



LOCAL PENSIONS BOARD

Wednesday, 31 March 2021

REPORT TITLE:	RISK REGISTER
REPORT OF:	DIRECTOR OF PENSIONS

REPORT SUMMARY

This report provides Board members with a copy of the Fund's Risk Register.

Appendix 1 to this report contains exempt information. This is by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of Local Government Act 1972 i.e. information relating to the financial or business affairs of any particular person (including the authority holding that information).

RECOMMENDATION/S

That Board Members note the report.

SUPPORTING INFORMATION

1.0 REASON/S FOR RECOMMENDATION

1.1 There is a requirement for Members of the Pension Board to be kept informed of pension fund policies and developments as a part of their role in supporting the administering authority.

2.0 OTHER OPTIONS CONSIDERED

2.1 Not relevant for this report.

3.0 BACKGROUND INFORMATION

3.1 Risk management is an integral part of the Fund's business planning, policies and procedures. The Fund maintains a register of its principal risks and the controls and measures put in place to manage and mitigate them. The register is prepared in accordance with Wirral's Risk Management Policy.

- 3.2 Risk Management is a standing item on the monthly Fund Operating Group agenda. The register is reviewed formally by officers on a six-monthly basis but is updated immediately for any risks that are identified in the interim.
- 3.3 The Risk Register is a standing item on the agenda for the Fund's Governance & Risk Working Party. The risks included in the register are principally in relation to administrative, financial and operational risks with investment and related actuarial risks addressed in the Funding Strategy Statement and Investment Strategy Statement.
- 3.4 Since the previous report, Risk Factor 30 has been added to the register. No other changes have been made.

4.0 FINANCIAL IMPLICATIONS

- 4.1 There are none arising from this report

5.0 LEGAL IMPLICATIONS

- 5.1 There are none arising from this report.

6.0 RESOURCE IMPLICATIONS: STAFFING; ICT AND ASSETS

- 6.1 There are none arising from this report.

7.0 RELEVANT RISKS

- 7.1 There are none arising from this report.

8.0 ENGAGEMENT/CONSULTATION

- 8.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising from this report.

9.0 EQUALITY IMPLICATIONS

- 9.1 Wirral Council has a legal requirement to make sure its policies, and the way it carries out its work, do not discriminate against anyone. An Equality Impact Assessment is a tool to help council services identify steps they can take to ensure equality for anyone who might be affected by a particular policy, decision or activity.

There are no equality implications arising from this report.

10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

- 10.1 There are none arising from the report.

REPORT AUTHOR: **Peter Wallach**
Director of Pensions
telephone (0151) 242 1309
email peterwallach@wirral.gov.uk

APPENDICES

Appendix 1.

BACKGROUND PAPERS

None.

SUBJECT HISTORY (last 3 years)

Council Meeting

Date