

PE30. Pension Fund Risk Register and Assurance Map

The Committee and Board considered a report by the Director of Corporate and Housing Services providing details on an updated Fund Risk Register and Assurance Map.

The report detailed the significant risks faced by the Fund as detailed in the Risk Register and the associated scores in terms of their likely occurrence and impact and the mitigations. The greatest risks included:-

- succession planning and loss of staff;
- staff error or backlogs in service delivery;
- failure to adhere to regulatory standards (including issuing benefit statements);
- poor systems data;
- lack of skills and knowledge; and
- impact of climate change.

An Assurance Map had been developed for the Fund which focussed on the main areas of risk. It sought to provide those charged with Governance with independent assurance around the key risks of an organisation. Furthermore it provided assurance that internal controls were being audited in a systematic and cyclical manner.

Decision

The Committee and Board noted the report.

The Committee approved the updated Risk Register and Assurance Map.