

MID SUFFOLK DISTRICT COUNCIL

TO: Mid Suffolk Cabinet	REPORT NUMBER: MCA/23/55
FROM: Cabinet Member for Finance, Councillor Rachel Eburne	DATE OF MEETING: 14/03/2024
OFFICER: Karen Watling – Interim Section 151 Officer	KEY DECISION REF NO. CAB481

ADDITIONAL INFORMATION 2024/25 HOUSING REVENUE ACCOUNT BUDGET

1. PURPOSE OF REPORT

Agenda item 10 (report reference MC/23/41) incorrectly states the % increase for affordable rent as RPI + 0.5% instead of CPI + 1% under section 4:

b) An increase of 7.7% for council house rents, equivalent to an average rent increase of £7.33 for social rent and a RPI + 0.5% (9.4%) increase for affordable rent of £10.65, a week be implemented.

2. OPTIONS CONSIDERED

2.1 This is a retrospective correction, so there are no other options.

3. RECOMMENDATIONS

3.1 That Cabinet notes the following correction to wording:

b) An increase of 7.7% for council house rents, equivalent to an average rent increase of £7.33 for social rent and a RPI + 0.5% (9.4%) increase for affordable rent of £10.65, a week be implemented.

REASON FOR DECISION

It needs to be noted that the above amendment to the budget wording is required. When calculating the affordable rent, CPI +1% was correctly used in the numbers and so the budget figures are unaffected.

4. KEY INFORMATION

4.1 [Policy statement on rents for social housing - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

5. FINANCIAL IMPLICATIONS

There are no financial implications, this is simply a retrospective report to illustrate the correct figures in the report.

6. LEGAL IMPLICATIONS

6.1 This is to correct the incorrect wording on the budget reports to ensure a clear audit trail.

7. RISK MANAGEMENT

7.1 Key risks are set out below:

Key Risk Description	Likelihood 1-4	Impact 1-4	Key Mitigation Measures	Risk Register and Reference*
Members of the public are given incorrect information	4	1	This report is being published to correct the misinformation.	Finance, Commissioning and Procurement ref # 2

**Name of risk register where risk is currently documented and being actively managed and it's reference number*

8. CONSULTATIONS

8.1 Finance Portfolio holder and section 151 officer.

9. EQUALITY ANALYSIS

Not Applicable

10. ENVIRONMENTAL IMPLICATIONS

Not Applicable

11. APPENDICES

Not Applicable

12. BACKGROUND DOCUMENTS

MC/23/41 Agenda Item 10 HOUSING REVENUE ACCOUNT (HRA) 2024/25 BUDGET

13. REPORT AUTHORS

Jeni Smithies, HRA Finance Business Partner.