

The Economy Department Risks

Department & Division	Short Description of Risk	Risk				Mitigation
		2022/23 Value (£000s)	2023/24 Value (£000s)	2024/25 Value (£000s)	2025/26 Value (£000s)	
Economic Development, Learning & Skills	Section 106 funding (risk modelled of 10% reduction)	250	250	250	250	Regular review of section 106 funding and review of costs
Economic Development, Learning & Skills	Adult Learning & Skills course fees	214	TBC	TBC	TBC	Reduction in levels of sessional staffing where appropriate and staffing restructure
Economic Development, Learning & Skills	Adult Learning grant	1,000	TBC	TBC	TBC	
Regeneration & Development	Development Team - non-capitalised General Fund staffing costs	100	100	100	100	The timing of recruitment to the new team and consequential delivery of development schemes.
Regeneration & Development	Abortive costs for development schemes	TBC	TBC	TBC	TBC	
Operations	Property Transformation Programme	214	214	214	214	A review of rental income streams potential is in train to ensure funding for the team is available.
Operations	Asset Strategy and Portfolio Management - Commercial property rental income	64	-	-	-	
Operations	Facilities Management - Cleaning costs	500	-	-	-	Review of covid funding
Operations	Commercial Property Income	TBC	-	-	-	
Housing Solutions	Housing solutions - grant income uncertainty (20% loss modelled)	-	954	954	954	
Housing Solutions	Provision of accommodation for rough sleepers and other temporary accommodation clients	139	139	139	139	No further funding is currently being made available for Covid related costs
Housing Solutions	Overall Benefit Cap (OBC) & Discretionary Housing Payments (DHP)	108	108	108	108	Support and enable residents to gain exemption from the Benefit Cap or meet the shortfall through: - Training and qualifying employment - Disability/Carers benefit where possible - Resettlement into affordable housing - Personal budgeting
Housing Solutions	End of Government eviction ban	164	164	164	164	Help new TA tenants (Private Rental Sector evictees) manage rent shortfalls from tapered income (non-BenCap) through: - Personal budgeting - Welfare benefit advice
Housing Solutions	Increase in bad debt provision on Temporary Accommodation (Bed & Breakfast and Private Sector Leasing) rent arrears because of reductions in personal income due to Covid-19	595	595	595	595	Robust but sensitive Temporary Accommodation income collection processes post pandemic
Housing Solutions	There is a risk of a further increase in the number of households in Temporary Accommodation - based on an additional 100 households this year above the current forecast	549	1,097	1,646	2,195	Increase access to private rented accommodation as outlined and agreed in recent changes to Council's Housing Allocation Scheme. Working closely with Capital Letters to increase supply
Housing Solutions	Inflationary pressures on Temporary Accommodation landlord costs, based on an extra 1.5% rental inflation above the current forecast	279	563	851	1,143	Reducing expensive Temporary Accommodation may mean procuring additional units outside of this borough. Capital Letters collaboration.
Housing Solutions	Since 2015, the Council has successfully managed to protect families from being housed in B&B accommodation. The increasing demand pressures arising from the Government's programme of Welfare Reform mean that there is a risk that the cost of maintaining this policy will increase.	129	143	156	170	Good management of the procurement of Temporary Accommodation for larger families.
Housing Solutions	Homelessness Reduction Bill - increase in households in temporary accommodation - extra 70 households this year above the current forecast	384	768	1,152	1,536	Increase access to private rented accommodation as outlined and agreed in recent changes to Council's Housing Allocation Scheme. Working closely with Capital Letters to increase supply.
Housing Solutions	Domestic Abuse Act - increase in households in temporary accommodation - extra 70 households this year above the current forecast	384	768	1,152	1,536	Increase access to private rented accommodation as outlined and agreed in recent changes to Council's Housing Allocation Scheme. Working closely with Capital Letters to increase supply.
Planning	Planning application fees income	812	-	-	-	GDP is expected to grow by 6.5% in 2021 returning to pre-pandemic levels by April 2022. Service to continue to pursue opportunities to maximise income through Planning Performance Agreements and reviewing fees and charges.
Planning	Planning - Exceptional costs	200				
Total		6,085	5,863	7,481	9,104	