

CFB Pensions Risk Register				Original Risk (Before Mitigation)			Current Risk (After Mitigation)								
Description of Risk (IF, THEN)	Theme	Date Added to Register	Date of Last Review	Original Impact	Original Likelihood	Original Risk Score	Current Impact	Current Likelihood	Current Risk Score	Direction of Travel	Risk Narrative (reason for inclusion and risk history)	Control Measures	Register Status	Risk carried forward from archived register	
IF there is an <b>operational disaster (i.e. flood/fire)</b> THEN there is a risk that physical records containing member pension information may be lost, damaged or rendered inaccessible	BAU	Jun-25		4	2	8	4	1	4	No Change	Loss of data relating to pension members would result in an inability to provide an accurate and efficient pension service	Member records are stored electronically and data is backed up regularly. Business continuity and disaster recovery arrangements in place internally and with our pension administrators and are also contained in the contract agreements	Continuing Risk	Yes	
IF member <b>data and/or records are incomplete or inaccurate</b> THEN there is a significant risk that pension entitlements may be miscalculated or incorrectly paid. This could lead to regulatory penalties for maladministration by the Pensions Regulator, an increase in Internal Dispute Resolution Procedure (IDRP) cases initiated by affected members and potential reputational damage to the authority	BAU	Jun-25		4	3	12	4	2	8	No Change	Incorrect data will result in inaccurate pension calculations and Annual Benefit Statements and inaccurate reporting to Home Office and The Pensions Regulator. The introduction of Pensions Dashboards may require additional work to ensure all member data complies with relevant guidance	Scheme member data reconciliation undertaken on a regular basis. Internal Audit undertaken annually. Monthly payroll reporting from HBC established. Quarterly contract management meetings with pension administrator to address any issues	Continuing Risk	Yes	
IF <b>Annual Benefit Statements are not issued by the statutory deadline</b> THEN the Authority would be in breach of pension scheme regulations, potentially resulting in enforcement action or financial penalties from the Pensions Regulator	BAU	Jun-25		4	3	12	4	4	16	No Change	If errors are found within pension data or system errors are evident within statements produced or system cannot produce statements. Any breaches would need to be reported to the Pension Regulator. In 2024 ABS were not issued to all members due to the complexities of pension remedy. Recorded at PMT/LPB and reported to TPR	Effective administration working closely with pension administrator to identify any barriers to achievement and potential resolution before the deadline.	Continuing Risk	Yes	
IF <b>pension contributions are not accurately deducted from member salaries</b> , THEN this may result in incorrect payments, requiring retrospective adjustments and potentially causing financial inconvenience for members and administrative burden for the Authority	BAU	Jun-25		4	3	12	4	1	4	No Change	Incorrect pension contributions being recorded and collected without necessary checks and reconciliations in place	Deduction and rules checked with payroll provider; reconciliation of deduction carried out by Finance on a monthly basis; internal audit review deductions as part of audit scope	Continuing Risk	Yes	
IF the authority <b>fails to remit employer and/or employee pension contributions to the scheme</b> in a timely manner, THEN this could result in insufficient funds being allocated to the pension fund, potentially impacting the scheme's financial sustainability and breaching statutory obligations	BAU	Jun-25		4	3	12	4	1	4	No Change	Failure to pay contributions to the scheme could result in insufficient funds being allocated to the pension fund	Pension deductions are accounted for by the service and therefore contributions are deducted directly from employees pay and accounted for in the pension fund account. The pension fund account is audited on an annual basis. Returns are also supplied to the Home Office	Continuing Risk	No	
IF the authority <b>misinterprets or incorrectly applies pension scheme rules or relevant legislation</b> , THEN this could lead to incorrect benefit calculations, potential fines or sanctions from HMRC and The Pensions Regulator, and reputational damage to the organisation.	BAU	Jun-25		4	3	12	4	3	12	No Change	Legislation is complex and has been the subject of significant change since 2015 with limited subject matter expertise internally	Central LGA resource available to assist with interpretation of rules and possible provision of legal opinion where this has been sought. Technical team of pension administrator to provide advice on action required.	Continuing Risk	No	
IF the authority <b>fails to effectively communicate with scheme members</b> , THEN this may lead to confusion, reduced engagement, and a lack of understanding regarding pension entitlements and changes to the scheme.	BAU	Jun-25		3	3	9	3	3	9	No Change	Effective communication with scheme members is critical to ensuring they understand their pension entitlements, any changes to the scheme, and how these changes may impact their retirement planning. Poor communication can undermine trust in the scheme, reduce member satisfaction, and ultimately affect the authority's ability to deliver its pension obligations effectively.	Annual member feedback survey. Develop a communications strategy and plan to include multi channel methods including use of SharePoint, Firewire, Websites and F2F engagement.	Continuing Risk	No	
IF the <b>Local Pension Board fails to hold at least four quorate meetings per year</b> , THEN the authority may be in breach of statutory governance requirements, potentially leading to regulatory scrutiny and non-compliance consequences.	BAU	Jun-25		2	2	4	2	2	4	No Change	Statutory guidance requires the Board to meet at least 4 times per year with a quorum of no less than four employer and member representatives to ensure effective oversight. Infrequent or non-quorate meetings may hinder the Board's ability to provide quality pension scheme governance. LPB membership changes frequently due to changes in Fire Authority membership	Annual meeting schedule produced. Tracking of attendance. Training to members so they understand the importance of their role. Appointment of alternatives. Enable hybrid options to attending. A Deputy Chair is assigned and will lead meetings in the absence of the Chair.	Continuing Risk	No	
IF there are <b>key member departures from the Local Pension Board</b> , THEN the board may be unable to operate effectively or meet its statutory governance responsibilities, potentially resulting in non-compliance with pension regulations.	BAU	Jun-25		3	2	6	3	2	6	No Change	The departure of key members, particularly those with specialist knowledge or leadership roles, can significantly disrupt the Board's ability to function effectively. Additionally, prolonged vacancies or difficulty in recruiting suitable replacements can lead to non-compliance with regulatory requirements, increased scrutiny from oversight bodies, and reputational damage.	Develop a succession plan. Maintain an up-to-date list of eligible and interested individuals who can be approached quickly to fill vacancies. Have arrangements in place for temporary support or advisory input from former members or external experts during transition periods	Continuing Risk	No	

IF <b>roles and responsibilities related to pension management are not clearly defined or understood</b> , THEN this may lead to ineffective internal oversight, inefficiencies in administration, and potential non-compliance with governance requirements	BAU	Jun-25	4	3	12	4	2	8	No Change	The complexity of pension scheme governance demands a coordinated approach, and without clarity in roles the authority may struggle to meet its statutory obligations.	Key members identified to attend PMT. Clear definition of working group roles and responsibilities. Training provided for HR and Finance.	Continuing Risk	Yes
IF the authority <b>experiences limited capacity, resources, or in-house pension knowledge</b> , THEN key actions and statutory responsibilities may not be addressed in a timely or effective manner, increasing the risk of non-compliance and operational inefficiencies.	BAU	Jun-25	4	3	12	4	2	8	No Change	The effective management of a pension scheme requires adequate staffing, resources, and specialist knowledge to meet complex regulatory and operational demands. The Authority does not have a dedicated Pensions function or sufficient pensions expertise in its current workforce and is reliant on the pensions administrator	Review capacity at PMT to identify concerns so that contingency plans can be put in place. Draw capacity from other areas of the organisation. Additional temporary resource. Upskilling HR and Finance teams. Consider collaboration with regional FRAS.	Continuing Risk	Yes
IF <b>actions and updates from LGA bulletins and circulars are not identified and acted upon</b> , THEN the authority may miss critical regulatory or procedural changes, increasing the risk of non-compliance and operational oversight.	BAU	Jun-25	3	3	9	3	2	6	No Change	The LGA issues monthly bulletins and ad-hoc circulars containing important updates on legislative changes, regulatory guidance, and best practices relevant to pension scheme governance and administration.	HR produced a tracker to monitor actions. Bulletins and circulars are a standing agenda item at PMT and LPB.	Continuing Risk	Yes
IF the <b>contract with XPS is not effectively managed</b> , THEN there is a risk of suboptimal service delivery, which could impact the quality, timeliness, and compliance of pension administration services.	BAU	Jun-25	4	2	8	4	2	8	No Change	The authority relies on XPS to deliver core pension administration services. Effective contract management is essential to ensure that service levels, performance standards, and compliance obligations are consistently met.	Robust contract management against agreed service specification and KPIs. Escalation of concerns through designated account manager. Performance reported at PMT and LPB	Continuing Risk	Yes
IF the <b>remedy implementation is delayed</b> , THEN members may experience uncertainty, and the authority may face criticism or regulatory scrutiny.	Sergeant/McCloud	Jun-25	3	4	12	3	4	12	No Change	The remedy involves complex rollback and reinstatement processes across multiple schemes and years. There has been delays in receipt of central policy and guidance.	LGA / SAB providing communication and guidance. Maintain regular communication with pension administrators to monitor progress against the project and identify any barriers to achievement so corrective action can be taken	Continuing Risk	Yes
IF <b>historical service and pay data is incomplete or inaccurate</b> , THEN the authority may be unable to correctly calculate benefits, leading to member disputes and compliance issues.	Sergeant/McCloud	Jun-25	3	3	9	3	3	9	No Change	Accurate data from 2015–2022 is essential for applying the rollback to legacy schemes. Pension administrator has identified members with missing or inaccurate data resulting in no RSS being produced.	Response to data queries being prioritised	Continuing Risk	No
IF <b>members are not adequately informed about the remedy and their options</b> , THEN this may lead to confusion, complaints, and reputational damage	Sergeant/McCloud	Jun-25	3	3	9	2	3	6	No Change	Members must make informed choices between legacy and reformed scheme benefits.	Member engagement sessions, one to one meetings, articles in Firewire, TU engagement	Continuing Risk	Yes
IF the <b>authority or its administrators lack sufficient resources or expertise</b> , THEN the remedy may not be implemented effectively or within required timescales.	Sergeant/McCloud	Jun-25	3	3	9	3	2	6	No Change	The remedy adds significant workload to already stretched teams	Additional temporary resource has been implemented internally and pension administrator have invested significantly in additional resource	Continuing Risk	Yes
IF the <b>remedy is not applied in accordance with legislation and guidance</b> , THEN the authority may be exposed to legal challenge or regulatory action.	Sergeant/McCloud	Jun-25	3	3	9	3	3	9	No Change	The remedy is legally mandated and subject to oversight. The Authority did not meet the statutory deadlines for ABS, PSS and RSS issuance in 2024/25	Breaches have been assessed and reported to the Pensions Regulator	Continuing Risk	Yes
IF the <b>financial implications of the remedy (e.g., contribution adjustments, back payments) are not accurately forecasted</b> , THEN this may impact budgeting and funding strategies.	Sergeant/McCloud	Jun-25	3	3	9	3	3	9	No Change	The remedy may result in retrospective financial adjustments.	Establish financial reserves or contingency funds to absorb unexpected costs or higher than anticipated take up rates. Keep finance teams, senior management, and governance bodies informed of potential financial impacts to ensure alignment and proactive planning. Track member engagement and take up during the options exercise to refine financial forecasts in real time.	Continuing Risk	No
IF <b>historical employment and pay data for retained firefighters is incomplete or inaccurate</b> , THEN pension entitlements may be miscalculated, leading to disputes and delays.	Matthews	Jun-25	2	2	4	2	2	4	No Change	The remedy requires accurate historical data on retained firefighters' service and pay dating back to the 1960s. The Authority only retained records back to ?? Inaccurate or missing data could result in incorrect benefit calculations, disputes, and delays in processing elections.	Legislation allows for assumptions to be made where there is no data	Continuing Risk	Yes
IF <b>eligible retained firefighters are not correctly identified or contacted</b> , THEN some individuals may miss the opportunity to join the modified scheme, resulting in legal or reputational consequences.	Matthews	Jun-25	3	3	9	3	2	6	No Change	Identifying all eligible retained firefighters, especially those who have left service or retired, is complex. If individuals are missed or incorrectly excluded from the options exercise, the authority could face legal challenges or reputational damage for failing to uphold the remedy's intent.	Tracing service commissioned to undertake a trace of all non respondents.	Continuing Risk	Yes
IF the <b>pension calculations for pre-July 2000 service are not correctly applied</b> , THEN benefit errors may occur, affecting member trust and compliance.	Matthews	Jun-25	3	3	9	3	3	9	No Change	Calculating pension benefits under the modified scheme involves applying retrospective service credits, contribution rates, and interest. These calculations are technically complex and must be accurate to ensure fairness and compliance. Errors could lead to under or overpayments and member dissatisfaction	HR Team members have been trained to use the Matthews GAD Calculator. All calculations are checked before being finalised	Continuing Risk	No

IF members do not fully understand the options exercise or the implications of joining the modified scheme, THEN take up may be low or decisions may be poorly informed.	Matthews	Jun-25	3	3	9	3	2	6	No Change	The remedy involves offering eligible members a choice to purchase past service. If communications are unclear or poorly timed, members may not understand their options or the implications of their decisions, leading to low take up, complaints, or poor retirement planning outcomes.	LGA template documents are being utilised. HR team are delivering face to face sessions to explain the options to individual members	Continuing Risk	No
IF the authority or its administrators lack the capacity to manage the second options exercise effectively, THEN implementation may be delayed or flawed.	Matthews	Jun-25	3	4	12	3	3	9	No Change	The second options exercise adds significant workload to already stretched teams. Without sufficient staffing or resources, the authority may struggle to meet deadlines, respond to member queries, or process elections efficiently.	Additional temporary resource has been added to the HR team. Close working with project lead within the pensions administration at XPS	Continuing Risk	Yes
IF the remedy is not implemented in accordance with the Matthews judgment and related legislation, THEN the authority may face legal challenge or regulatory action.	Matthews	Jun-25	3	3	9	3	2	6	No Change	The Matthews remedy is a legal requirement following a court ruling. Failure to implement it correctly could result in legal action, regulatory penalties, or intervention by oversight bodies such as The Pensions Ombudsman or The Pensions Regulator.	Deadline for completion has been extended to 31/03/26.	Continuing Risk	Yes
IF the cost implications of the remedy (e.g. backdated contributions, employer liabilities) are not accurately forecasted, THEN this may affect financial planning and budgeting.	Matthews	Jun-25	3	3	9	3	3	9	No Change	The remedy may involve backdated employer contributions, interest payments, and administrative costs. If these are not accurately forecasted and budgeted for, the authority may face financial strain or need to reallocate resources from other priorities.	Establish financial reserves or contingency funds to absorb unexpected costs or higher than anticipated take up rates. Keep finance teams, senior management, and governance bodies informed of potential financial impacts to ensure alignment and proactive planning. Track member engagement and take up during the options exercise to refine financial forecasts in real time.	Continuing Risk	Yes
IF the scheme fails to connect to the dashboards ecosystem by the required staging deadline, THEN it may face regulatory action and reputational damage.	Dashboards	Jun-25	3	3	9	3	2	6	No Change	The Pensions Dashboards Regulations 2022 set mandatory connection deadlines for schemes. Missing these deadlines could result in enforcement action by The Pensions Regulator (TPR), including fines. It also undermines the scheme's credibility and may delay members' access to their pension information.	The Authority's pension administrator is undertaking this as a project on our behalf.	Continuing Risk	No
IF member data is incomplete, inaccurate, or inconsistent, THEN the dashboard may fail to match individuals with their pensions, leading to member confusion and complaints.	Dashboards	Jun-25	3	3	9	3	2	6	No Change	Dashboards rely on accurate and complete data to match individuals with their pensions. Poor data quality (e.g. missing NI numbers, incorrect dates of birth) can lead to failed matches or incorrect information being displayed, eroding member trust and increasing administrative burden due to complaints and corrections.	XPS have produced a Dashboard Readiness report and are undertaking a data quality project in preparation for our connection	Continuing Risk	No
IF third-party administrator fails to deliver required services on time or to standard, THEN the scheme may not meet its obligations.	Dashboards	Jun-25	3	3	9	3	2	6	No Change	Many schemes rely on administrators or Integrated Service Providers (ISPs) to manage dashboard connectivity. If these providers underperform or miss deadlines, the scheme remains accountable and may face penalties or reputational harm.	Robust contract management against the criteria defined in the PID. Regular updates on progress provided to PMT and LPB	Continuing Risk	No
IF implementation costs exceed initial estimates, THEN this may impact Brigade budgets and financial planning.	Dashboards	Jun-25	3	3	9	3	3	9	No Change	Implementation may involve unforeseen costs such as system upgrades, consultancy fees, or additional staffing. Without careful budgeting and monitoring, these costs can exceed expectations and strain Brigade resources.	Dashboard Readiness report has provided estimated costs and financial reserves have been identified for the initial costs with the annual costs being incorporated into future budgets	Continuing Risk	No
IF financial information is not provided to Home Office in an accurate and timely manner THEN the AME Pension Grants will be delayed or not paid at all resulting in significant financial pressure on the Brigade.	BAU	Jul-25	4	2	8	4	2	8		Pension Grant is claimed in two parts, 80% of the forecast pension costs for the future 6 years and the settlement of the prior years final position (less 80% already received). The pension fund captures payments made for lump sums and ongoing pensions. Future estimates are based on workforce planning assumptions, which become less accurate the further into the future they are. If the assumptions are inaccurate, or there is failure to submit claims in a timely manner then the Brigade will receive incorrect or no grant at all therefore pension payments will have to be met from Brigade funds or borrowing, placing significant pressure on the Brigades financial position.	Pension Grant application are made in two instalments. Notification is provided by Home Office with deadline dates for submission. Resources are allocated to ensure all financial information is collated to enable returns can be completed in a timely manner. XPS provide scheme data. Financial information is retrieved from Integra and workforce planning information is taken from HR establishment data. HoFP collates the information for the returns [there are currently no checks undertaken on this information]. The return is completed via Home Office Portal and approved by either the Treasurer or Deputy Treasurer.	Continuing Risk	No

<p><b>If financial information is not provided to Home Office in an accurate and timely manner</b> THEN the Firefighters Remedy Compensation Grant will be delayed or not paid at all resulting in financial pressure on the Brigade.</p>	Sergeant/McCloud	Jul-25	3	2	6	3	2	6
	<p>FFs Remedy Compensation Grant is claimed quarterly in arrears. Actual payments made need to have been identified as remedy, compensation and interest. XPS provide this information as part of the pension documentation and payroll system. The initial coding of the pension does not separate these and a manual process has to be undertaken to correct it. Failure to identify remedy payments will result in remedy costs being met by the Pension Fund (annually) rather than claimed from the Remedy Grant (quarterly), and infer an error on the Pension Fund as Compensation and Interest are not to be paid by the Pension Fund. Internal Audit and Home Office may identify errors as part of their inspection processes resulting in the Brigade receiving warnings, possible fines from HMRC, and incorrect funding through Pension and or Remedy Grants.</p> <p>Pension Grant application are made quarterly in arrears. These have been NIL returns thus far as no payments had been made for compensation factors. Notification is provided by Home Office with deadline dates for submission. Resources are allocated to ensure all financial information is collated to enable returns to be completed in a timely manner. XPS provide scheme data. HoFP collates the information for the returns [there are currently no checks undertaken on this information]. The return is completed via Home Office Portal and approved by either the Treasurer or Deputy Treasurer.</p>							

Term/Score	
Original Risk	The as
Current Risk	The risk level at the

Score	Category
1	Insignificant
2	Minor
3	Significant
4	Major
5	Extreme

Score	Category
1	Rare
2	Unlikely
3	Moderate
4	Likely
5	Almost Certain

## Definitions

assessed level of risk when the item was first identified and included within the risk register.

time of most recent review, taking into account the impact of the risk control measures that have been implemented.

## Impact (How severe would the outcomes be if the risk occurred?)

### Scope, ie if the risk were to occur it may have any of the following consequences (professional judgement required)

Minimal impact on operations or objectives, no legal or financial impact, the risk won't result in injury/illness of staff or the public

Some impact on achieving objectives that can be easily remedied, mild injury/illness of staff or the public, small financial implications, adverse local publicity/negative public opinion, localised low level disruption to a single function

Significant impact on achieving objectives which requires management attention, injury/illness requiring medical attention but limited treatment, scrutiny from Regulatory Bodies, serious environmental consequences, significant financial/budgetary implications, adverse local publicity of a major/persistent nature, impact extending to several functions/services

Threatens achievement of objectives with significant consequences, serious irreversible injury to staff or the public, failure to meet a political, statutory or legislative mandate, negative national media coverage, major financial/budgetary implications, major environmental consequences

Could lead to termination of operations or programs and inability to deliver critical services, large scale irreversible serious injuries and/or fatalities of staff or the public, highly damaging impact on organisational effectiveness, persistent national media coverage resulting in damage to reputation, extreme financial/budgetary implications, prosecution by enforcing bodies, irreversible environmental consequences, infringement of statutory/legislative responsibilities

## Likelihood (What is the probability the risk will happen?)

### Scope (professional judgement required)

Unlikely to happen/May occur only in exceptional circumstances (less than 5% chance)

Possible to happen/Could occur at some time (6-30% chance)

Likely to happen/Might occur at some time (31-70% chance)

Almost sure to happen/Will probably occur in most circumstances (71-95% chance)

Sure to happen/Expected to occur in most circumstances (more than 96% chance)

		Scoring Matrix Outcomes (Impact X Likelihood)			
		Impact			
		Insignificant 1	Minor 2	Significant 3	Major 4
Likelihood	5 Almost Certain	M	H	H	VH
	4 Likely	L	M	H	H
	3 Moderate	L	M	M	H
	2 Unlikely	VL	L	M	M
	1 Rare	VL	VL	L	L

Very Low (1-2)
Low (3-4)
Medium (5-9)
High (10-16)
Very High (17-25)

ood)
Extreme 5
VH
VH
H
H
M