

TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 12

TEESSIDE PENSION BOARD REPORT

23 JULY 2018

STRATEGIC DIRECTOR FINANCE, GOVERNANCE & SUPPORT – JAMES BROMILEY

RISK REGISTER – JULY 2018

1 PURPOSE OF THE REPORT

- 1.1 To present to Members of the Teesside Pension Board (the Board) of the current version of the Fund's risk register (Appendix A).

2 RECOMMENDATION

- 2.1 That Members consider the report and pass comments considered appropriate.

3 FINANCIAL IMPLICATIONS

- 3.1 There are no direct financial implications from the risk register, however this document does represent the current risks to the Fund which could have a financial impact.

4 RISK REGISTER

- 4.1 The risk register is attached as Appendix A to this report, and the risk matrix is adapted from the Pension Regulator risk matrix is attached as Appendix B. The risk register as presented was created by the Interim Head of Pensions Governance and Investments and the Pensions Manager (Kier Workplace Services).
- 4.2 From current analysis and taking into account mitigating actions, there is only one area of concern – reliance on Kier Workplace Services. A number of checks to the current contract and an assessment of the financial viability of Kier is underway to provide more evidence and may mitigate the likelihood of a serious issue occurring.

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