

17 March 2015

Agenda Item:

REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT

REFERRAL FROM PENSIONS SUB-COMMITTEE – REVISED FUNDING STRATEGY STATEMENT AND STATEMENT OF INVESTMENT PRINCIPLES

Purpose of the Report

1. To seek approval of the Pension Fund Committee to items referred from the Pensions Sub-Committee regarding:
 - revised versions of the Risk Management Strategy and Risk Register

Information and Advice

2. At its meeting on 5 February 2015, the Pensions Sub-Committee considered a report on proposed changes to the Fund's Risk Management Strategy and Risk Register. These revised documents are attached as Appendices A and B.

Reason/s for Recommendation/s

3. It is considered best practice for an administering authority to prepare, maintain and publish a risk management strategy and risk register and then keep them under review, making revisions as appropriate.
4. Under the terms of the Council's constitution, the Nottinghamshire Pension Fund Committee is responsible for all decisions in relation to administering the Nottinghamshire Pension Fund, including investments by and management of pension funds. This report makes recommendations regarding the management of risk within the operations of the Fund.

Statutory and Policy Implications

5. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the NHS Constitution (Public Health only), the public sector equality duty, safeguarding of children and vulnerable adults, service users, sustainability and the environment and ways of working and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

- 1) That the revised Risk Management Strategy and Risk Register be approved.

Report Author:

Simon Cunnington

Senior Accountant – Pensions & Treasury Management

For any enquiries about this report please contact: Simon Cunnington

Constitutional Comments (KK 03/03/2015)

6. The proposal in this report is within the remit of the Nottinghamshire Pension Fund Committee.

Financial Comments (SRC 23/02/15)

7. There are no direct financial implications arising from the report.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- 'None'