

59 **HRA BUDGET REPORT 24-25**

The Principal Finance Business Partner outlined the report of the Head of Finance, Procurement and Commercial Services as contained on pages 353 to 368 of the Book of Reports, which was to obtain feedback from the Committees listed to enable the Council to set its Housing Revenue Account (HRA) budget and capital investment programme for the next financial year 2024/25.

The Principal Finance Business Partner responded to comments and questions raised in respect of the following:

- How does the Capital Programmes for kitchens, roof, walls account for inflation? – stock condition / profile over 30 years
- Increase in Loan interest – is this trajectory likely to continue? – Estimate is based on interest paid if we deliver all Capital Programme and HRA for TVD new builds we are investing in. Some Homes England grant to part fund TVD building
- RTB sales increased from 50 to 60, which reflects the average right to buy sales in the medium term
- An increase in tenants monthly direct debit that is more than the expected percentage change - This is because 49 charging weeks will be split between twelve months rather than the usual 48 weeks. This was explained to the Tenant Scrutiny group last time this happened and to Tenant representatives on Landlord Services Committee this time. Operational colleagues intend to advise tenants of this via communications, along with suggestions how they might manage paying for the additional week

RESOLVED: That the report be considered and noted.