

Grid: Record - View: Default List

Alert	Risk Ref	Risk Title and Description
	PENS0012	PEN 12 - Failure of the Fund's governance to comply with statutory re
	PENS0013	PEN 13 - Key officer risk
	PENS0014	PEN 14 - Failure of employers to deliver accurate and timely employe

Causes

New General CoP needs gap analysis and rectification
GMP moral vs regulatory requirement
Knowledge gaps resulting in ineffectiveness of Committee and/or Board

Small team with specialist knowledge in each role.
Limited capacity for succession planning.

Poor outsource contract management by employers
Poor performance of outsourced service providers
Inadequate payroll reporting by Hillingdon Council
Lack of ownership by employers

Consequences	Current Profile	Status
Actions taken against the Fund by TPR for non code compliance Not delivering best practice in accordance with the new code TPR/DLUHC action taken against the Fund for not GMP non compliance	D3	Static
Poor decisions and/or oversight by Committee/Board members Non delivery of service statutory requirements Agency staff costs to cover any vacant position.	D3	Static
Inaccurate pension records Reporting of employers to TPR - and subsequent ramifications (Fines) Incorrect pensions being paid Pensions payment not processed efficiently Additional pension administration costs	A3	Static

Risk Owner	Review Date	Linked R Risk Category	Last Review Date
James Lake	13/11/24	Statutory Service Provision	13/08/24 1:00
James Lake	13/11/24	Statutory Service Provision	13/08/24 1:00
James Lake	08/09/24	Statutory Service Provision	08/08/24 1:00

Last Reviewed By	Review Comments
James Lake	Risk Reviewed - No Changes Required
James Lake	Risk Reviewed - No Changes Required
James Lake	Risk Reviewed - No Changes Required

Directorate	Service	Risk Type	Created Date
Finance Directorate	Pensions, Treasury & Statutory Accounts	Operational	30/05/24
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