

## Objectives

1. The objectives of the Risk Register are to:
  - identify key risks to the achievement of the Fund's objectives
  - assess the significance of the risks
  - consider existing controls to mitigate the risks identified
  - Identify additional action required.

## Risk Assessment

2. Identified risks are assessed separately and for each the following is determined:
  - the likelihood of the risk materialising
  - the severity of the impact/potential consequences if it does occur.
3. Each factor is evaluated on a sliding scale of 1 to 5 with 5 being the highest value i.e. highest likelihood/most severe impact/consequences. The risk evaluation tables below have been used in order to assess specific risks and to introduce a measure of consistency into the risk assessment process. The overall rating for each risk is calculated by multiplying the likelihood value against the impact value.

<b>LIKELIHOOD:</b>		
<b>1</b>	Rare	0 to 5% chance
<b>2</b>	Unlikely	6 to 20% chance
<b>3</b>	Possible	21 to 50% chance
<b>4</b>	Likely	51 to 80% chance
<b>5</b>	Almost certain	81%+ chance

<b>IMPACT:</b>		
<b>1</b>	Insignificant	0 to 5% effect
<b>2</b>	Minor	6 to 20% effect
<b>3</b>	Moderate	21 to 50% effect
<b>4</b>	Significant	51 to 80% effect
<b>5</b>	Catastrophic	81%+ effect

4. Having scored each risk for likelihood and impact, the risk ratings can be plotted onto the following matrix to enable risks to be categorised into Low, Medium, High and Very High Risk.

		Risk Rating Matrix					
Relative Impact	Catastrophic	(5)	M	H	VH	VH	VH
	Significant	(4)	M	H	VH	VH	VH
	Moderate	(3)	M	M	H	H	H
	Minor	(2)	L	L	M	M	M
	Insignificant	(1)	L	L	L	L	L
			(1)	(2)	(3)	(4)	(5)
			Rare	Unlikely	Possible	Likely	Almost Certain
		Relative Likelihood					

5. This initial assessment gives the inherent risk level. Existing controls are then identified and each risk is re-assessed to determine if the controls are effective at reducing the risk rating. This gives the current (or residual) risk level. The current risk rating scores and categories are then used to prioritise the risks shown in the register in order to determine where additional action is required in accordance with the following order of priority:

**Red = Very High Priority**

Take urgent action to mitigate the risk.

**Orange = High Priority**

Take action to mitigate the risk.

**Yellow = Medium Priority**

Check current controls and consider if others are required.

**Green = Low Priority**

No immediate action other than to set a review date to re-consider your assessment.

## NOTTINGHAMSHIRE PENSION FUND RISK REGISTER - SUMMARY

Key to risk rating change since previous version of Risk Register:

↑ Increase

↓ Decrease

↔ No Change

★ New

Risk Description	Inherent Risk			Current Risk		
	Rating	Change		Rating	Change	
<b>Risk Gov4</b> Inadequate resources are available to manage the pension fund.	20	VERY HIGH	↔	12	HIGH	↔
<b>Risk Inv3</b> Fund assets are assessed as insufficient to meet long term liabilities.	16	VERY HIGH	↔	9	HIGH	↔
<b>Risk Adm1</b> Standing data & permanent records are not accurate.	16	VERY HIGH	↔	9	HIGH	↔
<b>Risk Adm2</b> Inadequate controls to safeguard pension fund records	15	VERY HIGH	↔	6	MEDIUM	↔
<b>Risk Inv4</b> Significant variations from assumptions used in the actuarial valuation	12	HIGH	↔	9	HIGH	↔
<b>Risk Inv1</b> Inappropriate investment strategy is adopted.	12	VERY HIGH	↔	6	MEDIUM	↔
<b>Risk Inv5b</b> Custody arrangements	12	VERY HIGH	↔	6	MEDIUM	↔
<b>Risk Inv6</b> LGPS Central incurs net costs or decreases investment returns	12	VERY HIGH	↔	9	HIGH	↔
<b>Risk Gov5</b> Failure to adhere to relevant legislation and guidance.	12	HIGH	↔	6	MEDIUM	↔
<b>Risk Gov3</b> An effective performance management framework is not in place.	9	HIGH	↔	6	MEDIUM	↔
<b>Risk Gov1</b> Pension Fund governance arrangements are not effective	9	HIGH	↔	6	MEDIUM	↔
<b>Risk Gov2</b> Pension Fund objectives are not defined and agreed.	9	HIGH	↔	6	MEDIUM	↔
<b>Risk Inv2</b> Fund cash is insufficient to meet its current obligations.	9	HIGH	↔	6	MEDIUM	↔
<b>Risk Inv5a</b> Fund manager mandates	9	HIGH	↔	6	MEDIUM	↔
<b>Risk Inv5d</b> Financial Administration	9	HIGH	↔	6	MEDIUM	↔
<b>Risk Adm3</b> Failure to communicate adequately with all relevant	9	HIGH	↔	6	MEDIUM	↔

## APPENDIX Cii

stakeholders.						
<b>Risk Inv5c</b> Accounting arrangements	6	MEDIUM	↔	4	LOW	↔
<b>Risk Inv5e</b> Stewardship	6	MEDIUM	↔	4	LOW	↔

Governance					
<b>Risk description: Gov1 - Pension Fund governance arrangements are not effective</b>					
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>		
<b>Inherent Risk:</b>	3	3	9	HIGH	↔
<b>Current Risk:</b>	2	3	6	MEDIUM	↔
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• The Council's constitution clearly delegates the functions of administering authority of the pension fund to the Nottinghamshire Pension Fund Committee.</li> <li>• Under the LGPS Regulations the Administering Authority has established a Pension Board</li> <li>• The terms of reference of the Pension Fund Committee are agreed.</li> <li>• The terms of reference of the Pension Board are agreed.</li> <li>• The Fund publishes a Governance Compliance Statement which details the governance arrangements of the Fund and assesses compliance with best practice. This is kept regularly under review.</li> <li>• A training policy is in place which requires Members to receive continuing training and encourages all new Members to attend the Local Government Pension Scheme Fundamentals training course.</li> <li>• Pension Board Members are also required to undertake training</li> <li>• Officers of the Council attend meetings of the Pension Fund Committee and the Pension Board.</li> <li>• The Fund has a formal contract for an independent adviser to give advice on investment matters. They are contracted to attend each Pension Fund Committee meeting.</li> </ul>				
	<ul style="list-style-type: none"> <li>• The Administering Authority has a formal contract for an independent adviser to give advice on LGPS regulations to the Pension Board</li> </ul>				
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Continue to monitor via existing processes.</li> </ul>				
<b>Responsibility:</b>	Group Manager (Financial Services) Group Manager (BSC) Group Manager (Legal Services) Pension Manager Senior Accountant - Pensions & TM		<b>Timescale:</b>	On-going	

Governance					
<b>Risk description: Gov2 - Pension Fund objectives are not defined and agreed</b>					
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>		
<b>Inherent Risk:</b>	3	3	9	HIGH	↔
<b>Current Risk:</b>	2	3	6	MEDIUM	↔
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• Purpose and objectives are outlined in the Funding Strategy Statement (FSS) and Investment Strategy Statement (ISS). Both documents are</li> </ul>				

	approved by the Pension Fund Committee and reviewed on a regular basis.		
<b>Action Required:</b>	• Continue to monitor via existing processes.		
<b>Responsibility:</b>	Pension Fund Committee; Group Manager (Financial Services)	<b>Timescale:</b>	On-going

Governance				
<b>Risk description: Gov3 - An effective performance management framework is not in place.</b>				
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>	
<b>Inherent Risk:</b>	3	3	12	HIGH ↔
<b>Current Risk:</b>	2	3	6	MEDIUM ↔
<b>Current Controls:</b>	• Investment performance is reported quarterly to the Pension Fund Committee. The Fund's main investment managers attend each quarter and officers receive regular updates from the Fund's other investment managers.			
	• Poor investment performance is considered by the Pension Fund Committee. The Pension Fund Committee's actions are monitored by the Pension Board			
	• A Fund strategic benchmark has been implemented to improve monitoring of decisions regarding asset allocation and investment management arrangements.			
	• Performance of the administration function is managed through an Administration Strategy			
<b>Action Required:</b>	• Consider performance monitoring framework for Fund Administration.			
<b>Responsibility:</b>	NPF Committee Group Manager (Financial Services); Group Manager (BSC) Pension Manager Senior Accountant - Pensions & TM	<b>Timescale:</b>	On-going	

Governance				
<b>Risk description: Gov4 - Inadequate resources are available to manage the pension fund.</b>				
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>	
<b>Inherent Risk:</b>	5	4	20	VERY HIGH ↔
<b>Current Risk:</b>	4	3	12	HIGH ↔
<b>Current Controls:</b>	• The pension fund investments are managed by the Pensions & Treasury Management team.			
	• Pension administration is managed by the Pension Team Manager			

	within the BSC		
	<ul style="list-style-type: none"> <li>Operating costs are recharged to the pension fund in accordance with regulations.</li> </ul>		
	<ul style="list-style-type: none"> <li>Staffing levels and structures are kept under regular review.</li> <li>Pension Costs and resources monitored against the CIPFA Benchmarking club</li> </ul>		
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>Continue to monitor via existing processes.</li> </ul>		
<b>Responsibility:</b>	Group Manager (Financial Services); Group Manager (BSC) Pension Manager Senior Accountant - Pensions & TM	<b>Timescale:</b>	On-going

Governance					
Risk description: Gov5 - Failure to adhere to relevant legislation and guidance.					
	Likelihood:	Impact:	Risk Rating:		
Inherent Risk:	4	3	12	HIGH	↔
Current Risk:	3	2	6	MEDIUM	↔
Current Controls:	• An established process exists to inform members and officers of statutory requirements and any changes to these.				
	• An Administration Strategy was introduced in 2017 to monitor the Administration of the Fund, along with monitoring Employer compliance.				
	• Sufficient resources are put in place to implement LGPS changes while continuing to administer the scheme.				
	• Membership of relevant professional groups ensures changes in statutory and other requirements are registered before the implementation dates.				
	• Any breaches in statutory regulations must be reported to the Pension Regulator.				
Action Required:	• Review Resources against statutory requirements • Continue to monitor requirements via appropriate sources. • Continue to monitor resources to ensure adherence to legislation and guidance.				
Responsibility:	Group Manager (Financial Services); Group Manager (BSC); Senior Accountant - Pensions & TM Pension Manager		Timescale:	On-going	
Investments					
Risk description: Inv1 - Inappropriate investment strategy is adopted.					

	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>		
<b>Inherent Risk:</b>	3	4	12	<b>VERY HIGH</b>	↔
<b>Current Risk:</b>	2	3	6	<b>MEDIUM</b>	↔
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• The investment strategy is in accordance with LGPS investment regulations and is documented, reviewed and approved by the Pension Fund Committee.</li> <li>• The Strategy takes into account the expected returns assumed by the actuary at the triennial valuation.</li> <li>• Investment performance is monitored against the Fund's strategic benchmark.</li> <li>• A regular review takes place of the Fund's asset allocation strategy by the Pension Fund Working Party.</li> <li>• An external adviser provides specialist guidance to the Pension Fund Committee on the investment strategy.</li> </ul>				
<b>Action Required:</b>	• Continue to monitor via existing processes.				
<b>Responsibility:</b>	Group Manager (Financial Services); Senior Accountant - Pensions & TM		<b>Timescale:</b>	On-going	

Investments					
Risk description: Inv2 - Fund cash is insufficient to meet its current obligations.					
	Likelihood:	Impact:	Risk Rating:		
Inherent Risk:	3	3	9	HIGH	↔
Current Risk:	2	3	6	MEDIUM	↔
Current Controls	• Fund cash flow is monitored daily and a summary fund account is reported to Pension Fund Committee each quarter				
	• Annual accounts are produced for the pension fund and these show the movements in net cash inflow				
	• Regular assessment of Fund assets and liabilities is carried out through actuarial valuations.				
	• The Fund’s Investment and Funding Strategies are regularly reviewed				
Action Required:	• Continue to monitor via existing processes.				
Responsibility:	Pension Committee; Group Manager (Financial Services); Senior Accountant - Pensions & TM		Timescale:	On-going	
Investments					
Risk description: Inv3 - Fund assets are assessed as insufficient to meet long term liabilities.					
	Likelihood:	Impact:	Risk Rating:		



<b>Inherent Risk:</b>	4	4	16	<b>VERY HIGH</b>	↔
<b>Current Risk:</b>	3	3	9	<b>HIGH</b>	↔
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>Fund assets are kept under review as part of the Fund's performance management framework.</li> <li>Regular assessment of Fund assets and liabilities is carried out through Actuarial valuations.</li> <li>The Fund's Investment and Funding Strategies are regularly reviewed.</li> <li>An external adviser provides specialist guidance to the Pension Fund Committee on the investment strategy.</li> </ul>				
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>Continue to monitor via existing processes.</li> <li>Review cash flow projections prepared by actuaries on a regular basis.</li> </ul>				
<b>Responsibility:</b>	Pension Committee Group Manager (Financial Services); Senior Accountant - Pensions & TM		<b>Timescale:</b>	On-going	

<b>Investments</b>					
<b>Risk description: Inv4 - Significant variations from assumptions used in the actuarial valuation occur</b>					
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>		
<b>Inherent Risk:</b>	4	3	12	<b>HIGH</b>	↔
<b>Current Risk:</b>	3	3	9	<b>HIGH</b>	↔
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>Actuarial assumptions are reviewed by officers and discussed with the actuaries</li> <li>Sensitivity analysis is undertaken on assumptions to measure impact</li> <li>Valuation are undertaken every 3 years</li> <li>Monitoring of cash flow position and preparation of medium term business plan.</li> <li>Contributions made by employers vary according to their member profile.</li> </ul>				
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>Continue to monitor via existing processes.</li> <li>Review cash flow projections prepared by actuaries on a regular basis.</li> </ul>				
<b>Responsibility:</b>	Group Manager (Financial Services); Senior Accountant - Pensions & TM		<b>Timescale:</b>	On-going	

<b>Investments</b>					
<b>Risk description: Inv5 - Inadequate controls to safeguard pension fund assets.</b>					
<b>Inv5a - Investment managers</b>					
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>		
<b>Inherent Risk:</b>	3	3	9	<b>HIGH</b>	↔

Current Risk:	2	3	6	MEDIUM	↔
Current Controls:	• Complete and authorised client agreements are in place. This includes requirement for fund managers to report regularly on their performance. Mandate managers attend Pension Fund Committee on a quarterly basis.				
	• Investment objectives are set, and portfolios must be managed in accordance with these				
	• AAF 01/06 (or equivalent) reports on internal controls of service organisations are reviewed for mandate managers.				
	• In-House Fund has a robust framework in place which is regularly tested by internal audit				
	• Fund Managers maintain an appropriate risk management framework to minimise the level of risk to Pension Fund assets.				
Action Required:	• Continue to monitor via existing processes.				
Responsibility:	Group Manager (Financial Services); Senior Accountant - Pensions & TM		Timescale:	On-going	
Inv5b - Custody arrangements					
	Likelihood:	Impact:	Risk Rating:		
Inherent Risk:	3	4	12	VERY HIGH	↔
Current Risk:	2	3	6	MEDIUM	↔
Current Controls:	• Complete and authorised agreements are in place with the external custodian.				
	• AAF 01/06 (or equivalent) report on internal controls is reviewed for external custodian.				
	• Regular reconciliations carried out to check external custodian records.				
	• Where assets are custodied in-house, physical stock certificates are held in a secure cabinet to which access is limited.				
Action Required:	• Continue to monitor via existing processes.				
Responsibility:	Group Manager (Financial Services); Senior Accountant - Pensions & TM		Timescale:	On-going	
Inv5c - Accounting arrangements					
	Likelihood:	Impact:	Risk Rating:		
Inherent Risk:	3	2	6	MEDIUM	↔
Current Risk:	2	2	4	LOW	↔
Current Controls:	• Pension Fund accounting arrangements conform to the Local Authority Accounting Code, relevant IFRS/IAS and the Pensions' SORP.				
	• The Pension Fund subscribes to the CIPFA Pensions Network and Technical Information Service and officers attend courses as appropriate.				
	• Regular reconciliations are carried out between in-house records and				

	those maintained by the external custodian and investment managers.		
	<ul style="list-style-type: none"> <li>• Internal Audits are carried out regularly.</li> </ul>		
	<ul style="list-style-type: none"> <li>• External Audit review the Pension Fund's accounts annually.</li> </ul>		
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Continue to monitor via existing processes.</li> </ul>		
<b>Responsibility:</b>	Group Manager (Financial Services); Senior Accountant - Pensions & TM	<b>Timescale:</b>	On-going
<b>Inv5d - Financial Administration</b>			
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>
<b>Inherent Risk:</b>	3	3	9 <b>HIGH</b> ⇄
<b>Current Risk:</b>	2	3	6 <b>MEDIUM</b> ⇄
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• The pension fund adheres to the County Council's financial regulations with appropriate separation of duties and authorisation limits for transactions.</li> <li>• Daily cash settlements are made with the external custodian to maximise returns on cash.</li> <li>• Investment transactions are properly authorised, executed and monitored.</li> <li>• Contributions due to the fund are governed by Scheme rules which are implemented by the Pensions Manager</li> <li>• The Pension fund maintains a bank account which is operated within regulatory guidelines.</li> </ul>		
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Continue to monitor via existing processes.</li> </ul>		
<b>Responsibility:</b>	Group Manager (Financial Services); Senior Accountant - Pensions & TM	<b>Timescale:</b>	On-going
<b>Inv5e – Stewardship -</b>			
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>
<b>Inherent Risk:</b>	3	2	6 <b>MEDIUM</b> ⇄
<b>Current Risk:</b>	2	2	4 <b>LOW</b> ⇄
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• The pension fund aims to be a long term responsible investor and plans to adopt the FRC's Stewardship code.</li> <li>• The Fund is a member of Local Authority Pension Fund Forum (LAPFF) and National Association of Pension Funds (NAPF), and supports their work on shareholder engagement.</li> <li>• The pension fund has a contract in place for a proxy voting services. Voting is reported to the Pension Fund Committee each quarter and published on the Fund website.</li> </ul>		
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Continue to monitor via existing processes.</li> </ul>		
<b>Responsibility:</b>	Group Manager (Financial Services); Senior Accountant - Pensions & TM	<b>Timescale:</b>	On-going

<b>Investments</b>			
<b>Risk description: Inv6 - LGPS Central incurs net costs or decreases investment returns</b>			
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>
<b>Inherent Risk:</b>	3	4	12 <b>VERY HIGH</b> ⇌
<b>Current Risk:</b>	3	3	9 <b>HIGH</b> ⇌
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• We are shareholders in LGPS Central and have significant influence on them through involvement in Shareholders Forum, Joint Committee and PAF</li> <li>• Costs and performance will be monitored</li> </ul>		
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Continue to attend meetings relevant meetings</li> <li>• Continue to monitor via existing processes.</li> </ul>		
<b>Responsibility:</b>	Pension Fund Committee Group Manager (Financial Services); Senior Accountant - Pensions & TM		<b>Timescale:</b> On-going

<b>Administration</b>			
<b>Risk description: Adm1 - Standing data and permanent records are not accurate.</b>			
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>
<b>Inherent Risk:</b>	4	4	16 <b>VERY HIGH</b> ⇌
<b>Current Risk:</b>	3	3	9 <b>HIGH</b> ⇌
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• Business processes are in place to identify changes to standing data.</li> <li>• Records are supported by appropriate documentation; input and output checks are undertaken; reconciliation occurs to source records once input.</li> <li>• Documentation is maintained in line with agreed policies.</li> <li>• The Administration Strategy supports the monitoring of employer compliance.</li> <li>• A change of details form is sent out to members alongside their annual statement.</li> <li>• Data matching exercises (National Fraud Initiative) help to identify discrepancies.</li> <li>• Mortality Screening is being performed</li> <li>• The Data Improvement Plan presented to Pension Fund Committee is being implemented.</li> </ul>		
	• The GMP Reconciliation Project including Payroll and Pensions		

	Data matching exercise with HMRC has commenced		
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Continue to monitor via existing processes.</li> <li>• Improve monitoring of returns from major fund employers</li> <li>• Implementation of Data Improvement plan and GDPR Action Plan</li> </ul>		
<b>Responsibility:</b>	Group Manager (BSC) Pension Manager	<b>Timescale:</b>	On-going

Administration				
<b>Risk description: Adm2 - Inadequate controls to safeguard pension fund records.</b>				
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>	
<b>Inherent Risk:</b>	3	5	15	VERY HIGH ↔
<b>Current Risk:</b>	2	3	6	MEDIUM ↔
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• ICT Disaster Recovery Plan and Security Plan are agreed and in place</li> </ul>			
	<ul style="list-style-type: none"> <li>• New back up arrangements are in place</li> </ul>			
	<ul style="list-style-type: none"> <li>• Software is regularly updated to meet LGPS requirements.</li> </ul>			
	<ul style="list-style-type: none"> <li>• Audit trails and reconciliations are in place.</li> <li>• GDPR plan is in place</li> </ul>			
	<ul style="list-style-type: none"> <li>• Documentation is maintained in line with agreed policies.</li> </ul>			
	<ul style="list-style-type: none"> <li>• Physical records are held securely.</li> <li>• Pensions and other related administration staff undertake data management training as required.</li> </ul>			
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Continue to monitor via existing processes.</li> </ul>			
<b>Responsibility:</b>	Group Manager (BSC) Pension Manager	<b>Timescale:</b>	On-going	

Administration				
<b>Risk description: Adm3 - Failure to communicate adequately with all relevant stakeholders.</b>				
	<b>Likelihood:</b>	<b>Impact:</b>	<b>Risk Rating:</b>	
<b>Inherent Risk:</b>	3	3	9	HIGH ↔
<b>Current Risk:</b>	2	3	6	MEDIUM ↔
<b>Current Controls:</b>	<ul style="list-style-type: none"> <li>• A communications strategy is in place and is regularly reviewed.</li> </ul>			
	<ul style="list-style-type: none"> <li>• The Fund website is periodically updated.</li> <li>• Member information guides are reviewed.</li> </ul>			
	<ul style="list-style-type: none"> <li>• The Fund has an annual meeting aimed at all participating employers.</li> </ul>			
	<ul style="list-style-type: none"> <li>• The Pension Fund Committee has representatives of the County</li> </ul>			

	Council, City Council, Nottinghamshire Local Authorities, Trade Unions, Scheduled and Admitted Bodies.		
	<ul style="list-style-type: none"> <li>• Meetings are held regularly with employers within the Fund.</li> <li>• District and City Council employers and other adhoc employer meetings take place as required</li> <li>• A briefing for employers takes place in February or March each year in preparation for year end</li> </ul>		
	<ul style="list-style-type: none"> <li>• Benefit Illustrations are sent annually to contributing and deferred Fund members.</li> </ul>		
	<ul style="list-style-type: none"> <li>• Annual report, prepared in accordance with statutory guidelines, is published on the website.</li> </ul>		
<b>Action Required:</b>	<ul style="list-style-type: none"> <li>• Consider employer risk analyses to safeguard contributions to the Fund.</li> </ul>		
<b>Responsibility:</b>	Group Manager (BSC) Pension Manager	<b>Timescale:</b>	On-going