

Ref	Strategic	Risk	Business Plan Objective	Trigger	Likelihood	Impact	Score	Mitigation	Owner	SLA Lead	Actions	Due Date	July Action Update
1	4B does not meet H&S requirements	Poor data quality on asset management systems means compliance with H&S standards cannot be effectively monitored, resulting in 4B being non-compliant with its statutory obligations.	Safe and Sustainable Homes	Inadequate controls on record creation	4	5	20	Review asset records and the controls around creation and update. Produce a regular compliance report to Board covering all compliance requirements.	Head of Property Services	Strategic Support Officer	Gas safety process to be reviewed; date to be agreed	Sep-21	Monthly gas safety reconciliations being performed Review and agree date at SLA meeting
2	4B does not meet H&S requirements	Poor contractor performance and information control results in 4B properties being non-compliant with statutory H&S objectives	Safe and Sustainable Homes	Lack of KPIs and monitoring processes	3	5	15	Set up effective monitoring processes on compliance.	Head of Property Services	Strategic Support Officer	Regular compliance reporting to come to Board	Aug-21	First report to come to September Board for Board feedback
3	4B does not meet H&S requirements	There is no affordable or technical solution for 4B to meet enhanced building standards.	Safe and Sustainable Homes	Changing legal obligations	2	4	8	Ensure accurate compliance reports and understand areas of non-compliance and solutions for resolving them.	Head of Property Services	Strategic Support Officer	Regular compliance reporting to come to Board	Aug-21	First report to come to September Board for Board feedback
4	4B does not meet H&S requirements	4B lacks the policies, knowledge and governance arrangements to effectively monitor regulatory and legal standards on compliance.	Safe and Sustainable Homes	Lack of reliable monitoring reports to Board	2	4	8	Review policies, controls and reporting arrangements.	Head of Property Services	Strategic Support Officer	Establish list of required policies, identify gaps and agree review schedule.	Aug-21	List of required policies and gap analysis have been developed. Review work is ongoing with BHM
5	4B cannot trade as a going concern	Changing Government policy on rents/benefits means 4B cannot increase rents at business plan assumptions.	Running a Viable Business	Change in Government policy	3	3	9	Regular modelling and business plan reviews.	Senior Finance Analyst		Re-test business plan once final account outcome is agreed.	Sep-21	On track
6	4B cannot trade as a going concern	Reductions and changes in market demand mean 4B cannot increase rents at business plan assumptions.	Running a Viable Business	Change in market demand	3	3	9	Regular modelling and business plan reviews.	Senior Finance Analyst		Stress test model as part of business plan. Re-test business plan once final account outcome is agreed.	Dec-21 Sep-21	On track On track
7	4B cannot trade as a going concern	Tenant non-payment of rent increases due to unaffordability of rent.	Running a Viable Business	Change in market demand	3	3	9	Regular modelling and business plan reviews, and effective recovery processes.	Income and Sustainment Manager	Strategy and Delivery Manager	Benchmark on rent collection rates.	Jul-21	Action overdue - to be completed for September Board alongside wider benchmarking exercise
8	4B cannot trade as a going concern	High void rent loss due to long void turnaround times.	Running a Viable Business	Poor void management processes and reporting	4	3	12	Improved void management processes and reporting.	Voids Manager	Strategic Support Officer	Agree void turnaround targets as part of the business plan.	Dec-21	Action completed. Void turnaround targets agreed as part of SLA. To be reviewed again as part of 2022/23 business planning process
9	4B cannot trade as a going concern	High Capital Programme costs undermine the viability of the business plan.	Running a Viable Business	Poor stock condition and high compliance costs	1	5	5	Development of a costed asset management plan with viable options.	Head of Property Services	Strategy and Delivery Manager	Review impacts of voids team restructure Develop a procurement timetable. Procure appropriate support to cost asset management plan.	Nov-21 Feb-22	New action Meeting to be held
10	4B cannot trade as a going concern	A lack of transparency around costs means 4B cannot effectively report on its costs.	Running a Viable Business	Poor financial billing	2	4	8	Improved financial billing processes.	Senior Finance Analyst		Set up full independent company finances as part of Oracle Cloud to allow direct payments.	Dec-21	On track
11	4B cannot trade as a going concern	Company cash flow (capital and revenue) is insufficient to manage expenditure.	Running a Viable Business	The Company does not acquire properties quickly enough to generate a surplus	3	5	15	Guarantee from Council. Property acquisitions programme to turn the organisation into a profit-making one.	Strategy and Delivery Manager		Review the business plan on an annual basis.	Dec-21	On track
12	4B cannot trade as a going concern	Delays in processing utilities and other payments result in poor financial reporting, complaints and financial & reputational damage.	Running a Viable Business	The Company fails to set up suppliers and make payments in a timely manner	5	3	15	Improved financial billing processes.	Senior Finance Analyst		Set up full independent company finances as part of Oracle Cloud to allow direct payments.	Dec-21	On track
13	4B cannot increase affordable housing supply	There is an insufficient volume of properties on the market that meet 4B's financial criteria.	Increasing Supply of Affordable Housing	Change in market conditions	3	3	9	Regular review of market and financial viability model.	Strategy and Delivery Manager		Carry out a strategic review of property demand and supply in the borough which will result in a property acquisition strategy.	Aug-21	Strategic review has been completed, and further work to develop the strategy is underway, with a workshop to be held in August. Deadline moved from June 2021
14	4B cannot increase affordable housing supply	There is an insufficient amount of development opportunities that meet 4B's development criteria.	Increasing Supply of Affordable Housing	Change in market conditions	3	3	9	Regular review of market and financial viability model.	Strategy and Delivery Manager		Carry out a strategic review of property demand and supply in the borough which will result in a property acquisition strategy.	Sep-21	Strategic review has been completed, and further work to develop the strategy is underway, with a workshop to be held in September.
15	4B cannot increase affordable housing supply	A lack of affordable financing options means 4B cannot fund acquisitions.	Increasing Supply of Affordable Housing	Change in market interest rates	1	3	3	Monitoring of market rates and agreeing financing options with the Council.	Senior Finance Analyst		Interest rates are monitored on a regular basis. Discussions to take place with the Council in conjunction with property strategy work about future financing.	Dec-21	On track
16	Financial and reputational damage	Fraud results in a loss of income and/or reputational damage to the company and the Council.	Running a Viable Business	Poor internal controls, or lack of compliance with these	2	3	6	Annual review of internal controls.	Strategic Support Officer		Carry out review of internal controls with SLA partners and agree resulting set of actions. Internal controls review to be presented to a future Board meeting.	Oct-21	Previous action to 'get internal controls declaration from SLA partners'. Action updated to reflect need for internal controls review to be carried out with SLA partners before declarations are made Deadline moved from March 2021
17	Financial and reputational damage	4B is deemed to have failed a statutory requirement in its corporate role following developments in the regulatory environment such as the Hackitt Review.	Running a Viable Business	Policies and procedures fail to meet regulatory requirements or are not complied with	2	3	6	Annual review of regulatory requirements and compliance with these.	Strategic Support Officer		Implement actions from compliance project plan presented at June Board meeting	Feb-22	Action to 'review regulatory requirements and compliance with these' completed, with value for money review applying to both 4B and FWH. New action added
18	Drop in customer satisfaction and damage to reputation	Contractor performance is not effectively managed and monitored, leading to poor customer service.	Providing an Excellent Housing Service	The supply chain is not effectively managed	2	3	6	Clear service standards, regular performance management and engagement with supply chain.	Strategy and Delivery Manager		Monthly SLA monitoring meetings reinstated.	May-21	Action completed with meetings ongoing.
19	Drop in customer satisfaction and damage to reputation	Poor service delivery results and complaints management procedures give rise to low tenant satisfaction.	Providing an Excellent Housing Service	A lack of clear service standards and complaints management procedures means complaints are not effectively dealt with	2	3	6	Clear service standards and monitoring of complaints performance.	Strategic Support Officer		Draft an updated complaints policy.	May-21	Action outstanding. Review of complaints policy scheduled for July 2021; this will be completed for September Board