

CA/32/22 HOUSING REVENUE ACCOUNT (HRA) BUSINESS PLAN UPDATE

Decision

1. That Cabinet recommends that Council approves the updated Housing Revenue Account (HRA) Business Plan

2. That Cabinet approves the following budget virements in the HRA for 22/23:
 - £140k increase to the HRA Supervision and Management employee budget to cover the costs of an additional Team Leader Post and two new Strategic Housing Officer posts.
 - £200k increase to the HRA Supervision and Management supplies and services budget to cover the additional work to be undertaken in respect of stock reviews etc.
 - £340k reduction to the HRA Revenue Contribution to Capital budget.

Corporate Objectives

Providing good quality affordable homes, in particular for those most in need

Ensuring efficient, effective and modern service delivery

Climate and ecological emergency

Statutory Officer Comments:

Monitoring Officer:

Monitoring Officer:

The annual review provides a robust mechanism to monitor the business plan to ensure that it takes account of changes in government policy, law and the economy and therefore meets the Council's statutory requirements.

Deputy S151 Officer:

There are some inflationary assumptions inherent within the Business Plan, which are liable to change over the lifetime of the plan and so represent a risk to delivery. These assumptions are kept under regular review.

The Business Plan incorporates a programme of capital works, which must be financed. Funding sources available to meet the cost of these works includes capital receipts and reserves, grant funding and external borrowing.

The way in which the Council structures its borrowing will influence the amount of funding available to deliver the Business Plan in future years. Borrowing options and the associated implications for the Business Plan will be presented to Members in advance.

Advice

Cllr Griffiths introduced the report and said that this was revised business plan for the housing revenues account and that there were 2 recommendations, she said it is fairly self-explanatory and she was happy to take questions.

Recommendation agreed