

HRA MTFP Budget Reductions

Portfolio Holder	Reference	Lead Officer	Description	Risk Level (RAG)	Budget	Change					Reason
					2023/24 £m	2024/25 £m	2025/26 £m	2026/27 £m	2027/28 £m		
SAVINGS - PERMANENT											
Emily Darlington	HS01	Steve Richardson	Review of systems and software costs have identified some efficiency savings when aligned for the NEC implementation. In 2026/27, the NEC analytics software will be in use and will replace the current software Rentsense.	Low	0.711	(0.100)	(0.149)	0.088	(0.104)	Thinking Differently	
Emily Darlington	HS02	Stuart Proffitt	This budget was created for the purchase of Sequel property management software, which was put on hold as the development programme was reduced, this reduction would have reflected the ongoing licence cost. This will be reviewed in 2024/25.	Low	0.073	(0.022)	0.000	0.000	0.000	Thinking Differently	
Emily Darlington	HS03	Stuart Proffitt	Reduction in the Pest Control services for tenants to reflect a combination of management cost savings and a reduction in service as areas of pest control are brought up to a standard.	Medium	0.189	(0.015)	0.000	0.000	0.000	Thinking Differently	
Emily Darlington	HS04	Steve Richardson	Leaseholder service charges have been increased to reflect the increased cost of insurance (linked to inflation and national increases in the cost of insurance premiums) - these costs are fully rechargeable.	Low	(0.085)	(0.116)	0.000	0.000	0.000	Being Smarter	
Emily Darlington	HS05	Stuart Proffitt	There has been a reduction in the development revenue feasibility and consultancy work to reflect the impact of reduced headroom availability for investment, in light of the economic climate and government policy decisions on rents.	Low	0.151	(0.151)	0.000	0.000	0.000	Being Smarter	
Emily Darlington	HS06	Mac Heath	Community Employment Service - review of viability for this non-statutory service, in consideration of current HRA and GF pressures, considering outcomes, local employment context, alternative funding options, and overall value for money. If required, residents will be signposted to other support services that may be available.	Low	0.083	(0.083)	0.000	0.000	0.000	Thinking Differently	
Emily Darlington	HS07	Victoria Collins	A review of the Sheltered Housing establishment recharged to the HRA has resulted in a reduction in resources required (linked to wider Council savings agreed in 23/24).	Low	0.484	(0.075)	0.000	0.000	0.000	Being Smarter	
Emily Darlington	HS08	Steve Richardson	Reduction in the Tenant Welfare Support Fund, this reflects the low usage of the fund and the successful signposting to other funds available. Tenant rent collection rate remains high at 96.60% year to date and forecasted at 96.84% for the year.	Low	0.300	(0.250)	0.000	0.000	0.000	Being Smarter	
						(0.812)	(0.149)	0.088	(0.104)		