

# Risk Management for Charities

## Workshop for Board Members

**Day | Date:** Thursday, 12 October 2017  
**Venue:** Event Hall 2-1, Level 2,  
 Lifelong Learning Institute, 11,  
 Eunos Road 8, Singapore 408601  
**Start Time:** 1.30pm & **End Time:** 5.15pm

**FULL HOUSE 1<sup>st</sup> run workshop  
 on ~~18 August 2017.~~**  
**Please register for 2<sup>nd</sup> workshop on  
 12 October 2017**

### Workshop Highlights

The survey report on the state of risk management practices among charities was released by the Charity Council in June 2017.

Key findings include:

- (1) Low appreciation, lack of culture or awareness of the importance and relevance of risk management;
- (2) Most charities do not have a risk management framework to manage their risks;
- (3) Lack of clarity in accountability; and
- (4) Charities tend to focus only on financial risk.

This workshop addresses these short-comings and provides step-by-step implementation guide and explain the key areas including forms and functions that have to be present in an effective Enterprise Risk Management (ERM). It ultimately allows the charities to ensure that they “do the right thing”, and make sure the proper levels of risk taking is articulated and embodied in their activities when pursuing mission and strategic objectives, as well as protecting stakeholders interest.



### Aim and Objectives

To identify the kinds of decisions where charities need to manage their risks in a strategic fashion, to review how they approach these decisions, and to offer a conceptual framework that charities can use to develop a more sophisticated and effective approach to their risk-management decisions.

<b>Workshop Contents</b>	
<b>Topics</b>	<b>Key takeaways for participants</b>
Objectives of risk management	<ul style="list-style-type: none"> <li>• Objectives of risk management for charities</li> <li>• Regulatory requirements</li> </ul>
Addressing the Key findings of Charity Council risk survey report June 2017	<ul style="list-style-type: none"> <li>• Why is risk management important for a charity</li> <li>• Understanding principles of risk management concepts</li> <li>• Clarity of accountability for risk management</li> <li>• Establish effective risk management framework</li> </ul>
Strategic objectives and key risks in the charity sector	<ul style="list-style-type: none"> <li>• Identify risk reporting units and risk owners</li> <li>• Defining strategic objectives</li> <li>• Identify key risks affecting achievement of objectives</li> <li>• Creating the risk universe</li> </ul>
Risk assessment, mitigation & reporting	<ul style="list-style-type: none"> <li>• Learn how to assess, rate, prioritize and mitigate the risks</li> <li>• Prepare the risk register</li> <li>• Plotting the risk heat map</li> </ul>

### Trainers:

**RSM Risk Advisory Pte Ltd**  
**Mr Sovann Giang,**  
 CA Singapore, CPA Canada,  
 Senior Director  
**Mr Dennis Lee,**  
 CPA Australia, CA Singapore, CRMA,  
 Director

### Target Participants

**Board Members,  
 Heads (Executive),  
 Management staff  
 and Managers of  
 Charities**

### Organisers:

