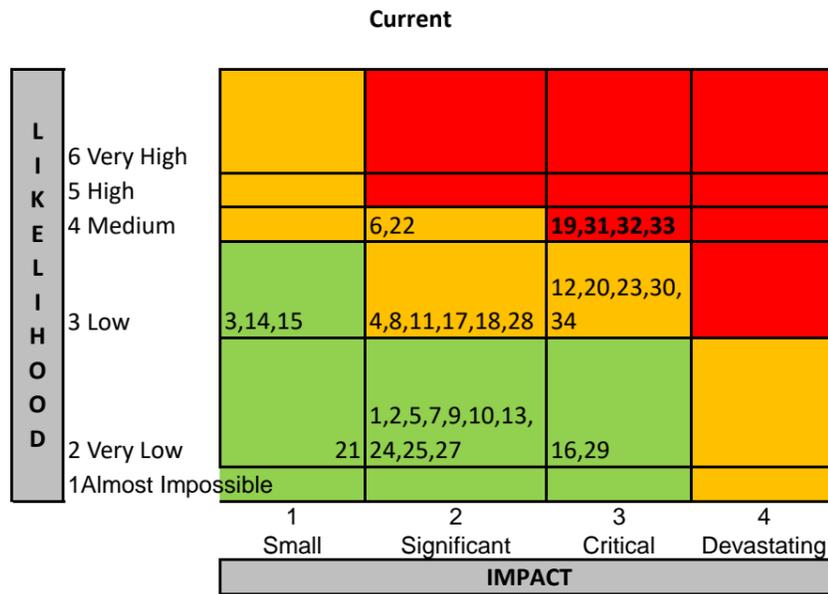
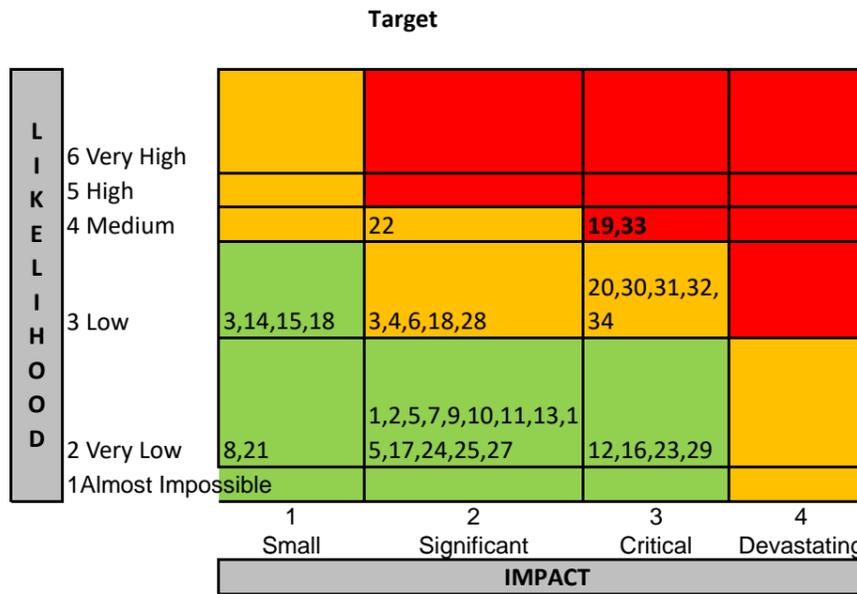


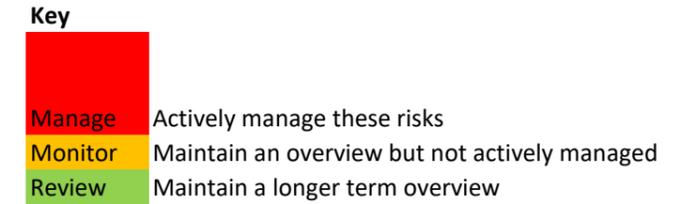
Corporate Risk Heat Map



Corporate Risk Heat Map



Annexe 2 Risk Heat Maps



Red Risks: require active management:

Risk	Corporate Strategy 2020-25 Strategic Objective	Risk Description	Primary risk domain	Current Control Measures	Further Actions to mitigate to the agreed Risk Appetite	Target Rating	Agreed Risk Appetite - Impact
19	We aim to be the best council landlord in the South East and to be acknowledged so by our tenants. We will achieve this by ensuring the service is financially robust to support improvements to our homes and the building of new homes.	If the income and cost assumptions within the HRA Business plan do not hold true.	Service Delivery	<ul style="list-style-type: none"> - Regular monitoring of the HRA Business Plan assumptions and long term forecasting against national benchmark data, i.e. inflation, build costs. - Identification of priorities within the core capital programme. - Renewal of the stock condition survey. - Use of current Housing Benefit data to monitor alongside rent collection to identify hardship. - Maximise the use of the government rent cap policy to maintain rent levels. - Identify and deliver cost and business process efficiencies 	The agreed appetite for the "Service Delivery" risk domain is Critical, described as "Substantial, short-term disruption/inconvenience". The current HRA Business Plan shows that there are significant inflationary cost pressures and the HRA general reserve is being drawn down in the next 4 years. A full strategic review is underway to recalibrate the HRA Business Plan financial sustainability.		Critical: Substantial, short-term disruption/inconvenience
31	New Ways of Working. As a result of the coronavirus pandemic, we have had to adopt new agile ways of working which has brought a number of benefits. In order to meet changing circumstances we will embrace new ways of working whilst maintaining standards, improving public participation and caring for our staff.	If the council does not learn from the changes to working practices as a result of the Covid-19 pandemic.	Financial	The Where Work Happens Project has delivered a new working environment with the cultural and employment impact following through.	HR and Financial review process is in place supported by strong financial oversight to ensure the assessment of "Critical - Loss up to £100k" negative events are contained with appropriate management actions. The "medium" likelihood assessment of negative events are contained with appropriate management actions to reduce the level of risk likelihood to "low" within the Where Work Happens project plans.		Critical: Loss up to £100k

32	New Ways of Working. As a result of the coronavirus pandemic, we have had to adopt new agile ways of working which has brought a number of benefits. In order to meet changing circumstances we will embrace new ways of working whilst maintaining standards, improving public participation and caring for our staff.	If the councils I.T systems are compromised	Service Delivery	<ul style="list-style-type: none"> - We currently use perimeter security measures (Anti-virus, Firewall) to combat the threat of a ransomware attack. - We have invested in a dedicated Cyber Protection Post to focus on this ever increasing threat 	The dedicated capacity to focus on cyber security and additional support software sufficiently manages the likelihood from Medium to Low, however, the Impact of a risk event will remain in the "Critical" risk event category. It is not reasonable to give assurances and certainty that any further actions will result in a "Very Low" likelihood of a risk event.		Critical: Substantial, short-term disruption/inconvenience
33	Sustainable Medium Term Financial Plan (MTFP). A financially sound Waverley, with infrastructure and services fit for the future.	If the assumptions in the MTFP cease to be accurate	Financial	<ul style="list-style-type: none"> • Regular review of the assumptions behind the MTFP • Regular review of interest rates, Government policy and Economic issues. • Awareness of other Council's strategies (e.g. SCC) • Regular performance management • Liaison with professional bodies (e.g. CIPFA, LGA, MHCLG) 	Delivery of the MTFP consists of a significant number of assumptions and dependencies, including sufficient management capacity to act decisively on accurate data. The likelihood of a risk event is a Medium and it is unrealistic to move this to a "Low" likelihood in the current operating climate. The impact of a risk event will remain in the "Critical" Financial risk domain category due to the ability of management to respond and the range of measures available to contain the impact.		Critical: Loss up to £100k