



COUNCIL MEETING

22 February 2024

Housing Revenue Account (HRA) Budget and Housing Capital Programme

Sheena Ramsey, Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to seek approval of:
 - The Housing Revenue Account (HRA) budget for 2024/25;
 - The proposed rent changes from 1 April 2024, in line with the Government's policy on rent setting;
 - The detailed proposals for the 2024/25 HRA fees and charges;
 - The proposed Housing Capital Programme for 2024/25 and the indicative programme for the period 2025/26 – 2028/29.
2. The Local Government and Housing Act 1989 (Part VI) states that the Council has a duty to prevent a debit balance on the Housing Revenue Account.
3. The Housing Capital Programme is a five-year rolling programme with an annual review. The financial implications of the programme are incorporated into the HRA Business Plan. The Housing Capital Programme is also incorporated into the Council's overall Capital Programme.
4. The Cabinet has considered the facts and issues arising from the report including alternative options and took all relevant advice before formulating their recommendation.

RECOMMENDATION

5. It is recommended that Council:
 - (i) Approves the Housing Revenue Account as set out in Appendix 2
 - (ii) Approves the 7.7% rent increase from 1 April 2024 as detailed at Appendix 3.
 - (iii) Approves the HRA service charges as detailed in Appendix 4.
 - (iv) Approves the Housing Capital Programme for the five years 2024/25 to 2028/29 as set out in Appendix 5.