

Section 9: Risk Management (Feb 2024)

Current Key Risk Summary

The Association undertakes a review of its risk management quarterly, involving the Association's Internal and External Auditors annually, and considering risk registers from other RSLs. The table below provides a summary of the high and medium scoring risks identified. The risk assessments are supported and complemented by the programme of internal audit.

The risk register/matrix is an integral part of the Business Plan process and documentation. It will include the:

- Risk category – Governance & Human Resources (including strategic), Housing Services (housing management & maintenance), Finance & Corporate Services;
- Hazard - what is the actual risk identified;
- Possible consequences if risk happened;
- Likelihood score before mitigation controls;
- Impact score before mitigation controls;
- Total risk score before mitigation controls;
- Mitigation control measures;
- Revised likelihood score after mitigation controls;
- Revised impact score after mitigation controls;
- Revised total risk score after mitigation controls;
- Risk owner (for day to day management);
- Planned actions.

The risk matrix is prioritised on a scoring methodology as below.

Quantifying Risks

Impact	5	5	10	15	20	25
	4	4	8	12	16	20
	3	3	6	9	12	15
	2	2	4	6	8	10
	1	1	2	3	4	5
		1	2	3	4	5
		Likelihood				

Risk Score = Business Impact x Likelihood of occurring	
15 or more	Risk Score is High
8 - 12	Risk Score is Significant
4 - 6	Risk Score is Moderate
3 or less	Risk Score is Low

Impact (on the business if the risk happened)		
5	Extreme	Reputation - Sustained widespread media critical coverage. SHR statutory action & potential transfer of assets.
		Financial Loss more than £1m.
		Service Delivery - Significant disruption of the whole organisation.
		Legislative - legislation has significant impact on the whole operation.
4	Major	Reputation - Prolonged National Media Exposure. SHR statutory action.
		Financial Loss between £250k and £1m.
		Service Delivery - Significant disruption of large parts of the organisation.
		Legislative - legislation has significant impact on a key area.
3	Moderate	Reputation - One-off National Media Exposure. SHR Review or View– Working Towards Compliance.
		Financial Loss between £50k and £250k.
		Service Delivery - Significant disruption of one part of the organisation.
		Legislative - legislation has moderate impact on a number of functions.
2	Minor	Reputation -Prolonged Local Media Exposure. SHR Review or View– Working Towards Compliance.
		Financial Loss less than £50k.
		Service Delivery - Minimal disruption of the whole organisation.
		Legislative - legislative impact affects small number of procedures.
1	Insignificant	Reputation - One-off Local Media Exposure.
		Financial Loss - Negligible financial impact.
		Service Delivery - Minimal disruption of one part of the organisation.
		Legislative - minimal Legislative Implications.
Likelihood (of risk happening)		
5	Almost Certain	The risk is almost certain to occur (greater than 80% chance).
4	Likely	The risk is more likely to occur than not (between 51% and 80% chance).
3	Possible	The risk is fairly likely to occur (between 21% and 50% chance).
2	Unlikely	The risk is unlikely but not impossible to occur (between 6% and 20% chance).
1	Rare	The risk is unlikely to occur (<5% chance).

The following summarises those risks currently identified with a High or Significant Risk Score:

Risk No.	Risk Identified	Revised Risk Score
28	Inflation rate uncertainties and fluctuations	20 (R)
45	Economic and trade difficulties	20 (R)
70	Energy efficiency, EESSH2 and net carbon requirements	20 (R)
73	Russian invasion of Ukraine	20 (R)
74	Energy costs	20 (R)
50	Failure to collect rent and / or other income owed to the Association	16 (R)
77	Interest rate uncertainties and fluctuations	15 (R)
15	Staff performance	12 (A)
49	Ongoing welfare reforms	12 (A)
71	Pandemic / Epidemic	12 (A)
8	Lack of Committee	10 (A)
14	Failure to comply with Regulatory Framework and associated	10 (A)
27	Covenant breach / repricing of loan agreements	10 (A)
76	Government rent controls	10 (A)
62	Post Grenfell fire regulations	9 (A)
75	Cyber Security	9 (A)
9	Committee members poor attendance at meetings	8 (A)
13	SHR Engagement	8 (A)
30	Overspend on budget	8 (A)
32	Pension implications	8 (A)
36	Failure to submit statutory returns on time	8 (A)
42	Poor financial / corporate record keeping	8 (A)
59	Deterioration of properties	8 (A)
60	Funding for major repairs insufficient	8 (A)
61	Major storm / frost / fire	8 (A)
66	Failure to comply with Duty of Care to Tenant and Resident Safety	8 (A)

Risk Register Summary – Feb 2024

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
>	Finance & Corporate Services	28	Inflation rate uncertainties and fluctuations, with divergence of income and costs as rent rising at lower rate than costs.	<p>Uncertainty in financial planning.</p> <p><u>Low inflation rates -ves:</u> 1. Lower employment and/or higher earnings risk for customer base affecting income.</p> <p><u>Low inflation rate +ves:</u> 1. Reduced cost of business. 2. Predictability of costs. 3. Alleviates pressure on cashflow and rent increases.</p> <p><u>High inflation rates -ves:</u> 1. Increased cost of business - pressure on rent levels. 2. Salary cost increase pressure.</p>	5	5	25	25 (R)	<p>1 - Treasury management policy and quarterly reporting on treasury and management accounts.</p> <p>2 - Positive long term working partnerships with lower risk suppliers.</p> <p>3 - Short, medium and long term cash flows</p> <p>4 - Sound investment strategy. Spread between institutions. Maximise interest income whilst ensuring operational cash availability.</p> <p>5 - Financial forecasting. Continual review of costs and assessment of tender costs against budgeted costs.</p> <p>6 - Rent affordability and rent setting reviews.</p>	5	4	20	20 (R)	FMD Financial Services / Director	Updated Risk(s) Identified to add divergence of income and costs - rents following a CPI increase whilst costs much greater at present, especially in construction.

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				3. Reduced consumer spending capacity - impact on rent payment. 4. Increased risk of supply chain failures. <u>High inflation rate +ves:</u> 1. Higher employment and incomes.												

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	All	45	Economic and trade Difficulties	1 - Uncertainty 2 - Cost of goods (maintenance parts and components) 3 - Financial implications - interest rates, inflation, economic uncertainty 4 - Supply chains for goods and labour 5 - Ability to deliver planned maintenance dur to supply issues (goods and labour).	5	5	25	25 (R)	1 - Keep abreast of developments 2 - Quarterly monitoring of finances (management accounts) 3 - Budgeting scenario/ sensitivity analysis. Keep costs of goods, services and labour under close consideration and review budgets accordingly. 4 - Association membership of SFHA/GWSF and benefiting from larger collective voice lobbying governments of concerns. 5 - Partnership working with contractors and other RSLs. 6 - Considering alternatives to standard range or action, for example with fan shortage.	5	4	20	20 (R)	FMD Financial Services / Director	

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>	Housing Services	70	Requirement to comply with energy efficiency standard for social housing version 2 (ESSH 2) and net carbon requirements	1 - Performance indicators/ regulatory return 2 - Service provision 3 - Value for money 4 - Reputation 5 - Demand for stock 6- Cost of compliance. 7 - Affordability and useability of alternatives for customers. 8. Legislative requirements.	5	5	25	25 (R)	1 - Demonstrating cost of compliance and that not currently value for money 2 - Keep reviewing delivery action plan as costs reduce and technology improves 3 - Keep costs/ benefit analysis under review 4 - Carry out 'easy' cost effective measures as life cycles come round e.g. boiler replacements 5 - Monitoring control of energy documentation	5	4	20	20 (R)	Housing Services Manager	Feb 2024 Scottish Housing Net Zero Standard (SHNZS) currently our for consultation. Await outcome of consultation and publication of requirements, then begin to investigate options and develop plans, likely 2024/25.

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	All	73	Disruption to supply chains for example, war conflicts	1. Restrictions on and costs of the supplies of imported materials – impact on maintenance.2. Increasing energy costs – impact on business costs (office, transport, contractors costs, tenants energy bills affecting ability to pay rent and heat homes.3. World uncertainty – impact on financial stability in markets and cost of finance.4. Diverting of government spending from domestic matters.	5	5	25	25 (R)	1. Liaison with contractors and consultants on supply costs and delivery.2. Office / business energy use efficiencies, such as LED lighting, sensor lighting, heating TRVs and timer, switching off supplies when not in use.3. Assisting customers to access money and energy advice.4. Continual review of financial environment and impact.	5	4	20	20 (R)	Housing Services Manager / FMD / Director	

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	All	74	Energy Costs	<p>1. Increased business costs – office, transport, contractors costs.</p> <p>2. Tenants energy bills affecting ability to pay rent and heat homes – increasing risk of dampness to properties and fire risks (potentially impacting on insurance costs).</p> <p>3. World uncertainty of supplies and alternatives – impact on financial stability in markets and cost of finance.</p>	5	5	25	25 (R)	<p>1. Office / business energy use efficiencies, such as LED lighting, sensor lighting, heating TRVs and timer, switching off supplies when not in use.</p> <p>2. Assisting customers to access money and energy advice. Pro active support and sharing of advice.</p> <p>3. Being aware of dampness and fire risks when undertaking home visits to customers and advising on how to reduce risk.</p> <p>4. Keep abreast of cost changes, timing and likely impact.</p>	5	4	20	20 (R)	Housing Services Manager / FMD / Director	

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	Housing Services	50	Failure to collect rent and / or other income owed to the Association	1 - Income management 2 - Repair & maintenance investment 3 - Service provision 4 - Performance indicators/ poor ARC	4	4	16	16 (R)	1 - Debt recovery policies & procedures 2 - Maximise personal contact methods by staff 3 - Earlier staff intervention/ legal action considered in all suitable cases 4 - Monitor housing benefit/ universal credit etc. 5 - Provide welfare benefits advice service. Actively encourage appointment attendance and follow up 6 - Complete tenancy sustainment and housing options interviews 7 - Regular statements 8 - Set targets & regular audit of cases to ensure policy/ procedural compliance 9 - Report to committee 10 - Variety of payment options 11 - Internal and external audits 12 - Revised rent	4	4	16	16 (R)	Housing Services Manager	

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									setting implemented and caps on increases.						

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	Finance & Corporate Services	77	Interest rate uncertainties and fluctuations	<p>Uncertainty in financial planning.</p> <p><u>Low interest rates - negatives:</u> 1. Reduced interest income on cash and compound impact..</p> <p><u>Low interest rate positives:</u> 1. Reduced cost of borrowing. 2. Increased consumer spending capacity - impact on Assoc income.</p> <p><u>High interest rates - negatives:</u> 1. Reduce debt availability and increased cost of borrowing. 2. Increased cost of business - pressure on rent levels. 3. Reduced</p>	5	4	20	20 (R)	<p>1 - Treasury management policy and quarterly reporting on treasury and management accounts.</p> <p>2 - Short, medium and long term cash flows</p> <p>3 - Sound investment strategy. Spread between institutions. Maximise interest income whilst ensuring operational cash availability.</p> <p>4 - Current low debt requirement and Appropriate mix of fixed & variable rates</p> <p>5 - Financial forecasting. Continual review of costs and assessment of tender costs against budgeted costs.</p> <p>6 - Rent affordability and rent setting reviews.</p>	5	3	15	15 (R)	FMD Financial Services / Director	

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				consumer spending capacity - impact on rent payment. <u>High interest rate positives:</u> 1. Increased interest income on cash and compound impact.											

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>	Governance and Human Resources	15	Poor staff performance	1 - Ability to operate 2 - Service provision 3 - Organisational reputation 4 - SHR engagement 5 - OSCR engagement 6 - Tenant/customer satisfaction	4	4	16	16 (R)	1 - Recruitment policy and procedures - recruiting for attitude and behaviours as well as knowledge and skills. 2 - Training policy 3 - Appraisal system - Revised staff development and performance framework with SDPRs (appraisals) and 121 support and development. 4 - Staff meetings 5 - Conditions of employment 6 - Model code of conduct for staff and Behaviours Framework. 7 - Reviewing job descriptions and ongoing clarifications on roles and responsibilities. 8 - Internal audit 9 - IIP work and accreditation 10 - Staff development work with Remarkable, IIP, Leadership Factory, Skills Development Scotland. 11 - Leadership team meetings 12 -	3	4	12	12 (A)	Housing Services Manager and Director	Feb 2024 - Nov action not due for review until May 2024.

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									Reintroduction of committee and staff strategy day after 2023 (following suspension during Covid19).						
	Housing Services	49	Ongoing welfare reforms impact	1 - Income management 2 - Planning & budget 3 - Process re uncertain rental income 4 - Repairs & maintenance investment	4	4	16	16 (R)	1 - Keep abreast of government policy 2 - Update procedures as required 3 - Input from welfare benefits advisor 4 - Regular liaison with Glasgow City Council, DWP etc. 5 - Welfare reforms action plan	3	4	12	12 (A)	Housing Services Manager	

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	All	71	Pandemic / Epidemic	<p>1 - Business continuity and service provision</p> <p>2 - Health & safety & wellbeing implications - staff, tenants & contractors</p> <p>3 - Organisational reputation</p> <p>4 - Financial impact - increase in voids and bad debt as well as costs associated with bringing the estate back into order once lock down is over</p> <p>5 - Contractors adversely affected and unable to honour contracts.</p>	5	4	20	20 (R)	<p>1 - Follow government advice.</p> <p>2 - Disaster recovery plan reflecting experience from 2020 pandemic.</p> <p>3 - Service provision and operational matters easily adaptable following experience of 2020 pandemic. Have systems to allow safe working practices and business continuity.</p>	4	3	12	12 (A)	Director	

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>	Governance and Human Resources	8	Lack of committee	1 - Ability to operate 2 - Organisational reputation 3 - SHR engagement 4 - OSCR engagement	3	5	15	15 (R)	1 - Promotion of committee membership 2 - Succession planning 3 - Membership policy 4 - Annual committee appraisal system 5 - Ongoing recruitment process 6 - Induction process 7 - Encourage observers	2	5	10	10 (A)	Director	Feb 2024 - retain Nov 2023 action. Director been liaising with tenant who may be interested - will continue to pursue. David Syme is standing down this year, and is seeing if he can generate interest for a replacement.
	Governance and Human Resources	14	Failure to comply with SHR regulatory framework and associated requirements	1 - Resources required to meet compliance 2 - Volume of business for committee and senior staff 3 - Regulatory engagement for non-compliance 4 - Banking covenant implications	3	5	15	15 (R)	1 - Awareness and keeping updated - staff and committee. 2 - Current systems robust and confirmation of compliance and assurance through evidence bank documentation and internal audit. 3 - Forward planning for considering any changes. 4 - Annual Assurance Statement submitted on time annually.	2	5	10	10 (A)	Director	

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	Finance & Corporate Services	27	Covenant breaches/ Repricing of loan agreements	1 - Organisational reputation 2 - SHR Engagement 3 - Poor financial management 4 - Loan repayable immediately	4	5	20	20 (R)	1 - Treasury management policy 2 - Review margins 3 - Information from lenders 4 - Covenant monitoring and compliance 5 - External auditor advice on change of accounting policy 6 - Summary covenant schedule details financial calculations, information requirements and timescales to be met 7 - Soft covenant compliance 8 - Monitor quarterly, mitigate and manage 9 - Cost control measures 10 - Careful planning of component replacements 11 - Legal advice 12 - Updated long term projections for financial planning	2	5	10	10 (A)	FMD Financial Services / Director	

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	All	76	Government rent controls	1 - Restriction on rent increases (or pressure to keep low) adversely affect income management. 2 - Restriction on repair & maintenance investment 3 - Restriction on service provision 4 - Performance indicators/ poor ARC	4	5	20	20 (R)	1 - Membership of, and active involvement with, sector representing bodies (SFHA, GWSF) to campaign and counter proposals. 2 - Involvement with governmental working groups. 3 - Budgeting and financial forecasting and scenario planning to quickly appraise impact.	2	5	10	10 (A)	Housing Services Manager / FMD / Director	
	Housing Services	62	Post Grenfell fire regulations	1 - Budget implications 2 - Availability of supplies 3 - Tenant access to complete 4 - Legal and regulatory engagement if fail to comply with new fire regulations regarding detectors.	4	3	12	12 (A)	1 - Keeping abreast of developments and guidance 2 - Mid-year budget review 3 - Liaising with suppliers/ contractors 4 - Raising tenant awareness of fire safety and requirements 5 - Action plan to comply with new fire regulations, on course.	3	3	9	9 (A)	Housing Services Manager	

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>	Finance & Corporate Services	75	Cyber Security	1 - Disruption to service. 2 - Operational viability. 3 - Organisational reputation 4 - SHR engagement 5 - ICO intervention/ fine	4	5	20	20 (R)	1 - Ensure passwords for computers and bank accounts 2 - Ensure confidential papers are not left lying around in insecure locations. If on IT systems that it is adequately secure and when e-mailing send links to files shared rather than document, where possible. 3 - Adhere to policy on data protection and access to information 4 - Compliance with GDPR 5 - Internal audit 6 - Encryption for backup and laptops; and disaster recovery information held off site 7 - Staff training 8 - Policies/ procedures 9 - Cyber and crime insurance 10 - Staff Fraud awareness training 11 - Cyber essentials accreditation 12 - Mock phishing	3	3	9	9 (A)	FMD Financial Services / Director	Feb 2024 - mock phishing system set up with Tecnica to operate on an ongoing basis.

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									exercises untaken by IT company.						
	Governance and Human Resources	9	Committee members poor attendance at meetings	1 - Ability to operate 2 - Organisational reputation 3 - SHR engagement 4 - OSCR engagement	3	4	12	12 (A)	1 - Co-options/ Casual vacancy filling 2 - More condensed strategic reporting (not overburdening committee with operational detail) 3 - Streamlined meetings 4 - Attendance reported at each meeting 5 - Various options available to attend	2	4	8	8 (A)	Director	

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									remotely or socially distanced within the PHA office.						
	Governance and Human Resources	13	SHR Engagement	1 - Ability to operate 2 - Organisational reputation 3 - Covenant compliance failure 4 - OSCR engagement	3	5	15	15 (R)	1 - Compliance with SHR standards for governance & financial management and evidence bank documentation - including returns schedule, regulatory compliance reviews and CoM monitoring. 2 - Whistleblowing procedures 3 - Notifiable events procedure 4 - Transparent approach - advise SHR of any issues as soon as identified 5 - Committee reports and minutes 6 - Engage constructively 7 - Quarterly reporting on ToE engagement requirements. 8 - Internal audit	2	4	8	8 (A)	Director	

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	Finance & Corporate Services	30	Overspend on budget	1 - Budget/ cash flow adversely affected 2 - Reduced reserves 3 - Reduced interest income	4	4	16	16 (R)	1 - Prudent budgeting 2 - Quarterly management account reporting 3 - KPI reporting 4 - Financial procedures and controls 5 - LTFP - latest review May 2023.	2	4	8	8 (A)	FMD Financial Services / Director	Closely linked with Risks 45, 28 and 60 - keep under review.
>	Finance & Corporate Services	32	Pension implications	1 - Costs of defined benefit to association and staff 2 - Negative impact on cash flow 3 - Risk associated with other organisations withdrawing from the scheme. All others left standing will share liabilities of insolvent participating employers. 4 - Non-compliance with auto enrolment	3	4	12	12 (A)	1 - Triennial valuation/ external advice 2 - Long term cash flows to assess viability 3 - Continual review of correspondence from SHAPS 4 - EVH SHAPS support group membership 5 - 2016 review of options 6 - Auto enrolment procedure 7 - 2019 independent review 8 - Final salary scheme closed to new entrants 9 - Defined contributions option only to new entrants	2	4	8	8 (A)	FMD Financial Services / Director	Feb 2024 - committee previous decision to consider further during 2024/25 Q1 and consider again at June 2024 CoM meeting.

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	Finance & Corporate Services	36	Failure to submit statutory returns to external organisations on time	1 - Organisational reputation 2 - SHR engagement 3 - FCA/ OSCAR intervention 4 - Breach of covenants 5 - Scottish Information Commissioner (SIC) intervention	4	4	16	16 (R)	1 - Work planning timetable 2 - Business planning 3 - Internal management plan 4 - Return timescales added to business plan timeline, detailing planned meeting for approval and required submission dates 5 - Reporting to committee 6 - Scheduled diary of returns and reporting framework 7 - Returns contained with business plan priority targets	2	4	8	8 (A)	FMD Financial Services / Director	
	Finance & Corporate Services	42	Poor financial/corporate record keeping	1 - Organisational reputation 2 - Disruption to service delivery 3 - Operational viability	4	4	16	16 (R)	1 - Procedures for keeping information 2 - Library 3 - Archives 4 - SDM attachment module 5 - Internal and external audits	2	4	8	8 (A)	FMD Financial Services / Director	
	Housing Services	59	Deterioration of properties	1 - Income management 2 - Housing demand 3 - Organisational reputation	4	4	16	16 (R)	1 - Stock condition surveys 2 - Cyclical maintenance plan 3 - Major repairs plan 4 - Budgets for same 5 - Reactive repairs	2	4	8	8 (A)	Housing Services Manager	

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									6 - Maintenance policy & procedures						
	Housing Services	60	Funding for major repairs insufficient	1 - Income management 2 - Housing demand 3 - Organisational reputation	4	4	16	16 (R)	1 - Set aside funds for major repairs 2 - Re-mortgage loans 3. LTFP - latest review May 2023.	2	4	8	8 (A)	Housing Services Manager	Closely linked with Risks 45, 28 and 30 - keep under review.
	Housing Services	61	Major storm/frost/fire	1 - Budget implications 2 - Organisational reputation re response	2	4	8	8 (A)	1 - Adequate buildings insurance 2 - Void management policy & procedures 3 - Procedures for dealing with emergency 4 - Disaster recovery plan	2	4	8	8 (A)	Housing Services Manager	

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>	Housing Services	66	Failure to comply with Duty of Care to Tenant and Resident Safety (gas, electrical, fire, legionella, asbestos, mould and damp, roof anchors)	1 - Legal challenges/ action 2 - Health & safety implications 3 - Organisational reputation 4 - Legal and regulatory engagement if fail to comply with requirement.	4	4	16	16 (R)	1 - Completion timescales 2 - Documentation 3 - Monitoring & control of performance issues 4 - Contractors' quality & performance monitoring 5 - Internal audit 6 - Appropriate registers 7 - Policies and procedures 8 - Risk assessments 9 - Property inspections 10 - Awareness raising with tenants 11 - Staff training	2	4	8	8 (A)	Housing Services Manager	Feb 2024 - merge risks 66. 67. 68 and 69 into one risk and renamed: Failure to comply with Duty of Care to Tenant and Resident Safety (gas, electrical, fire, legionella, asbestos, mould and damp, roof anchors) Merging potential risk consequences and merging mitigation controls.
	Governance and Human Resources	10	Skills gap in committee	1 - Weakness in governance	3	3	9	9 (A)	1 - Induction process 2 - Annual review of skills and training needs 3 - Joint Drumcog training needs analysis and training programme 4 - Access to training events and	2	3	6	6 (G)	Director	

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									conferences 5 - Training attendance reported at each meeting						
	Governance and Human Resources	12	Inaccurate record keeping	1 - Ability to operate 2 - Organisational reputation 3 - SHR engagement 4 - OSCR engagement	3	3	9	9 (A)	1 - Committee reports 2 - Minutes of meetings 3 - Committee history file 4 - Internal audit 5 - More than one officer in attendance at CoM meetings	2	3	6	6 (G)	Director	
	Governance and Human Resources	16	Loss of key personnel	1 - Ability to operate 2 - Service provision 3 - Organisational reputation 4 - SHR engagement 5 - Options appraisal requirement	3	3	9	9 (A)	1 - Overlap of duties 2 - Clear policies and procedures 3 - Responsive recruitment process 4 - Access to temporary staff 5 - EVH membership and services 6 - Continually updated business plan 7 - Continual review of staff structure to ensure appropriate 8 - Successful recruitment outcomes 9 - Flexibility of working arrangements	2	3	6	6 (G)	Director	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
									10 - Revised staff development and performance framework with SDPRs (appraisals) and 121 support and development. 11. Senior Staff Succession Policy approved Feb 2023 CoM.						
	Governance and Human Resources	22	Freedom of information	1 - Resources to respond 2 - ICO Engagement and fines if not dealt with appropriately	3	3	9	9 (A)	1 - Keep abreast of developments 2 - Purchase of DPO service from Information Law Solutions (ILS) 3 - Compliance work continues to be undertaken with ILS	2	3	6	6 (G)	Director	
	Finance & Corporate Services	33	SHAPS pension accounting changes	1 - Potential impact on interest covenant 2 - Timing of information for annual financial statements	3	3	9	9 (A)	1 - Awareness of matter 2 - Testing of covenant on information known at present 3 - Attendance at SHAPS employer meetings for information 4 - Membership of	2	3	6	6 (G)	FMD Financial Services / Director	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
									EVH SHAPS support group for information 5 - Liaison with external auditors regarding potential timing issues						
	Finance & Corporate Services	35	Inadequate recording systems	1 - Organisational reputation 2 - SHR Engagement 3 - Inaccurate reporting leading to poor decision making	3	3	9	9 (A)	1 - Financial procedures and controls 2 - Sector specific financial services provision 3 - Ongoing training for staff 4 - Internal audit 5 - External audit 6 - Internal management plan	2	3	6	6 (G)	FMD Financial Services / Director	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
	Finance & Corporate Services	39	Inappropriate access to information	1 - Organisational reputation 2 - SHR engagement 3 - ICO intervention/ fine	4	5	20	20 (R)	1 - Ensure passwords for computers and bank accounts 2 - Ensure confidential papers are not left lying around in insecure locations. If on IT systems that it is adequately secure and when e-mailing send links to files shared rather than document, where possible. 3 - Adhere to policy on data protection and access to information 4 - Compliance with GDPR 5 - Internal audit 6 - Encryption for backup and laptops; and disaster recovery information held off site 7 - Staff training 8 - Policies/ procedures 9 - Purchase of DPO service from Information Law Solutions (ILS) 10 - Compliance work being undertaken with ILS 11 - Cyber and crime	2	3	6	6 (G)	FMD Financial Services / Director	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
									insurance 12 - Staff Fraud awareness training 13 - Cyber essentials accreditation						
	Finance & Corporate Services	43	Disaster	1 - Organisational reputation 2 - Disruption to service delivery 3 - Operational viability	2	5	10	10 (A)	1 - Disaster recovery plan updated on an ongoing basis, with annual review. 2 - Remote working systems. 3 - Learning and experience from Covid19 response.	2	3	6	6 (G)	FMD Financial Services / Director	

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	Housing Services	47	Inappropriate rents set	1 - Income management 2 - Housing demand 3 - Service provision 4 - Not cover costs	4	3	12	12 (A)	1 - Rent setting policy & procedures 2 - Application of policy correct 3 - Income survey 4 - Comparability survey 5 - Independent rent setting & service charges review undertaken 2018/19 and was implemented April 2020, following consultation 6 - Budgets and management accounts	2	3	6	6 (G)	Housing Services Manager	
	Housing Services	48	Inappropriate service charges	1 - Income management 2 - Housing demand 3 - Service provision 4 - Not cover costs	4	3	12	12 (A)	1 - Tender for work 2 - Ensure costs are covered 3 - Have separate cost centres 4 - Investigate housing/ welfare benefit entitlement 5 - Independent rent setting & service charges review undertaken 2018/19 and implemented April 2020, following consultation 6 - Budgets and management accounts	2	3	6	6 (G)	Housing Services Manager	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
	Housing Services	51	Failure to provide a safe and attractive environment	1 - Housing demand 2 - Turnover & void management 3 - Income management/ increased costs due to vandalism 4 - Organisational reputation	3	3	9	9 (A)	1 - Design of property 2 - Estate management, health & safety and anti-social behaviour polices & procedures 3 - Regular audits to ensure compliance 4 - Regular inspections. Record & action outcomes of property/ area inspections 5 - Legal action as required/ appropriate 6 - Liaison with other agencies/ organisations 7 - Insurance 8 - Reports to committee 9 - In house estate caretaking team	2	3	6	6 (G)	Housing Services Manager	
	Housing Services	52	High Turnover	1 - Housing demand 2 - Performance indicators/ poor ARC 3 - Income management 4 - Organisational reputation	3	3	9	9 (A)	1 - Meet tenants' aspirations 2 - Ensure mix and types of properties are appropriate 3 - Analyse why tenants are leaving and act on same 4 - Tenancy sustainment and support 5 - Housing options	2	3	6	6 (G)	Housing Services Manager	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
									6 - Welfare benefit advice 7 - Housing officers and housing services manager monthly reviews						
	Housing Services	53	Inability to let properties / low demand	1 - Housing demand 2 - Performance indicators/ poor ARC 3 - Income management 4 - Organisational reputation 5 - Turnover 6 - Impact of other RSLs developments	3	3	9	9 (A)	1 - Property schedule 2 - Maintain properties in good condition 3 - Provide house types people want 4 - Advertise housing list 5 - Keep open list 6 - Regular review of housing list and turnover 7 - Procedures	2	3	6	6 (G)	Housing Services Manager	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
	Housing Services	57	Tenant dissatisfaction / compensation pay outs (ombudsman)	1 - Organisational reputation 2 - Income management 3 - Service provision	4	3	12	12 (A)	1 - Tenant participation policy 2 - Customer service policy 3 - Complaints policy 4 - Staff training 5 - Service levels 6 - Tenant satisfaction surveys 7 - Tenant handbook to be reviewed 8 - Website updates 9 - Newsletters - comments/ complaints slip	2	3	6	6 (G)	Housing Services Manager	
	Housing Services	58	HMO Licence not approved	1 - Organisational reputation 2 - Implications for service and vulnerable individuals	3	3	9	9 (A)	1 - Ensure proper procedure in place and appropriate control mechanisms 2 - Minimum annual inspections of property 3 - Quarterly liaison meetings with care provider 4 - Apply for renewal well in advance 5 - Undertake mock assessments in run up to renewal	2	3	6	6 (G)	Housing Services Manager	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
	Housing Services	63	Poor contractor performance	<ul style="list-style-type: none"> 1 - Organisational reputation 2 - Performance indicators/ poor ARC 3 - Budget implications/ costs 4 - Service provision 	3	4	12	12 (A)	<ul style="list-style-type: none"> 1 - Procurement and contractor management policy and procedures 2 - Post inspections 3 - Check response times 4 - Check standard of work 5 - Tenant satisfaction surveys 6 - Check invoices for accuracy 7 - Regular liaison meetings with contractors 8 - Report statistics in newsletter 	2	3	6	6 (G)	Housing Services Manager	
	Housing Services	65	Failure to comply with procurement legislation/ regulations	<ul style="list-style-type: none"> 1 - Budget implications/ costs 2 - Legal challenges 3 - Service provision 4 - Organisational reputation 	4	3	12	12 (A)	<ul style="list-style-type: none"> 1 - Procurement and contractor management policy and procedures 2 - Employ appropriate consultants for required advice 3 - Regular audits to ensure compliance 4 - Training 5 - Budget for impact 6 - Internal audit. 	2	3	6	6 (G)	Housing Services Manager	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
	Governance and Human Resources	1	Lack of committee control	1 - Organisational reputation 2 - SHR Engagement 3 - OSCR Engagement	2	5	10	10 (A)	1 - Proper committee structure 2 - Training 3 - New members 4 - Standing orders 5 - Delegated authority 6 - Reports to committee 7 - Internal audit 8 - Annual committee appraisal system 9 - Induction process 10 - Compliance with regulatory standards of governance & financial management 11 - Self-assessment/assurance process 12 - FMD services re financial matters	1	5	5	5 (G)	Director	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
	Governance and Human Resources	3	Improper conduct by committee	1 - Organisational reputation 2 - SHR Engagement 3 - OSCR Engagement	2	5	10	10 (A)	1 - Training 2 - Annual committee appraisal system 3 - Rules (Based on SFHA model) 4 - Compliance with regulatory standards of governance & financial management 5 - Code of Conduct 6 - Conflict of interest declarations 7 - Governing body member's role description 8 - Governing body member's guide 9 - Internal audit 10 - Model Entitlements, Payments & Benefits Policy	1	5	5	5 (G)	Director	
>	Governance and Human Resources	4	Lack of strategic planning	1 - No clear strategy for business 2 - Organisational reputation 3 - SHR engagement 4 - OSCR engagement 5 - Covenant compliance failure	2	5	10	10 (A)	1 - Annual review-- Reintroduction of committee and staff strategy day after 2023 (following suspension during Covid19). 2 - Internal management plan 3 - Business planning system with minimum quarterly reporting 4 - Reporting timetable 5 - Internal audit	1	5	5	5 (G)	Director	Feb 2024 - retain previous planned action - Work to tie in with Risk 70 on EESSH2 etc. to develop long term strategy.

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									6 - Annual committee appraisal system 7 - Volume of work re ToE. 8 - Allanpark strategy work 2021/22. 9 - 2021/22 internal audit on governance.						
	Governance and Human Resources	11	Policies not updated	1 - Consistency of service 2 - Failure to comply with good practice 3 - Organisational reputation 4 - Failure to comply with regulatory and legal requirements	3	5	15	15 (R)	1 - Staff responsible set and work to timetable for ensuring that policies are reviewed in line with timetable and any changes in legislation 2 - Policy review timetable 3 - Reporting to committee 4 - Internal Audit check policies relevant to the audit being conducted - any issues would be reported	1	5	5	5 (G)	Director	

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	Governance and Human Resources	18	Misuse of power breach of trust/ confidentiality	1 - Ability to operate 2 - Service provision 3 - Organisational reputation 4 - SHR engagement 5 - OSCR engagement	3	5	15	15 (R)	1 - Delegated authority 2 - Codes of conduct - staff and committee 3 - Standing orders 4 - Training 5 - Disciplinary procedures 6 - Complaints procedure 7 - Internal audit 8 - Behaviours framework	1	5	5	5 (G)	Director	
	Finance & Corporate Services	24	Viability issues	1 - Organisational reputation 2 - SHR Engagement 3 - Insufficient funds to maintain priorities	4	5	20	20 (R)	1 - Strategic management 2 - Minimise impact of welfare reform 3 - Short, medium & long term budgets 4 - Stock condition survey reviews 5 - Quarterly management accounts 6 - Cost control/ management of budgets 7 - Operational efficiency 8 - Appropriate staff structure 9 - Review service levels 10 - Independent review of long term projections	1	5	5	5 (G)	FMD Financial Services / Director	

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	Finance & Corporate Services	29	Lack of financial planning	1 - Organisational reputation 2 - SHR engagement 3 - FCA intervention 4 - Negative impact on cash flow	3	5	15	15 (R)	1 - Annual budget 2 - Management accounts 3 - 5 year cash flow 4 - 30 year cash flow/ long term projections 5 - Internal management business plan 6 - Independent review of long term projections	1	5	5	5 (G)	FMD Financial Services / Director	
	Finance & Corporate Services	37	Material loss because of damage or injury to person or property	1 - Organisational reputation 2 - SHR engagement	2	5	10	10 (A)	1 - Comprehensive insurance 2 - Property insurance 3 - Terrorism insurance 4 - Engineering inspection insurance	1	5	5	5 (G)	FMD Financial Services / Director	
	Finance & Corporate Services	44	Inadequate insurance cover	1 - Organisational reputation 2 - Disruption to service delivery 3 - Operational viability	3	5	15	15 (R)	1 - Ensure appropriate cover in place which is adequate for needs 2 - Annual review of cover in place 3 - Insurance broker used to review type and level of cover to ensure appropriate and sufficient 4 - Annual confirmation from insurance broker that cover sufficient (for committee assurance). 5 - Independent	1	5	5	5 (G)	Housing Services Manager/ FMD Financial Services / Director	

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									insurance consultant used to manage tender process every 5 years.						
	Governance and Human Resources	2	Factions	1 - Organisational reputation 2 - SHR Engagement 3 - OSCR Engagement	3	3	9	9 (A)	1 - Training 2 - Annual committee appraisal system 3 - Rules (Based on SFHA model) 4 - Compliance with regulatory standards of governance & financial management 5 - Code of Conduct 6 - Conflict of interest declarations 7 - Governing body member's role description 8 - Governing body member's guide 9 - In respect of ToE, former KHA Committee members have become members of PHA Committee	2	2	4	4 (G)	Director	

>	Risk Area	Risk No.	Risk(s) Identified	Potential Risk Consequences	Likelihood (1-5)	Impact (1-5)	Total	Risk Score	Mitigation Controls	Revised likelihood (1-5)	Revised Impact (1-5)	Revised Risk Score	Colour	Risk Owner	Feb 2024 Planned Actions
	Governance and Human Resources	6	Health & safety	1 - Personal injury or property damage 2 - Organisational reputation 3 - SHR engagement 4 - OSCR engagement 5 - HSE engagement	3	3	9	9 (A)	1 - Health & safety policy and procedures 2 - Housekeeping inspections 3 - Health & safety reporting to full management committee 4 - External health & safety audit 5 - EVH membership - ACS services 6 - Walk together from committee meetings 7 - Lone working arrangements 8 - Safety clothing & devices 9 - Training 10 - Risk assessments	2	2	4	4 (G)	Director	
	Governance and Human Resources	19	Long term absenteeism	1 - Ability to operate 2 - Service provision 3 - Organisational reputation 4 - Financial loss	3	2	6	6 (G)	1 - Attendance management policy 2 - Revise budget accordingly to include temporary staff if required 3 - Terms & conditions of employment 4 - HWL membership 5 - Staff development work with Remarkable 6 - Intense management within terms and conditions 7 - Legal and HR	2	2	4	4 (G)	Director	

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									advice from solicitors and EVH 8 - Internal audit 9 - Committee reporting						
	Governance and Human Resources	20	Frequent short absenteeism	1 - Ability to operate 2 - Service provision 3 - Organisational reputation 4 - Financial loss	3	2	6	6 (G)	1 - Attendance management policy 2 - Terms & conditions of employment 3 - HWL membership 4 - Internal audit 5 - Committee reporting	2	2	4	4 (G)	Director	

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	Finance & Corporate Services	23	Theft or fraud leading to material losses	1 - Organisational reputation 2 - SHR Engagement 3 - Financial loss	3	4	12	12 (A)	1 - Insurance, including crime cover 2 - Financial procedures and controls 3 - Fraud & bribery policy 4 - Whistleblowing policy 5 - Code of conduct & declarations of interest 6 - Model entitlements, benefits and payment policy 7 - Treasury management policy 8 - External & internal audit 9 - Control addition - staff awareness/ regular reminders for vigilance 10 - Daily bank checks 11 - Staff fraud awareness training 12 - Monthly rent reconciliations 13 - Cyber security accreditation	2	2	4	4 (G)	FMD Financial Services / Director	

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	Finance & Corporate Services	31	Reduced lender confidence	1 - Organisational reputation 2 - Impact on ability to borrow in the future	3	4	12	12 (A)	1 - Provision of regular information to lenders 2 - Regular contact with lenders 3 - Submit quarterly and annual information timeously 4 - Covenant reports within management accounts 5 - Meet regulation requirements & maintain low engagement	1	4	4	4 (G)	FMD Financial Services / Director	
	Finance & Corporate Services	34	Use of own resources	1 - Negative impact on cash flow	3	4	12	12 (A)	1 - Life cycle costings in place 2 - Cash flow for expenditure 3 - Cost control 4 - Annual budget 5 - 5 year and 30 year cash flow projections 6 - Treasury management strategy 7 - Reviewed long term projections	1	4	4	4 (G)	FMD Financial Services / Director	

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	Finance & Corporate Services	40	Office fire	1 - Disruption to service delivery	3	5	15	15 (R)	1 - Office insurance 2 - Fire proof safe/ fire resistant filing cabinets 3 - Smoke alarms 4 - Fire extinguisher checks 5 - Fire drills 6 - Electrical checks 7 - Keeping office tidy 8 - Safety audit of fire escapes 9 - Key holders and action in emergency out with office hours 10 - Fire training 11 - Disaster recovery plan 12 -Linked office fire alarm to an alarm receiving centre 13 - Effective remote working arrangements and off premise IT back up replication.	1	4	4	4 (G)	FMD Financial Services / Director	
	Finance & Corporate Services	41	Office break-in	1 - Disruption to service delivery	2	4	8	8 (A)	1 - Office insurance 2 - Intruder alarm 3 - Key holders and action in emergency 4 - Locked safe/ locked filing cabinets 5 - CCTV	2	2	4	4 (G)	FMD Financial Services / Director	

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	Housing Services	46	Lack of or failure to maintain property/tenant records	1 - Inappropriate planning & budgeting processes 2 - Organisational reputation 3 - Service provision	4	2	8	8 (A)	1 - Computerised data base 2 - Tenants files 3 - Procedures and staff responsibility for recording changes 4 - Off site backups 5 - Regular audits to ensure compliance	2	2	4	4 (G)	Housing Services Manager	
	Housing Services	55	Potential relaunch impact of GHR	1 - Increase in application processing time 2 - Increase in staff workload 3 - Difficulties for non-digital customers	3	2	6	6 (G)	1 - Innovative solutions to deal with backlogs 2 - Planning workloads 3 - Assist applicants with online process	2	2	4	4 (G)	Housing Services Manager	
	Housing Services	64	Improper appointment of contractors	1 - Organisational reputation 2 - Service provision 3 - Budget implications/ costs	2	3	6	6 (G)	1 - Procurement and contractor management policy and procedures 2 - Tender procedures followed 3 - Checking of requirement to get on framework/ tender list (e.g. insurance etc.) 4 - Regular audits to ensure compliance	2	2	4	4 (G)	Housing Services Manager	

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	Governance and Human Resources	5	Equal opportunities problems	1 - Organisational reputation 2 - SHR Engagement 3 - OSCR Engagement	2	3	6	6 (G)	1 - Equal opportunities policy and procedures 2 - Code of conduct 3 - Governance standards 4 - Staff & committee training 5 - Equalities work being undertaken with GCIL	1	3	3	3	Director	
	Governance and Human Resources	7	Membership problems	1 - Organisational reputation 2 - SHR Engagement 3 - OSCR Engagement	3	3	9	9 (A)	1 - Membership policy 2 - 2020 model rules 3 - Share Register quarterly reconciliations	1	3	3	3	Director	
	Governance and Human Resources	17	Too many/ not enough staff	1 - Ability to operate 2 - Service provision 3 - Organisational reputation 4 - SHR engagement	3	3	9	9 (A)	1 - Continual review of staff structure to ensure appropriate 2 - Sell/ share services 3 - Modern apprenticeship opportunities 4 - Terms & conditions - redundancies procedure 5 - Access to temporary staff 6 - Review against peers 7 - Financial provisions/ contingencies	1	3	3	3	Director	

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	Governance and Human Resources	21	Industrial action	1 - Ability to operate 2 - Service provision 3 - Organisational reputation 4 - SHR engagement	2	3	6	6 (G)	1 - Membership of EVH 2 - Trade union recognition 3 - Staff consultation processes 4 - Investors in people accreditation	1	3	3	3	Director	
	Finance & Corporate Services	26	Inappropriate borrowing strategy	1 - Organisational reputation 2 - SHR Engagement 3 - Poor financial management 4 - Additional interest costs	4	3	12	12 (A)	1 - Treasury management policy 2 - Review margins 3 - Information from lenders 4 - Covenant testing 5 - External & internal audit	1	3	3	3	FMD Financial Services / Director	
	Finance & Corporate Services	25	Funds not invested properly	1 - Organisational reputation 2 - SHR Engagement 3 - Poor financial management 4 - Loss of income	4	2	8	8 (A)	1 - Treasury management policy 2 - Reports to management committee 3 - Information from lenders 4 - Assess interest rates in place 5 - SHR guidance	1	2	2	2	FMD Financial Services / Director	

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	Finance & Corporate Services	38	Computer failure	1 - Organisational reputation 2 - Disruption to service delivery 3 - Operational viability	2	3	6	6 (G)	1 - Procedure for backing up 2 - Back-up 3 - Testing of restore facility 4 - Maintenance contract in place 5 - 2018 review of systems 6 - 2018 reviewed support provision 7 - Internal audit 8 - Cyber essentials accreditation	1	2	2	2	FMD Financial Services / Director	
	Housing Services	54	Incorrect allocations	1 - Organisational reputation 2 - Housing demand	2	2	4	4 (G)	1 - Allocations policy and procedures 2 - Regular audits to ensure compliance 3 - Check pointing 4 - More than one person does allocation	1	2	2	2	Housing Services Manager	

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	Housing Services	56	Insufficient void control/ void management	1 - Income management/ increased void costs 2 - Turnover 3 - Housing demand 4 - Organisational reputation 5 - Performance indicators/ poor ARC 6 - Void maintenance cost overspend	3	2	6	6 (G)	1 - Void management policy and procedures 2 - Regular audits to ensure compliance 3 - Ensure appropriate documentation and record keeping in place (including EPC Register) 4 - Targets for lets 5 - Reports to committee 6 - Keep housing list up to date 7 - Section 5 referrals 8 - Ensure all sections notified 9 - Keep note of utility suppliers 10 - Providing tenants with correct documentation 11 - Frequent monitoring of timescales and costs - Officer and housing services manager	1	2	2	2	Housing Services Manager	