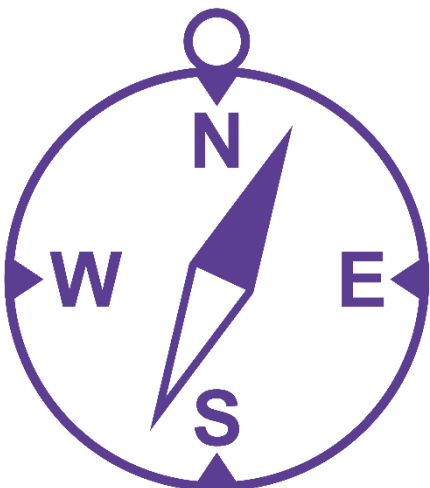




Regulator of
Social Housing

Corporate plan 2021-2024

May 2021



OFFICIAL

Contents

Introduction	2
Our purpose	2
Our fundamental objectives.....	3
Our strategic objectives 2021-24.....	4
Our priorities.....	6
Our values.....	6
Accountability	7
Sector environment	8
Policy environment.....	9
Annual budget and business plan 2021/22	10
Implementing the regulatory measures in the Social Housing White Paper	15
Equality, diversity and inclusion	17
Accommodation strategy.....	18
Performance measures and review.....	19
Strategic risks.....	23

Introduction

1. This Corporate plan for the Regulator of Social Housing (RSH) outlines how we will deliver our purpose over the next three years. We will review this plan annually to ensure it takes account of any relevant significant changes in the external operating environment.
2. There will be significant change over the period, for example, as a result of changes in government policy, arising from the Charter for social housing residents: Social Housing White Paper, and the response to the Grenfell Tower Public Inquiry, which all inform the further development of our role and our priorities over the coming years.

Our purpose

3. RSH regulates registered providers of social housing to promote a viable, efficient and well-governed social housing sector able to deliver homes that meet a range of needs.

Our fundamental objectives

4. We have been given the following statutory objectives:

Economic regulation objectives:

- ensure that registered providers of social housing are financially viable and properly managed, and perform their functions efficiently and economically
- support the provision of social housing sufficient to meet reasonable demands (including by encouraging and promoting private investment in social housing)
- ensure that value for money is obtained from public investment in social housing
- ensure that an unreasonable burden is not imposed (directly or indirectly) on public funds
- guard against the misuse of public funds.

Consumer regulation objectives:

- support the provision of social housing that is well-managed and of appropriate quality
- ensure that actual or potential tenants of social housing have an appropriate degree of choice and protection
- ensure that tenants of social housing have the opportunity to be involved in its management and to hold their landlords to account
- encourage registered providers of social housing to contribute to the environmental, social and economic wellbeing of the areas in which the housing is situated.

5. Our founding legislation also requires that we regulate in a way that minimises interference and, so far as is possible, is proportionate, consistent, transparent and accountable.

Our strategic objectives 2021-24

6. We have agreed the following strategic objectives for the period covered by this Corporate plan:

Deliver effective regulation which helps to maintain stakeholder confidence

7. Our regulatory activity is fundamental to delivering our purpose to promote a viable, efficient, and well-governed social housing sector. The latest survey of our stakeholders, including providers, investors, trade bodies and tenants' representatives, shows a high degree of confidence in the regulation of social housing. This confidence supports providers of social housing in delivering their objectives and encourages investment in the sector needed to maintain the quality of existing homes and deliver new affordable housing. Over the next three years we will work to maintain that confidence in social housing regulation.
8. Where potential non-compliance is identified or where a provider's viability is likely to be at risk we will investigate and determine the appropriate regulatory response, taking a proportionate and effective approach to intervention and deployment of enforcement powers.

Support the sector's capacity to deliver safe, sustainable and affordable homes

9. The need to increase the supply of housing and affordable housing and ensuring that existing homes are safe and of a decent standard are key priorities. The role of the regulator in ensuring providers of social housing are properly managed and financially viable underpins the sector's ability to deliver new homes and maintain standards, including new energy efficiency and building safety requirements.

Implement reforms outlined in the Social Housing White Paper

10. The Social Housing White Paper means that we need to undertake significant reforms of the regulatory framework for social housing over this period. Our aim will be to establish a framework that makes a meaningful difference to tenants, is deliverable by landlords and can be regulated effectively. We will develop a new consumer regulation function to implement the reformed regulatory framework. We are working with the government, tenants and other stakeholders on the above and implementing these policy changes will be a key priority for us over the next three years.

Promote a shared understanding of changes in the social housing sector, and horizon scan so that we can foresee emerging risks

11. Our effectiveness as a regulator depends on our ability to identify risks to the sector that we regulate and ensure that providers and other stakeholders understand their implications. We are looking to further develop our approach in this area over the plan period.

Continue to develop the regulator, its framework and approach in line with the sector's risk profile and forthcoming changes in our objectives and remit

12. As well as identifying new risks, RSH will continue to develop its regulatory approach and our capability to ensure that it keeps pace with the latest developments in the social housing sector, including the changes outlined in the Social Housing White Paper.

Our priorities

13. Our strategic objectives will be supported by our existing corporate priorities that underpin our 2021/22 business plan (which is summarised further below):
 - I. Ensure we have appropriate understanding of sector-level risks
 - II. Deliver proportionate, assurance-based co-regulation focused on risk
 - III. Ensure we are forward thinking and responsive to changes in the external operating environment
 - IV. Ensure we are an efficient and effective organisation.

Our values

14. Our values underpin everything that we do to deliver our purpose and priorities, and drive the culture that we want to work in:
 - We are **professional** and **collaborative**, showing respect and courtesy to colleagues and stakeholders.
 - We embrace **diversity** and seek to be an **inclusive** and supportive organisation.
 - We are **confident** in our ability to deliver effective and efficient regulation.
 - We act with **integrity** to reach evidence-based decisions.
 - We are **agile** and react positively to change.

Accountability

15. RSH is a non-departmental public body sponsored by the Ministry for Housing, Communities and Local Government (MHCLG). The Chief Executive of the regulator is its Accounting Officer and is accountable to Ministers and Parliament for the stewardship of its resources and the delivery of its objectives.
16. The regulator lays its Annual report and accounts in Parliament and the Chief Executive can be asked to appear before the Public Accounts Committee and Select Committees. We have in place a Framework Document which sets out how MHCLG and RSH will work together, outlining the responsibilities of each party.
17. As set out above, the regulator also has a statutory duty to deliver regulation in a way that is accountable. This is fulfilled through regular meetings of a formal Sounding Board¹ and an extensive programme of regular stakeholder engagement. As we are funded mainly through fees paid by registered providers, we also have a Fees and Resources Advisory Panel² (FRAP) which meets twice a year and is consulted with respect to the regulator's fees, resources and activities.

¹ RSH has duties to be accountable and to undertake consultation, and one of the ways it meets these duties is by holding quarterly meetings of its Sounding Board which includes MHCLG, Homes England, the GLA and representative bodies for registered providers, secured creditors to the sector, tenants and local authorities.

² FRAP comprises representatives from NHF, CIH, TPAS, MHCLG, UK Finance, Homes for the North, G15, Placeshapers, g320 and selected providers.

Sector environment

18. The social housing sector faces a number of external pressures as the outlook for housing providers and the wider economy remains uncertain at the time of the start of this Corporate plan (2021). As the Covid-19 pandemic evolves, further impacts are likely to emerge, including to providers' service delivery, tenant incomes, and the housing market.
19. The financial performance of providers has reflected some of the challenges arising from the pandemic, and the sector has scaled back its development plans given market uncertainty in the light of Covid-19, but is still currently forecasting the development of over 300,000 new homes over the next five years.
20. The sector has adapted positively in different ways, in particular, in supporting and communicating with its tenants during this challenging time. Some providers contributed to the 'Everyone In' initiative to secure temporary accommodation for homeless people during the coronavirus pandemic, while others worked with local partners to support vulnerable tenants.
21. The sector will need to meet forthcoming new building safety regulations, and many providers will be continuing to implement measures to ensure tenants are safe in their homes. In addition, providers will need to meet the challenge of increasing the energy efficiency of their homes. The sector will also be preparing to meet expectations set out in the Social Housing White Paper to better engage with tenants to ensure accountability and transparency.
22. The sector itself continues to become more diverse with an increasing prevalence of alternative funding models and the recent growth of for-profit providers.
23. The regulator has taken these trends into account in setting its strategic objectives.

Policy environment

24. There are a number of developing national policy areas, which will influence and shape providers' business plans over the plan period.
25. The Social Housing White Paper sets out a range of measures which aim to ensure tenants are safe in their homes, can find out how their landlord is performing, their complaints are dealt with fairly, are treated with respect and their voices are heard by their landlord. More on the implications of strengthened consumer regulation and the review of the Decent Homes Standard can be found below.
26. The government has also launched its new Affordable Housing Programme 2021- 2026, which provides certainty about investment in housing supply, including for social rent and supported housing. It has also launched its new model for Shared ownership, which will apply to all Shared ownership homes delivered through this round of the Affordable Homes Programme.
27. There is likely to be a continued focus on reducing homelessness and providing support for rough sleepers.
28. The Energy White Paper reiterates the government's commitment that as many existing homes as possible must reach a target of EPC C by 2035, and the Future Homes Standard, once implemented, will aim to ensure that all new-build homes are zero carbon ready.
29. Phase II hearings of the Grenfell Public Inquiry are set to continue throughout the current year (2021). The publication of the final report in due course will be of significant importance to tenants and landlords. Before then, the Building Safety Bill is due to begin its legislative journey, which will amongst other things create a new Building Safety Regulator and introduce a requirement to have a resident engagement strategy for buildings in scope.
30. Taken together, the Social Housing and Energy White Papers, the review of the Decent Homes Standard and the need to invest in building safety improvements will feature significantly in the long-term business plans of social housing providers.
31. Finally, the publication of the government's forthcoming National Strategy for Disabled People is expected this year, which aims to improve opportunities and outcomes for people with a disability and is likely to include recommendations for housing and the wider environment.

Annual budget and business plan 2021/22

32. The majority of the funding of the regulator's work is from annual and initial registration fees charged to registered providers. The balance of the funding is grant in aid received from the government. Grant in aid covers the cost of non-routine regulation, local authority rent regulation, work related to the proposed consumer regulation regime and any registration costs not covered by initial registration fees.

33. The regulator's budgeted costs for the year to 31 March 2022 are:

	£'000
Staff costs	17,711
Non-staff costs	4,757
Resource sub-total	22,468
Capital	850
Budgeted spend	23,318
Depreciation	265

34. The budgeted costs will be funded by:

	£'000
Fees	14,743
Grant in aid	8,525
Other income	50
Total funding	23,318

35. We have made a commitment that if, in future years, our total fees budget is expected to increase by more than inflation (CPI) or government guidance on public sector pay (whichever is the higher), then we will again set out our proposals to the sector in advance of confirming the indicative fee level in the annual fees statement.

36. Providers with more than 1,000 social housing homes are charged an annual fee based on the number of social housing homes they own. Providers with fewer than 1,000 social housing homes pay a standard annual charge.

37. We set out below the activities we expect to undertake to deliver our corporate priorities. We successfully flexed our approach to regulation in 2020/21 due to the Covid-19 pandemic, implementing new ways of working, including establishing additional data returns (the Coronavirus Operational Response Survey) and carrying out In Depth Assessments (IDAs) remotely.
38. Our business plan sets out the activities we plan to carry out in 2021/22 to regulate registered providers of social housing to promote a viable, efficient and well-governed social housing sector able to deliver homes that meet a range of needs. Our overall approach may again flex to respond to the operating environment.

Ensure we have appropriate understanding of sector-level risks

39. We will continue to collect regulatory data returns via NROSH+ (our data collection portal) to support our analysis and regulatory engagement. This will include any additional analysis required to continue to support the sector through the Covid-19 pandemic.
40. We will continue to publish high-quality sector and sub-sector analyses including the Global accounts, Statistical data return, Quarterly surveys, the Sector risk profile and the Consumer regulation review. In addition, we will undertake specific analyses of key issues to promote understanding and encourage effective sector responses to emerging risks.

Deliver proportionate, assurance-based co-regulation focused on risk

41. Our regulatory engagement with larger registered providers (those with more than 1,000 homes) is structured around the Quarterly survey, the annual Stability Check and the IDA. We aim to carry out an IDA on all providers with over 1,000 social housing homes at least every four years, and more frequently with providers identified as higher risk or impact.
42. In 2020, we commissioned an independent evaluation of IDAs which provided evidence of their effectiveness and we are using the findings to inform delivery of the current programme of IDAs³.

³ IFF Research (2021), *Evaluation of the in-depth assessment process*

43. We have identified several distinct groups amongst the larger provider population, including very large providers with 40,000 or more units; and providers with a high level of non-social housing activity, primarily market sales but also including facilities management, care and other activities. These providers would have a significant effect on the sector if they experienced difficulties, so aligned with our risk-based approach, we gather more frequent assurance on their plans and performance through our IDAs. We aim to carry out an IDA on these providers every other year, and to engage with their executive teams in the year in between to ensure we have a clear understanding of the way their businesses are developing and to enable us to identify any emerging risks.
44. Our programme of Quarterly surveys, annual Stability Checks and IDAs ensures that our published regulatory judgements reflect our up to date views of providers' compliance with the Governance and Financial Viability and Value for Money Standards. In line with our commitment to transparency and the timeliness of our publications we will ensure that our regulatory judgements and other regulatory publications are accessible and disseminated through appropriate media channels.
45. We will also maintain an effective consumer regulation function which responds when there is a breach of our standards and tenants are identified as experiencing, or being at risk of, serious detriment. Where possible, we ensure providers take timely and effective action to resolve the issues and mitigate the risks. More information on our approach is available in our publication called Regulating the standards.
46. We will maintain the register of providers of social housing through effective registration and de-registration, in line with legislation and our criteria. We will also review the financial statements of small providers and carry out proportionate effective and timely reactive engagement with small, profit making and novel providers through the analysis of regulatory returns or notifications which indicate potential non-compliance.
47. Transparency is a fundamental part of our approach to regulating value for money, and we publish individual providers' performance against these metrics, alongside the Global accounts on an annual basis. This allows providers and other stakeholders to identify how individual organisations compare to their peers and the sector as a whole.
48. Where we identify potential non-compliance by a provider or where a provider's financial viability is likely to be at risk, we will investigate and will then determine the appropriate regulatory response. We will take a proportionate and effective approach to intervention and to the deployment of our enforcement powers, where relevant.

49. We will review our 2021 SDR data, and as part of that work we will identify providers whose returns on rents flag as outliers, which might indicate potential non-compliance with the requirements for rents they are charging their tenants and engage with those providers, taking regulatory action where appropriate.

Ensure we are forward thinking and responsive to changes in the external operating environment

50. Ongoing evaluation of our regulatory framework will ensure that it keeps pace with emerging risks identified by our internal Regulatory Assurance Advisory Panel and changes to the operating environment.
51. We will continue to work closely with MHCLG to inform the implementation of new policies for social housing regulation emerging from the Social Housing White Paper. This will be managed through the consumer regulation programme. We will also continue to work with key stakeholders on the implementation of the new building safety regime, the government's proposals for improving access to redress on housing matters and recommendations from the Grenfell Tower Public Inquiry.
52. We will continue development of intervention approaches for major and/or systemic failures, building on the work we have undertaken following the implementation of the Housing Administration regime in 2018, by identifying and sharing lessons from casework, and undertaking scenario/contingency planning to support our approach.
53. We will research and analyse technical accounting requirements related to the social housing sector, engaging with stakeholders. We will issue a statutory consultation document and publish the 2022 Accounting Direction.

Ensure we are an efficient and effective organisation

54. We will develop our capability to effectively regulate the social housing sector through delivery of learning and organisational development activities, including a staff survey to continue to improve our working environment and practices.
55. We will evolve our approach to equality, diversity and inclusion, developing a diversity and inclusion strategy, continuing to deliver our diversity and inclusion action plan and monitor progress against our statutory equality objectives.
56. We will liaise with the Fees and Resources Advisory Panel on matters relating to organisational priorities, fees and expenditure. We will deliver against our targets for financial and non-financial performance and organisational health indicators

57. We will review our accommodation strategy in light of any changes to working due to Covid-19 and also to consider our expanded role from the Social Housing White Paper. Our digital strategy will support our operational effectiveness and efficiency by enabling increased use of automated data analysis and more flexible working.
58. We will continue to review our organisational structure and use of resources to ensure continued effectiveness across the range of our functions which contribute to delivery of our fundamental objectives and maintain confidence in our regulation of the sector. We will seek to deploy our resources as efficiently as possible, maximising our use of technology to support our staff and ways of working and ensuring that we review our structure to make best use of skills.
59. We will ensure that the RSH Accounting Officer discharges her responsibilities, including compliance with the requirements of the Framework Document and Managing Public Money and the effective delivery of the Risk and Assurance Strategy.
60. We will maintain effective communications with staff to support business priorities and organisational change. We will ensure that our corporate strategy and partnership arrangements with MHCLG support delivery of our fundamental objectives.

Implementing the regulatory measures in the Social Housing White Paper

61. The regulator welcomed the vision for a social housing sector which values and responds to the voices of tenants set out in the Social Housing White Paper.
62. Implementation of the measures set out in the White Paper will be a key priority for the regulator over the period of this plan. As we take forward our implementation plans, we will maintain our robust approach to economic regulation and will work with tenants, landlords and other stakeholders to implement the changes to the consumer regulation framework.
63. The Social Housing White Paper is ambitious and will require comprehensive changes to the social housing regulatory framework for RSH to implement. This means implementation will take time, not least because many of the proposals will require changes in legislation. The government is committed to introducing legislation as soon as parliamentary time allows. The government has also committed to ensuring we have the resources necessary to implement our expanded role.
64. While implementation of the White Paper requires legislation, we encourage landlords to respond to the vision and expectations on transparency, accountability and tenant engagement set out in the White Paper now. The way that social landlords responded to the pandemic demonstrates the willingness and ability of providers to adapt to change and put the needs of their tenants at the heart of what they do.
65. Once new legislation has been passed, we will be able to consult on new consumer standards and develop the operational approach to regulate against those standards. In the meantime, we will consult on the new tenant satisfaction measures (one of the tools which will assist in regulating the consumer standards when in place) with tenants, landlords and other stakeholders as this is an area where we can make progress in advance of legislation.
66. Delivering the vision set out in the White Paper will mean that we need to develop a new consumer regulation function. This will take time and will need to be informed by the new legislation, the outcome of consultations on the new Standards and feedback from stakeholders about our new operational approach.

67. While there is much that we will need to consult on in taking forward the proposals, the White Paper sets out the principles that will need to underpin the regime. It makes it clear that the new consumer regulation will need to be based on co-regulation. In practice, this means the Boards of housing associations and other private providers of social housing, or Councillors in local authority landlords are responsible for ensuring that they comply with the outcome focused standards set by RSH.
68. To this end we think there are three clear tests that our new system must meet:
- It must make a meaningful difference to tenants
 - It must be deliverable by landlords
 - We must be able to regulate it effectively.
69. As is the case in our economic regulation, in consumer regulation we will seek assurance that Boards and Councillors have sufficient oversight of compliance with our standards, and our approach to regulation will continue to be proportionate and risks based (as our existing legal duties require).
70. The retention of those principles reflects the effectiveness of our economic regulation of private registered providers. In bringing forward the new consumer regulation regime we will ensure that we maintain the effectiveness of our economic regulation. While consumer regulation will be additional to our existing remit for proactive economic regulation, they are nonetheless complementary, and we will maximise the synergy between consumer regulation and our regulation of providers' governance. A landlord's ability to provide good services to tenants and be responsive to their needs relies on them being well-governed and financially viable.

Equality, diversity and inclusion

71. One of the five values we set ourselves when we became a standalone organisation is “We embrace diversity and seek to be an inclusive and supportive organisation”. This, along with our other four values (set out above), underpin our work and drive the culture of the organisation. All our staff, led by the Board, Executive and Senior Leadership Team, are committed to embracing diversity and being an inclusive and supportive organisation.
72. The regulator’s first set of equality objectives were published in July 2020, following a statutory consultation. The objectives focus on the point at which we interact with tenants and the public; how we communicate; and the culture we are creating as a new organisation. We believe these objectives provide a good foundation, and the Board and Executive will regularly review our progress against them as well as publishing an annual update on progress.
73. We have also developed a corporate action plan taking into account feedback in our staff survey. The plan has been developed with input from staff and is reviewed regularly by our Board and Executive. It is wide ranging but has a particular focus on recruitment, staff engagement, staff development and good practice. Both the Board and the Executive have appointed individuals to provide an equalities challenge function, while making it clear that both groups take full responsibility for progress in this area, with delivery delegated appropriately across the organisation and the support of a cross directorate delivery group.
74. With the support of RSH, staff have established a Women’s Network, and a Black, Asian and ethnic minority (BAME) network. These sit alongside the regulator’s Positive Working Group which provides a forum to develop discussions on culture, values and staff wellbeing.
75. Our focus in the coming year is to build on the foundations we have laid. We will continue to deliver against the action plan, including testing progress via our next staff survey. We will finalise our first diversity and inclusion strategy and carry out a review of progress in delivering the strategy against our equality objectives one year after their introduction.

Accommodation strategy

76. It is important that our accommodation meets the needs of our organisation and supports the efficient delivery of our objectives. We will ensure that our approach to accommodation is consistent with the wider Government Estates Strategy.
77. Our accommodation strategy has the following objectives:
- a. Ensure we are able to recruit and retain a high-quality workforce located close to the organisations we regulate
 - b. Enable us to effectively deliver our strategic objectives
 - c. Reflect the needs of stakeholders, including those who provide the majority of our budget through regulatory fees
 - d. Support the Government Estates Strategy, including by ensuring, over time, that the number of staff in London is kept to the minimum required to meet business need
 - e. Make best use of the resources available to us.
78. Our focus is on recruitment to our core offices of Manchester (head office), Leeds and Birmingham; in all of these we co-locate with other government bodies. As part of delivering the outcomes of the Social Housing White Paper and in response to any changes in patterns of working due to Covid-19, we will carry out a review of our accommodation strategy in 2021/22.

Performance measures and review

79. In order to assess the corporate health of the organisation we measure how we are performing against a range of performance measures.

Category	Measure	2020/21 performance	Proposed target	How measured	Corporate priority
Governance	Number of Board meetings held	10	10 meetings per annum	No of meetings held each (financial) year	Ensure we are an efficient and effective organisation
	% Board member attendance at Board meetings held	100%	90%	Board member attendance recorded in minutes	
Operational	Complete annual stability checks for all large providers	100%	100%	Number of stability check outcomes concluded	Deliver proportionate, assurance-based co-regulation focused on risk
	Analyse and publish four Quarterly surveys	100%	100%	Completion of analysis and publication of Quarterly survey within 8 weeks of quarter end	Deliver proportionate, assurance-based co-regulation focused on risk Ensure we have appropriate understanding of sector-level risks

	Publish the Global accounts	100%	100%	Publication of document	<p>Ensure we have appropriate understanding of sector-level risks</p> <p>Ensure we are forward thinking and responsive to changes in the external operating environment</p>
	Publish the Sector risk profile	100%	100%	Publication of document	<p>Ensure we have appropriate understanding of sector-level risks</p> <p>Ensure we are forward thinking and responsive to changes in the external operating environment</p>
	Publish the Consumer regulation review	100%	100%	Publication of document	<p>Ensure we have appropriate understanding of sector-level risks</p> <p>Ensure we are forward thinking and responsive to changes in the external operating environment</p>
	Deliver a planned programme of IDAs to ensure we meet our risk appetite ⁴	100%	100%	Regulatory Operations reports to Board	<p>Deliver proportionate, assurance-based co-regulation focused on risk</p>

⁴The IDA programme was paused during Q1 and Q2 of 2020 in response to the coronavirus pandemic

Financial	% of annual fees received	100%	99.9%	% of annual fees invoices paid	Ensure we are an efficient and effective organisation
	% of undisputed invoices paid within 30 days	100%	95%	% of undisputed invoices paid	
People	% of staff vacancies	6.1%	Max 10%	Number of business as usual vacancies / Full time equivalent number of staff x100	Ensure we are an efficient and effective organisation
	% of staff turnover	4.4%	Max 10%	Number of leavers/ headcount x100	
	Annual sick days per head	4.6	4	Number of hours or days off sick/ total number of FTE	
	% staff engagement score from staff survey	65%	65%	Staff survey 2019 results	

External perspective	% of stakeholder survey respondents who agree we are meeting our objectives	95%	80%	Stakeholder survey 2020 results	<p>Ensure we are an efficient and effective organisation</p> <p>Deliver proportionate, assurance-based co-regulation focused on risk</p>
	% of stakeholder survey respondents who find our publications useful	87%	80%		
	% of stakeholder survey respondents who agree we take action to ensure confidence in the sector is maintained	94%	80%		
	% of stakeholder survey respondents who agree that we take appropriate action in response to referrals where RSH finds consumer standards have been breached and tenants, or potential tenants, have been at significant risk of serious detriment	95%	80%		

Strategic risks

80. The regulator considers strategic risks to be uncertain events that, should they occur, will adversely impact on our ability to deliver the strategic objectives set out in our Corporate plan and thereby to meet our fundamental objectives. We recognise that we have more control over some risks than others, and our controls measures are articulated accordingly. Where risks relate to factors in the external operating environment that we do not have direct control over, we work with our stakeholders to influence and shape thinking through our engagement programme, publications and analyses. Where they relate to internal capacity and capability, we have systems, processes and controls in place that help us to directly control the risks.
81. Strategic risks are reviewed regularly by senior officers through the Risk Review Group, quarterly by Regulation Executive Group and the Audit and Risk Assurance Committee, and twice per annum by Board. The strategic risks considered to be the most significant to the achievement of the RSH objectives are set out in the table below.

Risks to the delivery of the Corporate plan	Controls in place
Stakeholder expectations of our regulation exceed what is deliverable under our existing remit such that the overall legitimacy of the regulator is undermined.	We use our publications and wider communications, together with our stakeholder engagement programme, to raise awareness of our role and remit and the regulatory action that we take. We maintain close working relationships with key stakeholders in government and engage with financial bodies with interest in the sector.
We are not able to keep pace with changes to the structure, diversification and operating environment of the sector and public expectations within our remit, resulting in a failure to effectively:	Our regulatory assurance processes supported by relevant analysis of provider and sector wide data using analytical tools ensure we can respond quickly to changes in the sector.

<ul style="list-style-type: none"> • manage the regulatory framework and our operating model • regulate more complex housing providers and respond to new models of housing and finance of housing supply 	<p>We keep the Regulatory Framework and our regulatory approach under review to ensure they are fit for purpose.</p>
<p>A viability or governance failure occurs within a social housing provider and we are not able to identify and manage the issue, and/or take appropriate remedial action that is within our powers or objectives</p>	<p>We use our analysis to monitor providers' viability on an ongoing basis. We continue to keep our contingency plans for major financial failures under review, including our Housing Administration framework. Our publications and internal guidance clearly set out our roles and responsibilities for decision making.</p>
<p>We fail to sufficiently resource our workforce, including, over the period of this plan, the additional staff needed to deliver our revised consumer regulation role, and our people do not have the appropriate and necessary skills and knowledge to deliver our strategic objectives</p>	<p>We have an adequately resourced structure which is aligned to our corporate objectives, and an appropriate budget for recruitment and retention. Human resources policies are in place and understood by staff. A performance management system is in place which ensures the golden thread between strategic and personal objectives and emphasises ongoing development within roles. There is a budgeted learning and development plan.</p>
<p>A change in government policy direction of travel in housing or more widely impacts our ability to meet our fundamental economic or consumer objectives</p>	<p>We maintain close working relationships with key stakeholders in government. We undertake horizon scanning and monitor changes to policy which may impact on the sector. We use sector modelling and analysis to identify the potential impacts of new policies, and we will share that modelling with government to feed into policy development.</p>



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RSH regulates private registered providers of social housing to promote a viable, efficient and well-governed social housing sector able to deliver homes that meet a range of needs.

OFFICIAL