








WPP Risk Register Update – March 2023 JGG

Risk	Focus of the Risk	Target Risk Score	Current Risk Score	Current Status	Responsible Party	Comments
G.1	WPP fails to comply with relevant regulation and LGPS guidance.	10	10		OWG (RR Sub-Group)	<ul style="list-style-type: none"> New pooling guidance is expected this year, but exact dates are still to be confirmed.
G.2	The WPP becomes overly dependent on a single or limited decisions maker or decision-making body.	6	3		OWG (RR Sub-Group)	<ul style="list-style-type: none"> A scheme member representative was appointed to the JGC in March 2022.
G.3	The WPP fails to adhere to its pre-agreed budget.	4	8		HA/OWG	<ul style="list-style-type: none"> Budget monitoring activities have continued over the past year and further controls have been put in place to monitor and report on provider fees. Score to be reviewed once the additional controls have been in place for a full financial year.
G.4	The WPP fails to maintain suitable records, documentation is not filed in a suitable manner and personal data is not stored securely.	8	8		HA	<ul style="list-style-type: none"> No significant updates
G.5	The WPP fails to provide suitable and accurate accounts by the statutory deadline.	4	4		HA	<ul style="list-style-type: none"> No significant updates
G.6	The WPP does not manage conflicts of interests.	3	3		HA/OWG	<ul style="list-style-type: none"> No significant updates
G.12	The WPP's Operator fails to deliver on its contractual obligations or stops providing Operator services due to exiting the market or regulatory restrictions.	10	15		OWG	<ul style="list-style-type: none"> The OWG receives regular updates on the progress the Link Group sale of Link Fund Solutions, the FCA penalty/restitution payment in relation to Woodford and the FCA's review of the ACD Operator market The Operator procurement process has commenced, and the process has been front loaded to ensure that WPP can act quickly if needed.