance with the IALA Constitution		 	<ul style="list-style-type: none"> Structure of Constitution and its regular review. Legal Advisory Panel gives advice to Council and other bodies 	 	None	Ownership: Council
Hazard Risks							
10	Organise Workshops, Seminars, Symposiums, Conferences, often resulting in output conclusions and recommendations 1. Physical risk / personal safety – who is liable? 2. Members following recommendations and making investment / operational decisions, etc.	1. Claims 2. Loss of reputation, claims	   	1. Insurance for Workshops on-site <u>and outside</u> 2. Review by Secretariat and scrutiny by Council	   		1. Ownership: Secretary General 2. Ownership: Secretary General
11	Internal operational risks 1. Domestic incidents 2. Negligence (torts) 3. Pandemic illnesses		     	1. Insurance in place 2. Insurance in place 3. Masks, gloves, antiseptic wipes, contingency plan	     	1. None 2. None 3. Continued monitoring, apply State recommendations	1. Ownership: Secretary General 2. Ownership: Secretary General 3. Ownership: Secretary General

12	Advice offered by IALA experts in responses to administrations	1. Loss of reputation and claims			1 & 2 Careful selection of experts (and internal scrutiny of mission report within IALA) and insurance 3 Establishment of the IALA World Wide Academy			<ul style="list-style-type: none"> Explore suitable insurance cover Develop pro-forma agreement Contract to state that French Law applies¹ State conditions and terms in e-mails 	Ownership: Council
13	Advice offered by private consultants engaged by IALA				Don't take unknown consultants			Develop pro-forma contract including required professional indemnity insurance.	Ownership: ?
14	Finance crisis	<ul style="list-style-type: none"> Reduction in Membership Less attendance at Committees Reduced activity Termination of IALA 							

Key:

* Risks marked * are largely externally driven.

** Probability of Occurrence is calculated according to the table below:

*** Named individual responsible for managing each risk

¹ This agreement shall be governed and constructed according to French Law. All disputes arising from or in connection with this agreement shall be referred to the respective courts of law in the city of Versailles.

Probability of Occurrence and Impact

Estimation^x	Description	Indicators	Consequence of Impact
Very High	Very likely to occur within 1 year or more than 80% chance of occurrence.	Has occurred within last 1 to 2 years.	Financial impact on IALA likely to exceed 250,000 EUR Major impact on IALA strategic plans and delivery of operational services Major political and stakeholder concern Very low defensibility of realisation of risk Reinstatement to pre-risk condition extremely difficult requiring considerable resources and possible additional funding
High	Likely to occur every 1 to 2 years or 50% to 80% chance of occurrence.	Potential of it occurring within 5 years Has occurred.	Financial impact on IALA likely to be in region of 100,000 to 250,000 EUR Significant impact on IALA strategic plans and delivery of operational services Significant political and stakeholder concern Low defensibility of realisation of risk Reinstatement to pre-risk condition requiring commitment of a high level of resources.
Medium	Possibility of occurrence in 10-year period or 20% to 50% chance of occurrence.	Has occurred, to varying degrees, within last 10 years History of some occurrence.	Financial impact on IALA likely to be in region of 25,000 to 100,000 EUR Moderate impact on IALA strategic plans and delivery of operational services Moderate stakeholder impact/concern Some defensibility of realisation of risk probable Reinstatement to pre-risk condition possible with the commitment of a moderate level of resources.
Low	Unlikely to occur in a 10 year period or 10% to 20% chance of occurrence.	Has not occurred in last 10 years Low history of occurrence.	Financial impact of IALA likely to be in the region of 5,000 to 25,000 EUR Low impact on IALA strategic plans and delivery of operational services Low stakeholder impact/concern Defensibility of realisation of risk likely Reinstatement to pre-risk condition likely to be achieved with the minimum commitment of resources.

Very Low	Highly unlikely to occur in a 20 year period or less than 10% chance of occurrence.	Has not occurred Occurrence more than 20 years ago.	Financial impact on IALA likely to be below 5,000 EUR Very low (if any) impact on IALA strategic plans and delivery of operational services Little (if any) stakeholder concern/impact Excellent prospect of defensibility of realisation of risk Reinstatement to pre-risk condition very likely to be achieved.
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Risk Spread (Significant Business Risks)^x

Probability (Likelihood of Occurrence)	Very High Probability					Risk 2 (Ext Driven) Resourcing Risk 3 AtoN Provision
	High Probability				Risk 2 (Ext Driven) - Resourcing Risk 6 Change Management – Continuous Change Risk 7 Exploitation of Spare Capacity Risk 8 Information Technology Risk 11 Health, Safety and the Environment Risk 12 Technological Change and Obsolescence	Risk 1 (Ext Driven) Policy Risk 4 Legislation Risk 5 Corporate Governance and Financial Management Risk 10 Asset Loss/Damage
	Medium Probability			Risk 6 Change Management – Continuous Change Risk 8 Information Technology Risk 11 Health, Safety and the Environment Risk 12 Technological Change and Obsolescence Risk 14 Project Management	Risk 1 (Ext Driven) Policy Risk 9 Human Resourcing Risk 13 Management System Risk 14 Project Management	
	Low Probability			Risk 4 Legislation Risk 5 Corporate Governance and Financial Management Risk 7 Exploitation of Spare Capacity Risk 9 Human Resourcing	Risk 3 AtoN Provision Risk 10 Asset Loss / Damage Risk 13 Management System	
	Very Low Probability	Risk Spread (Risk) - Probability & Impact) Pre & Post Mitigation				
		Very Low Impact	Low Impact	Medium Impact	High Impact	Very High Impact

(Level of Impact on Trinity House if Risk Occurs)

Key
Risk Situation Pre-Mitigation (Probability & Impact)
Risk Situation Post Mitigation (Probability & Impact)

^x Probability estimations and Risk Spread table developed from guidance and general principles outlined in Management of Risk: Guidance for Practitioners - Office for Government Commerce. ADM 101034-25

