

PENSION FUND COMMITTEE – 7 DECEMBER 2018

RISK REGISTER

Report by the Director of Finance

Introduction

1. At its meeting on 11 March 2016, the Committee agreed that the risk register should form a standard item for each quarterly meeting. A copy of the report also goes to each meeting of the Pension Board for their review. Any comments from the Pension Board are included in their report to this meeting.
2. The risk register presented to the March 2016 Committee meeting was the first produced in the new format, which introduced the concept of a target level of risk and the need to identify mitigation action plans to address those risks that were currently not at their target score. This report sets out any progress on the mitigation actions agreed for those risks not yet at target, and identifies any changes to the risks which have arisen since the register was last reviewed.
3. A number of the mitigation plans are directly linked to the key service priorities identified in the Annual Business Plan for 2018/19. This report should therefore be considered in conjunction with the business plan report elsewhere on this agenda.

Comments from the Pension Board

4. The Local Pension Board was generally happy with the risk register as presented to its meeting on 26 October 2018. They raised no material issues for the Committee to consider further.

Latest Position on Risks

5. There have been limited changes to the risk register in the last quarter, with the main changes being made in the comments column to reflect the latest position on the mitigation work as set out in the Business Plan Review elsewhere on this Committee's agenda.
6. No new risks have been identified and added to the register during this quarter.

RECOMMENDATION

7. **The Committee is RECOMMENDED to note the current risk register, and determine any changes they wish to see made.**

Lorna Baxter
Director of Finance

Contact Officer: Sean Collins, Service Manager, Pensions; Tel: 07554 103465

November 2018