

Report to Housing Scrutiny Panel

Date of meeting: 22 October 2013

Portfolio: Housing – Cllr D. Stallan

Subject: HRA Financial Plan – Half-Yearly Update

Officer contact for further information:

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Committee Secretary: Mark Jenkins (01992 56 4607)



Recommendations Required:

- (1) That the updated HRA Financial Plan and accompanying report from CIH Consultancy, the Council's HRA Business Planning Consultants, attached as an Appendix be considered; and**
- (2) That the Scrutiny Panel provides any comments or concerns to the Housing Portfolio Holder and Director of Housing accordingly.**

Report:

1. At its meeting in March 2013, the Housing Scrutiny Panel considered the draft HRA Business Plan for 2013/14 and recommended its adoption to the Housing Portfolio Holder, which was subsequently approved. An important part of the HRA Business Plan is the HRA Financial Plan, which sets out the anticipated HRA income and expenditure over the next 30 years.

2. The Cabinet has asked the Housing Scrutiny Panel to review updates to the HRA Financial Plan twice each year, at its scheduled meetings in October and March. In addition, senior Housing and Finance officers also formally review the Financial Plan in July and January each year too.

3. CIH Consultancy has acted as the Council's HRA Business Planning Consultants for a number of years and, at its March 2012 meeting, the Cabinet agreed that the Council should contract with CIH Consultancy to act as the Council's HRA Business Planning Consultants for a further three years until 2015, subject to satisfactory price and performance. This was in view of:

- the knowledge and experience that they have amassed about the Council's housing finances and operational workings over past years;
- the need to ensure a continuity of service and knowledge; and
- the fact that officers and members have been impressed with the quality of advice and service provided by CIH Consultancy at a competitive fee;

4. Accordingly, a three-year agreement with CIH Consulting has been signed.

5. CIH Consultancy has met with officers from the Housing and Finance/ICT Directorates and, as a result, has updated the Council's HRA Financial Plan to take account of the Council's current financial position and national and local policies.

6. The updated HRA Financial Plan and covering report from CIH Consulting, setting out the changes and current financial position is attached as an Appendix. The Scrutiny Panel is asked to consider the report and updated Financial Plan, and to provide any comments or concerns to the Housing Portfolio Holder and Director of Housing accordingly.