

Subject	Review of the Corporate Risk Register	Status	For Publication
Report to	Local Pension Board	Date	27 th January 2022
Report of	Director		
Equality Impact Assessment	Not Required	Attached	No
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1 **Purpose of the Report**

- 1.1 To allow the Board to review and comment upon the latest iteration of the Corporate Risk Register
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2 **Recommendations**

- 2.1 Members are recommended to:
- a. Note and comment upon the latest version of the Corporate Risk Register at Appendix A**
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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.

Carrying out regular scrutiny and challenge of the risk register allows the Board to effectively carry out its responsibilities for ensuring that the Authority is effectively carrying out its role as Scheme Manager.

4 **Implications for the Corporate Risk Register**

- 4.1 The actions outlined in this report address all aspects of the Corporate Risk Register.

5 **Background and Options**

- 5.1 The Board's workplan requires it to regularly review the Authority's Corporate Risk Register. The latest version of the Register which was considered by the Authority at its meeting on 9th December 2021 is at Appendix A. The latest management review of the register has resulted in several changes as set out below.

- 5.2 *I3 – Effective oversight of Border to Coast.* Given the reduction in the score for this risk to 6 it which is in line with the target level it has been removed from the risk register.

This does not mean that the issue will not continue to receive focus simply that at this point further mitigation is not required.

- 5.3 *I6 – Affordability of Contributions due to business disruption.* The score for this risk has been reduced as give that it has not materialised in reality the probability is less than previously assessed. However, given the potential for further business disruption due to the pandemic it remains on the risk register as it is possible that the position may change.
- 5.4 *P1 – Maintenance of a suitably qualified and experienced workforce.* The score for this risk has increased as a result of increasing difficulties in filling a range of vacant roles, particularly at lower salary levels. Further mitigations are being developed as part of updating the HR Strategy, which include utilising a range of different approaches to advertising roles in order to increase the potential audience for recruitment activity.
- 5.5 Commentary is provided with Appendix A on the reasoning for not changing the scores for other risks including, where relevant, the likely timescales for a change in score.
- 5.6 Members of the Board are invited to comment on the Risk Register.

6 **Implications**

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

Financial	As set out in the analysis of individual risks
Human Resources	As set out in the analysis of individual risks
ICT	As set out in the analysis of individual risks
Legal	None directly
Procurement	None directly

George Graham

Director

Background Papers	
Document	Place of Inspection
Risk Management Framework	https://meetings.southyorks.gov.uk/documents/s63869/Audit%20Cttee%20Oct%2020%20-%20Risk%20Management%20Framework%20Appendix%20A.pdf?zTS=C