

**DYFED PENSION FUND COMMITTEE**  
**28/03/2023**

**RISK REGISTER**

**To ensure that all risks are correctly identified and assessed**

**Recommendations / key decisions required:**

To advise the Committee that the risk register has been reviewed to ensure risks are identified and assessed.

**Reasons:**

To ensure all risks are correctly identified and assessed.

Cabinet Decision Required N/A

Council Decision Required N/A

CABINET MEMBER PORTFOLIO HOLDER:- N/A

**Directorate:**  
Corporate Services

**Name of Director:**  
Chris Moore

**Report Author:**  
Chris Moore

**Designations:**  
Director of Corporate  
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**EXECUTIVE SUMMARY**  
**DYFED PENSION FUND COMMITTEE**  
**28/03/2023**

**Risk Register**

The Risk Register is a working document that highlights all the risks identified in relation to the functions of the Dyfed Pension Fund. This is regularly monitored and reviewed.

The register includes:

- Details of all identified risks
- Assessment of the potential impact, probability and risk rating
- The risk control measures that are in place
- The responsible officer
- Target Date (if applicable)

The document identifies the risks as operational and strategic.

The Risk Register has been reviewed since the previous Committee meeting and two risks have been amended as follows –

DPFOP0010 (Failure to appropriately attract, manage, develop, and retain staff at all levels) – the uncontrolled risk has been updated to reflect a high risk (previously scored as medium risk) and the controlled risk has been updated to reflect medium risk (previously low risk). An additional control has been inserted stating that the Carmarthenshire County Council recruitment and retention policy is implemented.

DPFOP0017 – the nature of risk has been expanded from a failure to meet statutory deadlines leading to qualification of the accounts, to a broader risk including failure to maintain robust working papers which do not provide assurance of the accuracy of the accounts. An additional control has been inserted being attendance at CIPFA Pension Fund Accounts training and the review of CIPFA Pension Fund example accounts.

**DETAILED REPORT ATTACHED?**

**YES**

## IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:

Signed: **C Moore**

Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>YES</b>	<b>NONE</b>	<b>NONE</b>

### Risk Management Issues

The register is used to identify any risks relating to the functions of the Dyfed Pension Fund and highlights what measures are in place to mitigate these risks. Failure to manage the risks correctly could result in the Fund not meeting its objectives.

## CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: **C Moore**

Director of Corporate Services

<b>1. Scrutiny Committee request for pre-determination</b>	N/A
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**2. Local Member(s)** N/A

**3. Community / Town Council** N/A

**4. Relevant Partners** N/A

**5. Staff Side Representatives and other Organisations** N/A

**CABINET MEMBER PORTFOLIO  
HOLDER(S) AWARE/CONSULTED**

N/A

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

**THERE ARE NONE**