| Dorset Council | Summary of Current Risks | | | | |
|-----------------------------|--------------------------|--------|--|--|--|
| Risk Register for: | 0 | High | | | |
| Dorset County Pension Fund | 1 | Medium | | | |
| Dorset County Ferision Fund | 8 | | | | |
| | 9 | | | | |

| Le. a greater than 20% chance of: | | Financial | Opportunities | Health & safety | Reputational | Criticality of Service |
|--------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| | | Potential to cause significant damage or seriously weaken the survival of the Fund | Major impact (positive or negative on a strategic priority) | Fatality or major injury/illness (long term incapacity / disability) | Sustained/long term media attention | Unable to deliver critical services (levels one and two) |
| MEDIUM | i.e. a greater than 20% chance of: | Reasonable impact in a single financial period or in the short-term but can be contained | Moderate impact (positive or negative on a strategic priority) | Moderate injury or illness (including other RIDDOR reportable incidents) | Short to medium term impact on public memory (affecting more than one ward) | Unable to deliver critical services (level three) |
| LOW | i.e. : | Negligible / minor impact | Minor/negligible impact (positive or negative) on a strategic priority | Potential for minor injury/illness (requiring minimal intervention or treatment) | Short to medium term impact on public memory (affecting one ward) / minor complaints or rumours | Minor disruption to service delivery |

| Completed and Reviewed by: | Local Pension Board |
|----------------------------|---------------------|
| Date: | December 2019 |

| No | Risk Description | Risk Status Open or Closed | Risk Lead | Date Identified | Current Controls How do we currently manage this risk? | Current Risk High / Medium / Low | Movement Since Last Review Improving / Deteriorating / No Change | Is the current level of risk acceptable? i.e. Yes or No, based on the current controls | | Further actions identified to achieve an acceptable level of risk | Target Date for further actions | COVID-19 Notes |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| | ernance - General Governance (A | A), Legislation (B) & | Funding (C) | | | | | | | | | |
| A1 | Frequent and/or extensive turnover of committee members, or insufficient knowledge of regulations, guidance and best practice to make good decisions. | Open | Pensions Manager | Jun-18 | Member training plan in place. Training policy has been produced. Monitoring of member attendance in place to ensure regular attendance. | Low | No change | Yes | | Ensure all traiing opportunities circulated to LPB, consider internal & external training options and opportunities. | On-going Control of the control of t | n/a |
| A2 | Officers lack the knowledge and skills required to effectively advise elected members and/or carry out administrative duties. | Open | Pensions Manager | Jun-18 | Training programmes in place for all staff. Professional qualifications offered to staff and a requirement for senior roles. Senior staff members attending regional and national forums. Staff training needs identified through in house training and development officer, and addressed through the appraisal process. | Low | No change | Yes | | Staff offered opportunity to take part in the CIPP qualification programmes | On-going | CIPP Training has currently moved 'on-line'. |
| А3 | Committee members have undisclosed conflicts of interest. | Open | Pensions Manager | Jun-18 | Conflicts of Interest are a regular item on all committee agendas. | Low | No change | Yes | A log of intrests is now maintained and board members have to complete a declaration of interests form. | | On-going | n/a |
| A4 | Decisions are not implemented properly. | Open | Pensions Manager | Jun-18 | Regular review of all decisions. Progress against all actions is reported to the committee. | Low | No change | Yes | | | On-going | n/a |
| A5 | Lack of mechanisms and policies for communicating with Scheme members and employers means that decisions are not available for scrutiny. | Open | Pensions Manager | Jun-18 | Summary of all PFC and LPB minutes to be published in a timely fashion. Annual report published annually. Pension Fund website means information is accessible. Annual Newsletter issued with ABIs. | Low | No change | Yes | | | On-going | Board meetings currently postponed due to COVID-19. |

| B1 | Lack of access to appropriate legislation, best practice or guidance could lead to the Fund to act illegally. | Open | Pensions Manager | Jun-18 | Access to LGA material, use of specialist advisors, membership of national and regional forums. Collaborative working with other funds. | Low | No change | Yes | | On-going | n/a |
|----|---------------------------------------------------------------------------------------------------------------|------|--------------------|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-----------|-----|--|----------|-----|
| B2 | Lack of understanding of key changes means the impact is not fully understood. | Open | Pensions Manager | Jun-18 | Regular Technical Management meetings to consider impact. Use of special project teams. Expert advice and collaboration with other funds. | Low | No change | Yes | | On-going | n/a |
| В3 | Lack of resource and/or skills to effectively communicate Scheme changes with members and employers. | Open | Pensions Manager | | Communication & Employer Support team in place, regular training provided to ensure knowledge and skills of team members. Collaboration with other funds. | Low | No change | Yes | | On-going | n/a |
| В4 | Inability or refusal of an employer to pay cessation valuation. | Open | Fund Administrator | Jun-18 | Action to be taken through the courts. | Medium | No change | Yes | | On-going | n/a |