

# Terms of Reference of the Risk Management Committee

## 1. Introduction

- 1.1 The Risk Management Committee is a formal sub-committee of the Board of Early Childhood Ireland.
- 1.2 The duties and responsibilities of the members of the committee are in addition to those as a member of the board of Early Childhood Ireland.

## 2. Objective of Committee

- 2.1 To complete the Risk Management template, as per the requirements, in order to ensure that appropriate procedures are in place to identify, assess and manage risk from a strategic and operational perspective.

## 3. Membership

The Committee is made up of three members of the board of Early Childhood Ireland. The Director of Membership & Operations and a finance team member will also form part of the Committee. The chair will be selected at the first meeting of the group.

## 4. Outputs

- 4.1 A completed template of identified risks in the organization
- 4.2 Assessment of risks identified and a plan of procedures to put in place to mitigate those risks.
- 4.3 Review of activities and associated outcomes of the risk reduction or elimination.

## 5. Outcomes

- 5.1 ECI is a strong and compliant organisation and ensures best practice in the areas of compliance and governance.
- 5.2 ECI is a dynamic and effective organisation which invests in and improves its processes, to enable it to reach and support its members more effectively and remain a financially healthy organisation.

## 6. Review

The terms of reference will be reviewed by the Board every two years, or sooner if warranted by external or internal events or changes. The Board of Directors has the power to alter the policy for the organisation's best interest.

## 7. Meetings

The Schedule of meetings of the committee shall be aligned with the schedule of board meetings in such a way that the meetings of the Committee shall be scheduled before the meetings of the board, for effective reporting.