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COUNCIL

16 JANUARY 2022

SUPPLEMENTARY AGENDA

PART I

3. FINAL HOUSING REVENUE ACCOUNT (HRA) BUDGET SETTING AND RENT REPORT 2022/23

The Executive's recommendations to Council in respect of the Housing Revenue Account (HRA): Budget Setting and Rent Report 2022/23 are attached.
Pages 3 – 4

Also attached are amendments to Paragraphs 4.3.1 and 4.3.2 of the report.
Pages 5 - 6

Supplementary Agenda Published 21 January 2022

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COUNCIL

Wednesday, 26 January 2022

PART I

3. RECOMMENDATIONS FROM THE EXECUTIVE – 19 JANUARY 2022 – HOUSING REVENUE ACCOUNT (HRA) - BUDGET SETTING AND RENT REPORT 2022/23

The report circulated as Item 3 on the Council agenda was considered by the Executive at its meeting on 19 January 2021 and the following recommendations to Council, as contained in the report, were agreed:

1. That HRA rent on dwellings be increased, week commencing 4 April 2022, by 4.1% which is an average increase of £4.06 for social rents, £6.60 for affordable rents and £4.74 for Low Start Shared Ownership homes per week (based on a 52-week year). This has been calculated using the rent formula, CPI + 1% in line with the Government's rent policy, as set out in Paragraph 4.1.1 of the report.
2. That Council be recommended to approve the 2022/23 HRA Budget, as set out in Appendix A to the report.
3. That Council be recommended to approve the 2022/23 growth options, as set out in Section 4.8 of the report, with supporting impact assessments in Appendix B. This includes new match funding for a Decarbonisation Grant application of £950,000.
4. That Council be recommended to approve the 2022/23 Fees and Charges, as set out in Appendix C to the report.
5. That Council be recommended to approve the 2022/23 service charges.
6. That Council be recommended to approve the minimum level of reserves for 2022/23, as shown in Appendix D to the report.
7. That the Rent Increase Equalities Impact Assessments set out in Appendix E to the report be noted.
8. That the contingency sum of £250,000 within which the Executive can approve supplementary estimates be approved for 2022/23 (unchanged from 2021/22).
9. That Council notes the comments from the Overview & Scrutiny Committee and Portfolio Holder Advisory Group, as set out in Paragraph 4.10 of the report.

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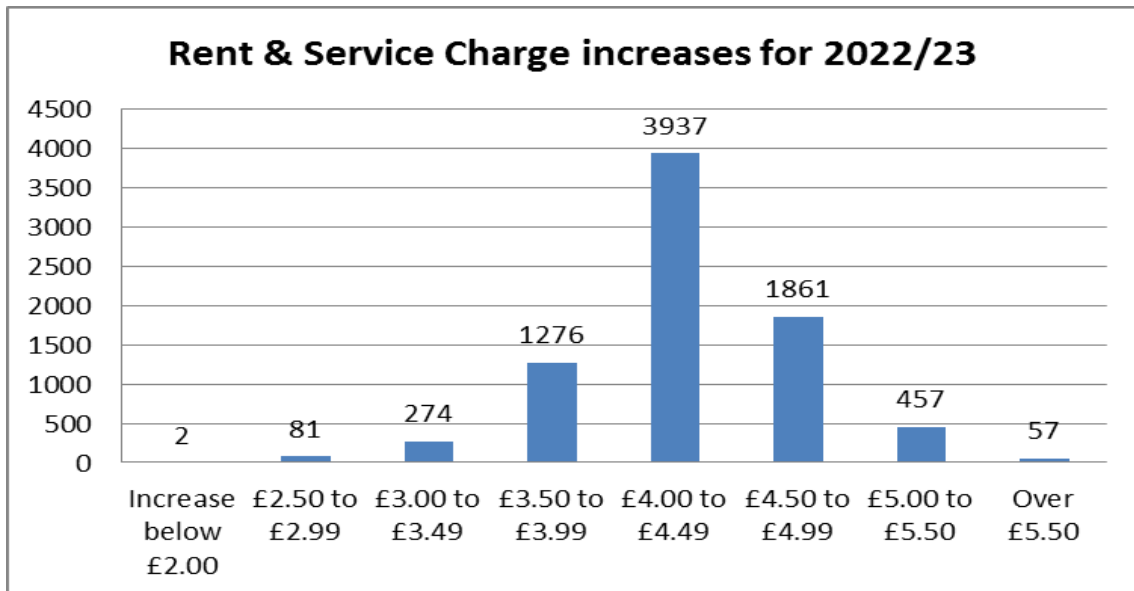
AMENDED PARAGRAPHS OF HRA REPORT

4.3 Rents and Service Charges

4.3.1 The impact of the 2022/23 rent increase and service charges is:

- 3,927 homes or 50% receive a weekly rent and service charge increase between £4.00 and £4.49, driven by the September CPI. However this is after lower increases for the 2021/22 financial year and rent reductions for the period 2016/17-2019/20.
- There are only 57 properties with an increase of more than £5.50 of which 25 are affordable homes with higher rents and the remaining social homes are larger properties.
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4.3.2 The spread of the 2022/23 rent and service charge changes are summarised in the chart below.



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