

Risk No.	Date Raised	Risk (Threat to achievement of business objective)	Current Risk Owner	Original Risk (no controls in place)			Control Measures in Place	Residual Risk (Control measures implemented)		
				Impact (1-4)	Likelihood (1-4)	Risk Rating		Impact (1-4)	Likelihood (1-4)	Risk Rating
1	Jan 2010	<p><u>MEMBER LEARNING AND DEVELOPMENT</u></p> <p>Members do not acquire appropriate knowledge and expertise to discharge their statutory responsibilities.</p> <p>Local Pension Board membership require knowledge and skills training.</p>	Deputy Clerk	3	3	MEDIUM	<ul style="list-style-type: none"> • Induction training provided for new Members; • All Members attend the external LGPS 3 day fundamentals training course; • An in-house Fundamentals refresher was piloted and following positive appraisal will be repeated; • A Lead Member for (Member) learning and development has been appointed; • Presentations/briefing sessions are provided as part of work programme planning for the Authority and Boards; <p>The Pensions Regulator and new CLG / SAB guidance require more emphasis on Member knowledge and skills going forward.</p> <p>The self-assessment framework for Members and Chairs will be reviewed when the new governance arrangements are in place.</p> <p>Member training requirements will need to be assessed alongside those put forward for the Local Pension Board</p>	2	2	LOW

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2	2006/07	<u>LOSS OF KEY STAFF</u> Loss of key staff i.e. Clerk, Treasurer, Head of Pensions Admin, Fund Director impacting upon people, reputation, continuity of operations & targets.	Clerk	3	4	HIGH	<ul style="list-style-type: none"> • Training of staff. Knowledge management. Use of minutes & central resources, external/professional courses to support workforce development; • Encourage involvement in all aspects of the management team meetings; promote continuity; Encourage input to policy group meetings; <p>The Fund Director has notified the Authority of his intention to retire with effect from March 2016. The Authority has established an Appointments Panel to coordinate the appointment of a successor.</p>	4	2	MEDIUM
3	2006/07	<u>INACCURATE PAY & CONTRIBUTIONS DATA FROM DISTRICT COUNCILS or DATA NOT PROVIDED IN A TIMELY MANNER</u> Operations, Targets, Reputation & Assets. Will affect the accuracy and production of the valuations and the information given to employees and pensioners.	Clerk/Head of Pensions Admin	3	3	MEDIUM	<ul style="list-style-type: none"> • Section 41/District Officer & member monitoring meetings established; • Regular report on progress to Corporate Planning & Governance Board, and standing item on SY Treasurers Association with practitioner officer working group established; • External audit notified. 	2	3	MEDIUM
4		<u>SERVICE DELIVERY</u> Financial, People, Operational and Strategic Risks. If budget cuts required	Clerk/Fund Director/Head of	4	2		Trade union consultation/liaison arrangements well established; Authority indicated support for maintaining present levels of	3	2	

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		would necessitate compulsory redundancies ; ; impact upon staff morale & motivation; cost-effectiveness of staff has to be recognised in terms of performance delivered and standards	Pensions Admin			MEDIUM	service.			MEDIUM
5	Sept 2010	<u>FUTURE CHANGES TO LGPS</u> Financial, People, Operational, Strategic Regulatory Targets Fresh “consultations” on cost saving and investment structures following Chancellor’s statements during Autumn.. Could have significant consequences for Authority, Fund and employees. New governance arrangements (eg LPB) need to be bedded in. Outlook for actuarial valuation 2016 ominous given bond yields remain at historically low levels. Viability of LGPS remains in doubt. Current Corporate Strategy will need to be updated in due course.	Clerk / Treasurer/Fund Director/Head of Pensions Admin	4	3	HIGH	Ongoing monitoring. Fresh “consultation” on pooling of investments direct threat to present internal management arrangements. Could have significant consequences for Authority and staff. Will lead to increased co-operation with other LGPS funds. Governance and longer term viability issues to be resolved.	4	3	HIGH
6	Sept 2015	<u>INTRODUCTION OF NEW PENSIONS ADMINISTRATION SYSTEM</u> People Operational, Strategic, Regulatory Targets The switch to the UPM System has affected the Authority’s ability to conduct its business at or near its accustomed service levels and standards since the November 2014 launch. The failings of the Company to: <ul style="list-style-type: none"> • deliver a fully working and tested product • react appropriately to product faults • provide adequate training, support and resource both prior to and following the live 	Clerk/Treasurer/Fund Director/Head of Pensions Admin	4	3	HIGH	Control measures implemented to reduce back log of work associated with the system failure. Discussions ongoing with supplier to remedy operational problems (payment withheld until issues resolved). Overall performance improving month on month in terms of caseload completed – position being monitored closely. Authority being updated on current position in relation to management of the key risks and in particular impact on Scheme	4	3	HIGH

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		launch <ul style="list-style-type: none"> • provide crucial fixes in a timely manner at critical junctures, • comprehend the sensitive nature of the Authority's business, and • understand the imperative of statutory deadlines has resulted in significant operational issues for Service personnel.					Members.			