



Cabinet recommendations to Council: Revenue Budget Proposals 2023/24 - Housing Revenue Account (HRA)

Corporate Priority:	Providing high quality council homes and landlord services Ensuring the right conditions to support delivery (inward)
Relevant Ward Member(s):	All
Date of consultation with Ward Member(s):	N/A
Exempt Information:	No

1 Summary

- 1.1 The purpose of the report at Appendix 1 is to update on the financial position of the Housing Revenue Account (HRA) and to set the rents of the Council dwellings with an increase of 7.21%, approve the HRA budget estimates for 2023-24 and set the working balance for 2023-24 at £1m.

2 Recommendation(s)

That Council approves:

- 2.1 **The budget estimates for 2023/24.**
- 2.2 **An average rent increase of 7.21% for all Council dwellings be approved with effect from 1 April 2023**
- 2.3 **That a hardship fund to be developed for the benefit of those tenants in need to a maximum of £50k, and for awards granted to be in the form of vouchers.**
- 2.4 **The 2023-24 capital programme**

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| 2.5 | That delegated authority be given to the Director for Housing and Communities in consultation with the Director for Corporate Services and Portfolio Holder for Housing and Landlord Services to approve virements within the HRA capital programme during the year to provide flexibility to meet emerging needs and maintain decent homes. |
| 2.6 | That delegated authority be given to the Director for Housing and Communities in consultation with the Portfolio Holder for Housing and Landlord Services to finalise and implement the policy and criteria for a hardship fund for tenants. |

3 Reason for Recommendations

- 3.1 The Local Government and Housing Act 1989 requires the Council to produce and publish an annual budget, including the setting of rents, for the HRA which avoids a deficit. It is a requirement that this be scrutinised prior to its submission which will be undertaken by the Scrutiny Committee in January 2023. The proposed rent increase is in line with the rent ceiling applied by Government. The implementation of a one-off hardship fund is intended to enable additional support to tenants who are experiencing financial hardship.

4 Background

- 4.1 Cabinet considered the Revenue Budget Proposals 2023/24 - HRA report at their meeting on 8 February 2023 and made a recommendation to Council for approval.

5 Main Considerations

- 5.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

6 Options Considered

- 6.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

7 Consultation

- 7.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

8 Next Steps – Implementation and Communication

- 8.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

9 Financial Implications

- 9.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

Financial Implications reviewed by: See Appendix 1

10 Legal and Governance Implications

- 10.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

Legal Implications reviewed by: See Appendix 1

11 Equality and Safeguarding Implications

- 11.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

12 Community Safety Implications

- 12.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

13 Environmental and Climate Change Implications

13.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

14 Other Implications (where significant)

14.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

15 Risk & Mitigation

15.1 As detailed in the Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

16 Background Papers.

16.1 As detailed in the Revenue Budget Proposals 2023/24 – HRA report (Appendix 1).

17 Appendices

17.1 Appendix 1 – Revenue Budget Proposals 2023/24 - HRA report (Appendix 1).

17.2 Appendix A – HRA Estimates

17.3 Appendix B – HRA Capital Programme 2022/23

17.4 Appendix C – Capital Programme 2023-27

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