



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

DATE 17 JULY 2020

SUBJECT

WPP RISK POLICY AND RISK REGISTER

RECOMMENDATIONS / KEY DECISIONS REQUIRED:

To approve the

- **WPP Risk Policy, and**
- **WPP Risk Register**

REASONS:

A Risk Policy and Risk Register has been developed for the Wales Pension Partnership which requires approval by the JGC.

Report Author:
Chris Moore

Designation:
Director of Corporate Services
**Carmarthenshire County
Council**

Tel No. 01267 224160

E. Mail:
CMoore@carmarthenshire.gov.uk

EXECUTIVE SUMMARY

JOINT GOVERNANCE COMMITTEE

DATE 17 JULY 2020

WPP RISK POLICY AND RISK REGISTER

BRIEF SUMMARY OF PURPOSE OF REPORT

A Risk Policy and Risk Register has been developed for the Wales Pension Partnership (WPP).

This Risk Policy is reflective of WPP's belief that good governance and greater transparency will improve the decision-making process and deliver superior outcomes for WPP stakeholders. The WPP recognises that all WPP Personnel and Providers have a role to play in identifying, understanding, managing and monitoring potential and actual risks facing the WPP.

The policy outlines the WPP's:

- Beliefs and objectives in relation to Risk
- Risk Strategy
- Risk identification and understanding
- Risk management and monitoring

The WPP has formulated a Risk Register which is the means by which risks are documented, managed and monitored. The purpose of the WPP Risk Register is to:

- Outline the WPP's key risks and factors that may limit its ability to meet its objectives
- Quantify the severity and probability of the risk facing the WPP
- Summarise the WPP's risk management strategies
- Monitor the ongoing significance of these risks and the requirement for further risk mitigation strategies

The Officers Working Group will be responsible for maintaining the WPP Risk Register and reporting back any changes or developments to the JGC on a quarterly basis.

DETAILED REPORT ATTACHED?	YES
---------------------------	-----

IMPLICATIONS

Policy, Crime & Disorder and Equalities YES	Legal NONE	Finance NONE	Risk Management Issues NONE	Staffing Implications NONE
Policy A risk policy and risk register has been developed which will be formal documents for the Wales Pension Partnership.				

CONSULTATIONS

Details of any consultations undertaken are to be included here

**Section 100D Local Government Act, 1972 – Access to Information
List of Background Papers used in the preparation of this report:
THESE ARE DETAILED BELOW**

Title of Document	File Ref No.	Locations that the papers are available for public inspection/WEBSITE LINK