

## SOUTH YORKSHIRE PENSIONS AUTHORITY

24<sup>th</sup> November 2016.

Report of the Clerk.

### SOUTH YORKSHIRE PENSIONS AUTHORITY – RISK MANAGEMENT ARRANGEMENTS

1) Purpose of the Report

To provide Members with the draft Risk Management Framework that has been developed for South Yorkshire Pensions Authority.

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2) Recommendations

**Members are recommended to:**

- a) **Consider the content of the Risk Management Framework, which has been developed for SY Pensions;**
  - b) **Consider the content of the Risk Register, which has been developed for SY Pensions;**
  - c) **Subject to changes emanating from (a) and (b) approve the Risk Management Framework and Risk Register for SY Pensions.**
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3) Background Information

- 3.1 The attached Risk Management Framework and Risk Register have been developed during 2016 by the Risk and Governance Manager (BMCB) and colleagues from the Pensions Service.
- 3.2 Following a series of meeting and refinements, the Risk Management Framework has been prepared for consideration by the Pensions Authority.
- 3.3 The Risk Management Framework comprises of:
  - Foreword prepared by Cllr Ellis;
  - Aims, Objectives, Approach and Benefits;
  - Governance – roles and responsibilities; and,
  - Appendices covering definitions and processes.

3.4 The Risk Register itself contains 9 risks relating to:

- Succession Planning;
- Members knowledge and Experience;
- Data quality issues;
- Social Investment;
- 'Credit' risk;
- 'Liquidity' risk;
- Data protection;
- Reconciliations; and,
- Pooling Arrangements.

4) Implications and risks

4.1 Whilst there are no direct financial, legal or compliance issues arising from this report, the approval of the Risk Management Framework for SY Pensions will add a valuable and robust element to the organisation's own internal control and governance arrangements.

**Officer Responsible: Adrian Hunt**  
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**Background papers** used in the preparation of this report are available for inspection at the offices of the Authority in Barnsley.