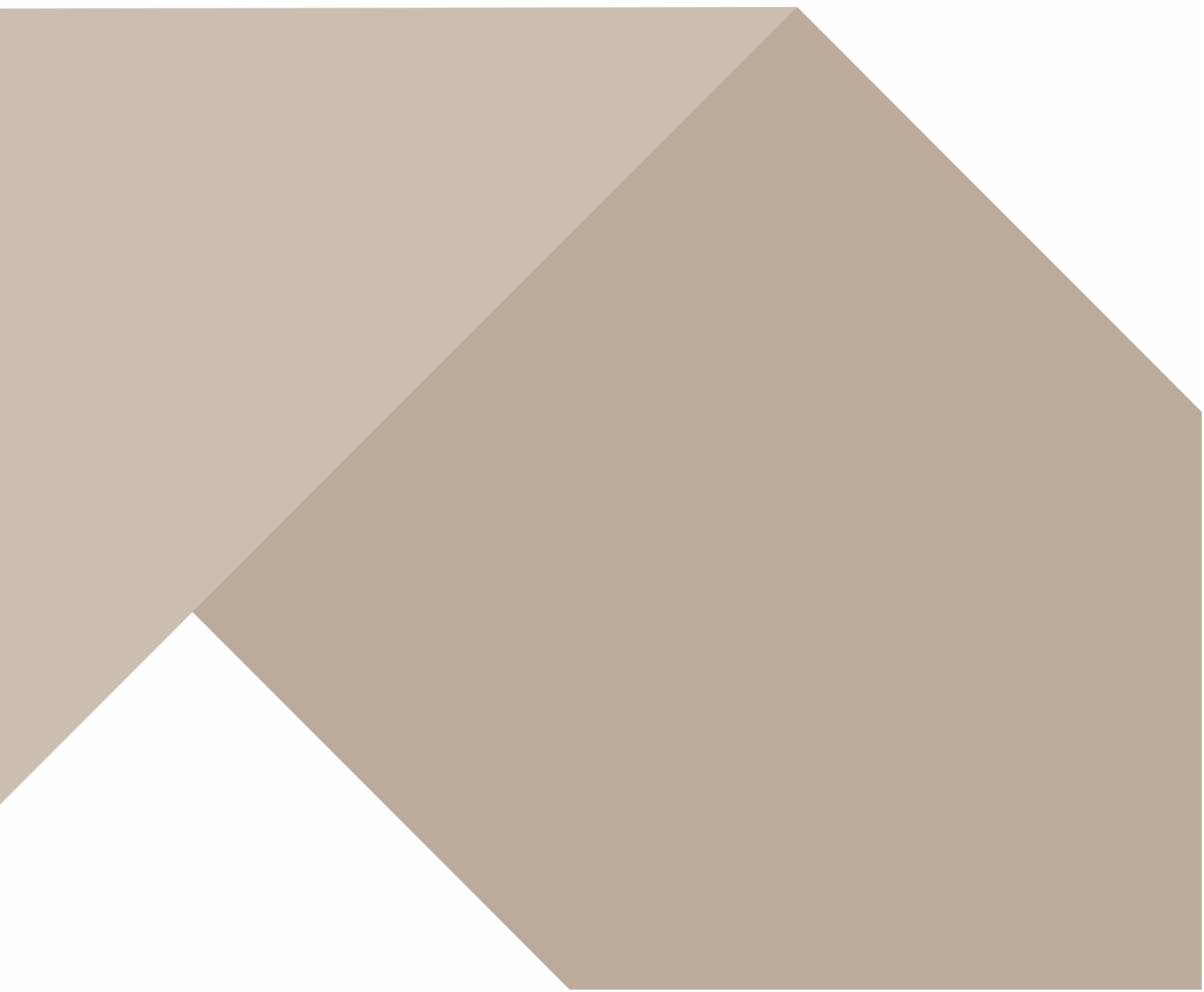


Group Risk Management Policy

We will provide this policy on request at no cost, translated, in large print, in Braille, on tape or in another non-written format.



We can produce information on request at no cost in large print, in Braille, on tape or in another non-written format. We can also translate this into other languages. If you need information in any of these formats, please call us on 0800 479 7979 or email info@wheatley-group.com

Możemy, na życzenie, bezpłatnie przygotować informacje dużą czcionką, w alfabecie Braille'a, na taśmie lub w innym niepisanym formacie. Możemy je również przetłumaczyć na inne języki. Jeśli potrzebujesz informacji w którymkolwiek z tych formatów, zadzwoń do nas pod numer 0800 479 7979 lub wyślij e-mail na adres info@wheatley-group.com

Podemos produzir informações mediante solicitação e sem custos, em impressão grande, Braille, cassete ou noutro formato não descrito. Também podemos traduzi-las em outros idiomas. Se precisar de informações em qualquer um destes formatos, contacte-nos através do número 0800 479 7979 ou envie um e-mail para: info@wheatley-group.com

یمکننا إنتاج معلومات عند الطلب مجاناً مطبوعة بأحرف كبيرة أو بطريقة برايل أو على شريط أو بتنسيق آخر غير مكتوب. یمکننا أيضاً ترجمة هذا إلى لغات أخرى. إذا كنت بحاجة إلى معلومات بأي من هذه التنسيقات، فيرجى الاتصال بنا على 0800 479 7979 أو إرسال بريد إلكتروني إلى info@wheatley-group.com

در صورت درخواست، می توانیم اطلاعات را در چاپ بزرگ، خط بریل، روی نوار یا در فرمت غیروشتاری دیگری ارائه دهیم. همچنین می توانیم اطلاعات را به سایر زبان ها ترجمه کنیم. در صورت نیاز به اطلاعات بیشتر در هریک از این فرمت ها، لطفاً از طریق شماره 0800 479 7979 با ما تماس بگیرید یا ایمیلی به info@wheatley-group.com ارسال کنید.

ہم درخواست پر معلومات کو بڑے حروف، بریل، ٹیپ پر یا کسی اور غیر تحریری صورت میں بغیر کسی لاگت کے مہیا کر سکتے ہیں۔ ہم اس کا دوسری زبانوں میں ترجمہ بھی کروا سکتے ہیں۔ اگر آپ کو ان میں سے کسی صورت میں یہ معلومات درکار ہوں تو برائے کرم ہمیں 0800 479 7979 پر کال کریں یا info@wheatley-group.com پر ای میل کریں۔

Approval body	Wheatley Housing Group Board
Date of approval	June 2024
Review Year	2025
Customer engagement required	No
Trade union engagement required	No
Equality Impact Assessment	No

Contents

1. Introduction
2. Legal and regulatory context
3. Policy scope and linked training
4. Roles and responsibilities
5. Risk Hierarchy
6. Risk Appetite
7. Related Policies
8. Review and monitoring
9. Equal opportunities statement

1. Introduction

- 1.1. Risk Management is a process which helps organisations to understand, evaluate and take action on risk with a view to increasing the probability of success and reducing the likelihood of failure.
- 1.2. Effective management of risk will:
 - Help to ensure the safety of tenants, staff and people we work for;
 - Protect the services and finances of the Wheatley Housing Group and its Subsidiaries (the Group);
 - Enhance the reputation and public image of the Group; and
 - Improve ongoing delivery of services to our customers.

2. Legal and regulatory context

- 2.1 The Scottish Housing Regulator includes specific guidance about risk management within the Regulatory Standards of Governance and Financial Management for RSLs. Standard 4.4 states *'The governing body identifies risks that might prevent it from achieving the RSL's purpose and has effective strategies and systems for risk management and mitigation, internal control and audit.'*
- 2.2 Principle 3 of the Financial Conduct Authority's Principles for Businesses require a firm to "take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management".
- 2.3 The Group adopts and regularly reviews good practice in risk management and recognises the Scottish Housing Regulator's specific guidance on risk management. Our aim is to develop an approach to risk management which embeds a consistent risk management methodology across the entire group.
- 2.4 Through this approach, the Group aims to control or reduce risks to the achievement of Group objectives to an acceptable level, by creating a culture founded upon assessment and prevention, rather than reaction and remedy.

3. Policy scope and linked training

- 3.1 This Policy sets out the approach to management of strategic, corporate and operational risks throughout the Group. It does not cover local risk management arrangements such as Health and Safety, Care or other local risk assessments.
- 3.2 To promote compliance with this policy, it is incumbent on senior managers and those staff assigned risk owner responsibilities to:
 - Familiarise themselves with and adhere to the risk management practices and guidance; and
 - Participate actively in review of the Group risk profile when required.
- 3.3 Group Directors have overall responsibility for risk management within their business division.

- 3.4 The Director of Assurance has responsibility for maintenance and implementation of this Policy and the Internal Audit team can provide advice and guidance on its application, where required.

4. Roles and responsibilities

- 4.1 While responsibility for implementing this policy rests with our Group Board, Directors and the Executive Team, it is incumbent upon all management teams and employees to apply the Group's approach to risk management within all areas of their responsibility.
- 4.2 Ownership of risk should be aligned to those with operational responsibility for managing the risk. This is to ensure that the person responsible for describing the risks and controls in place and assessing the effectiveness of how these.
- 4.3 Key responsibilities in relation to risk management are set out below:

Group Board

- Ensuring that there is a system in place for identifying and managing risk within the Group and having strong systems of internal control.
- Approval of: Group Risk Management Policy; Group Strategic Risk Register; and Group Risk Appetite.

Subsidiary Boards

- Approval of Subsidiary-specific Corporate Risk registers.
- Annual approval of Subsidiary Risk Appetite Statements.

Audit Committee

- Monitoring and reviewing the effectiveness of the overall risk assessment and management system within the Group.
- Periodically reviewing and making recommendations to the Board on the Strategic Risk Register and Group Risk Management Policy.

Executive Team

- Ongoing review of the Group's risk profile to ensure all relevant strategic risks are identified and managed in line with Group Risk Management guidance.
- Identification of changes to the Group Strategic Risk Register and Subsidiary Risk Registers for Board approval.

Directors

- Ensure risks within their areas of operational responsibility are identified and managed in line with Group Risk Management Policy.

Risk owners

- Ensure risk details captured within the live risk register are accurate and up to date.

5. Risk Hierarchy

- 5.1 The Group maintains a “live” register of all identified risks that may impact the achievement of the Group’s aims and objectives. Risks can be identified at any level of the organisation for inclusion in the Group risk register, which includes both operational and strategic risks. The live register forms the Group risk profile. This is reviewed at Group Board, Subsidiary Board and Senior Management level as shown below.



- 5.2 The Group risk profile is reviewed at least biannually by risk owners, with the relevant and significant risks escalated to the Group Board and Subsidiary Boards for inclusion within each Board’s strategic risk register.

6. Risk Appetite

- 6.1 Risk appetite is the level of risk the Group is willing to accept in different areas in order to achieve our strategic objectives. Wheatley Housing Group Board sets the Group risk appetite and Subsidiary Boards set the Subsidiary risk appetites annually.
- 6.2 Risk owners will review the current risk profile against risk appetite at least biannually. Where any risk score is out with appetite, risk owners will identify further actions to reduce the likelihood or impact of the risk to within the approved Board appetite level. Any strategic risks not managed within risk appetite will be escalated to the Group Board for information.

7. Related policies

- 7.1 This policy is supported by the Group Risk Management approach, which comprises more detailed guidance on the application of this policy.
- 7.2 Reference may also be made to the Terms of Reference for the Group Audit Committee, which states that the Group Audit Committee oversees the development of the Group’s approach on behalf of the Group Board, however the Group Board itself is responsible for risk.

8. Review and monitoring

- 8.1 This Policy may only be changed or varied with the specific authority of the Group Board.
- 8.2 We will review this policy every three years. More regular reviews will be considered where, for example, there is a need to respond to new legislation or policy guidance. Reviews will consider legislative, performance standards and good practice changes.

9. Equal opportunity statement

- 9.1 This Policy complies fully with our Equal Opportunities Policy. We recognise our proactive role in valuing and promoting diversity, fairness, social justice and equality of opportunity by adapting and promoting fair policies and procedures.
- 9.2 We are committed to providing fair and equal treatment for all our stakeholders including tenants and will not discriminate against anyone on the grounds of race, colour, ethnic or national origin, language, religion, belief, age, sex, sexual orientation, gender realignment, disability, marital status, pregnancy or maternity. We will positively endeavour to achieve fair outcomes for all.
- 9.3 We carry out Equality Impact Assessments when we review our policies. We check policies and associated procedures regularly for their equal opportunity implications. We take appropriate action to address inequalities likely to result or resulting from the implementation of the policy and procedures.