BUDGET REPORT - RISK MATRIX
Negative Risks that offer a threat to Bristol City Council, its Strategic Aims and Finances (Aim - Ensure Adequacy of Reserves)

Ref BRR	Risk Description	Key Causes	Key Consequence	Status Open / Closed	Risk Category	Risk Owner	Key Mitigations	Direction of travel	Current Risk Level Likelihood	Impact	Risk Rating	Monetary Impact of Risk £m	Risk Tolerance Likelihood	Impact	Risk Rating	Financial Y/N Financial Mitigation	£m	Source
BR1	The Council's financial position goes into significant deficit in the current year resulting in reserves (actual or projected) being less than the minimum specified by the council's reserves policy.	1. A failure to appropriately plan and deliver savings. 2. Unscheduled loss of material income streams 3. Counterparty Failure. 4. Increase in demography, demand and costs for key council services. 5. The inability to generate the minimum anticipated level of capital receipts. 6. Insufficient reserves to facilitate short term mitigations, risks and liabilities.	1. That unplanned or reactive measures would be needed in-year to deliver savings. 2. That the Section 151 officer (Director of Finance) exercises statutory powers and restricts or stops all spending. 3. That further reductions would impact on service provision and service users 4. Parties may fail to pay amounts back to the Council e.g. investment deposits. 5. The council's reputation may be damaged.	Open	Service provision / Financial Loss Gain / Reputation	S151 Officer/Director of Finance	1. Financial framework that ensures we have in place sound arrangements for financial planning, management (including Treasury Management), monitoring and reporting 2. New spend decisions and borrowing is only supported where the source of revenue resources is clearly identified and availability confirmed by Finance. Getting our accounts produced on time and without audit qualification is important to ensure that we can properly account for the resources we have used during the year 3. Ongoing management of the council's financial risks 4. Internal audit reviews of our financial planning and monitoring arrangements. 5. Use of Advisors where appropriate	Decreased	2	5	10	>5m	1	5	5	Y	5	CC/EMR
BR2	Failure to reasonably estimate and agree the financial 'envelope' available, both annually and in the medium-term and the Council is unable to set a balanced budget	Financial Settlements and wider fiscal policy changes 1. The potential for new funding formulas such as fair funding, business rates retention, new national funding formula for schools and High Needs to significantly reduce the government funding available to the Council alongside possible increase in demand for council services. Political failure to facilitate the setting of a lawful budget 2. Unable to agree a deliverable programme of propositions that enable the required savings to be achieved. Insufficient reserves to mitigate risks and liabilities and provide resilience. 3. Rising inflation could lead to increased costs. 4. Interest rate volatility impacting on the council's debt costs. 5. Economic uncertainty impact on locally generated revenues - business rates and housing growth, impacting on council tax, new homes bonus and business rate income.	1. Potential failure to set a legal budget and council tax by the due date, would have a significant adverse impact on the councils ability to provides services and the council's reputation locally and nationally in terms of investor confidence. 2. That the budget is unlikely to reflect council priorities and objectives. 3. That the budget may not adequately resource pressures and increases in demand; 4. That the budget includes savings which are not deliverable; 5. That the council reserves are used for mitigating the medium-term financial plan; running down reserves, avoiding decision and reducing the Council's resilience 6. Secretary of State intervention	Open	Service provision / Financial Loss Gain / Reputation	S151 Officer/ Director of Finance	Ensure a rigorous structure exists to oversee the budgetary control process from budget setting through to monitoring, oversight and scrutiny. 1.Production of a programme of propositions that exceed the forecasted budget gap to provide members with options and headroom for variations in financial estimates. 2. Review and due diligence of budget proposals by DWG (SME and Relevant Professionals), SLT (Senior Leadership Team – the council's senior management team) and Executive Board (the principal decision-making body of the council) members. 3. Agreement of initial budget, proposals and key assumptions by SLT and Executive Board and submission to scrutiny. 4. Assessment of the adequacy of general reserves and any specific reserve which takes into account an assessment of the risks related to the budget estimates and financial / economic climate.	Stable	2	7	14	>5m	2	5	10	Y	5	UR
BR3	If the Council fails to prioritise infrastructure investment and resources, has inconsistent policies and attitudes, and has no bargaining power regionally or with central government; there is a risk that inward investment will be reduced, making it difficult for the Council to realise its strategic priorities, ensure assets are efficient and fit for purpose in meeting current and future demand and support development of the local area.	1. No clear strategic direction and objective set for the Property estate. 2. Services and resources are not fully aligned to objectives. 3. Failure to deliver the level of anticipated Capital Receipts. 4. Leadership capacity, engagement and capability are insufficient to drive change and transformation within the Council 5. Resources (human and financial) are poorly managed, short term approach being adopted or are not contributing fully to Council priorities; resulting in agreed outcomes and objectives not being fully achieved. 6. Ineffective collection, integrity and use of data and information. 7. Infrastructure Condition and suitability of overall asset base is not being used or managed efficiently or effectively.	1. Ineffective use of data and information can impact adversely on the timing and quality of decision making 2. The Council may not have an infrastructure and asset base that is maintained, safe, efficient and fit for purpose and which supports development of the area and achievement of its objectives. 3. Reduced ability to attract public & private sector investment into the city . 4. Increased costs of acquisition, disposal and maintenance. 5. Negative publicity. 6. inability to demonstrate that best value is being achieved.	Open	Service Provision/ Community/ Financial	Colin Molton Denise Murray	Develop strategies and implementation plans that ensure the property portfolio remains a major asset in supporting the achievement of corporate aims and objectives. More specifically place shaping including contributing to regeneration activity, affordable housing, community building and the financial sustainability of the Council.	Stable	2	7	14	>5m	1	5	5	N	0	MA
BR4	If the council fails to produce or embed a Corporate Strategy with clear links through to business planning and performance management, it could result in less effective implementation of policy, use of resources and/or partnership working.	1. Lack of staff resource and/or capacity to produce a robust Corporate Strategy. 2. Lack of follow-up in compiling Business Plans and Service Plans in a timely fashion, which requires ownership across entire leadership team. 3. Plans, policies, budget and/or resource not aligned to the Corporate Strategy. 4. Significant changes in senior management roles and personnel results in lack of knowledge or a feeling of ownership in relation to the Corporate Strategy.	1. Service activity and budgets do not align to the council's vision and do not contribute to its highest priorities. 2. A 'managed decline' of service quality and quantity rather than an approach which reduces demand and dependency. 3. Savings being achieved through short term measures, lack of clarity how they fit into a long term strategy. 4. Partners becoming less willing to collaborate with the council. 5. A lack of ability to properly performance measure service and individual outcomes.	Open	Service Provision	Tim Borrett	1. Additional capacity via Interim Head of Policy and Strategy and Policy and Strategy team manager recruitment. 2. Delivery teams consisting of policy, performance, change and communication expertise created to ensure delivery of Business Plans and Service Plans. 3. Full communications plan for embedding Corporate Strategy, including full briefing of all Tier 1 - 3 managers. 4. Planned addition of Corporate Strategy overview and its links to business planning and performance to all Tier 1 - 4 management inductions. 5. Review of MTFP and wider policy / strategy framework to check alignment with Corporate Strategy by April 2018.	Decreased	1	7	7	>5m (potential)	1	5	5	Y	10	EMR

ID	Risk	Causes	Consequences		Category	Owner	Controls	Direction	L	I	Score	Financial Impact	L	I	Score			
BR5	Failure to prevent or detect acts of significant fraud or corruption against the Council from either internal or external sources.	1. Failure of management to implement a sound system of internal control and/or to demonstrate commitment to it at all times. 2. Lack of clear management control of responsibility, authorities, delegation, etc. 3. Lack of resources to undertake the depth of work required to minimise the risks of fraud /avoidance 4. Poor physical security of assets. 5. Lack of investment in fraud prevention and detection technology and resource.	The inherent risks of fraud increase during times of change and uncertainty and this risk and associated controls requires constant review. Failure to prevent (at best) or detect (at worst) acts of significant fraud or corruption could have consequent financial or reputational damage to the Council	Open	Financial loss/ Reputation	Denise Murray	Establish a comprehensive system of control which aims to prevent fraud, and increase the likelihood of detection including the following: 1. Ensuring that the council's financial systems accurately record the financial transactions and robust control processes are in place which maximise the opportunity to prevent and detect fraud or inaccuracies. 2. ensure an accessible route to report suspected fraud is available to both the public and employees. 3. Improve awareness of fraud and compliance through a process of reminders about ethics and conduct, fraud awareness training and other publicity. 4. Strong and effective audit process which concentrates on areas of high fraud risk, investigates fraud where suspected and sanctions appropriately. 5. A strong and robust policy on fraud, corruption and bribery which includes taking a strong stance when fraud is found including financial recovery. 6. Investing in specialist fraud prevention and detection software and utilising cross organisation data to minimise the Council's exposure to fraud risk and aid early detection/prevention	Increased	3	5	15	Up to £1m recoverable overpayments identified annually	2	5	10	N	0	MA
BR6	In the current context of change, coupled with collective financial challenges, the effectiveness of partnership working may be jeopardised.	1. Lack of transparency in terms of governance and delegated decision making in relation to WECA. 2. Lack of clarity over partnership priorities leading to friction 3. In a period of change a lack of clarity as to the 'go to person' 4. Confusion over the range of plans and activities being undertaken, leading to duplication of effort. 5. Lack of whole systems thinking could result in cost shunting across partnering agencies all with challenging financial positions.	1. Impact on effective joint working arrangements to deliver against key city priorities. 2. Opportunities being missed for more effective working or funding. 3. Delays in implementing decisions through lack of clarity on process. 4. Unintended consequences of single agency decisions	Open	Service provision	Alison Comley	1. Focussed use of our strong partnership boards HWB, Learning City, Homes Board & Safer Bristol to focus on collective priorities and saving decisions. 2. Provide a strong presence in WECA structure of meetings so that decision making is clearly understood 3. Actively share changes proposed in BCC so that partners are clear on direction of travel 4. Use the City Plan work to make clear connections with partners as to future city trajectory	Increased	2	5	10	5m	2	3	6	N	0	MA
BR7	If the City Council does not meet its wide range of Health & Safety requirements then there could be a risk to the safety of citizens.	1. The Council has responsibility for a wide range of functions, buildings and vehicles with H&S implications 2. The council is the largest social landlord in the city 3. Lack of effective processes and systems consistently being applied. 4. Need to ensure policies are kept up to date 5. Services are delivered through external contractors which need to be subject to the same level of scrutiny and compliance eg asbestos. 6. Budget pressures may impact on H&S issues e.g. tree management	1. Risk of injury to members of the public. 2. Risk of injury to tenants 3. Risk of legal action/penalties against the authority, and individual managers, including possibility of Corporate Manslaughter. 4. Impact on the reputation of the City Council. 5. Lack of compliance with Health & Safety policies and safe practices, due to pressures of work or lack of training.	Open	Personal Safety	Alison Comley	1. H&S governance process in place from Joint Safety Committee, Tier 2 Safety Meeting and directorate/team meetings. +J142. Programme of work in place within council housing post Grenfell 3. H&S training available for all staff via induction , e learning pool and L&D 4. Contracts for external providers include H&S responsibilities 5. Corporate H&S team in place to support directorates and provide advice and guidance	Stable	4	5	20	Unlimited fines & custodial sentences	3	3	9	Y	0.5	EMR
BR8	If the safety of staff working in potential hazardous situations is not addressed then there is a risk to the safety of staff, and of legal penalties to the organisation.	1. If services are not able to order appropriate equipment required for staff safety. 2. Lack of appropriate equipment. 3. Lack of appropriate training. 4. Lack of oversight and control by local management. 5. Lack of information on the potential or known risks.	1. Risk of injury to a colleague. 2. Staff put under undue pressure leading to staff taking sick leave, or leaving the organisation. 3. Risk of legal action against the authority, and individual managers. 4. Impact on the reputation of the City Council. 5. Lack of compliance with Health & Safety policies and safe practices, due to pressures of work or lack of training.	Open	Personal Safety	John Walsh	1. Accident/Incident reporting procedure in place to monitor injury to colleagues. 2. Occupational Health support in place to provide management advice and employee support. 3. Risk assessment process and Chasms in place to identify and monitor hazards, risks and appropriate actions. 4. Stress management training and stress risk assessment training available for managers and employees. 5. Health and Safety training available via 'e' learning and L&D. 6. Workplace wellbeing initiatives being introduced and communicated as part of the workforce plan. 7. Quarterly Corporate Health and Safety management reporting through Chasms to help identify compliance.	Increased	2	7	14	Unlimited fines and custodial sentences	1	7	7	N	0	EMR
BR9	If we do not protect the City from flooding then there will be a serious risk of significant damage to homes, commercial property and infrastructure as well as risk to public safety.	1. Tidal surge, heavy rainfall, river and groundwater flood events. 2. Impact of climate change. 3. Lack of effective flood defences and preparedness for major incidents.	1. Risk to life, health and wellbeing of citizens. 2. Damage to buildings and infrastructure. 3. Clean up costs. 4. Emergency housing need. 5. Impact on the local economy - direct losses and long term recovery. 6. Impact on the reputation of the City Council.	Open	Personal Safety/ Community/ Financial	Peter Mann	Local Flood Risk Management Strategy (Cabinet 4.12.17) - comprising 5 keys areas and 43 separate actions in line with Environment Agency's national strategy.	Stable	3	5	15	>10m	3	3	9	Y	7	UR
BR10	Failure in the management of the Harbour and Harbour Estate.	1. Poor Governance arrangements. 2. Poorly managed balance between commercial rigour and democratic accountability. 3. Failure to maintain the Harbour assets 4. Poor management	1. Financial impact of unexpected events and operational repairs 2. Impact on service users 3. Death and injury to the public and service users 4. Reputational Damage and loss of income	Open	Service Provision/ Financial impact/ Personal safety	Bill Edrich	1. A full open harbour review involving users and public to prepare a harbour and harbour estates strategy	Stable but no of incidents since caretaking the service from Sept 2017.	3	7	21	Unlimited fines and custodial sentences, Loss of income, emergency repairs impacting upon contingency budget	2	3	6	Y	10	EMR
BR11	If the City Council is subject to a successful Cyber Attack, or other breach of its data protection measures, then there could be serious implications for the organisation and the people it serves.	1. Deliberate or accidental infection of Council systems with malware or other intrusive or destructive virus. 2. Deliberate or accidental leak of sensitive information into the public domain. 3. System security arrangements not maintained or updated on a timely basis. 4. Lack of information or training on latest security arrangement / threats.	1. Business as Usual activities could be seriously disrupted, impacting on the services delivered. 2. Reputational damage. 3. Legal implications, including financial penalties. 4. Impact on colleagues or citizens due to their personal information being obtained.	Open	Service provision	Steve Somerfield	1. Information Security Policy 2. Colleague/ partner information security training 3. Enterprise phishing training 4. Maintain Multi Layered Defence 5. External support in case of incident	Stable	3	5	15	High	2	5	10	Y	1.5	UR

Ref	Risk	Causes	Impact	Status	Category	Risk Owner	Controls	Direction	L	I	Score	Comment	L	I	Score	Y/N	Value	Rating
BR12	If the organisation is not able to redesign its services quickly enough, a reduction in staffing levels and loss of experienced and skilled staff will have an impact on service delivery, and on remaining staff.	1. Staff leaving due to service redesign, reduction/ceasing of some service areas, automation of processes, efficiency/savings requirements. 2. Poor morale due to the impact of change and the working environment. 3. Potential increased staff sickness levels. 4. The pace at which change and service redesign is required to meet efficiency targets requires constant resourcing. 5. Imposed restrictions on pay rises have led to a net decrease in the value of salaries resulting in staff leaving to seek employment elsewhere.	1. Reduced staffing levels. 2. Loss of skilled staff. 3. Poor staff morale and increase sickness levels. 4. Difficulties in recruiting / retaining skilled staff. 5. Impact on service delivery, and the ability to respond positively to change.	Open	Service provision	Head of Paid Service	1.A senior management restructure is underway which will bring permanency and stability for the leadership team. This structure is currently out to formal consultation. 2.An organisation-wide leadership development and engagement programme will support colleagues during the time of transition. A new Leadership Framework that has been developed will be rolled out to provide support to enable our staff to become confident and supportive leaders for our workforce. 3. To promote a positive culture within the organisation, a new Vision, set of Values and Behaviours has been created in collaboration with staff focus groups, this will help set the tone of the organisation and assist in providing clarity of purpose. It will link directly through to a new performance framework that will provide clarity to staff about the expectations and how their work contributes to the success of the organisation. This will feature in the Workforce Plan which is currently being drafted. 4.A new training and development programme is being developed to support staff to meet the expectations of the organisation. 5.The Draft Corporate Plan and Budget Proposals have been published for consultation, the result of the consultation will provide clarity for staff in relation to priorities which will emerge out of new business plans, help our workforce focus its attention and resources on the areas that derive greatest results for our communities and residents.	Increased	4	5	20	loss of productivity	2	5	10	N	0	MA
BR13	If there is a lack of leadership or management skills then this could impact on performance and the ability to deliver positive change.	1. Loss of experience managers. 2. New skills sets required to meet new challenges. 3. Poor communication regarding change and new initiatives. 4. Need to make savings / increase income.	1. Reduced management capacity. 2. Impact on performance and staff morale. 3. Public and member resistance to proposed changes. 4. Lack of clear leadership.	Open	Service Provision	John Walsh	1. A draft leadership framework has been developed and is currently out to consultation as part of the senior management restructure. This will articulate the ask of leaders in the new organisation and against which a performance management framework will be developed. 2. A leadership development programme is being planned that will underpin the emerging organisation values and leadership framework. This is designed to build leadership capability throughout the organisation and a development pathway to support aspiring leaders. 3. To support existing managers during the transition phase, confidential career coaching is being offered to all managers at risk during the senior management restructure; Occupational Health support in place to provide management advice and employee support. 4. Risk assessment process and Chasms in place to identify and monitor hazards, risks and appropriate actions. 5 Stress management training and stress risk assessment training available for managers and employees. 6. Workplace wellbeing initiatives being introduced and communicated. 7. Quarterly Corporate Health and Safety management reporting through Chasms to help identify compliance, issues.	Increased	4	5	20	0	2	5	10	N	0	MA
BR14	If the City Council fails to prepare for successful implementation of the General Data Protection Regulations (GDPR) then it may fail to fully comply with its statutory requirements.	1. Failure to plan for the implementation of the GDPR being introduced in May 2018. 2. Failure to invest in the required systems, equipment and posts required to implement these regulations. 3. Failure to train staff in the requirements of the regulations.	1. Risk of breaching the regulations, and being subject to penalties / fines. 2. Reputational risks. 3. Risk of increased costs due to a failure to plan, and implement required changes in time for the implementation of these regulations.	Open	Legal	Senior Information Risk Owner (SIRO)	1.Project team in place. 2.Formulated approach around the ICO 12 step plan 3.Project Manager and Project Resource appointed 4.Briefed DLTs and IAO workshops 5.Record of Processing Activities (ROPA's) 6.Regional working group 7.Newsletter 8.AskGDPR mailbox 9.Revised DP guidance 10.E-Learning package 11.Source page	Increased	2	7	14	Increased fines	1	3	3	Y	8.89	UR
BR15	If the City has a Major Incident, Contractor Failure or the Council inadequately responds, then the impact of the event will be increased with a greater impact on people and businesses.	1. Major incidents due to factors such as fire, floods, subsidence and extreme weather. 2. Civil disorder or terrorist attack. 3. Major infrastructure failure. 4. Failure of a large main or term contractor 5. Lack of preparation and foresight. 6. Lack of investment in preventative or responsive measures. 7. Lack of a contingency /business continuity plan. 8. Lack of effective communications. 9. Lack of skilled staff.	1. Increased risk to public safety if effective measures not put in place. 2. Increased impact post event if effective contingency and communication plans not in place. 3. Reduced chances of preventing incidents due to a lack of foresight or investment. 4. Increased risk to staff. 5. Financial implications. 6. Increased recovery time post event if effective plans not in place. 7. Reputational damage to the organisation and its leaders.	Open	Service provision	Alison Comley	1. Senior leaders have all completed 1 day civil emergency planning training 2. New processes in place for on call emergency managers 3. Plans tested in our response to Grenfell Tower 4. Business continuity plans being refreshed across key services 5. Additonal investment made in emergency planning team	Increased	3	7	21	< 3m	1	7	7	Y	1.3	UR
BR16	Safeguarding: The Council fails to ensure adequate safeguarding measures are in place, resulting in harm or death to a vulnerable adult or child.	1. Lack of compliance with procedures or legislation. 2. Poor information sharing. 3. Lack of capacity or resources to deliver safe practice. 4. Ensuring we commission safe care for vulnerable adults, children and elderly	1. Culpable for harm or fatality of vulnerable person. 2. Litigation. 3. Financial costs. 4. Reputational damage. 5. Placing people in unsafe care	Open	Personal Safety	Terry Dafter(Adults) Jacqui Jensen (Childrens)	1. We are increasing capacity in the commissioning team to lead on monitoring quality in the care sector. This should allow us to work proactively where poor practice is identified. 2. Implementation of Children Services Improvement plan following Ofsted inspections. 3. Regular safeguarding Assurance Visits to internal settings 4. Effective City Safeguarding Boards for both Adults and Childrens	Stable	2	7	14	Potential claims and litigation.	2	7	14	N	0	MA

Ref CRR	Risk Description	Key Causes	Key Consequence	Status Open/Closed	Risk Category	Risk Owner	Key Mitigations	Direction of travel	Likelihood	Impact	Risk Rating	Monetary Impact of Risk £m	Likelihood	Impact	Risk Rating	Financial Y/N	£m	Source
BR17	**Failure to Manage Asbestos**	Funding for Contractor training has not been agreed and, therefore, the Asbestos Policy cannot be ratified.	1. Asbestos survey failures. 2. Asbestos exposure incidents putting the public and employees at risk of harm (serious ill-health/death). 3 Unlimited fines and custodial sentences for the employer. 4. Reputational risk.	Open	Personal Safety/ Reputation	Bill Edrich	1. Properties are surveyed prior to any work being undertaken by contractors. 2. Asbestos incidents are being reported via the Corporate health and safety accident/incident process. 3. There is a process for reporting Asbestos exposure incidents to the HSE via F2508 form (compliance with H&S law). 4. Asbestos incidents are investigated in-house and appropriate actions taken.	Increased	3	7	21	Unlimited fines and custodial sentences	2	7	14	Y	5	UR
BR18	**Legal disputes & claims, self Insurance and the risk of claims to the council not being covered by the council's insurance policies**	Public authorities undertake a number of public and statutory functions which can give rise to public and private liability. Councils are facing an increase in insurance claims and legal disputes as services are redesigned and the number of no win no fee business increase.	1. Material fees for Legal and Counsel advice 2. uninsured legal liabilities – for example, employment tribunals, judicial reviews during the MTFP term 3. Risk of claims to the council not being covered by the council's insurance policies 4. Unlimited fines and settlement costs 5. Reputational risk.	Open	Legal / Financial Loss Gain / Reputation	Shahzia Daya Denise Murray	Ensure sufficient resources are available to secure the appropriate advice / advisor for complex operational issues and to protect / successfully defend the councils position should the need arise.	Stable	3	3	9	0.5m - 3m	2	3	6	Y	0.8	EMR
BR19	**Long term commercial investments and major projects, require greater than anticipated capital investment**	With long term investments and large scale projects the strategic, geographic, social, financial and economic conditions will change over time; coupled with over optimism at the outset, the market and the form of contract in place.	1. Failure to deliver the original scope / strategic objective 2. Increase target cost or risk to the council 3. Overspends and overruns 4. Reputational risk	Open	Service provision / Financial Loss Gain / Reputation	Colin Molton Denise Murray	Understanding, monitoring and reporting the cost-determining factors, seek relevant professional advice, ensure VFM by undertaking due diligence which covers the economic, financial, social and environmental case.	New	4	7	28	50m	1	7	7	Y	50	AMP
BR20	**Brexit; and the pressing matter for local government of funding.**	1. Gradual slow down during period of uncertainty. 2. Workforce pressures e.g. social care providers. 3. Inflationary pressures caused by fluctuations in sterling value. 4. Loss of EU grant funding.	Potential council impact (+/-) on: 1. Inward investment and EU funding could reduce which could in turn impact on the council, the city's universities, LEP and the housing market. 2. Other impacts associated to social care providers, procurement costs, capital costs resulting from increase cost of labour and could slow business rates growth (Inflation risk is reflected within risk 2 and based on latest OBR predictions).	Open	Service provision / Financial Loss Gain / Reputation	Head of Paid Service	Seek clarity over how the Government plans to address the potential EU funding gap which to date has been used to create jobs, support small and medium enterprises, deliver skills training, invest in critical transport, digital infrastructure and boost inclusive growth across the region.	Unknown	Unknown	Unknown	TBD	0	Unknown	Unknown	TBD	N	0	UR

Positive Risks that offer an opportunity to Bristol City Council its Strategic Aims and Finances (Aim - Ensure Adequacy of Reserves)

Ref CRR	Risk Description	Key Causes	Key Consequence	Status Open/Closed	Risk Category	Risk Owner	Key Mitigations	Direction of travel	Likelihood	Impact	Risk Rating	Monetary Impact of Risk £m	Likelihood	Impact	Risk Rating	Financial Mitigation Y/N	£m	Source
BR21	**If we were to invest more in the external market, to offer citizens alternative and independent solutions then pressure on BCC services/budget could reduce**	The need to achieve savings, and enable more cost effective ways of delivering services. Some risk averse behaviour because we believe that we always have a duty to provide.	1. Requires new approach to services, recognising different ways to deliver services through separate agencies. 2. Potential to improve services amend reduce costs. 3. Risk associated with this approach will need to be managed.	Open	Service provision / Financial Loss Gain	Terry Dafter	Under development	Stable	4	5	20	> 5m	0	0	0	Y	8.6	MA
BR22	**Involvement in the region's evolving second devolution deal presents opportunity to align this to corporate priorities and strengthen regional partnership working.**	The potential for a second devolution deal for the West of England Combined Authority.	Potential for greater devolved funding and/or decision making to the region; including a key voice for the city as part of WECA. Potential for this to contribute to achieving strategic priorities.	Open	Service Provision	Denise Murray	1. Continued high-level presence and attention required to best represent city's views and interests.	New	3	7	21	> 5m	4	7	28	N	0	MA
															Total		113.59	

Mitigation Proposed

Definitions of the provision identified in the table above table by which risk will be managed

		Total £m	Reserve £m
MA	Mitigating Action – Strategic Directors / Directors to identify alternative measures to manage risks / opportunities within available resources	8.6	8.6
CC	Corporate Contingency - due to its recurrent nature a corporate contingency has been set aside	3.3	3.3
AMP	Asset Management Plans – will require to be addressed through asset management plans.	50.0	50.0
EMR	Earmarked provision – the Council has set monies aside in an earmarked reserve or other provision to meet the estimated costs.	23.0	23.0
UR	Unallocated Reserve – Council would require drawing funding down from the unallocated General Fund balance to meet costs	28.7	20.0
	Long-term view - recognising that these will not all happen simultaneously over 1 year but could materialise over the 5 year MTFP period	92% 113.6	104.9