

REPORT OF CABINET No. 1, 2025/26

FULL COUNCIL 2 March 2026

Chair: Councillor Peray Ahmet

Deputy Chair: Cllr Sarah Williams

1. INTRODUCTION

- 1.1 The Housing Revenue Account (HRA) covers income and expenditure relating to the Council's own housing stock. It is an account that is ring-fenced from the Council's general fund as required by the Local Government Act 1989.
- 1.2 This report provides the final proposed 2026/27 HRA business plan for approval at this meeting. It provides details of the assumptions for forecast income and therefore planned expenditure for next year as well as an update on the future financial outlook for the HRA. It additionally notes the Cabinet discussion on 10 February 2026 relating to the Housing Revenue Account 2026/27 - 2030/31.

HOUSING REVENUE ACCOUNT 2026/27 - 2030/31

We discussed the Council's mission which was to make housing fair. London's housing pressures had increased rents and reduced standards. The aim was for everyone to live in a home that was affordable, safe, warm and functional.

We had prioritised social and affordable housing in Haringey, building new council homes at council rents and renovating existing council homes. Since 2020, 1,000 council homes had been built. A further 2,000 were under construction, scheduled for completion by 2031. Work had also begun on affordable homes for key workers. A £600m Estate Renovation Plan was in place to refurbish thousands of homes.

We noted how the council invested its local housing budget (the Housing Revenue Account), focusing on building and maintaining affordable, good-quality homes for local residents.

This included, among other measures:

- Renovated kitchens and bathrooms
- Improved insulation to retain heat and reduce heating costs
- More efficient boilers to lower heating costs
- CCTV, fob access and other safety measures in residential buildings

We noted that, like other budgets, the Housing Revenue Account (HRA) had been affected by inflation and high interest rates in recent years. The cost of repairs, renovation and construction had risen significantly.

We considered that the Council adopted several measures to ensure the budget remained sustainable over the long term, including securing new investment based on its record of delivering new council homes in Haringey. These were outlined in detail in the accompanying report. The priority in each measure was to maximise the number of affordable, high-quality homes available to residents

We additionally discussed:

- That partnering contracts were in place over a period of 10 years and plans to refurbish homes would not be scaled back. We noted that there was an expectation that there would a reduction in routine repairs following this investment.
- We noted that the Council savings from housing acquisitions and noted that a lot of these savings were seen across the General Fund, particularly in Temporary Accommodation. We also noted that the housing acquisitions would return positively the quickest.
- That having a high level of new builds was a benefit to residents as it, amongst other benefits, reduced the number of families in overcrowded situations. However, it was noted that the Council had a number of voids to deal with.

WE RECOMMEND

The Housing Revenue Account 2026/27 Budget and 2026/27 to 2030/31 Business Plan attached to this Council report for approval.