

Report for: Pensions Committee and Board – 11 September 2025

Item number:

Title: Fund Risk Management Policy

Report authorised by: Taryn Eves, Corporate Director of Finance and Resources
(Section 151 Officer)

Lead Officer: Jamie Abbott, Head of Pensions
Jamie.Abbott@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 progress of implementation of the governance review recommendations 10, 11 and 12. Officers welcome comment from the Pensions Committee and Board on the actions achieved to date.

2. Cabinet Member Introduction

- 2.1. Not applicable

3. Recommendations

The Pensions Committee and Board is recommended:

- 3.1. To note and provide any comments regarding the implementation of recommendations 10, 11 and 12 of the Governance review.
- 3.2. To approve the Fund Risk Management Policy which has been prepared in response to recommendation 10 of the Governance review.

4. Reason for Decision

- 4.1. Recommendations 10, 11, and 12 from the governance review specifically address the need for enhancements to the Fund's risk management framework. These include the redesign of the current Risk Register to ensure alignment with the principles outlined in the CIPFA Managing Risk in the LGPS Guidance (2018). This alignment aims to strengthen the Fund's approach to identifying, assessing, and mitigating key risks in a manner consistent with sector best practice.

5. Other options considered

- 5.1. Not applicable.

6. Background information

- 6.1. Following the governance review conducted by the Fund's independent advisor, a series of recommendations were presented to the Pension Committee Board (PCB). These recommendations aim to strengthen oversight, enhance decision-making processes, and ensure alignment with best practice standards in pension fund governance
- 6.2. The following of these recommendations relate to Risk management of the fund:
- **Number 10:** A Pension Fund Risk Policy is prepared for consideration and approval by the PCB
 - **Number 11:** The Risk Management Process is reviewed and revised to implement a Risk Management Cycle in accordance with the CIPFA Managing Risk in the LGPS Guidance of 2018
 - **Number 12:** The Risk Register is redesigned with Risks listed under the seven headings in the CIPFA Managing Risk in the LGPS Guidance of 2018
- 6.3. The Pension Fund Risk Policy (Appendix 1) outlines the framework for identifying, assessing, managing, and monitoring risks that may impact the Fund's ability to meet its long-term objectives. It ensures that risk management practices are aligned with regulatory guidance and industry best practice, supports informed decision-making, and promotes transparency and accountability in the stewardship of pension assets.
- 6.4. The Pension Fund Risk Management Strategy and Process (Appendix 2) outlines the approach officers will take when preparing the redesigned Risk Register as per recommendation 12, which will be presented to the PCB at the December meeting for comment and approval.

7. Contribution to Strategic Outcomes

- 7.1. Not applicable

8. Carbon and climate change

- 8.1. Not applicable.

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

Finance and Procurement

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

Director for Legal and Governance [Fiona Alderman]

- 9.2. The Director for Legal and Governance has been consulted on the content of this report. There are no specific legal implications arising from this report.

Equalities

- 9.3. Not applicable.

10. Use of Appendices

10.1. Appendix 1: Haringey Pension Fund Risk Management Policy

10.2. Appendix 2: Haringey Pension Fund Risk Management Strategy and Process

11. Local Government (Access to Information) Act 1985

11.1. Not applicable.