



LIBERAL DEMOCRAT AMENDMENT TO: 2024/25 HOUSING REVENUE ACCOUNT BUDGET SETTING REPORT

To:

Councillor Gerri Bird, Executive Councillor for Housing and Homelessness

Report by:

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Wards affected:

Abbey, Arbury, Castle, Cherry Hinton, Coleridge, East Chesterton, King's Hedges, Market, Newnham, Petersfield, Queen Edith's, Romsey, Trumpington, West Chesterton

Key Decision

1. Executive Summary

- 1.1 This report sets out amendments proposed by the Liberal Democrat Group to the Housing Revenue Account Budget Setting Report 2024/25, presented to Housing Scrutiny on 23 January 2024 for decision in respect of the revenue aspects of the report by the Executive Councillor for Housing and Homelessness, and consideration of the capital aspects, prior to recommendation to Council on 15 February 2024.
- 1.2 This report outlines the amendments proposed and the net impact on the HRA, assuming all of the amendments are carried. Following an

external review of the Council's budget setting process, the Housing Revenue Account Budget Setting Report has not been re-stated in full at this stage but will instead be re-stated for Council on 15 February 2024 with any amendments that may be approved at Housing Scrutiny Committee on 23 January 2024 following consideration of this report.

Foreword by the Liberal Democrat Housing Spokesperson

This year, our budget amendment continues to highlight our ongoing scrutiny and criticism of the ruling group's management of responsive repairs, access at convenient times for tenants for urgent and planned works, and on the continuing lack of a comprehensive long-term plan and permanent staff to address crucial damp, mould and condensation, and compliance issues for Cambridge City Council's tenants.

We propose three posts and one overtime bid to address this proactively:

- A new surveyor to deal with Damp, Mould and Condensation (DMC)
- A new Housing Maintenance Improvement Officer to support the new surveyor and provide necessary additional resource to deal with the rising number of reports of DMC
- A new Asset Management Officer post to catch up on the huge backlog of decent homes work, find out why tenants are not able to grant access for these works and focussing on the 20% of properties currently left behind.
- An overtime budget of £50,000 to allow officers to ensure that the resources currently moved temporarily to cover urgent compliance repairs can be replaced, ensuring that the tenants awaiting planned maintenance and responsive repairs are not disadvantaged, and avoiding using the housing transformation budget to cover additional compliance work in future.

All three new posts would be flexible, with postholders available to work on Saturday mornings and later in the afternoons on weekdays to give tenants more choice of appointments.

Rationale

It is depressing to see that despite assurances from the Labour group last year that things were improving, very little has changed over the course of

2023, and a lot has got worse, despite the hard work of council staff. We argue that this is because there has been no political desire to provide the necessary resources for staff to undertake this work. Void return costs are higher, and we now have a considerable sum of money being used to fund disrepair claims.

Currently, the Labour group are continuing to view damp, mould and condensation (DMC) as a temporary issue, despite reports from tenants continuing to come in at a high level (331 reports since 1st April 2023), national coverage of the issue making our tenants aware of the problems, and the national focus and forthcoming legislation on the need for councils and other housing providers to improve on this. Last year, we were told that additional resources were not needed as this was a temporary problem, but this is clearly not the case. Officers are left firefighting and crucial maintenance work that will prevent future cases of DMC is left undone.

The damp, mould and condensation resources which are urgently needed are still not on a permanent footing, with the surveyor resource being “borrowed” from planned maintenance, leaving existing tenants with less urgent yet important problems waiting longer.

We can also now see from the compliance reports included in the papers for this meeting of Housing Scrutiny committee that urgent works are required to improve electrical testing levels, lift repairs and fire safety. But incredibly there is no extra resource for this allocated by the Labour group, and yet again, like for damp, mould and condensation, resources to fix this will need to be borrowed from other areas, leaving planned maintenance and other repairs even further behind.

We do not believe that it is acceptable to continue like this. Labour seem happy rather to set aside £225,000 to pay off claims for disrepair in budget bid B5183, including in many cases the usual cut for the lawyers, rather than proactively improving the living environments of tenants. We instead propose to use this fund to provide a surveyor post dedicated to DMC for two years, giving better service to tenants in need, and releasing the temporary resource currently covering this back to the planned maintenance team to prevent the problem getting worse as decent homes works and other ongoing maintenance is delayed. Separately, the overtime bid for £50,000 will allow officers the resource needed to replace staff time spent on urgent compliance issues so planned maintenance is not yet again reduced further.

Compounding this problem is the ongoing underspend in responsive repairs, which is improving, but still stands at over £1.6 million over the last four

years. We can also see a considerable overspend on void repairs at more than £1.2 million in the last year alone, where empty houses are returned to the council in a very poor state, costing a lot more to return to decent homes standard and leaving them unrented for longer.

Last year we saw 1,405 council properties who had not had the planned decent homes work undertaken and this year it is 1,376 – almost identical! We still have no clear idea of why work was refused, despite promises from Labour to deal with this last year, but as we said last year and continue to argue this year, we believe that this is primarily because tenants cannot book appointments for repairs at times that suit them. There is therefore clear evidence that this will not improve without dedicated resources.

We are proposing these vital resources in our budget amendment. Without our extra resource, this means that around 20% of council homes could remain or become non-decent and we will still have no idea why work has been refused. Our view is that very few tenants refuse access on principle and that most cannot afford to take time off work to allow access and despite our requests for more flexible working hours for new posts and a commitment last year to offer flexible working for all staff, this has not happened.

We say that the figures show a clear thread of increasing disrepair for existing dwellings and a downwards cycle which will make the living conditions and bills of the thousands of tenants in older properties worse and worse. The lack of access leads to the need for delayed and therefore more serious responsive repairs and longer void periods, taking houses out of the stock for those in desperate need of a home. The extra resources need to address damp and compliance are taken from planned maintenance and responsive repairs, making stock conditions worse. In the HRA Medium-Term Financial Strategy, you will recall an additional £300k per annum was set aside to reflect the expectation that the council will continue to receive a high volume of void properties that are in poor condition and require major works to bring them up to a decent and lettable standard. Yet, without our amendment, there is nothing to deal with this proactively.

Why is Labour not addressing this in this budget? They seem happy to just let the voids get worse and worse, and tenants in older properties suffer. We are arguing for a much more proactive response – new posts in both housing maintenance and in asset management to address these problem head on and reduce future costs. They will provide desperately needed additional resources to bring our older properties up to standard, focus on reasons for lack of access and on planned works related to the missing 20% of stock we have not currently improved. The new dedicated DMC surveyor looking at

damp, mould and condensation will speed up responses and release back to planned maintenance the resource currently borrowed to cover this, with an overtime fund to backfill resources taken for compliance issues. We spend a little more now, but tenants (and this budget) will reap the benefits in future. And all with flexible hours to allow tenants a proper choice to allow access when it is convenient for them if they don't have the luxury of being able to work from home and cannot afford to miss a day's work.

Without this, we will continue to see things getting worse and worse for existing tenants.

How do we fund this?

The DMC surveyor post funding is taken from the budget currently set aside for paying potential disrepair claims. Money is still left in this pot to cover claims but we believe that a proactive post holder supported by an additional Housing Maintenance Improvement Officer can remove the need for high levels of future claims. We feel it is a far better use of council money to fix the problems now rather than paying out later.

The two posts for Housing Maintenance Improvement Officer and an Asset Management Officer and the overtime allowance will come from existing funds initially, but are put forward on the assumption that if one or more of our current or future Homes England bids are accepted, now that these can be submitted for re-provision (rebuilt) as well as new builds, the funding for these posts will come from the money released by this. Even a very small bid to cover just 13 replacement homes would be sufficient to fund these in their entirety, and we feel that the urgent need to improve the standards of existing homes for tenants outweighs any other considerations. We do not want another year where tenants in older properties are left behind again, with unfixed repairs and the resulting higher bills.

Our Liberal Democrat budget amendment will make a real difference to tenants, to their properties and to their bills. It will allow our hardworking officers the resources they require without having to constantly firefight, starved of the resources they need by the Labour group. It will futureproof our housing stock, ensure we are compliant with forthcoming legislation, and improve living conditions for tenants.

Cllr Katie Porrer
Liberal Democrat Spokesperson for Housing

Liberal Democrat Recommendations

1.3 *The Liberal Democrat Group states its budget amendments, addressing the following key areas, for consideration and decision:*

- a) *A proposal to include a revenue bid of £54,990 per annum to employ a dedicated Damp, Mould and Condensation (DMC) Surveyor on a 2 year fixed term contract. The post would work proactively with data on existing repair requests from tenants and from void inspections to future proof the housing stock across the city against cases of damp, mould and condensation. They would deploy mitigation measures to ensure that if one house experiences a problem, the knowledge is rolled out to all similar stock types before future problems arise and ensure that operatives are empowered to treat the root cause and not just the effects of DMC. This post would include a flexible contract, covering later weekdays or Saturday mornings to allow tenants more options to book work out of working hours.*
- b) *A proposal to include a revenue bid of £48,270 to employ a Housing Maintenance Improvement Officer on a 2 year fixed term contract to support the Service Improvement Manager and DMC Surveyor, reviewing and improving processes, increasing operational efficiency and monitoring and dealing with complaints. This post would include a flexible contract, with some working later weekdays or Saturday mornings to allow tenants more options to make contact out of working hours.*
- c) *A proposal to include a revenue bid of £41,300 per annum to employ an additional Asset Management Officer for a period of 10 years, dedicated to working with tenants to ensure that access is granted to allow decent homes work to take place and the current backlog caught up. The post would address the access issues leading to so many refusals, with tenant engagement and feedback a priority, plus pulling together data to produce regular reports of why access is refused. This post would include a flexible contract, with some working later weekdays or Saturday mornings to allow tenants more options to make contact out of working hours.*

- d) ***A proposal to allocate £50,000 in 2024/25 to fund overtime and any other initiatives considered appropriate by officers to ensure that the resources currently reallocated to resolve the urgent compliance issues within the council's housing stock are replaced, and not taken from the transformation budget in future. This will ensure that existing tenants awaiting responsive repairs and planned maintenance work are not disadvantaged further.***

1.4 To fund the initiatives outlined above, the Liberal Democrat Group recommends the following further amendments for consideration and decision:

- a) ***Amendment to revenue bid B5183 for a budget to address disrepair claims, reducing the funding of £225,000 over three years to £115,000 over two years, included at £75,000 in 2024/25 and £40,000 in 2025/26. This would release the funding to meet the costs of the dedicated DMC Surveyor, with the expectation that existing disrepair cases can be resolved more quickly, and potential claims can be averted.***
- b) ***Inclusion of the assumption that the authority is able to secure Homes England Grant Funding on 229 potentially eligible replacement units on HRA development sites, at the currently assumed average grant rate of £56,460 generating additional funding of £12,929,340 at base year values.***

2. Amended HRA BSR Recommendations

Changes to recommendations in the original report are highlighted in ***bold italics***. All of the recommendations have been re-stated in full for clarity.

Under Part 1 of the agenda, the Executive Councillor, is recommended, following scrutiny and debate at Housing Scrutiny Committee, to:

Review of Rents and Charges

- a) Approve that council dwellings rents for all social rented and social shared ownership properties be increased in line with government guidelines, with an increase of 7.7%, being inflation as measured by the Consumer Price Index (CPI) at September 2023 of 6.7%, plus 1%. Rent

increases will take effect from 1 April 2024. This equates to an average rent increase of £8.69 per week.

- b) Approve that affordable rents, inclusive of service charge, are also increased by 7.7% in line with the increase for social rents. This equates to an average rent increase of £13.05 per week.
- c) Approve that rents for affordable shared ownership properties are increased by RPI as at January 2024, plus 0.5%, as allowed for in the lease requirements for these properties.
- d) Approve that garage and parking space charges for 2024/25, are increased by inflation at 7.7%, in line with dwelling rents, recognising the proposal to increase garage rents at a higher rate for 2024/25 as rents were increased by lower than inflation in 2023/24. Approve any changes in charges for parking permits, with any resulting charges summarised in Section 6 of the HRA Budget Setting Report.
- e) Approve the proposed service charges for Housing Revenue Account services and facilities, as shown in Appendix D of the HRA Budget Setting Report.
- f) Approve the proposed leasehold administration charges for 2024/25, as detailed in Appendix D of the HRA Budget Setting Report.
- g) Approve that service charges continue to be recovered at full estimated cost, as detailed in Appendix D of the HRA Budget Setting Report, recognising that local authorities should endeavour to limit increases to inflation as measured by CPI at September 2023 (6.7%) plus 1%, wherever possible.

Revenue – HRA

Revised Budget 2023/24:

- h) Approve with any amendments, the Revised Budget identified in Section 7 and Appendix E (1) of the HRA Budget Setting Report, which reflects a net reduction in the use of HRA reserves for 2023/24 of £571,010.

Budget 2024/25:

- i) ***Approve with any amendments, any Non-Cash Limit items identified in Section 7 of the HRA Budget Setting Report or shown in Appendix E (2) of the HRA Budget Setting Report.***
- j) ***Approve with any amendments, any Savings, Increased Income, Unavoidable Revenue Bids, Reduced Income Proposals and Bids, as shown in Appendix E (2) of the HRA Budget Setting Report.***
- k) ***Approve the resulting Housing Revenue Account revenue budget as summarised in the Housing Revenue Account Summary Forecast 2023/24 to 2028/29 shown in Appendix G of the HRA Budget Setting Report.***

Under Part 2 of the agenda, the Executive Councillor for Housing is asked to recommend to Council (following scrutiny and debate at Housing Scrutiny Committee):

Treasury Management

- l) ***Approve the revised need to borrow over the 30-year life of the business plan, with the first instance of this anticipated to be in 2023/24, to sustain the proposed level of investment, which includes ear-marking funding for delivery of the 10 Year New Homes Programme.***
- m) Recognise that the constitution delegates Treasury Management to the Chief Finance Officer (Part 3, para 5.11), with Part 4F, C16 stating; 'All executive decisions on borrowing, investment or financing shall be delegated to the Chief Finance Officer, who is required to act in accordance with CIPFA's Code of Practice for Treasury Management in Local Authorities.
- n) Recognise that the decision to borrow significantly to build new homes impacts the authority's ability to set-aside resource to redeem the HRA Self-Financing debt at the point at which the loan portfolio matures, with the need to re-finance debt in the latter stages of the business plan.

Housing Capital

- o) Approval of capital bids, as detailed in Appendix E (3) and Appendix F of the HRA Budget Setting Report.

- p) Approval of the latest Decent Homes and Other HRA Stock Investment Programme, to include re-phasing of elements of the programme between capital and revenue, as detailed in Appendix F of the HRA Budget Setting Report.
- q) **Approval of the latest budget sums, profiling and associated financing for all new build schemes, as detailed in Appendix F, and summarised in Appendix H, of the HRA Budget Setting Report, recognising assumed Homes England Grant at £56,460 per unit for the remaining 229 of the total 335 re-provided homes currently included in the 10 Year New Homes Programme.**
- r) Approval of allocation of £15,285,000 of funds from the budget earmarked for the delivery of new homes into a scheme specific budget for Newbury Farm, in line with the scheme specific report presented as part of the committee cycle.
- s) **Approval of the revised Housing Capital Investment Plan as shown in Appendix H of the HRA Budget Setting Report.**

General

- t) Approval of inclusion of Disabled Facilities Grant expenditure and associated grant income from 2024/25 onwards, based upon 2023/24 net grant awarded, with approval of delegation to the Chief Finance Officer, as Section 151 Officer, to approve an in year increase or decrease in the budget for disabled facilities grants in any year, in direct relation to any increase or decrease in the capital grant funding for this purpose, as received from the County Council through the Better Care Fund.
- u) Approval of delegation to the Chief Finance Officer, as Section 151 Officer, to determine the most appropriate use of any additional Disabled Facilities Grant funding, for the wider benefit of the Shared Home Improvement Agency.
- v) Approval of delegation to the Director of Communities to review and amend the level of fees charged by the Shared Home Improvement Agency for disabled facilities grants and repair assistance grants, in line with any recommendations made by the Shared Home Improvement Agency Board.

- w) Approval of delegation to the relevant Director, in consultation with the Chief Finance Officer, as Section 151 Officer, to draw down resource from the ear-marked revenue reserve or capital reserve for potential debt redemption or re-investment, for the purpose of open market land or property acquisition or new build housing development, should the need arise, in order to meet deadlines for the use of retained right to buy receipts or to facilitate future site redevelopment.
- x) Approval of delegation to the Chief Finance Officer, as Section 151 Officer, to make any necessary technical amendments to detailed budgets in respect of recharges between the General Fund and the HRA, with any change in impact for the HRA to be reported and incorporated as part of the HRA Medium Term Financial Strategy in September or November 2024.

3. Implications

All budget proposals have a number of implications. A decision not to approve a revenue bid will impact on managers' ability to deliver the service or scheme in question and could have staffing, equal opportunities, climate change and / or community safety implications. A decision not to approve a capital or external bid will impact on managers' ability to deliver the developments desired in the service areas.

(a) Financial Implications

The financial implications associated with this amendment are outlined in the table below. The Liberal Democrat Amendment results in a net decrease in revenue costs of £316,960 by the end of the 5 year budget period, and also reduces costs over the longer-term, with a reduction in borrowing of £34 million over the 30 year life of the business plan. Officers are therefore able to confirm that the amendment is financially viable, with the assumptions being made, and is capable of being approved if supported.

Targets Set	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
Efficiency Savings	0	(196,000)	(196,000)	(196,000)	(196,000)	(196,000)
Strategic Investment Fund	0	98,000	98,000	98,000	98,000	98,000
Net Change Required	0	(98,000)	(98,000)	(98,000)	(98,000)	(98,000)

Summary of Proposals	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
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Unavoidable Revenue Bids	0	424,750	227,250	187,250	187,250	187,250
Reduced Income Proposals	0	1,337,120	190,490	194,420	198,480	202,650
Unavoidable	0	1,761,870	417,740	381,670	385,730	389,900

Savings Proposals	0	(115,480)	(115,480)	(115,480)	(115,480)	(115,480)
Increased Income Proposals	0	(131,250)	(131,250)	(131,250)	(131,250)	(131,250)
Bids	0	194,560	144,560	41,300	41,300	41,300
Discretionary	0	(52,170)	(102,170)	(205,430)	(205,430)	(205,430)

Non-Cash Limit Adjustments	(598,510)	(1,387,540)	(144,080)	(204,110)	393,420	(1,709,920)
Revenue / Capital Re-allocation	277,500	0	0	0	0	0
Revenue Re-phasing	(250,000)	250,000	0	0	0	0

Total Revenue Proposals	(571,010)	572,160	171,490	(27,870)	573,720	(1,525,450)
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Under / (Over) Achievement against Target	(571,010)	670,160	269,490	70,130	671,720	(1,427,450)
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Cumulative Under / (Over) Achievement against Target	(571,010)	99,150	368,640	438,770	1,110,490	(316,960)
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Labour Group Substantive Budget Cumulative Position for Comparison

Cumulative Under / (Over) Achievement against Target	(571,010)	102,960	318,960	399,990	1,073,120	0
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(b) Staffing Implications

Any direct staffing implications are summarised in the HRA Budget Setting Report 2023/24, which will be amended accordingly following consideration of this report.

(c) Equality and Poverty Implications

An Equalities Impact Assessment has been undertaken in respect of new budget proposals where any impact (positive or negative) is anticipated. The assessment will be amended accordingly following consideration of this report.

(d) Net Zero Carbon, Climate Change and Environmental Implications

Where relevant, officers have considered the climate change impact of budget proposals, with any impact highlighted in the HRA Budget Setting Report 2023/24, which will be amended accordingly following consideration of this report.

(e) Procurement Implications

Any procurement implications arising directly from revenue or capital bids will be considered and addressed as part of each individual project.

(f) Community Safety

Any community safety implications are outlined in the HRA Budget Setting Report 2023/24, which will be amended accordingly following consideration of this report.

4. Consultation and communication considerations

Tenant and leaseholder representatives are consulted on any changes in the HRA budget as an integral part of the scrutiny process associated with this committee. All tenants receive individual written communication in advance of any change in rent or service charge levels.

5. Background papers

Background papers used in the preparation of this report:

Housing Revenue Account Budget Setting Report 2024/25

Housing Revenue Account Medium Term Financial Strategy 2023/24

6. Appendices

Appendix 1 displays any new budget items incorporated as part of this Liberal Democrat Amendment and details any changes to items incorporated as part

of the original HRA Budget Setting Report. It should be read in conjunction with the HRA Budget Setting Report 2024/25, which will be re-stated for Council in respect of any amendments approved.

7. Inspection of papers

To inspect the background papers or if you have a query on the report please contact:

Julia Hovells, Head of Finance and Business Manager

Telephone: 01223 – 457248 or email: julia.hovells@cambridge.gov.uk.

2024/25 Budget – Changes in HRA Proposals – by Type

Appendix 1

Reference	Item Description	2024/25 Budget £	2025/26 Budget £	2026/27 Budget £	2027/28 Budget £	2028/29 Budget £	Climate Rating	Poverty Ratings & Contact
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Revenue Bids

LDB1	Employment of a Damp and Mould Surveyor for 2 years	54,990	54,990	0	0	0	Low positive	No Impact
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It is proposed to recruit a dedicated Damp, Mould and Condensation (DMC) Surveyor to work proactively with repairs request data from tenants and void inspections to mitigate future DMC issues across the housing stock, to ensure that repairs are proactive and not reactive, and to oversee information provision for tenants around DMC prevention. This would also allow the existing surveyor resources currently used to address DMC issues to return to the planned maintenance team and avoid further backlogs. This post would include a flexible contract, covering later weekdays or Saturday mornings to allow tenants more options to book work out of working hours.

Victoria Simpson

Housing (HRA) Portfolio

LDB2	Employment of a Housing Maintenance Improvement Officer for 2 years	48,270	48,270	0	0	0	Nil	No Impact
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It is proposed to recruit a Housing Maintenance Improvement Officer to support the Service Improvement Manager. They will focus on supporting the DMC surveyor as well as reviewing and improving processes, increasing operational efficiency and monitoring and dealing with complaints. This post would include a flexible contract, with some working later weekdays or Saturday mornings to allow tenants more options to make contact out of working hours.

Victoria Simpson

Housing (HRA) Portfolio

LDB3	Employment of an Asset Management Officer	41,300	41,300	41,300	41,300	41,300	Nil	No impact
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It is proposed to recruit a dedicated Asset Management Officer for 10 years whilst the decent homes backlog is caught up, with the officer dedicated to working with tenants to ensure that access is granted to allow decent homes work to take place. The post would address the access issues leading to so many refusals, with tenant engagement and feedback a priority, plus pulling together data to produce regular reports of why access is refused. This post would include a flexible contract, with some working later weekdays or Saturday mornings to allow tenants more options to make contact out of working hours.

Will Barfield

Housing (HRA) Portfolio

2024/25 Budget – Changes in HRA Proposals – by Type

Appendix 1

Reference	Item Description	2024/25 Budget £	2025/26 Budget £	2026/27 Budget £	2027/28 Budget £	2028/29 Budget £	Climate Rating	Poverty Ratings & Contact
B5183 (Amended)	Bid for resource in respect of disrepair claims	75,000	40,000	0	0	0	Nil	No Impact

In keeping with the national trend, the authority is experiencing a growing volume of disrepair claims. This bid funds the legal expenses that the council incurs regardless of the outcome of the case. This bid also funds compensation payments in the event of a successful claim against the council. The service is transforming its delivery model, and this will reduce the number of cases, which is reflected by the tapered nature of the bid. The council is also reviewing viability of indemnifying itself against claims. The additional DMC Surveyor and Housing Maintenance Improvement Officer would reduce this demand further and more quickly, removing the need for such large amounts to be set aside.

Sean
Cleary

Housing (HRA) Portfolio

LDB4	Overtime budget to allow backfilling of resources temporarily removed to deal with urgent compliance matters.	50,000	0	0	0	0	Nil	No impact
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This is to ensure that planned work and responsive repairs do not fall even further behind, and to avoid drawing this resource from the transformation budget in 2024/25, as this needs to remain focussed on service improvements to achieve planned savings over this portfolio.

James Elms

Housing (HRA) Portfolio

2024/25 Budget – Changes in HRA Proposals – by Type

Appendix 1

Reference	Item Description	2024/25 Budget £	2025/26 Budget £	2026/27 Budget £	2027/28 Budget £	2028/29 Budget £	Climate Rating	Poverty Ratings & Contact
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Non-Cash Limit Items

NCL5233	HRA Interest on Balances	(17,360)	27,480	(105,250)	(96,080)	(123,240)	Nil	No Impact
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Interest on balances will vary depending upon the timing of the use of HRA resources to fund capital expenditure

Julia
Hovells

Housing (HRA) Portfolio

NCL5234	HRA Interest Paid	(548,780)	(776,530)	(1,309,810)	(1,937,250)	(2,250,450)	Nil	No Impact
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Anticipated Interest paid taking account of re-profiling of the capital programme.

Julia
Hovells

Housing (HRA) Portfolio

	Direct Revenue Financing of Capital Expenditure (DRF)							
NCL5235		(821,500)	600,220	1,206,100	2,342,950	598,380	Nil	No Impact

Changes in revenue funding of capital to offset other non-cash limit adjustments.

Julia
Hovells

Housing (HRA) Portfolio