

Report Title: **Draft HRA Financial Planning Position for 2010/11**

Report of: Director of Urban Environment and Chief Financial Officer.

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Wards(s) affected: **All**

Report for: **key decision**

**1. Purpose of the report**

- 1.1. To update members on the HRA financial planning position for 2010/11 as part of the budget scrutiny process.

**2. Introduction by Cabinet Member**

- 2.1. Not applicable for this report

**3. State link(s) with Council Plan Priorities and actions and /or other Strategies:**

- 3.1. The Housing Revenue Account budget forms part of the wider Council budget which underpins all Council priorities.
- 3.2 Haringey's Housing Strategy 2009-19

**4. Recommendations**

- 4.1. To consider the HRA financial position as set out in the report.

**5. Reason for recommendation(s)**

5.1. Overview and Scrutiny Committee had previously requested more information on the Housing Revenue Account budget plan. This report updates Committee on the impact of the Governments rent and subsidy determination

**6. Other options considered**

6.1. Not relevant in this context

**7. Summary**

7.1. The report provides an update on the HRA financial position showing the impact of the rent and subsidy determination on proposed rent levels within Haringey and outlines the method of consultation. This report is delayed because the subsidy determination was approximately six weeks later than usual and therefore could not be included in the normal budget setting process.

**8. Financial Comments**

8.1. This report outlines the proposed HRA budget based on the draft rent and subsidy determination from Central Government. The final determination is expected in February, though it is not expected to have a significant impact on the figures presented within this report. As the Housing Revenue Account is a ring-fenced account there is no impact on the General Fund budget.

**9. Head of Legal Services Comments**

9.1 There are no specific legal implications.

**10. Equalities & Community Cohesion Comments**

10.1. None for the purpose of this report

**11. Consultation**

11.1 The method of consultation used with tenants is outlined in the attached report, along with an explanation of why this method was chosen

**12 Use of appendices /Tables and photographs**

12.1 HRA budget summary and Medium Term Financial Statement.

**13 Local Government (Access to Information) Act 1985**

- n/a