

Cabinet

Minutes

10 February 2022

Record of decisions taken at the meeting held on Thursday 10 February 2022.

Present:

Chair: Councillor Graham Henson

Councillors: Varsha Parmar Natasha Proctor
Councillor Richard Almond For Minute 603
Councillor Marilyn Ashton For Minute 603

Joined Virtually: Councillor Sue Anderson
Councillor Peymana Assad
Councillor Simon Brown
Councillor Keith Ferry
Councillor Christine Robson
Councillor Krishna Suresh
Councillor Adam Swersky - Non-Executive Member
Councillor Antonio Weiss – Non-Executive Member
John Higgins – Voluntary Sector Representative

**In attendance
(Councillors):** Christopher Baxter For Minute 603
Stephen Greek For Minute 603
James Lee For Minute 601
Janet Mote For Minute 601
Angela Murphy-Strachan For Minute 601
Paul Osborn For Minute 599-613
Nitin Parekh For Minute 601
Anjana Patel For Minute 603

**Apologies
received:**

Councillor Phillip O'Dell

Recommended Items

607. Housing Revenue Account Budget 2022-23 & Medium-Term Financial Strategy 2023-24 to 2024-25

Resolved to RECOMMEND: (to Council)

That

- (1) the Housing Revenue Account (HRA) Budgets for 2022/23, 2023/24 and 2024/25 as detailed in Appendix 1 to the officer report be approved;
- (2) the HRA Capital Programme 2022/23 to 2024/25 as detailed in Appendix 7 to the officer report be approved;
- (3) the proposed average weekly rent for general needs non-sheltered and sheltered accommodation of £123.13 and £102.25 for 2022-23 respectively as set out in paragraph 28 and Appendix 2 to the officer report, be approved noting that these increases were 4.1% from 2021/22 in line with Government rent policy;
- (4) the proposed average weekly tenant service charge of £3.38 per week as set out in paragraph 28 and Appendix 2 to the officer report, be approved;
- (5) the proposed average weekly rents for affordable rented properties of £201.65 and the shared ownership accommodation weekly rents of £210.53 for 2022-23 as set out in paragraph 29 and 30 to the officer report, be approved noting that the increase for affordable rented properties were 4.1% from 2021/22 in line with Government rent policy;
- (6) a 5-year HRA Capital programme of £225,904,648 made up of £49,544,120 planned investment, £144,185,151 Building Council Homes for Londoners (BCHfL), £23,648,727 Grange Farm phase 3 and £8,526,650 Grange Farm Infrastructure as set out in paragraphs 52 to 61 and Appendix 7 to the officer report, be approved noting that the figures included reprofiled carried forward expenditure of £51.98m for the Building Council Homes for Londoners (BCHFL) programme.

[Call-in does not apply to the decisions above as they are reserved to full Council.]

RESOLVED: To note

- (7) the charges for Facilities, Community Halls, Garages and Water to remained unchanged as set out in Appendices 3 to 6 to the officer report;
- (8) despite in year losses forecast for the first two of the three-year term of the Medium-Term Financial Strategy (MTFS) reserves remained above the minimum level of 7% of income for all years;
- (9) a new Budget for Planned Preventative Maintenance (PPM) programme of £400k pa;
- (10) transfers to the Regeneration Reserve of £1.5m over the three years of the Medium-Term Financial Strategy(MTFS);
- (11) increase in estimated borrowing to £124.3m (£95.8m in 2021);
- (12) addition to the planned investment programme of £22m over five years; and
- (13) Risk Management Implications which required prudent financial reserves and review of treasury management strategy.

Reason for Recommendations: To recommend the HRA budget and capital programme for 2022-23 and the MTFS for 2023 to 2024-25.

Alternative Options Considered and Rejected: As set out in the report.

Conflict of Interest relating to the matter declared by Cabinet Member/Dispensation Granted: None.