

DYFED PENSION FUND COMMITTEE

DATE 27/03/2024

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
DATE 27/03/2024**

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

Significant work has been undertaken in reviewing and updating the Risk Register. A new risk has been added (risk no G8, which identifies Environmental, Social and Governance (ESG) risks).

The risks have been categorised into three new sub-headings: Governance and Regulatory (8 risks), Funding and Investment (13 risks) and Operational (16 risks)

It is proposed that at subsequent Pension Committee meetings the risks to be reviewed are:

Committee meeting	Risk category reviewed
19 June 2024	Governance and Regulatory
19 September 2024	Funding and Investment
11 November 2024	Operational

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	Bio-diversity & Climate Change
NONE	NONE	NONE	NONE	YES	NONE	NONE	NONE

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

1. Scrutiny Committee request for pre-determination

N/A

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

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