



Ref	Business Plan Objective	Strategic Risk	Risk	Trigger	Previous			Updated			Risk Trend	Mitigation	Actions	Owner	SLA Lead	Due Date	Action Update
					Likelihood	Impact	Score	Likelihood	Impact	Score							
1	Safe and Sustainable Homes	i4B 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 i4B being non-compliant with its statutory obligations.	Inadequate controls on record creation	4	5	20	4	5	20		Review asset records and the controls around creation and update. Produce a regular compliance report to Board covering all compliance requirements.	Gas safety process to be reviewed.	Head of Property Services	Strategic Support Officer	Ongoing	Monthly reconciliations are performed to give assurance. Gas Safety policy still to be signed off at DMT but Electrical Safety policy was signed off at June DMT and presented to July Board.
													Implement new compliance management system				
2	Safe and Sustainable Homes	i4B does not meet H&S requirements	Poor contractor performance and information control results in i4B properties being non-compliant with statutory H&S objectives.	Lack of KPIs and monitoring processes	3	5	15	3	5	15		Set up effective monitoring processes on compliance.	Implement new compliance management system	Head of Property Services	Strategic Support Officer	Mar-23	Regular compliance reporting to be introduced following commissioning of new compliance system. With regards to the implementation of True Compliance BHM are in the process of signing the contract then a PO can be raised and the information transfer can begin. A meeting has been arranged on 20/07/22 to agree the best way to upload the relevant information to the new system.
3	Safe and Sustainable Homes	i4B does not meet H&S requirements	There is no affordable or technical solution for i4B to meet enhanced building standards.	Changing legal obligations	2	4	8	2	4	8		Ensure accurate compliance reports and understand areas of non-compliance and solutions for resolving them. Monitor changes in building standards.	Implement new compliance management system	Head of Property Services	Strategic Support Officer	Mar-23	Regular compliance reporting to be introduced following commissioning of new compliance system. With regards to the implementation of True Compliance BHM are in the process of signing the contract then a PO can be raised and the information transfer can begin. A meeting has been arranged on 20/07/22 to agree the best way to upload the relevant information to the new system.
4	Safe and Sustainable Homes	i4B does not meet H&S requirements	i4B lacks the policies, knowledge and governance arrangements to effectively monitor regulatory and legal standards on compliance.	Lack of reliable monitoring reports to Board	2	4	8	2	4	8		Review policies, controls and reporting arrangements.	Establish list of required policies, identify gaps and agree review schedule.	Head of Property Services	Strategic Support Officer	Mar-23	List of required policies and gap analysis have been developed. BHM planning to implement new compliance system during 2022-23
5	Running a Viable Business	i4B cannot trade as a going concern	Changing Government policy on rents/benefits means i4B cannot increase rents at business plan assumptions.	Change in Government policy	4	3	12	4	3	12		Regular modelling and business plan reviews, and monitoring of changes in Government policy.	Re-test business plan once final account outturn is agreed.	Senior Finance Analyst		Dec-22	Business plan will be re-tested as part of business planning review for 2023-24. Final arrears report presented in April 22.
													Stress test model as part of business plan.			Completed	Completed as part of the final accounts outturn for 2022-23.
6	Running a Viable Business	i4B cannot trade as a going concern	Reductions and changes in market demand mean i4B cannot increase rents at business plan assumptions.	Change in market demand	4	3	12	4	3	12		Regular modelling and business plan reviews.	Re-test business plan once final account outturn is agreed.	Senior Finance Analyst		Dec-22	To be reviewed as part of the 23-24 business planning process.
													Stress test model as part of business plan.			Completed	Completed as part of the final accounts outturn for 2022-23.
7	Running a Viable Business	i4B cannot trade as a going concern	Tenant non-payment of rent increases due to unaffordability of rent.	Change in market demand	5	4	20	5	4	20		Regular modelling and business plan reviews, effective recovery processes, and identifying the main reasons for high arrears levels.	Benchmark on rent collection rates.	Income and Sustainment Manager	Strategy Delivery Manager	Dec-22	Benchmarking completed for 2022-23, annual exercise. Next review to be completed by Dec-22
													Review collection rates and adjust bad debt percentages as part of business plan.		Senior Financial Analyst	Completed	Action completed: rent collection higher than anticipated at 96%. As this was partly due to Resident Support Fund payments, the risk score has not been changed
8	Running a Viable Business	i4B cannot trade as a going concern	High void rent loss due to long void turnaround times.	Poor void management processes and reporting	5	3	15	5	3	15		Improved void management processes and reporting.	Review impacts of voids team restructure	Voids Manager	Strategic Support Officer	Oct-22	Next voids update report to come to October 2022 Board, deadline changed accordingly
9	Running a Viable Business	i4B cannot trade as a going concern	High Capital Programme costs, including future climate change obligations, undermine the viability of the business plan.	Poor stock condition and high compliance costs	5	5	25	5	5	25		Development of a costed asset management plan with viable options.	Develop long-term asset management and investment plan, incorporating the impact of the climate change agenda.	Head of Property Services	Strategy Delivery Manager	Mar-23	Stock condition and energy performance surveys now commissioned; survey work to be completed by October 2022
10	Running a Viable Business	i4B cannot trade as a going concern	A lack of transparency around costs means i4B cannot effectively report on its costs.	Lack of direct payment systems and reliance on recharges	5	2	10	5	2	10		Fully set up Oracle for the companies, and transfer all suppliers to direct billing.	Set up fully independent company finances as part of Oracle Cloud to allow direct payments.	Senior Finance Analyst		Oct-22	Core systems are now set up. Discussions to be held with Wates on direct billing. Update to be provided at next risk register review in October.
11	Running a Viable Business	i4B cannot trade as a going concern	Company cash flow (capital and revenue) is insufficient to manage expenditure.	The Company does not acquire properties quickly enough to generate a surplus	2	5	10	3	5	15		Guarantee from Council/Council to consider lower financing rates. Regular review of property market and financial viability criteria. Property acquisitions programme to turn the organisation into a profit-making one.	Review the business plan on an annual basis.	Strategy Delivery Manager		Dec-22	Next business plan review to be carried out for Dec-22. Risk score increased: higher inflation and financing costs, which are unlikely to be fully offset by rent increases, are increasing pressure on i4B's financial model
12	Running a Viable Business	i4B cannot trade as a going concern	Delays in processing utilities and other payments result in poor financial reporting, complaints and financial & reputational damage	The Company fails to set up suppliers and make payments in a timely manner	5	2	10	5	2	10			Engage with suppliers to ensure direct payments, and ensure inter-company recharges				
13	Increasing Supply of Affordable Housing	i4B cannot increase affordable housing supply	There is an insufficient volume of properties on the market that meet i4B's financial criteria.	Change in market conditions	3	3	9	4	3	12		Regular review of market and financial viability model.	Carry out a strategic review of property demand and supply in the borough which will result in a property acquisition strategy.	Strategy Delivery Manager		Completed	Risk likelihood increased for 3 to 4. 48 acquisitions are currently forecast for 2022-23, but with rising prices this risk will be reviewed on a regular basis. Board receiving monthly reports on this
14	Increasing Supply of Affordable Housing	i4B cannot increase affordable housing supply	There is an insufficient amount of development opportunities that meet i4B's development criteria.	Change in market conditions	3	3	9	3	3	9			Carry out a strategic review of property demand and supply in the borough which will result in a property acquisition strategy.				
15	Increasing Supply of Affordable Housing	i4B cannot increase affordable housing supply	A lack of affordable financing options means i4B cannot fund acquisitions.	Change in market interest rates	5	3	15	5	3	15		Monitoring of market rates and agreeing financing options with the Council.	Discussions to take place between i4B Board and Council around future investment in Company.	Senior Finance Analyst		Apr-23	This risk has now materialised; this will not threaten the financial viability of the Company, but will reduce the housing supply the Company is able to provide
													Review our interest rate forecasts and impact on the investment model price caps.	Senior Finance Analyst		Completed	Action completed, with work to determine i4B's future purchasing strategy ongoing
16	Running a Viable Business	Financial and reputational damage	Fraud results in a loss of income and/or reputational damage to the company and the Council.	Poor internal controls, or lack of compliance with these	2	3	6	2	3	6		Annual review of internal controls.	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.	Strategic Support Officer		Apr-22	Action overdue: review of governance arrangements, including internal controls, agreed at Board meeting in June 2022
17	Running a Viable Business	Financial and reputational damage	i4B is deemed to have failed a statutory requirement in its corporate role following developments in the regulatory environment such as the Hackitt Review.	Policies and procedures fail to meet regulatory requirements or are not complied with	2	3	6	2	3	6		Annual review of regulatory requirements and compliance with these.	Implement actions from compliance project plan presented at June Board meeting.	Strategic Support Officer		Feb-23	Review of governance arrangements, including internal controls, agreed at Board meeting in June 2022. An update on the compliance project plan will be included as part of 2023-24 business planning
18	Providing an Excellent Housing Service	Drop in customer satisfaction and damage to reputation	Contractor performance is not effectively managed and monitored, leading to poor customer service.	The supply chain is not effectively managed	2	3	6	2	3	6		Clear service standards, regular performance management and engagement with supply chain.	None - monthly SLA monitoring meetings reinstated and reporting of customer satisfaction to Board.	Strategy Delivery Manager		N/A	
19	Providing an Excellent Housing Service	Drop in customer satisfaction and damage to reputation	Poor service delivery results and complaints management procedures give rise to low tenant satisfaction.	A lack of clear service standards and complaints management procedures means complaints are not effectively dealt with	2	3	6	2	3	6		Clear service standards and monitoring of complaints performance.	None - complaints policy in place.	Strategic Support Officer		N/A	