Appendix B - HRA Finance Action Plan UPDATE JULY 2026

Intervention Action	Action Summary	Timeline	Outcome
Review data from the Stock Condition Survey (SCS) to prioritise the capital investment programme - having regard to Decent Homes Standard (DHS). Establish an annual investment target of circa £5m (or within defined affordability levels).	The SCS data is used to allocate the investment in properties to achieve and maintain DHS. A review of the data will be undertaken to reduce non essential investment of 'smooth investment over a longer period	Review underway and used to inform the capital investment proposals for capital programme from 2027/28	Reduce where possible the level of capital investment housing stock without compromising the Council's ability to maintain DHS
Review key performance metrics including void turnarounds, repairs response times (by priority category) to ensure there a balance between affordability, statutory obligations and local priorities.	The key performance measures for 2026/27 were presented to Housing OSC on 8th June 2026	Review completed	To ensure the KPI's for 2026/27 are achievable and affordable. This action cannot be completed until the other interventions have concluded.
Review contracts with major suppliers of materials to ensure value for money (VFM) and reduce any stock wastage.	Stocks are sourced from a local supplier. A recent audit has identified improvements to the stock management processes	Stock audit findings were presented to Governance an Audit Committee on 25th June 2026	To ensure accurate stock use and reconciliations to ensure stock wastage is minimised
Review capital programme contracts, ensure work programmes remain within the allocated budgets and avoid overspends.	In response to significant budget variances in the capital programme, undertake regular budget virements to ensure orders can only be raised where there is budget availability	In place	No further overspends against individual schemes or preventative budget movements will be approved in accordance with Financial Regulations
Review contracts for externalised revenue works and ensure controls are in place to ensure 'call off' contracts are managed to avoid cost escalation and remain within approved budgets. This requires a particular focus on repairs and maintenance.	Review of HRA contracts underway to identify contract duration, contract values and call off limits	Review underway	This review is focussed on ensuring VFM on use of external contractors

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Review the 30-year business plan in response to forecast outturn and spending projections – review budget and spend projections, indices, stock levels etc.	External consultants appointed to undertaken critical friend review of business plan	Review commissioned for completion by August 2026	To review key assumptions built into business plan to ensure they are accurate. Due to the sensitivity of the assumptions, any variations can have significant impact
Engage external expertise to support the above work and to provide guidance on other potential strategies.	External consultants appointed to undertaken critical friend review	Review commissioned for completion by August 2026	
Review and develop a Service Level Agreement between the General Fund (GF) and the HRA to enhance transparency on the charges (and recharges).	A recharge is in place to ensure that costs incurred by the General Fund are fully charged to the HRA to avoid cross subsidy	Review of annual recharge is underway	Legislation requires that the GF can recharge costs incurred by GF resources in relation to HRA specific activities
Income			
Model the financial impact of rent convergence from April 2027. This is Consumer Prices Index (CPI) +1% +£1 for 2027/28 and CPI+1%+£2 from 2028/29.	Cabinet has approved the inclusion of rent convergence in budget setting proposals from 2027/28	Modelling is currently underway to assess additional income	The additional income will be incorporated into the Business Plan
Review service charge levels in response to the review of sheltered housing communal areas.	An independent review is being undertaken	Currently underway	Outcome of review and recommendations to be presented to Housing OSC later in the year
Review collection methodology to ensure maximum recovery rates for tenant arrears.	Former tenant arrears officer in post currently undertaking tracing, utilising external agencies. Undertaking analysis of software providers who specialise in optimum automation of rent collection	Currently underway	Improvement in collection rates, reduction in write off for bad debts

Review Rechargeables Policy for repairs where it can be identified that property damage has been caused by tenants.	Rechargeable Repairs Policy in place but currently under review		Assurance that the Policy is fit for purpose and being implemented