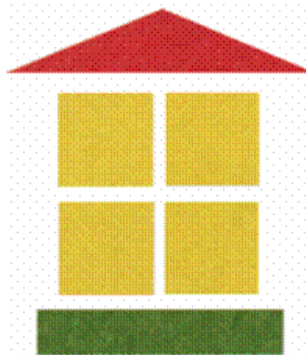


Central Tablelands Housing Association

Risk Management Plan



Adopted November 2008

1. Introduction

1.1 Purpose of this Risk Management Plan

The purpose of the risk management plan is to allow a CTHA to identify and record potential risks. The plan includes mitigation strategies for our most significant risks to be developed and tracked.

The document will be updated whenever is necessary. It will be reviewed at least annually.

1.2 Embedding the risk management plan

The risks identified are *risks that CTHA's objectives will not be met*. Therefore the risk management plan will refer to, and be reviewed against, the organisation's strategic business plan.

1.3 Consultative process

All staff and directors have had multiple opportunities to contribute to the RMP. An initial online survey was completed by staff and directors. They were also able to participate in a planning day and two facilitated teleconferences which reviewed the discussions on the strategic, risk management plans and the 10 year financial projections.

1.4 Structure of CTHA's Risk Management Plan

CTHA's RMP has been updated and restructured to prioritise the risks to be managed. This assists directors to have a strategic overview of the most significant risks as well as confidence that other less important risks have been captured and are understood.

The overall aim of the restructured RMP is to ensure that it is both comprehensive and usable.

The RMP is divided in to three sections:

- The risk register
- The summary of risks (priority list)
- Individual risk treatment plans

The risk register was the result of a consultative risk identification process. Directors and staff at different levels within CTHA were able to identify risks under a number of headings. These risks are grouped as either 'internal' risks or 'external' risks. Risks were then identified under more detailed sub headings such as funding and competition.

Participants in the process then evaluated the risks by giving each risk a score out of five for the likelihood that a risk would occur and a score out of five for the consequences of the risk occurring. The adequacy of the controls currently in place for each risk was also assessed.

The risk register was then sorted according to the risk scores given and the results subject to further discussion.

From this discussion CTHA developed a priority list of the nine key risks facing the organisation.

Finally, detailed risk treatment plans were developed for each of the nine key risks.

2. Key risks

CTHA reviewed and updated its risk management plan in August 2008. As part of this process it produced a list of its nine most significant risks. This list is reproduced below in order of priority:

1. Changes to CHLP Funding do not recognise costs associated with multi office HA
2. RECRUITING, SELECTING AND APPOINTING STAFF: Failure to recruit and to keep highly trained and appropriate staff. Impact of loss of senior staff
3. Other providers become competitive for existing and new business in our area including new and interstate organisations. This could lead to a forced amalgamation in future
4. Restricted opportunities for growth funds for this region. Could lead to stagnation of the organisation and inability to compete
5. ESTABLISHING AND MAINTAINING GOVERNING BODIES: Failure to attract and sustain appropriate skilled board members. This includes additional skills needed in current entrepreneurial and competitive housing sector. High turnover of board members.
6. Pace of change leads to instability or loss of focus on tenants in CTHA and over-extending our reach in pursuit of growth opportunities
7. CTHA is asked to grow in other areas without proper funding which damages viability
8. The risk of not providing working smoke detector or other statutory fire safety measure at time of incident or other breach of OHS legislation
9. Economic downturn leads to reduction in funding available for community housing and other partners.

3. Risk Register

Organisation: Central Tablelands Housing Association

Survey date: 8 August 2008

Date adopted: 20 November 2008

Reviewed by: Board of Directors

Date reviewed:

Date of next review:

	The risk	Likelihood	Consequences	Risk level	Control adequacy
EXTERNAL					
Funding					
	reduction or loss of current funding	2	4	8	A
	rent arrears due to new rent policy and higher rents	4	3	12	A

	Changes to CHLP Funding does not recognise costs associated with multi office CTHA unable to meet funding requirements	0	4	16	Inadequate
	If CTHA funding is reduced by the identification of financial contingencies	2	3	12	A
	Over-reliance on one or two sources of funding renewal of funding	2	4	8	A
	Reduction of funding of Public Partnerships	3	4	12	A
	Previously available STP funding not fully utilised Government assistance	3	3	12	A
	Reductions or changes to funding budgeted Financials not being properly managed.	3	4	12	A
	That CTHA will fail to register as a credit company	2	2	4	A
	Loss of rental income	4	2	10	A
	Portfolios not being managed appropriately? E.g. High arrears, vacant or Fails is usually politically based	3	3	9	A

	Inexperienced staff with little understanding of the Regulation of services	3	3	9	A
	Economic downturn leads to reduction in funding available for community housing and other risk of not having met legal duty of care toward partners. tenant or contractor safety	3	4	12	Inadequate A
	risk of professional error in provision of services	2	3	6	A
Competition and growth					
	Housing NSW community regeneration/estate may CTHA does not reach if regulatory accreditation standards between Housing NSW and CTHA.	3	3	9	A
	As CTHA did not submit to be a Growth provider, OCH is a risk that they HA can new provide Assess, for regulated in our area	3	4	12	Has not occurred
	The only competition I feel CTHA faces is related to accreditation - A listed Housing Assoc., can apply to merge with smaller non "A" rated organizations regulatory burden	3	2	12	Has not occurred
	Increased competition from other existing Housing Associations providing a single detector or other statutory fire safety. The sudden need of forced incidentation then breach of OHS legislation	4	4	16	A

	CTHA is asked to grow in other areas without the need for more staff or increased liability	3	4	12	A
	Smaller organisations not willing to merge with CTHA due to their preconception of lack of knowledge business*	4	4	16	Inadequate
	Restricted opportunities for growth funds for this region could lead to stagnation of the organisation and inability to compete	3	4	12	Has not occurred
	The expansion organisation of regional areas will be the result of people needing help from CTHA in	3	3	9	Has not occurred
	Reputation				
	Reduction of competition could slash revenue	4	3	12	A
	Behaviour of tenants and neighbours	3	3	9	Has not occurred
	CTHA grows but does not deliver consistent high quality services too fast	2	2	4	Has not occurred
	Our reputation may be put at risk due to tenants discontinuing leasehold properties program	3	2	6	A

	Catastrophic incident involving either our Reputation within the industry and amongst peers	4	1	5	A
	CTHA's good reputation has waiting list people Reputation by word of mouth from CTHA instead of private rentals	3	1	3	A
	Flow of payments on arrears and the CTHA's high affecting "ability to attract contractors	3	3	0	A
	Long term, very experienced staff members leaving the organisation affecting relationships with local reputation with the organisation.	2	3	0	A
	bad experiences in community partnerships affecting co-operation between community service Providers abiding by Policies, OH &S etc.	3	2	0	Has not occurred
	bad experiences in specialised service	3	2	6	Has not occurred
	Partnerships / special projects				
	If staff do not act in a professional manner when dealing with the media & with the funding bodies	0	3	0	A
	Willing to go to credit agencies	3	4	12	Has not occurred

	Wellington Short Stay Accom - 100% Indigenous staff Risk of insufficient partnership opportunities community participation	3	2	6	Has not occurred
	External stakeholders may withdraw their support (eg. Rangitikei) and seeking out opportunities	3	3	0	Has not occurred
	Risk that special projects will not be delivered as opportunities	3	3	12	A
	Insufficient partners with private funding for public housing, the risk of keeping current partnerships			4	A
INTERNAL					
Tenancy Management					
1.1	ALLOCATION OF HOUSING: Staff open to Hudco expand the public housing area and react support and funding	0.8	2	186	Inadequate
1.2	ESTABLISHING AND MAINTAINING TENANCIES: Failure to collect rent so level of projects or partnerships being ill-conceived or going over budget	1.9	2.5	475	Inadequate
1.3	CHANGING NEEDS OF TENANTS: Failure to monitor number of tenant transfers. Failure to Growth Provider only agencies. Little and GTHA do not have the same opportunities	1.8	1.9	342	Has not occurred Inadequate

2.1.4	PLANNED CYCLICAL MAINTENANCE AND UPGRADE: Failure to investigate and test significant properties against strategies prior to build - Not a risk	2.3	3.1	7.13	A
2.1.5	Poor quality of work by contractors - Likelihood - Not a risk	2.9	2.5	7.25	A
2.1.5	Staff turnover, staff leave	2.1	1.9	3.99	A
2.1.8	Failure to adequately budget for responsive maintenance - Likelihood - Not a risk	1.4	2	2.8	A
2.2	PLANNED CYCLICAL MAINTENANCE AND UPGRADE: Failure to secure adequate funding for stock transfers. Failure to retain accurate Asset Management - Likelihood - Not a risk	1.8	2.5	4.5	A
2.1	RESPONSIVE MAINTENANCE AND REPAIRS: Buildings damage property risks of fire, flood, storm, landslip and other likelihood during building	2	2.8	8.41	A
2.2.1	maintenance - Likelihood - Not a risk	2	2.8	5.6	A
2.1.1	Failure to adequately maintain properties so they lose value or are hard to let - Likelihood - Not a risk	2	2.1	5.6	Inadequate
2.2.2	Failure to achieve value for money with contractors - Likelihood - Not a risk	2	2.1	4.2	A
2.1.2	Failure to monitor the organisations obligations under which properties are held - Likelihood - Not a risk	1.4	2.1	2.4	A
2.3	Failure to monitor the organisations obligations under which properties are held - Likelihood - Not a risk	1.4	2.1	2.94	A
2.1.3	Failure to monitor the organisations obligations under which properties are held - Likelihood - Not a risk	2.1	1.9	3.36	A
2.4	Failure to monitor the organisations obligations under which properties are held - Likelihood - Not a risk	2.1	1.9	3.99	A
2.1.4	Failure to observe the requirements of the funding body - Likelihood - Not a risk	1.5	2.8	4.2	A

2.5	CONFIDENTIALITY AND PRIVACY: Failure to comply with legislative requirements regarding the obtaining, storing and sharing of private and confidential material - Likelihood - Not a risk			8	A
3.5		1.6	2.9	4.64	A
2.6	COMPLAINTS AND APPEALS: Failure to act in accordance with all legislative requirements - Likelihood - Not a risk			3	Has not occurred
3.6		1.3	2.2	2.86	A
3.6.1	Excessive number of complaints and appeals - Likelihood - Not a risk	1.4	1.9	2.66	Inadequate
Tenant Rights and Participation					
3.7	TENANT RIGHTS AND RESPONSIBILITIES: TP Strategy is not achieved. Failure to communicate effectively with tenants on	3	2	6	A
Working With The Community					
3.1.1	TENANTS' ACCESS TO SUPPORT: Failure of Likelihood - Not a risk			2.53	A
4.1	Failure of community support agencies to provide adequate support - Likelihood - Not a risk	2.3	2	4.6	A
3.1.2	BUILDING COMMUNITY CAPACITY: Failure to monitor tenants satisfaction - Likelihood - Not a risk			2.73	Inadequate
4.2	Negative community attitudes to affordable housing results in declined access to service and/or poor treatment of tenants - Likelihood - Not a risk	1.3	1.6	2.08	A
3.2	TENANT PARTICIPATION: Failure to consult and encourage tenants participation in delivery of Community development projects drain resources from core housing functions - Likelihood - Not a risk			2.56	A
4.2.1	ACCESS TO SERVICES: Failure to consider the needs of tenants with disabilities - Likelihood - Not a risk	2.1	2	4.2	Inadequate
3.4	PROVIDING HOUSING INFORMATION: Failure to provide information on housing options and services - Likelihood - Not a risk			2.99	A
4.3	ACCESS TO SERVICES: Failure to inform tenants of their choices, options and services impacting on the tenant ability to maintain tenancy - Likelihood - Not a risk	1.1	1.4	1.54	Inadequate

5.4	PLANNING AND DEVELOPMENT: Failure to secure sufficient funds to undertake development of the organisation - Likelihood - Not a risk	1.3	2.7	3.51	Has not occurred
5.5	ORGANISATION REVIEW: Failure to recognise the need for annual planning and evaluation sessions - Likelihood - Not a risk	0.6	2.3	1.38	A
5.6	Changeover of CE and Board members resulting in new or less experienced people in these positions	2	4	8	A
Management Systems					
6.1	GOOD GOVERNANCE: Failure to develop and sustain appropriate skills and expertise. This develops effective controls for the enterprise and systems. Likelihood - Not a risk High turnover of board members.	1.2	2.7	3.24	A
6.2	GOOD GOVERNANCE: Failure of board members to understand the complexity of the organisation's business and to employ good decision making. Failure to report conflict of interest. Failure to resource Board adequately	1.1	2.3	2.53	A
5.2	MANAGEMENT INFORMATION SYSTEMS: Failure to have in place a system for the keeping of information off site Failure to keep abreast of new information technology. Likelihood - Not a risk	1.2	2.7	3.5	A
5.3.1	MANAGEMENT INFORMATION SYSTEMS: Failure to have in place a system for the keeping of information off site Failure to keep abreast of new information technology. Likelihood - Not a risk	1.2	2.7	3.64	A
6.3.1	OFFICE ENVIRONMENT: Failure to ensure a safe working environment for staff and visitors - Likelihood - Not a risk	0.8	2.6	0.88	A
6.3.2	EFFECTIVE MANAGEMENT: Ineffective management of staff and processes - Likelihood - Not a risk	0.4	1.8	0.72	A

4. Risk treatment plans

Reference: Risk Treatment Plan - Priority 1
Risk Identified: Changes to CHLP Funding does not recognise costs associated with multi office HA
Response and Impact Changes to the CHLP funding methodology and assessment of the Commonwealth Rent Assistance under the new rent policy may have a significant impact on the organisation. At this stage the impact of changes are not known however CTHA will have to ensure that the organisation is ready to manage any negative impact by ensuring budget projections and financial modelling is up to date so that the impact of funding changes can be readily determined and necessary actions taken.
Action plan 1. Proposed actions <ul style="list-style-type: none"> • EO to stay abreast of funding developments • Finance Manager to ensure financial projections are kept up to date • EO to network with other like organisations and at state sector level to discuss joint responses and support requirements if funding is reduced or structure is not recognised • Board Representatives and EO to make representation to OCH • Develop an internal plan for management of the issue if funding cut look likely
2. Responsibility Executive Officer Board of Management
3. Timing Ongoing
4. Reporting and monitoring required Constant monitoring by Executive Officer Bi-monthly reporting to the Board
Compiled by: EO Karen Andrew Date: 18 November 2008
Reviewed by: Date
Reviewed by: Date:

Reference: Risk Treatment Plan - Priority 2	
Risk Identified: RECRUITING, SELECTING AND APPOINTING STAFF: Failure to recruit and to keep highly trained and appropriate staff. Impact of loss of senior staff	
Response and Impact The Board recognises that staff is one of CTHA's greatest assets. High turnover of staff and loss of experience can have a detrimental effect on the organisation, its reputation and levels of staff satisfaction. Strategies must be in place to provide for effective recruitment of skilled staff, succession and professional development opportunities to keep staff motivated and committed to long term employment within the organisation.	
Action plan	
5. Proposed actions	
<ul style="list-style-type: none"> • Review recruitment policies to ensure the attraction of appropriate staff • Develop a sustainable remuneration system • Support employee training and development • Review staffing requirement as required in line with growth and at minimum on an annual basis • Develop a reward and recognition policy and program, considering the provision of non financial benefits to staff • Update the CTHA Succession Policy and Plan • Survey staff satisfaction on an annual basis 	
6. Responsibility	
Executive Officer	
7. Timing	
Ongoing	
8. Reporting and monitoring required	
Constant monitoring by Executive Officer Bi-monthly reporting to the Board	
Compiled by: EO Karen Andrew	Date 18 November 2008
Reviewed by:	Date
Reviewed by:	Date:

Reference: Risk Treatment Plan - Priority 3

Risk Identified:

Other providers become competitive for existing and new business in our area including new and interstate organisations. This could lead to a forced amalgamation in future.

Response and Impact:

As CTHA resolved not to tender for Growth Status being in an area of no growth and the Office of Community Housing is only providing new growth opportunities and it appears transfer of existing portfolios in some cases to growth providers, there is a risk that other housing providers will become operational in the area that we serve and we will not be in a position to tender for growth, management of existing portfolios or stock transfers in our area.

CTHA must be proactive in challenging decisions made by OCH to exclude non growth organisations from tendering to deliver services in the areas we know better than other providers, be competitive in the cost of management of new stock and gain support at a local, sector and state level.

Whilst there will be very little growth in the area that CTHA currently provides services to the portfolio we currently manage is an attractive portfolio for growth providers wishing to expand their services. Growth providers are in a competitive market with each other given there are no restrictions to the areas in which they can provide services, so size and geographical spread will matter. CTHA will have to ensure that it remains viable, is competitive, knows what is going on within the sector and achieves all regulatory requirements to ensure it can remain competitive and strong.

Action plan:

9. Proposed actions

- Determine from OCH if a future round of growth providers will be called for.
- Consider options for aligning ourselves with like organisations to challenge the decision which makes us ineligible to manage existing supply in the region and possibly future stock transfer programs in our area
- Make representation to OCH in relation to the concerns we have from not being a growth provider
- Consider in a risk framework all approaches made to amalgamation/strategic alliance
- EO to participate in all networks available to gather information and support from within the sector and the peak body
- Consider alignment with a growth structure such as Blue CHP as a means for retaining local independence but being part of a growth organisation
- Meet all the requirements of the regulatory code – A grade or equivalent
- Develop a network of other like non growth housing providers to develop shared strategies for managing the increased competition
- Keep this issue on the agenda at appropriate forums including the Housing Associations Meeting so that all stakeholders are aware of where growth providers are challenging for business
- Carefully consider all options for and opportunities for alliances/mergers and amalgamation as they occur but only in the context that it would be beneficial to our clients and the organisation overall

10. Responsibility: Executive Officer and in part Board of Management	
11. Timing Ongoing as issue is ever evolving	
12. Reporting and monitoring required Constant monitoring by Executive Officer Bi-monthly reporting to the Board	
Compiled by: EO Karen Andrew	Date 18 November 2008
Reviewed by:	Date
Reviewed by:	Date:

Reference: Risk Treatment Plan - Priority 4	
Risk identified: Restricted opportunities for growth funds for this region. Could lead to stagnation of the organisation and inability to compete.	
Response and Impact As the Western Region has been determined to be a non growth area, there will be little to no growth in new housing opportunities. CTHA will be required to continue to explore other funding opportunities outside of the traditional CHLP funding to bring new programs and services to our communities and to ensure the organisation remains competitive through diversity of business. CTHA has a commitment to serving the communities in which we operate, we know the needs change over time but if the organisation becomes stagnant, communities may lose opportunities for needed services which CTHA is best placed to provide.	
Action plan 13. Proposed actions <ul style="list-style-type: none"> • Implement the growth strategies identified in the 2009-12 CTHA Strategic Plan including • Development and implementation of the CTHA Diversification Strategy • Explore the creation of supporting relationships via shared services on a fee for service basis with type 3 housing providers and other small community based organisations • Remain active in each community to enable identification of opportunities for new business and emerging need in the community • Regularly monitor grant opportunities as publicised in the Our Community Grants publication 	
14. Responsibility Executive Officer and Board	
15. Timing Ongoing	
16. Reporting and monitoring required Constant monitoring by Executive Officer Bi-monthly reporting to the Board	
Compiled by:	Date
Reviewed by:	Date
Reviewed by:	Date:

Reference: Risk Treatment Plan - Priority 5
Risk identified: ESTABLISHING AND MAINTAINING GOVERNING BODIES: Failure to attract and sustain appropriate skilled board members. This includes additional skills needed in current entrepreneurial and competitive housing sector. High turnover of board members.
Response and Impact As the community housing sector is changing so rapidly and new products are continually emerging, the skills required to manage some of the new products may be different to the skills previously required. CTHA will need to ensure that the Board has the mix of skills to be entrepreneurial and competitive in the current environment. In order to attract and sustain skilled Directors it will be necessary to ensure that not to great a burden is placed on them given they are often employed in other business and undertake the Director role on a volunteer basis. A number of strategies will need to be developed to ensure the attraction and retention of appropriate Directors. The impact of an ineffective Board with the wrong skill set could result in poor management decisions, poor reputation, over reliance on the Executive Officer, reduced grading in the regulatory system and finally the risk of funding being withdrawn. Effective management of this risk is essential.
Action plan 17. Proposed actions <ul style="list-style-type: none"> • Explore new options for cheque signing to reduce the workload on Directors • Ensure information and resources provided to Directors by senior staff to enable them to manage the organisation effectively is appropriate, contains all the necessary resources or information and is distributed in an effective and efficient manner • Identify skill gaps within the Board by conducting an annual skill audits • Conduct annual Director and Staff Surveys • Undertake targeted recruitment if necessary • Investigate the costs and benefits of paid directorship • Review the Director Recruitment package • Provide support to the Board through the sector Director's Network • Review all Organisational Management polices as an avenue for reviewing how the business of the organisation is conducted.
18. Responsibility Board Directors and Executive Officer
19. Timing Ongoing action and review required
20. Reporting and monitoring required Constant monitoring by Executive Officer Bi-monthly reporting to the Board
Compiled by: EO Karen Andrew Date 19 November 2008
Reviewed by: Date

Reference: Risk Treatment Plan - Priority 6	
Risk identified: Pace of change leads to instability or loss of focus on tenants in CTHA and over-extending our reach in pursuit of growth opportunities	
Response and Impact CTHA has always excelled in the provision of excellent services to its clients but will have to ensure that client service remains the highest priority in the current rapidly changing environment. The organisational staffing structure will need to be such that client service is not compromised and stakeholders are consulted to ensure consistent satisfaction of services. If the level of satisfaction drops this could have an impact on our performance which may affect our regulation status, respect from stakeholders and funders, staff morale and productivity. Strategies to safe guard this from happening will need to be developed, implemented and monitored to ensure the focus remains on client services.	
Action plan	
21. Proposed actions <ul style="list-style-type: none"> a. Conduct annual tenant and staff satisfaction survey's to monitor client satisfaction b. Review staffing structure as growth occurs to ensure adequate staff to provide client services c. Review all fee for service and partnership arrangements to ensure enough revenue is being raised to adequately fund staffing hours to conduct the required client service d. Ensure a full risk assessment is undertaken before taking any new growth to determine impact if any on tenants e. Assist the formation of the CTHA Tenant Advisory Group as detailed in the TP Strategy to ensure information flow, tenant input and advice at a senior level. 	
22. Responsibility Executive Officer and Senior Operational Staff	
23. Timing Ongoing action and review required	
24. Reporting and monitoring required Constant monitoring by Executive Officer and Senior Staff Bi-monthly reporting to the Board	
Compiled by:	EO Karen Andrew
Date	19 November 2008
Reviewed by:	Date
Reviewed by:	Date:

Reference: Risk Treatment Plan - Priority 7	
Risk identified: CTHA is asked to grow in other areas without proper funding which damages viability	
Response and Impact As already resolved by the current CTHA Directors, CTHA must not tender for, accept or take any actions around growth purely for the sake of growth. CTHA will need to ensure that a full risk assessment is undertaken on any options for growth to ensure that it would be in the best interests of the current and potential stakeholders and the organisation. The assessment would need to ensure that if would be financially beneficial to CTHA to grow in other areas without affecting but adding to our current viability.	
Action plan	
25. Proposed actions <ul style="list-style-type: none"> • Undertake a full risk management assessment prior to any decision making in relation to growth which would include at minimum: financial projections, management controls, environmental impacts, political impact, impact on reputation, business ethics and impact on staff and clients. 	
26. Responsibility Executive Officer and Board	
27. Timing Ongoing action and review required as growth opportunities arise	
28. Reporting and monitoring required Constant monitoring by Executive Officer and Board Bi-monthly reporting to the Board	
Compiled by: EO Karen Andrew	Date 19 November 2008
Reviewed by:	Date
Reviewed by:	Date:

Reference: Risk Treatment Plan - Priority 8
Risk identified: Risk of not providing working smoke detector or other statutory fire safety measure at time of incident or other breach of OHS legislation
Response and Impact Fire safety is a high priority in ensuring the safety of our tenants and staff. Whilst some measures are in place to monitor smoke detectors including routine testing, more needs to be done in educating our clients in relation to fire safety and ensuring that we meet at minimum the statutory requirements.
Action plan 29. Proposed actions <ul style="list-style-type: none"> • Ensure OH&S policies and procedures are regularly reviewed and keep up to date with any changes in regulation and legislation • Determine statutory requirement and develop a strategy which covers the organisations duty of care towards fire safety including routine testing, recording of smoke detectors testing and fire systems, maintenance and 10 year battery replacement. • Development and implementation of education programs for tenants and staff in partnership with NSW Fire Brigades.
30. Responsibility Asset Manager and Senior Housing Staff
31. Timing Ongoing action and review as required
32. Reporting and monitoring required Constant monitoring by Asset Manager and Senior Housing Staff Bi-monthly reporting from Asset Manager to the Executive Officer Bi-monthly reporting to the Board
Compiled by: EO Karen Andrew Date 19 November 2008
Reviewed by: Date
Reviewed by: Date:

Reference: Risk Treatment Plan - Priority 9	
Risk identified: Economic downturn leads to reduction in funding available for community housing and other partners	
Response and Impact There is no doubt the prospect of recession due to the state of the economy will more that likely result in funding restrictions and allocations in the community housing sector. At this stage it is impossible to accurately predict what affect it will have on this organisation however it will be imperative that the organisation considers this risk in all decision making and that spending is controlled and monitored closely to ensure the provision of services to not decline and at minimum can be sustained at the current level.	
Action plan	
33. Proposed actions	
<ul style="list-style-type: none"> • EO and Directors to regularly monitor the state of the economy and discuss any obvious impact on the organisation including decisions relating to expenditure • EO and Finance Manager to closely monitor finances and ensure no over budget expenditure occurs without appropriate approvals • SHM and EO to closely monitor rent arrears and ensure compliance with rent payment and rent arrears management policies • New partnerships to be thoroughly assessed in relation to commitment of resources • EO to utilise sector networks to gain information on the impact of the downturn in the economy to social housing 	
34. Responsibility	
Executive Officer, Finance Manager and Board	
35. Timing	
Ongoing as situation develops and information is provided	
36. Reporting and monitoring required	
Constant monitoring by Executive Officer Bi-monthly reporting to the Board	
Compiled by: EO Karen Andrew	Date 19 November 2008
Reviewed by:	Date
Reviewed by:	Date:

CENTRAL TABLELANDS HOUSING ASSOCIATION RISK MANAGEMENT PLAN

VERSION CONTROL AND APPROVAL

Document Approval

The original of this Risk Management Plan has been endorsed and approved by the Board of Directors at the Board meeting held on:

20 November 2008

Signed 

Name Karen Andrew

Position Executive Officer

Document Information

This document is stored in a hard copy in the following location:

Administration Office – Executive Officer

And electronically in the following location:

S:\Organisational Documents Business Plans etc

Document Changes and reviews

The author should be advised of any errors, omissions, ambiguities, and requests for change or suggestions for improvement

Changes will need to be approved by the officer with delegated authority for endorsing risk management plans in the document approval section, prior to being incorporated into the next version of this document.

Table 1

Version	Author	Date	Description
V1	EO	Nov 08	Prepared and approved with Business Plan

DOCUMENT UPDATE, REVIEW AND DISTRIBUTION LIST

Table 2

Document Status	Risk Management Plan	Date
Author	Executive Officer	
Full Board approval	Board approves Risk Management Plan	20/11/08
User	All staff	
Circulated to	Internal -All directors, staff,	3/12/08
	External – PMRU/OCH	2/12/08
Current as at	November 08	
Annual Review date	Executive Officer	20/11/09