

<b>Subject</b>	<b>Risk Management</b>	<b>Status</b>	For Publication Not For Publication
<b>Report to</b>	Local Pension Board	<b>Date</b>	23 <sup>rd</sup> July 2020
<b>Report of</b>	Director		
<b>Equality Impact Assessment</b>	Not Required	Attached	No
<b>Contact Officer</b>	George Graham Director	<b>Phone</b>	01226 772887
<b>E Mail</b>	<a href="mailto:ggraham@sypa.org.uk">ggraham@sypa.org.uk</a>		

## **1 Purpose of the Report**

- 1.1 To allow members of the Board to consider the Corporate Risk register and the wider risk management framework.
- 

## **2 Recommendations**

- 2.1 Members are recommended to:
- a. **Note the Corporate Risk Register at Appendix A**
  - b. **Consider whether they wish to make any recommendations in relation to the Corporate Risk Register to the Authority.**
- 

## **3 Link to Corporate Objectives**

- 3.1 This report links to the delivery of the following corporate objectives:  
**Effective and Transparent Governance**

To uphold effective governance showing prudence and propriety at all times.

## **4 Implications for the Corporate Risk Register**

- 4.1 This report specifically provides the Board with the opportunity to consider the effectiveness of the Authority's risk management arrangements.

## **5 Background and Options**

- 5.1 The Authority's Audit Committee approved an updated Risk Management Policy during 2019. This simplified the risk management process and adapted it to the scale of the organisation as well as revising the overall risk tolerance and changing the scoring system so that a higher score is a higher risk. A link to the revised policy is provided in the background papers at the foot of this report.
- 5.2 The central part of the risk management framework is the Corporate Risk Register the latest iteration of which is attached at Appendix A.

- 5.3 The register is reviewed monthly by the Senior Management Team and scores are adjusted in the light of experience. In addition given the scale of events and potential impacts a separate specific risk register related to the Covid-19 situation has been created and this is attached to the separate report on this issue elsewhere on the agenda.
- 5.4 Risk Management arrangements have recently been the subject of an Internal Audit review which generally found them to be sound and made recommendations in terms of specific training for members together with the introduction of performance measures to allow the ongoing effectiveness of the process to be monitored. These will be followed up later in the year once the newly established role of Governance Risk and Compliance Officer agreed as part of the budget has been filled.
- 5.5 Members of the Board are invited to consider whether there are any comments or recommendations they would wish to make to the Authority in relation to the corporate risk register.

## **6 Implications**

- 6.1 The proposals outlined in this report have the following implications:

Financial	None
Human Resources	None
ICT	None
Legal	None
Procurement	None

**George Graham**

**Director**

<b>Background Papers</b>	
<b>Document</b>	<b>Place of Inspection</b>
Risk Management Policy 2019	<a href="https://www.sypensions.org.uk/Publications/Corporate-Policy">https://www.sypensions.org.uk/Publications/Corporate-Policy</a>