

Committee

Pension Committee

Officer Reporting

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Papers with this report

Pension Fund Risk Register

**HEADLINES**

The purpose of this report is to identify to the Pension Committee the main risks to the Pension Fund and to enable them to monitor and review going forward (see Appendix). There are two risks which are red.

**RECOMMENDATIONS**

It is recommended that Pensions Committee:

- **Consider the Risk Register in terms of the approach, the specific risks identified, and the measures being taken to mitigate those current risks.**

**SUPPORTING INFORMATION**

The specific risk matrix for the Pension Fund allows better classification of the risks than would be possible through the Council's standard risk matrix. The significance of risks is measured by interaction of the likelihood of occurrence (likelihood) and by the potential damage that might be caused by an occurrence (impact). The risks are also RAG rated to identify level.

There are currently 13 risks being reported upon. Whilst there are many more risks which could be identified for the Fund, those identified are the most significant and those which are actively managed.

Each risk has been explained, along with details of the actions in place to mitigate that risk. The progress comment column provides the latest update in respect of the impact of those mitigating actions. The Direction of Travel (DOT) has also been included.

There has been no change in terms of the status of the risks included in the register.

**FINANCIAL IMPLICATIONS**

The financial implications are contained in the risk register attached.

**LEGAL IMPLICATIONS**

The legal implications are contained in the risk register attached.