

Trigger	Previous			Updated			Risk Trend	Mitigation	Actions	Owner	SLA Lead	Due Date	Action Update
	Likelihood	Impact	Score	Likelihood	Impact	Score							
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			Mar-23	Action updated; BHM planning to implement new compliance system, True Compliance, during 2022-23 - proposal to be presented to Housing Digital Board. Regular compliance reporting to be presented to Board following this. Compliance audit presented to Board in April 2022, with management action plan agreed
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.
Changing legal obligations	2	5	10	2	5	10		Annual review to monitor changes in regulatory requirements and our compliance with them.	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.
Lack of reliable monitoring reports to Board	2	4	8	2	4	8		Annual review of policies and reporting.	Establish list of required policies, identify gaps and agree review schedule.	Strategic Support Officer	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
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 Financial Analyst		Dec-22	Business plan will be re-tested as part of business planning review for 2023-24.
									Stress test model as part of business plan.			Completed	Completed as part of the final accounts outturn for 2022-23.
Change in market demand	3	2	6	3	2	6		Regular modelling and business plan reviews, effective recovery processes, and identifying the main reasons for high arrears levels.	Re-test business plan once final account outturn is agreed.	Senior Financial 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.
Change in market demand	4	3	12	4	3	12		Regular modelling and business plan reviews, and effective recovery processes.	Benchmark on rent collection rates.	Income and Sustainment Manager	Strategy and 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.
Poor void management processes and reporting	5	3	15	5	3	15		Improved void management processes and reporting.	Agree void turnaround targets as part of the business plan.	Voids Manager	Strategic Support Officer	Completed	Completed: void turnaround targets agreed as part of SLA. Improvement plan was presented at the March Baoard meeting and is being implemented.
									Review impacts of voids team restructure			Oct-22	Next voids update report to come to October 2022 Board, deadline changed accordingly
Uncertainty on investment requirements in stock	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
Estimates for works are unaffordable; works require decanting of residents	1	2	2	1	2	2		An option which restores FWH's financial viability has been approved by the Council's Cabinet	Work with Brent Council to carry out resident consultation, agree timescales and implement agreed solution.	Head of Property Services	Strategy Delivery Manager	Completed	Company auditors Grant Thornton have raised a number of queries with the draft accounting treatment paper for Granville New Homes. FWH has prepared responses, and are awaiting feedback from the Council before submission. Once this is finalised, the risk will be closed
Delay in invoicing transactions to FWH	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 Financial 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.
The Company fails to set up suppliers and make payments in a timely manner	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 Financial 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.
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
Policies and procedures fail to meet regulatory requirements or are not complied with	2	3	6	2	3	6		Annual review of economic regulatory requirements and compliance with these.	Implement actions from compliance project plan presented at June Board meeting.	Strategic Support Officer		Feb-23	Action overdue: 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
Policies and procedures fail to meet regulatory requirements or are not complied with	2	3	6	2	3	6		Annual review of consumer regulatory requirements and compliance with these.	Implement actions from compliance project plan presented at June Board meeting.	Strategic Support Officer		Feb-23	Action overdue: 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

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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	
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	