

FWH Strategic Risks

Ref	Business Plan Objective	Strategic Risk	Risk	Trigger	Likelihood	Impact	Score	Likelihood	Impact	Score	Risk Trend	Mitigation	Actions	Owner	SLA Lead	Due Date	Action Update
1	Safe and Sustainable Homes	FWH does not meet H&S requirements	FWH's policies, knowledge and governance arrangements are not sufficiently effective to monitor regulatory and legal standards on health & safety compliance.	Lack of reliable monitoring reports to Board	4	5	20	3	5	15	↓	Review policies, controls and reporting arrangements.	Monitor implementation of True Compliance system and revised compliance policies	Head of Property Services	Strategic Support Officer	Dec-23	Compliance policies now agreed by Board. Updated reports have been received from True Compliance and reviewed, widgets in the process of being set up to ease reporting. Risk score reduced as regular reporting from TC now in place.
2	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, lack of KPIs and monitoring processes	3	5	15	3	5	15		Review asset records and the controls around creation and update. Produce a regular compliance report to Board covering all compliance requirements.	Continue short-term monitoring and reporting of each compliance area	Strategic Support Officer		Ongoing	Monitoring and reporting to Board continues on a monthly basis.
3	Safe and Sustainable Homes	FWH does not meet H&S requirements	Compliance actions are not effectively identified, followed up and monitored when issues arise, leading to non-compliance with statutory obligations.	Inadequate controls on the recording, follow-up and reporting of mitigation actions identified.	3	5	15	3	5	15		Ensure effective monitoring and reporting processes on compliance.	Monitor implementation of True Compliance system	Head of Property Services	Strategic Support Officer	Dec-23	Compliance policies now agreed by Board. Updated reports have been received from True Compliance and reviewed, widgets in the process of being set up to ease reporting. Regular reporting from TC now in place.
4	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	4	16	3	4	12	↓	Regular modeling and business plan reviews, and monitoring of changes in Government policy.	Re-test the business plan as part of the 2022/23 final accounts outturn process	Senior Financial Analyst		Completed	
4	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.	Implement project plan to reduce void costs and improve void turnaround times	Head of Property Services / Responsive Repairs and Voids Manager	Strategic Support Officer	Jan-24	To be carried out as part of the 2024/25 business plan setting process. Risk reduced due to LHA increase which has taken place before previous forecast date of 2027/28
5	Running a Viable Business	FWH cannot trade as a going concern	High Capital Programme costs, including future climate change expenditure, undermine the viability of the business plan.	Uncertainty on investment requirements in stock, including decarbonisation and compliance	5	5	25	3	5	15	↓	Development of a costed asset management plan with viable options.	Develop asset management and decarbonisation strategy	Head of Property Services	Strategy & Delivery Manager	Sep-23	Report from Asset Management Team on energy performance, asset management requirements and decarbonisation potential of portfolio has been received and is being factored into the financial business plan. This will be finalised for the start of the 2024-25 Business Plan; risk likelihood has been reduced based on initial outcomes showing a reduced risk to company finances.
6	Running a Viable Business	Financial and reputational damage	Substantial variations in inflation and interest rates compared to the business plan adversely affect financial performance and viability.	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.	Regular monitoring of economic environment and actual performance, and 6 monthly stress testing of business plan.	Senior Finance Analyst		Completed	Completed for 2022/23 outturn; next stress test to be carried out as part of 2024/25 business planning
7	Running a Viable Business	Financial and reputational damage	FWH is deemed to have failed a regulatory 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 economic regulatory requirements and compliance with these.	Develop cost estimates on decarbonisation and stock condition works and feed into asset management & decarbonisation strategy	Strategic Support Officer		Sep-23	Report from Asset Management Team on energy performance of portfolio and decarbonisation potential of stock has been received and is being factored into the financial business plan. This will be finalised for the start of the 2024-25 Business Plan.
8	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.	Carry out review of governance arrangements and compliance with regulatory standards	Strategic Support Officer		Completed	Completed for 2023 - next review in June 2024
9	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.	Carry out review of governance arrangements and compliance with regulatory standards	Strategic Support Officer		Completed	Completed for 2023 - next review in June 2024