

Strategic Risk	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	FWH does not meet HSE requirements	Poor data quality on asset management systems means compliance with HSE standards cannot be effectively monitored, resulting in FWH being non-compliant with its statutory obligations.	Safe and Sustainable Homes	Inadequate controls on record creation	4	5	30	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 all 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 reconciliations are being performed to provide assurance, work issues with priority creators is ongoing and in the meantime gas systems are closely monitored manually
2	FWH does not meet HSE requirements	Poor contractor performance and information control results in FWH properties being non-compliant with regulatory HSE objectives	Safe and Sustainable Homes	Lack of KPIs and monitoring processes	3	5	15	Set up effective monitoring processes on compliance.	3	5	10	Head of Property Services	Strategic Support Officer	Regular compliance reporting to come to Board	Mar-23	FWH 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	FWH does not meet HSE requirements	There is no affordable or technical solution for FWH properties to meet enhanced legal standards.	Safe and Sustainable Homes	Changing legal obligations	2	5	10	Annual review to monitor changes in regulatory requirements and our compliance with them. - FWH is unable to directly control mitigate for this risk and therefore, can only monitor legal standards	2	5	10	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	FWH does not meet HSE requirements	FWH 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	Annual review of policies and reporting.	2	4	8	Strategic Support Officer	Strategic Support Officer	Establish 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	FWH does not meet HSE requirements	FWH policies and procedures specific to non-social housing tenures, e.g. market rent and intermediate rent, are not applied appropriately.	Safe and Sustainable Homes	Inappropriate policies relating to non-social housing tenures	2	3	6	Review of policies and reporting.	2	3	6	Strategic Support Officer	Strategic Support Officer	Establish 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
6	FWH cannot trade as a going concern	Changing Government policy on rent/benefits means FWH cannot increase rents as business plan assumptions.	Running a Viable Business	Change in Government policy	4	3	12	Regular modelling and business plan reviews. - FWH is unable to directly control mitigate for this risk and therefore, can only monitor changes in Government policy	4	3	12	Senior Financial 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	FWH cannot trade as a going concern	Reductions and changes in market demand mean FWH cannot increase rents as business plan assumptions.	Running a Viable Business	Change in market demand	3	2	6	Regular modelling and business plan reviews. - FWH 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 inflation	3	2	6	Senior Financial 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
8	FWH 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	4	3	12	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	3	9	Income and Sustainment Manager	Strategy and Delivery Manager Senior Financial Analyst	Benchmark on rent collection rates	Dec-22	Completed as part of business planning review for 2022-23, annual exercise
9	FWH 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 timescales for improvements - Implement weekly monitoring of void performance	2	2	4	Voids 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
10	FWH cannot trade as a going concern	High Capital Programme costs, including future debt/charge obligations, undermine the viability of the business plan.	Running a Viable Business	Uncertainty on investment requirements in stock	5	5	30	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's match business planning cycle	3	4	12	Head of Property Services	Strategy 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 merged with this risk, action updated accordingly. Risk likelihood increased from 4 to 5; deadline updated to Mar-23
11	FWH cannot trade as a going concern	The costs of remediation to the Granville and Process Road blocks threaten the financial viability of FWH.	Running a Viable Business	Estimates for works are unaffordable; works require decanting of residents	1	5	5	An option which restores FWH's financial viability has been approved by the Council's Cabinet, subject to consultation.	1	5	5	Head of Property Services	Strategy Delivery Manager	Work with Tenant Council to carry out resident consultation, agree timescales and implement agreed solution.	Completed	Action completed - transfer to take place on 1 April 2022. Risk likelihood reduced from 2 to 1. Risk to be removed following transfer
12	FWH cannot trade as a going concern	A lack of transparency around costs means FWH cannot effectively manage its costs.	Running a Viable Business	Delay in invoicing transactions to FWH	5	2	10	Improved financial billing processes. - Fully set up Oracle for the companies - Transfer all suppliers to direct billing	2	2	4	Senior Financial 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	FWH cannot trade as a going concern	Delays in processing utilities and other payments result in poor financial reporting, compliance 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 Financial 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
14	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 leads 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
15	Financial and reputational damage	FWH is deemed to have failed a regulatory requirement in its corporate role.	Running a Viable Business	Policies and procedures fail to meet regulatory requirements or are not controlled with	2	3	6	Annual review of economic 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/on track, with actions on Board self-review and internal controls requiring further work
16	Financial and reputational damage	FWH is deemed to have failed a statutory requirement in its corporate role following developments in the regulatory environment such as the Habitat Scheme	Running a Viable Business	Policies and procedures fail to meet regulatory requirements or are not controlled with	2	3	6	Annual review of consumer 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/on track, with actions on Board self-review and internal controls requiring further work
17	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	Strategy Delivery Manager		None - monthly SLA monitoring meetings reinstated and reporting of customer satisfaction to Board	NA	
18	Drop in customer satisfaction and damage to reputation	Poor service delivery 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.	NA	