

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	FWH 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 FWH being non-compliant with its statutory obligations.	Inadequate controls on record creation	4	5	4	5	5	4	5	15	Review asset records and the controls around creation, and update. Produce a regular compliance report to Board covering all compliance requirements.	Implement actions from health and safety compliance internal audit action plan to address all areas of non-compliance	Strategic Support Officer		Mar-23	Audit follow-up due to come to Board by March 2023. The Regulator of Social Housing agreed to take no action in response to FWH's self-referral regarding its compliance status.
2	Safe and Sustainable Homes	FWH does not meet H&S requirements	Poor contractor performance and information control results in FWH 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 and review compliance processes	Head of Property Services	Strategic Support Officer	Mar-23	BHM have now signed an agreement with True Compliance. Regular compliance reporting will be introduced following this. Programme of updated compliance policies being presented to Board.	
3	Safe and Sustainable Homes	FWH does not meet H&S requirements	There is no affordable technical solution for FWH properties to meet enhanced legal standards.	Changing legal obligations	2	5	10	2	5	10		Monitor changes in building standards and report on viability of implementing any changes.	BHM monitor all changes in law/building standards that will affect housing stock. In some cases BHM are ahead i.e. carbon monoxide and smoke alarms. In this instance BHM will use systems such as True Compliance to monitor by pulling this information from LGSRs and ECRs.	Head of Property Services	Strategic Support Officer	Mar-23	Ongoing action - True Compliance automatically records information on e.g. smoke alarm testing	
4	Safe and Sustainable Homes	FWH does not meet H&S requirements	FWH lacks the policies, knowledge and governance arrangements to effectively monitor regulatory and legal standards on compliance.	Lack of reliable monitoring reports to Board	5	4	20	5	4	20		Review policies, controls and reporting arrangements.	Implement actions from health and safety compliance internal audit action plan to address all areas of non-compliance, including review of all compliance policies	Head of Property Services	Strategic Support Officer	Mar-23	Monthly compliance reports presented to Board. Programme of updated compliance policies being presented to Board. BHM to implement True Compliance during 2022-23	
5	Running a Viable Business	FWH cannot trade as a going concern	Changing inflation or Government policy on rents and benefits means FWH cannot increase rents at business plan assumptions.	Change in Government policy or change in rental inflation	4	3	12	4	4	16		Regular modelling and business plan reviews, and monitoring of changes in Government policy.	Re-test business plan once final account outcome is agreed.	Senior Financial Analyst		Dec-22	Completed. Rental valuation review has been commissioned. Early indications are that rent freezes may need to be instated in the business plan for longer than currently modelled. Risk to be formally reviewed once the results of this work are finalised	
6	Running a Viable Business	FWH cannot trade as a going concern	Reductions and changes in market demand mean FWH cannot increase rents at business plan assumptions.	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 outcome is agreed.	Senior Financial Analyst		Completed	Action completed.	
7	Running a Viable Business	FWH cannot trade as a going concern	Tenant non-payment of rent increases due to unaffordability of rent.	Change in market demand	3	3	9	3	3	9		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	Overdue. Awaiting annual HouseMark return; this is with the performance team and is being chased.	
8	Running a Viable Business	FWH 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.	Carry out a deep dive review of voids performance, identify poor performance. Implement a new voids improvement project with robust governance arrangements to ensure performance improves.	Void Manager	Strategic Support Officer	Oct-22	The review of the voids process has begun over the last few months which has included improvements to office processes, as well as an overhaul of the Microsoft Dynamics void management functionality. The review is due to be wrapped up early in the new financial year.	
9	Running a Viable Business	FWH cannot trade as a going concern	High Capital Programme costs, including future climate change obligations, undermine the viability of the business plan.	Uncertainty on investment requirements in stock, including decarbonisation and compliance	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 have been carried out for all properties, and the energy modelling work is expected back in early 2023. FWH has also applied alongside the Council to the Social Housing Decarbonisation Fund	
10	Running a Viable Business	FWH cannot trade as a going concern	A lack of transparency around costs means FWH cannot effectively manage its costs.	Delay in invoicing transactions to FWH	4	2	8	4	2	8		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		Mar-23	Core systems are now set up with the facility for direct billing. Discussions to be held on suppliers to prioritise for direct payments, and deadlines to be agreed with SLA leads.	
11	Running a Viable Business	FWH 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	4	2	8	4	2	8		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		Mar-23	Core systems are now set up with the facility for direct billing. Discussions to be held on suppliers to prioritise for direct payments, and deadlines to be agreed with SLA leads.	
12	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.	Strategic Support Officer		Mar-23	Board to be asked to sign up to 2020 National Housing Federation Code of Governance. Resulting actions will be implemented alongside regulatory compliance review project plan, and will include review of internal controls	
13	Running a Viable Business	Financial and reputational damage	FWH is deemed to have failed a regulatory requirement in its corporate role.	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	Update on compliance project plan to be included as part of 2023-24 business planning. Wider review of assurance against compliance with regulatory legislation to be carried out as part of implementation of NHF code of governance review	
14	Running a Viable Business	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 Hackitt Review.	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	Update on compliance project plan to be included as part of 2023-24 business planning. Wider review of assurance against compliance with regulatory legislation to be carried out as part of implementation of NHF code of governance review	
15	Running a Viable Business	Financial and reputational damage	Greater uncertainty in the external operating environment brings greater risk to FWH's financial modelling	Cost inflation exceeds income; rent collection levels decrease; new unaffordable expenditure requirements such as decarbonisation costs are identified	3	5	15	3	5	15		Regular review of costs and assumptions, and stress testing of the business plan.	Stress test 2023-24 business plan	Senior Finance Analyst		Completed	More detail added to headline risk. Action completed.	
16	Running a Viable Business	Financial and reputational damage	Disrepair in properties leads to poor tenant satisfaction, reputational damage and an increase in costs through legal settlements.	Increase in disrepair claims through deterioration in condition of stock	3	3	9	3	3	9		Review reasons for disrepair and develop resulting action plan.	Develop clear disrepair policy, and ensure oversight and reporting on this	Strategic Support Officer		Sep-23	Action updated to reflect business plan key task for 2023-24	
17	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.	Implementation of tenant satisfaction measures	Head of Housing & Neighbourhoods	Strategy and Delivery Manager	Jun-23	Action updated - awaiting confirmation of deadline from BHM	
18	Providing an Excellent Housing Service	Drop in customer satisfaction and damage to reputation	Poor service delivery and complaints management procedures give rise to low tenant satisfaction.	A lack of clear service standards and complaints management procedures means complainants 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		