

MEETING OF THE FULL COUNCIL – 11 FEBRUARY 2025

AGENDA ITEM No. 8 – 2025/26 HOUSING REVENUE ACCOUNT BUDGET AND RENT SETTING

PROPOSED AMENDMENT

The following amendment will be proposed by Councillor T Wendels and seconded by Councillor J Kellas.

That Council approve:

- a) the HRA budget for 2025/26, as set out in Appendix A to the report, subject to the addition of a £250,000 budget to create an Improving Places Fund. This would enable Members and tenant groups to bid for works to enhance our estates and complement the additional budget allocations to our repairs and maintenance service and the existing community chest fund. Members can feed in proposals identified through casework, estate walkabouts or other observations and this would feed into the existing estate improvement process for prioritisation and approval of bids. This will include tenant consultation on proposals which will ensure that money is being spent in areas that our tenants value. Detailed criteria for the Fund will be produced and agreed following budget approval;
- b) an increase of 2.7% in the 2025/26 rents of all HRA tenancies will be applied from 7 April 2025;
- c) the 2025/26 service charges, as set out in Appendix C to the report; and
- d) the Capital Budget set out in Appendix D to the report are committed expenditure in the Capital Programme for 2025/26 to 2028/29.

Financial Implications (FIN24-25/408)

The alternative proposal is affordable and can be funded. The funding of £0.250m can be financed from the Efficiency Savings reserve which has been built up with balances from the unspent efficiency savings in previous years. There is sufficient balance within that reserve to fund this.