

Altair

## Board Assurance

Are you ready for post Covid-19?

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Altair

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Altair

# Crisis Phase – we saw a lot of change



# Reality of remote governance

- Conducting meetings in a safe proportionate way
- Technology requirements
- Agenda management - content and timely decision making (delegated authority)
- Balance of operational and strategic
- Legal requirements - signing of documents



# Managed Phase (here and now)

## Decisions and changes made:

- Homeworking
- Staff and tenant wellbeing
- Delivery of services – prioritising, PPE
- Compliance
- Health and Safety
- Furloughing staff
- Changes in law - no evictions
- Delegated authority

## Is the impact known and understood?

- Stress testing business plans
- Compliance
- Levels of assurance

# What do we mean by Assurance?

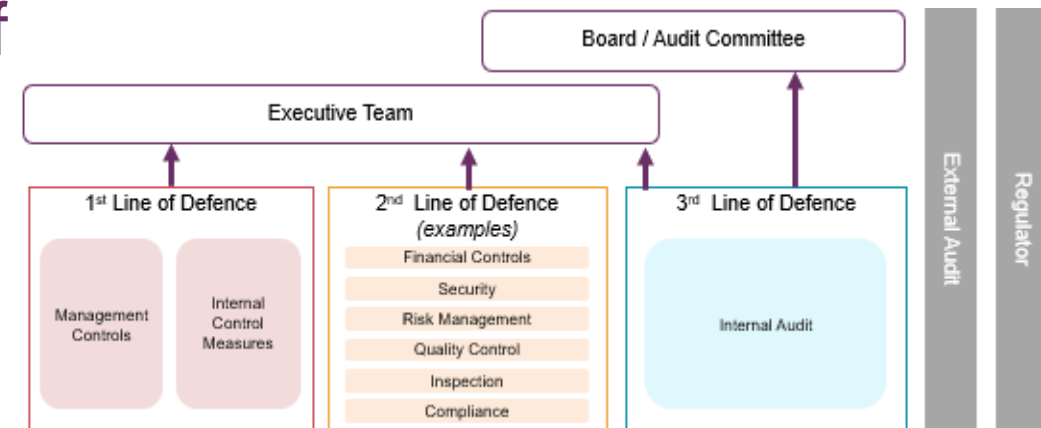
Assurance is a part of corporate governance in which management provides accurate and current information to the stakeholders about the efficiency and effectiveness of its policies and operations, and the status of its compliance with the statutory obligations.





# Board Assurance Framework

- Purpose of the board assurance framework is to help you determine how you as a Board gain **assurance**
- Right information – accurate and relevant
- Right time
- Level of assurance for each source of data
- What assurance do you need as you move into the re-start phase?



# Re-start phase - what you should capture

## Staff

- Capture what staff are thinking about the new ways of working – office based or 'remote' working
- What worked well? Not so well?
- What can be transitioned from the informal to the formal way of working?
- Remember it may still be too new, too unsettled

## Board

- How did we manage the crisis?
- How did we react to it?
- Did we have everything in place?
- Did it all work? Could we have done better?
- Did we consider our Business Continuity Plan?

# Re-start phase – Things to consider

- Financial viability
- Business continuity
- Communication with tenants
- Comply with laws and regulations
- Health and safety - employer and landlord
- Service delivery
- Revised Pay and Reward Strategy





# Impact on your Corporate Plan, Risk Register and Audit Plans

## Development Programme

- Selling to open market
- Impairment on balance sheet

## Asset Management

- Compliance – health and safety
- Repairs – risk of backlog
- Supply chain

## Care

- Provision of services, present and future
- Staff wellbeing

## Housing Management

- Arrears, uncertainty of employment
- Services charges

## Business Planning

- Stress testing
- Rent Policy
- Grants and distribution
- Financial position of contractors and developers
- Bad debt provision
- Cashflow – commercial subsidiaries

- Capture lessons learned
- Embed into future business continuity plans
- Advise Regulator and internal auditor
- Review your risk assessment document and audit plans
- Seek assurances – temperature check and triggers

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