

Ref	Strategic	Risk	Business Plan Objective	Trigger	Likelihood	Impact	Score	Change	Mitigation	Post Mitigation Likelihood	Post Mitigation Impact	Post Mitigation Score	Owner	SLA Lead	Actions	Due Date	January 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. Identify all assets that require monitoring. Test assets in accordance with relevant testing policy. Identify and monitor all actions required as a result of tests	2	5	10	Head of Property Services	Strategic Support Officer	Gas safety process to be reviewed	Ongoing	Monthly gas safety recertifications are being performed to provide assurance, work on issues with property creators is ongoing and in the meantime gas systems are closely monitored manually
2	4B does not meet H&S requirements	Poor contractor performance and information control results in 4B properties being non-compliant with regulatory H&S objectives	Safe and Sustainable Homes	Lack of KPIs and monitoring processes	3	5	10		Set up effective monitoring processes on compliance.	2	5	10	Head of Property Services	Strategic Support Officer	Regular compliance reporting to come to Board	Mar-23	4B internal audit on health & safety compliance is in progress. New deadline agreed with Head of Property Services; BHM considering implementing new compliance system during 2022-23
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		Understand areas of non-compliance and solutions for resolving them. 4B is unable to directly control mitigate for this risk and therefore, can only monitor legal obligations in context to building standards.	2	4	8	Head of Property Services	Strategic Support Officer	Regular compliance reporting to come to Board	Mar-23	New deadline agreed with Head of Property Services; BHM considering implementing new compliance system during 2022-23
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.	2	4	8	Head of Property Services	Strategic Support Officer	Establish a list of required policies, identify gaps and agree review schedule.	Mar-23	List of required policies and gap analysis have been developed. New deadline agreed with Head of Property Services; BHM considering implementing new compliance system during 2022-23
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	4	3	12		Regular modelling and business plan reviews. 4B is unable to directly control mitigate for this risk and therefore, can only monitor changes in Government policy	4	3	12	Senior Finance Analyst		Re-test business plan once final account outcome is agreed.	Mar-22	Business plan re-test completed as part of business planning review for 2022-23. Housing Needs service carrying out review of 50 highest arrears cases for 4B - deadline changed from December 2021 to March 2022, when this review is scheduled for Board
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	4	3	12		Regular modelling and business plan reviews. 4B is unable to directly control mitigate for this risk and therefore, can only monitor and carry out reviews of the business plan to ensure it can withstand drops in rental relation	4	3	12	Senior Finance Analyst		Re-test business plan once final account outcome is agreed.	Dec-22	Completed as part of business planning review for 2022-23, annual exercise
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	5	4	20	↑	Regular modelling and business plan reviews, and effective recovery processes. - Review arrears cases and identify the main reasons for high arrears levels - Agree actions for the issues identified	3	4	12	Income and Sustainment Manager	Strategic Delivery Manager Senior Financial Analyst	Revisit on rent collection rates	Dec-22	Completed as part of business planning review for 2022-23, annual exercise Risk likelihood increased from 4 to 5, risk impact increased from 3 to 4. Bad debt provision adjusted to 10%. Housing Needs review of highest arrears cases is underway, which will determine actions to reduce arrears; action updated, deadline updated to March 2022
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	5	3	15		Improved void management processes and reporting. Identify reasons for high void rent loss at each stage of the process Identify the management actions to improve performance in each team Agree targets and timelines for improvements Implement weekly monitoring of void performance	2	2	4	Void Manager	Strategic Support Officer	Agree void turnaround targets as part of the business plan.	Completed	Completed: void turnaround targets agreed as part of SLA, void performance updates to come to Board in March and June 2022
9	4B cannot trade as a going concern	High Capital Programme costs, including future climate change obligations, undermine the viability of the business plan.	Running a Viable Business	Poor stock condition and high compliance costs	5	5	25	↑	Development of a costed asset management plan with viable options. Carry out stock condition survey Develop an asset management programme Review the asset management programme in each business division/cockle	3	4	12	Head of Property Services	Strategic Delivery Manager	Develop long-term asset management and investment plan, incorporating the impact of the climate change agenda.	Mar-23	Previous risk on climate change obligations has been designed with the impact of the climate change agenda.
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	5	2	10	↑	Improved financial billing processes. Fully set up Oracle for the companies Transfer all suppliers to direct billing	2	2	4	Senior Finance Analyst		Set up full independent company finances as part of Oracle Cloud to allow direct payments.	Apr-22	There are multiple issues with Oracle setup which require resolution, the aim is for this to be resolved by the end of the financial year 2021-22. Risk likelihood increased from 4 to 5, risk impact reduced from 4 to 2, in line with FVW risk scoring Deadline updated to April 2022
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. Review property market Review financial viability criteria Council to consider lower financing rates	2	5	10	Strategic Delivery Manager		Review the business plan on an annual basis.	Dec-22	Business plan review completed for 2021-22, this has highlighted some periods of negative cashflow that need to be managed due to investment in Greenlife New Homes properties and potential climate change works. Funding solution to be agreed by the Board and Council as Shareholder
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	2	10	↑	Improved financial billing processes. Fully set up Oracle for the companies Transfer all suppliers to direct billing	2	2	4	Senior Finance Analyst		Set up fully independent company finances as part of Oracle Cloud to allow direct payments.	Apr-22	There are multiple issues with Oracle setup which require resolution, the aim is for this to be resolved by the end of the financial year 2021-22, deadline updated to April 2022
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. 4B is unable to control mitigate the volume of properties on the market that meet its financial criteria	3	3	9	Strategic Delivery Manager		Carry out a strategic review of property demand and supply in the borough which will result in a property acquisition strategy.	Completed	Action completed as part of Development Strategy work. Purchase forecast numbers reduced from 65 to 48 for remaining three years of acquisition programme. Risk likelihood to be monitored going forward
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. 4B is unable to control mitigate the amount of development opportunities that meet its financial criteria	3	3	9	Strategic Delivery Manager		Carry out a strategic review of property demand and supply in the borough which will result in a property acquisition strategy.	Completed	Action completed as part of Development Strategy work. Actions arising from this include a market review of new development pricing, and pilot test of new build costs by Property Team during 2022-23
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	3	3	9		Monitoring of market rates and agreeing financing options with the Council. 4B is unable to control mitigate financing rates	3	3	9	Senior Finance Analyst		Discussions to take place between 4B Board and Council around future investment in Company.	Apr-23	Interest rates are monitored on a regular basis. Action and deadline updated: decision required in 2022-23 on whether Council wishes to invest further in 4B
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.	2	3	6	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.	Apr-22	Meeting held with Internal Audit on setting up an internal controls review. Further discussions to be held internally before new financial year
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.	2	3	6	Strategic Support Officer		Implement actions from compliance project plan presented at June Board meeting	Feb-22	Actions largely completed track, with actions on Board self-review and internal controls requiring further work
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.	2	3	6	Strategic Delivery Manager		None - monthly SLA monitoring meetings reinstated and reporting of customer satisfaction to Board.	N/A	
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.	2	3	6	Strategic Support Officer		None - complaints policy in place.	N/A	