

Threat Risks											Updates automatically				Updates automatically		
Risk Title	Risk Description	Key Causes	Key Consequences	Status Open / Closed	Strategic Theme	Risk Category	Risk Owner	Key Mitigations	Current Risk Level				Monetary Impact of Risk £k	Council Risk Appetite for the risk type identified	Does the risk exceed the council's risk appetite?	Financial Risk Exposure	
									Likelihood	Impact	Risk Rating	Risk Level					
Interest Rates	Interest rates increase, faster than CPI linked to rental increases, leading to shortfall in the income required to service the council's debt.	Interest Rates Increase.	If it is not possible to refinance loans at a lower rate, and new borrowings are at the current high rates, the council would be forced to cut budgets and so reduce development, maintenance and services for residents.	Open	Homes and Communities	Financial Loss/Gain	Martin Johnson	The current HRA debt is structured over long-term loans from sources such as Public Works Loan Board (PWLb), which offers the best and most stable rates. All new borrowings will need to meet the affordability metric indicated in the business plan	1	7	7	Medium	Dependant on loans raised and interest rates at the time. A 1% increase in interest rates equates to an additional £10k p.a. for every £1,000k of loan funding.	Cautious	#N/A	#VALUE!	
Rent Charges	A rent freeze or reduction reduces the income available to the council.	Rent Charge Reduction or Freezes.	In the medium - and long term because of its cumulative, compounded effect. This forces the council to reduce development, maintenance and services to residents.	Open	Homes and Communities	Financial Loss/Gain	Mark Kempf	The government has not implemented a rent cap for 2024/25 and it is proposed to increase rents by the maximum rent formula of CPI + 1%. This is also built into future years of the business plan.	1	7	7	Medium	Dependant on Rent Policy. If rents are frozen for 1 year, this would equate to £4,200k lost income for 1 year (based on CPI + 1%) or £200,000k over the life of the 30 year Business Plan.	Cautious	#N/A	#VALUE!	
Cost of Inflation	BCC has seen construction cost inflation continuing to be above CPI.	Rises in Inflation.	As rental increases is linked to CPI, the higher cost inflation on services have led to a shortfall of income that forces the Council to cut its management and capital budgets and so reduce maintenance and services for residents.	Open	Homes and Communities	Financial Loss/Gain	Martin Johnson	Cost inflation is profiled and accounted for against schemes of new development, the capital programme and in general across the service delivery model. Rents are designed to increase just above inflation, to allow a surplus of income that can absorb a level of above-inflation increases in cost. However, sharp increases due to external market and macroeconomic conditions may exceed this and may require reprofiling of the planned expenditure.	2	7	14	High	Dependant on CPI levels at different points in time during the year. A 1% differential where cost inflation is higher than rental inflation would see an extra £1,400k in year cost.	Cautious	#N/A	#VALUE!	
Bad Debt	Some tenants and leaseholders are unable or unwilling to pay the council.	This could be because of challenges with the cost of living crisis or changes to their employment / benefit status.	Only some arrears are recoverable, others are bad debts and are written off. Widespread, non-recoverable arrears decrease income, causing the council to reduce development, maintenance and services to residents.	Open	Homes and Communities	Service Provision	Mark Kempf	A level of bad debt provision is accounted for in the model, based on previous levels of defaults and write-offs. Rent and service charge arrears are handled pro-actively by the housing management service. However, welfare policy changes compounded by a difficult economy could significantly impact levels of arrears.	2	5	10	Medium	Dependant on levels of non payment. A 10% increase in non-payment would reduce income by £225k.	Cautious	#N/A	#VALUE!	
Voids	Empty units provide no income for the council yet still incur costs to secure and maintain.	An increase in the current voids, either due to greater numbers or longer time spent to re-let or repair. Void turn around times are currently high.	This will decrease available income and so reduce development, maintenance and services for residents.	Open	Homes and Communities	Service Provision	Craig Cook	The rate at which tenants leave properties is consistent over time and the projected rate is built into the model. Void times are closely monitored with targets, so it is unlikely that voids will increase significantly, due to time spent in repairs or taken to relet. An ambitious reduction in void turn around times has been built into the business plan and an improvement plan has been developed that will remain under regular review. Work with Delivery to minimise the VOID work, which will reduce the VOID times.	2	3	6	Medium	Dependant on levels of voids. A 10% increase in non-payment would reduce income by £124k.	Cautious	#N/A	#VALUE!	
Right to Buy	Sale of council housing stock at a significant discount reduces rental income to the HRA, in disproportion to the cost reduction from servicing and maintaining these properties, because of the economies of scale and fixed costs.	Right to Buy Policy Changes.	Increased demand for RTB for market value or policy reasons can therefore compromise planned development, maintenance or service to residents	Open	Homes and Communities	Service Provision	Mark Kempf	Right To Buy (RTB) sales are consistent over time and an allowance for sales at the current projected levels is built in the model. Given the recent changes to discount levels applicable for RTB's it is unlikely there will be any significant increase insales.	2	1	2	Minor	£30k per unit sold	Cautious	#N/A	#VALUE!	
Housing Market	A downturn in demand or widespread increase in supply reduces the ability to sell ownership products or let council properties to new tenants.	Reduction in housing demand or increase in housing supply.	This causes cash flow problems that hinder future development, as schemes depend on the sale/occupation of units to provide future funds and make them economical to service and maintained.	Open	Homes and Communities	Financial Loss/Gain	Louise Davidson	Given the trend over previous decades, a reduction in demand for housing in Bristol is unlikely. There is a backlog of demand for housing in the City with approximately 21,000 households on the housing waiting list. Therefore, any reduction in the value of housing is likely to slow, but not halt the delivery of additional housing units over the lifetime of the business plan.	1	3	3	Minor	A 25% reduction in house prices would result in a loss of capital receipts of £6m over the MTFP.	Cautious	#N/A	#VALUE!	
Disaster	A disastrous major incident causes a significant portion of the council stock to fall into disrepair.	Unforeseen disastrous incidents.	Priority repairs and alternative accommodation for affected residents reduce available funds so that non-priority development, maintenance and general services for residents are scaled back, postponed or cancelled.	Open	Homes and Communities	Reputation	TBC	The Health & Safety of residents and their homes is the number one priority. All reasonable steps are taken to minimise the risk of any potential incident. However, as with Barton House, it remains a possibility that an adverse event could occur in the council housing stock. A reserve is set aside for this, which should be enough to deal with ad-hoc day-to-day contingencies or any emergency other than a catastrophic major incident.	2	3	6	Medium	£5,000	Cautious	#N/A	£1,500.00	
Failure of contractors	The risk of contractor insolvency remains a moderate risk.	This is a result of continued higher inflation than the Bank of England's target (although inflation pressure is easing). Credit condition remain and a skill deficiency in the sector remain an issue. The slow down of the development of new homes is also a challenge.	Delays in project delivery while another supplier is sources. Potentially a financial loss depending on the payment terms.	Open	Homes and Communities	Programme/Project Management	Craig Cook / Louise Davidson	Implement a robust pre-qualification assessment that evaluates contractors' past performance, financial stability, and reputation to ensure only reliable firms proceed to the tender stage.	2	5	10	Medium	Dependant on contract and stage of delivery at which a contractor went bust. Could range anywhere between £0k and £37,000k.	Open	Yes	#VALUE!	

Under and Over Resourcing	Reduced capacity within operational and support services (legal, procurement).	The proposed HRA Budget does not require a reduction in resource level, and this is to help mitigate the impact of the funding constraints. However, the change in the investment structure will require a change in the resource allocations.	Impacting the delivery of new homes and maintaining current stock to the required standard.	Open	Homes and Communities	Programme/Project Management	Fiona Lester	Effective management of resources and key work activities. Project Managers are provided with details of the 25/26 and asked to prepare resource plans to deliver the required investment. Resource gaps will be filled, where appropriate, with available resources from other programmes.	3	1	3	Minor	Currently Unknown	Open	Yes	#VALUE!
New legislation and government requirements:	Impacts of national housing policies and any changes proposed in future Government papers can have an adverse impact on the HRA.	Changes to Housing Policy or future government papers. The introduction of Awabs law, requirement to accelerate the cladding replacement programme or other government requirement are unlikely to be supported by additional income.	This could require additional resources to address any unexpected changes. This will require the additional requirements to be delivered using the existing income.	Open	Homes and Communities	Financial Loss/Gain	Fiona Lester	The Council will review and monitor the business plan to reflect any changes that the Government might announce. The business plan has additional funds allocated to Landlord Health & Safety Compliance priorities, damp & mould and responding to the upcoming Consumer Standards. Complete a cost and tenant impact assessment to fully understand the implication of the requirement. Follow the decision pathway to agree how the HRA budget will need to change to accommodate the requirement. This will likely lead to existing safety must do projects being stopped or the new requirement not being delivered.	2	3	6	Medium	Currently Unknown	Cautious	#N/A	#VALUE!
Energy Efficiency Improvements	Lack of financial and delivery resources to achieve the governments and Bristol's energy improvement targets for the HRA housing stock by 2030. Inability to achieve government Social Housing Decarbonisation Fund grant timescales for the completion of schemes.	Lack of financial and delivery resources.	- Tenant having higher energy bills, which might impact on their ability to pay their rent. - Damage to properties from insufficient heating.	Open	Homes and Communities	Environmental	Sam Robinson	A HRA Energy Efficiency Strategy is being developed and will be approved by March 2024. Funding is included within the plan and energy improvement programmes are underway through the City Leap partnership. It is likely more funding will be required to ensure all HRA homes achieve EPC C by 2030 and this will be further developed during 2024/25 and an options appraisal developed for the 2025/26 Business Plan. Grant opportunities will also continue to be explored alongside innovative finance delivery models for aspects of decarbonisation (e.g. Solar PV).	2	3	6	Medium	Currently Unknown	Cautious	#N/A	#VALUE!
Failure to deliver the efficiency programme.	The efficiency savings identified within the Business Plan are not delivered. The required £5.83m revenue efficiency will be challenging to deliver due to their being no previous programme establish.	Efficiency Target.	Failure to deliver the programme will lead to safety driven (e.g. must do) investment being reduced due to the lack of financial resilience.	Open	Homes and Communities	Financial Loss/Gain	Nathan Mugeridge	Asset Strategy to lead the delivery of the efficiency programme through the establishment of an Efficiency Register that is updated monthly with new opportunities and the latest forecasts. Benchmarking, data analysis and expert views will be used to establish funded project to deliver the required revenue reductions. This work needs to start in Jan 25.	2	7	14	High	£8,000,000	Cautious	#N/A	£2,400,000.00
Low level of financial resilience.	We have maximised borrowing as far as is affordable in the first 5 years of the plan to accelerate the New Home provision (New Build & acquisitions) to respond to the housing crisis in Bristol and reduce the use of Temporary Accommodation.	Investment Demand or Unforeseen events requiring additional borrowing.	The plan has very limited capacity for additional borrowing in the event of other investment demands or unforeseen events.	Open	Homes and Communities	Financial Loss/Gain	Martin Johnson	In order to maximise borrowing potential, all schemes or acquisitions are subject to robust viability appraisals and can be accommodated within overall capital budget. The 5 year capital plan and 30 year business plan will be continually reviewed within the year and during the 2025/26 budget setting process to ensure revenue resources are within expected level to support borrowing. Establish an asset disposal programme to deliver the forecasted disposals and provide the opportunity to accelerate the programme if necessary. Deliver the budgeted asset & fire surveys and establish Asset Strategies for the high-rise blocks, starting with Barton House, St Judes, Vincent Close & Dove Street. This will provide a short and long-term investment plan for these sites that can help mitigate the financial risks. Further develop the work being undertaken by Delivery to improve the financial forecasting and risk management. Establish and deliver a programme of works to start addressing the low level of asset planning maturity. This will generate further efficiencies and value for money.	2	7	14	High	Currently Unknown but significant potential for financial covenants to be breached.	Cautious	#N/A	#VALUE!
Homes England Funding risk (1)	Impact of any notice being served by Housing Regulator on the HRA which could see the Council lose its Investment Partner status with Homes England and the loss of its Affordable Housing subsidy.	Loss of Investment Partner Status and Affordable Housing Subsidy as a result of regulatory intervention.	Loss of funding.	Open	Homes and Communities	Financial Loss/Gain	Louise Davidson	To ensure that management of our existing stock is maintained and achieved, working closely with the regulators.	2	7	14	High	Dependant on development programme at that point in time, but loss of up to a 40% capital financing stream.	Cautious	#N/A	#VALUE!
Homes England Funding risk (2)	The current Homes England Affordable Grant Programme expires in March 2026, therefore there is a risk if no new funding programmes are introduced.	End of the Affordable Grant Programme.	Loss of funding.	Open	Homes and Communities	Financial Loss/Gain	Louise Davidson	To work with Homes England in providing the evidence to the Government for further rounds of the grant programme.	2	5	10	Medium	Dependant on development programme at that point in time, but loss of up to a 40% capital financing stream.	Cautious	#N/A	#VALUE!
Acquisition of new homes	Availability in the market of suitable and appropriate new homes to achieve the proposed numbers.	New build market supply shortcomings.	A reduction in social housing supply.	Open	Homes and Communities	Communities	Louise Davidson	To have a focus on buying back co-council houses and flats that come to the market alongside street acquisitions. A set of criteria to inform acquisitions has been developed to ensure a delivery partner can acquire at pace.	2	5	10	Medium	Not possible to determine as dependant on mix of available properties at a point in time.	Cautious	#N/A	#VALUE!
Availability of subsidy for Acquisition programme	The Business Plan makes an assumption that the acquisitions programme will be supported by the Homes England Affordable Housing Funding Programme.	Homes England do not traditionally fund street / market acquisitions.	Loss of funding.	Open	Homes and Communities	Financial Loss/Gain	Louise Davidson	Begin engagement with Homes England immediately and build upon the council's existing working relationship over the offer of a targeted acquisitions funding programme.	2	7	14	High	Dependant on acquisitions programme at that point in time, but loss of up to a 40% capital financing stream.	Cautious	#N/A	#VALUE!
Acquisitions of New Homes and bring them into use	Once new homes have been acquired from the market, works will have to be undertaken to bring them up to standard.	Difference in new build and BCC standards.	This may cause both a cost uplift and delay in occupation	Open	Homes and Communities	Service Provision	Louise Davidson	Produce a New Dynamic Purchasing System (DPS) of contractors to carry out the works. Costs of bringing up to standard have been factored into the acquisitions programme.	2	1	2	Minor	Not possible to determine full impact, but for each week a property is void an average of £100 in rental income is lost.	Cautious	#N/A	#VALUE!

Development by Third parties	Our Programme is reliant upon information and progress from developers.	Developer performance.	Delays to programme, funding slippage and homes being delivered are out of our control.	Open	Homes and Communities	Service Provision	Louise Davidson	To work closely with third party developers to accurately forecast milestones and mitigate the risks to delivery	2	3	6	Medium	Not possible to determine full impact, but for each week a property is delayed an average of £100 in rental income is lost.	Cautious	#N/A	#VALUE!
Increasing tenant dissatisfaction.	Deterioration in the asset condition.	The potential for not all repair requests being undertaken.	Will likely increase tenant complaints.	Open	Homes and Communities	Service Provision	Fiona Lester	Delivery of an External communication plan explain the impact of the new budget. Ensure sufficient capability is available to deal with the increased customer complaints. Ensure Response Repair activities are prioritised consistently, so resources are targeted at the highest priorities.	3	3	9	Medium	Not possible to determine but could impact on void turnaround times (see above) and cost of repair.	Cautious	#N/A	#VALUE!
Capital Investment Programme.	Slippage in the delivery of the proposed capital investment programme.	Poor project planning. Procurement delays, cost increase, technical challenges when on-site.	Delays in realising the benefits from the system and a build-up of works in future years.	Open	Homes and Communities	Service Provision	Craig Cook / Louise Davidson	Further evolution of the ongoing monitoring capability will continue to mitigate this risk. This includes Programme Leads being required to manage the programmes to budget, which will give them the opportunity to flex the projects within the programme.	2	3	6	Medium	Currently Unknown	Cautious	#N/A	#VALUE!
Failure to deliver the Capital Receipts from the asset disposal programme	Failure to realise the disposal capital receipts.	Delays in identifying the properties and getting approval to dispose of the required properties.	- Insufficient resources to complete the analysis to identify the properties and complete the assessments to confirm the disposal decision. - Process and governance delays in approving the properties for disposal.	Open	Homes and Communities	Financial Loss/Gain	Nathan Muggenidge	The option existing to use a vacant post in Asset Strategy to manage the disposal programme and ensure its delivery.	2	5	10	Medium	£5,000,000	Cautious	#N/A	£1,500,000.00
Increasing Disrepair costs.	Poor repairs performance could lead to an increase in both repair costs and compensation	- Repairs not being completed with required timescales and to sufficient quality. - Insufficient information being recorded to demonstrate the correct actions has been taken.	Increasing compensation costs	Open	Homes and Communities	Financial Loss/Gain	Craig Cook	The Delivery team continue to make good progress in managing this risk. The current cases relate to historic poor practices.	3	5	15	High	£1,400,000	Cautious	#N/A	£875,000.00
Rising Adaptions works	Increasing adaptations and no clear roles and responsibilities over the management of the adaptation management.	Increasing needs for adaptations due to an aging population and deterioration in health.	Increasing costs to provide the legal requirement associated with adaptations.	Open	Homes and Communities	Financial Loss/Gain	Tom Gilchrist	The budget includes for an additional resource to both improve the management of adaptation repairs and improve the management of this asset class.	3	1	3	Minor	Currently Unknown	Cautious	#N/A	#VALUE!
Increasing Damp and Mould Cases	Increasing number of damp and mould cases being reported.	Tenant awareness, aging asset base, fire poverty, poor ventilation and weather will increase the occurrence of Damp and Mould	Increase safety risk for tenants and mould damage to BCC assets.	Open	Homes and Communities	Financial Loss/Gain	Craig Cook	The budget includes additional funding for managing Damp & Mould. The planning of this investment needs to start immediately mitigating the future increases. The controlled risk is medium due to the external factors impacting on the number of cases.	3	3	9	Medium	Currently Unknown	Cautious	#N/A	#VALUE!
Cladding Programme replacement funding.	A government pressure to speed up the cladding removal programme.	The financial and delivery constraints have limited the cladding replacemnt progress.	Not meeting the Government timelines for the cladding removal.	Open	Homes and Communities	Service Provision	Clare Gibb	If the request is made to accelerate the cladding removal programme, then a tenant and financial impact assessment needs to be completed. This approach might increase the impact on tenants (e.g. multiple years of scaffolding) and not represent value for money. Its assumed any additional funding would be covered by grants.	1	3	3	Minor	Currently Unknown	Cautious	#N/A	#VALUE!
Block Insurance.	Ability to maintain insurance for the Large Panel System Blocks.	The insurance provider is asking for additional information on the LPS blocks as part of the annual insurance renewal. This could lead to blocks not being insured and additional financial cover being required.	Self funding of insurance for some blocks would lead to increased financial exposure.	Open	Homes and Communities	Financial Loss/Gain	Clare Gibb	Work is ongoing to complete the structural and building safety cases for these blocks. The controlled risk is medium due to the decision by the Insurance provider being unknown.	3	7	21	High	Currently Unknown	Cautious	#N/A	#VALUE!
Poor Reputation with contractors from changing contracts	BCC reputation with contractors from stopping projects during the tender process.	Changes in budgets lead to changes in procurement requirements. This could include the cancelling of contracts with limited notice	Contractors and supplier don't want to work for BCC. This will increase prices.	Open	Homes and Communities	Reputation	Craig Cook	Include the supply chain as a stakeholder within the communication plan to support the budget.	3	1	3	Minor	Currently Unknown	Cautious	#N/A	#VALUE!
Stock Surveys.	Volume of Housing Stock regionally requiring inspection and assessment.	Completion of a programme of 5 yearly stock condition surveys including HHSRS and specific D&M assessments to all homes.	Failure to identify the HHSRS and investment needs. Potentially increase the safety risk to tenants.	Open	Homes and Communities	Service Provision	Nathan Muggenidge	- Procure a new survey framework to increase the capacity to undertake the surveys.	2	3	6	Medium	Currently Unknown	Cautious	#N/A	#VALUE!
Delivery of Compliance Programme	Completion of regular fire door inspections to blocks over 11m high. Completion and management of fire remedial actions within a timely manner (incl. completion of PCFRA's) Completion of an asbestos reinspection programme. Completion of a programme to bring all electrical safety inspections within a 10-year cycle. Plus, the completion of outstanding historic electrical safety actions.	- Lack of resource or contracts to complete the compliance programmes. - Assets requiring a compliance check are not identified in the program of inspections.	Increase the safety risk to tenants.	Open	Homes and Communities	Legal	Craig Cook	- Sufficient resource have been established to complete the programme of inspections. - Further work is required to ensure all the assets requiring a compliance check have been correctly identified.	2	5	10	Medium	Currently Unknown	Cautious	#N/A	#VALUE!
Lack of skills and qualified resources	Limited existing resource and expertise as a result of recently introduced legislation	New area of work or lack of training.	Lack of skilled resources will increase salaries and/or reduce quality of workmanship.	Open	Homes and Communities	Financial Loss/Gain	Fiona Lester	Undertake skills assessments to identify gaps in resources. Work with training organisation to ensure sufficient skilled resources are available.	3	5	15	High	Currently Unknown	Cautious	#N/A	#VALUE!
Failure to consider competing expectations	Visibility of the considerations made when balancing competing expectations, example investment in existing stock vs development of new stock.	Completing priorities for expenditure lead to investment not being targeted at the correct priorities.	Investment not targetted at the correct priorities.	Open	Homes and Communities	Service Provision	Nathan Muggenidge	User of the service value framework will mitigate the occurrence of investment not being targetted correctly. Tenant engagement on the investment priorities will help to ensure alignment with the investment needs.	1	3	3	Minor	Currently Unknown	Cautious	#N/A	#VALUE!
Failure to engage with tenants	Actively seeking tenant views and communicating how these have been taken into account when making decision about delivery of landlord services	Not taking the steps to proactively engage with tenants.		Open	Homes and Communities	Communities	Mark Kempf	Complete the ongoing programme of tenant inspections. Continue with the tenant engagement panel.	1	3	3	Minor	Currently Unknown	Cautious	#N/A	#VALUE!

Consumer Standard Programme and delivery.		Failure to delivery the Consumer Standard programme and move away from the CS regulatory judgement.	Increased cost of responding to the RSH requirements. BCC potentially losing control of the housing function.	Open	Homes and Communities	Service Provision	Clare Gibb	Ongoing delivery of the Consumer Standard programme.	2	7	14	High	Currently Unknown	Cautious	#N/A	#VALUE!
Asset Data Requests from Tenants.	The Government is consulting on new right for tenants to access information about their homes.	Change in legislation requiring BCC to provide tenants with additional asset data including building safety, compliance, maintenance and repairs, energy efficiency and planned investment.	Not legally compliant or additional cost of providing this information.	Open	Homes and Communities	Communities	Mark Kempst	Consider how this information can be provided to Tenants as part of the NEC implementation.	3	3	9	Medium	Currently Unknown	Cautious	#N/A	#VALUE!
Fraud	Employes, Contractors, or Third Party Venders with the intent to obtain financial or material benefits unlawfully.	- Tenant Fraud: - Procurement and contract fraud - Staff Fraud - Right to Buy fraud - Grant fraud	Financial loss or assets being misused.	Open	Homes and Communities	Fraud and Corruption Loss	Fiona Lester	Goverance and oversight with clear policies and processes, internal controls via audits, risk assessments and Tenancy audits, and procurement and contract management.	2	5	10	Medium	Currently Unknown	Minimalist	Yes	#VALUE!
Increasing rates of tenant damage		Tenant cause damage to HRA properties / components	Additional costs from having to replacement assets ahead of their planned replacement date.	Open	Homes and Communities	Financial Loss/Gain	Mark Kempst	Tenancy audits to identify damage. Audits prior to VOID Charging tenants for damage.	3	5	15	High	Currently Unknown	Cautious	#N/A	#VALUE!