

SUPPLEMENTARY REPORT – 30 YEAR HOUSING REVENUE ACCOUNT (HRA) BUSINESS PLAN

Meeting: Council

Date Of Meeting: 12 December 2024

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Will the decision be open for call in (i.e. is it a key decision)? Yes No

Does the report contain confidential or exempt information? Yes No

1.0 Purpose of Report

1.1 This report sets out a recommendation from the meeting of the Communities and Housing Scrutiny Committee which met on the evening of 11 December 2024. Council is invited to consider the recommendation, which arises from the scrutiny of the proposals for a 30 year Housing Revenue Account Business Plan.

2.0 Recommendations

2.1 The Council notes and supports the recommendation from the Communities and Housing Scrutiny Committee to the Executive as set out below:

In their regular reviews of the HRA Long Term Business Plan, the Executive should pay particular attention to interest rates and review the Plan based on that information.

3.0 Proposal and Outcome

3.1 At its meeting on 11 December 2024, the Communities and Housing Scrutiny Committee considered the report on the 30 year Housing Revenue Account Business Plan which had been presented to the Executive on 5 December 2024.

3.2 The Scrutiny Committee noted the interest rates and the volatility in them and recommended that, in their regular reviews of the HRA 30-Year Business Plan, the Executive should pay particular attention to interest rates and review based on that information.

3.3 The Leader of the Council was present at the meeting and supported the proposal.

Supplementary Report – 30 Year Housing Revenue Account Business Plan

3.4 As the Housing Revenue Account Business Plan was considered by the Executive at its meeting on 5 December, the recommendations from which are before the Council this evening, it falls to Council to receive and consider the recommendation from the Communities and Housing Scrutiny Committee.

3.5 The proposal is welcomed by the Leader of the Council and is now recommended to the Council for approval.

4.0 Decision Type/Scope

4.1 This is a non-key decision which relates to the recommendations before the Council in respect of the 30 year Housing Revenue Account Business Plan.

5.0 Implications

Legal

5.1 The proposal in the report is to note and express support to recommendations from the Communities and Housing Scrutiny Committee to the Executive which are in the powers of Full Council.

Resources (including finance)

5.2 There are no resource implications arising from the proposal of the Communities and Housing Scrutiny Committee.

Risks and Mitigation

5.3 The proposal by the Scrutiny Committee will form part of the Council's approach to minimise the risks associated with the impact of interest rates on the long term Housing Revenue Account Business Plan.

Consultation, Equality Impact Assessments

5.4 The proposal before the Council arises from the scrutiny of the Executive's report on the adoption of the 30 year Housing Revenue Account Business Plan by the Communities and Housing Scrutiny Committee. The Leader of the Council and Members of the Executive, including the Portfolio Holder for Housing, were present during the discussion by the Scrutiny Committee and endorsed the proposal.

Environment and Climate Change

5.5 There are no environment or climate change implications arising from the proposal of the Communities and Housing Scrutiny Committee.

Report Ends