

Report for: Pensions Committee and Board – 15 September 2021

Title: Risk Register

Report authorised by: Thomas Skeen, Assistant Director of Finance (Deputy Section 151 Officer)

Lead Officer: Tim Mpofu, Head of Pensions and Treasury,
tim.mpofu@haringey.gov.uk

Ward(s) affected: N/A

**Report for Key/
Non Key Decision:** Non Key Decision

1. Describe the issue under consideration

1.1. This paper has been prepared to update the Pensions Committee and Board on the Pension Fund's risk register and provide an opportunity for the Committee and Board to further review the risk score allocation.

2. Cabinet Member Introduction

2.1. Not applicable

3. Recommendations

The Pensions Committee and Board is asked:

3.1. To note and provide any comments on the Pension Fund's risk register. The area of focus for review at the meeting is Investments.

4. Reason for Decision

4.1. Not applicable.

5. Other options considered

5.1. Not applicable.

6. Background information

6.1. The Pensions Regulator requires that the Pension Committee and Board (PCB) establish and operate internal controls for the Pension Fund. These must be adequate for the purpose of securing that the scheme is administered and managed in accordance with the scheme rules and in accordance with the requirements of the law.

- 6.2. The PCB previously approved a full version of the risk register on 20 September 2016 and from each meeting after this date, different areas of the register have been reviewed and agreed so that the risk register remains current.
- 6.3. Work is currently underway to update the format of the risk register and conduct a comprehensive review of each of the different risk areas. Appendix 1 to this paper includes the investment risks which have been reviewed and updated for the PCB to provide feedback on at the meeting.
- 6.4. The other risk areas which include administration, governance, accounting, and legislation will be presented to the PCB in the forthcoming meetings.

7. Contribution to Strategic Outcomes

- 7.1. Not applicable

8. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

Finance and Procurement

- 8.1. There are no financial implications arising from this report.

Head of Legal and Governance (Monitoring Officer)

- 8.2. The Head of Legal and Governance has been consulted on the content of this report and there are no legal issues.

Equalities

- 8.3. Not applicable.

9. Use of Appendices

- 9.1. Appendix 1: Haringey Pension Fund Risk Register – Investment Risks

10. Local Government (Access to Information) Act 1985

- 10.1. Not applicable.