

Item No. 9.	Classification Open	Date: 29 January 2013	Meeting Name: Cabinet
Report title:		Housing Revenue Account – Final Rent-Setting and Budget Report 2013/14	
Ward(s) or groups affected:		All	
Cabinet Member:		Councillor Ian Wingfield, Deputy Leader and Cabinet Member for Housing Management	

FOREWORD – COUNCILLOR IAN WINGFIELD, DEPUTY LEADER AND CABINET MEMBER FOR HOUSING MANAGEMENT

The funding regime for local authority social housing changed fundamentally in April 2012 with the commencement of self-financing. The financial settlement that the council received was less than we had lobbied for, but we need to work within the parameters set by government, particularly in relation to the continuing commitment to rent convergence which underpins the thirty-year business plan.

Notwithstanding the challenges and risks inherent with self-financing, we now have greater security and freedom for planning longer-term and determining our financial priorities, which will be informed through consultation on the housing commission proposals. This involves engaging with residents; listening to their concerns and reflecting their aspirations and the council's desire to provide a level of service that we can jointly take pride in.

Self-financing means that rental income is now the most important component of funding for the Housing Revenue Account (HRA) and is intrinsically linked to the long-term sustainability of the business plan. It is also critical in meeting the huge investment needs of our existing stock and provision of new council housing in the future.

We recognise that affordability remains an issue for those on low incomes, particularly given government's welfare reforms. The council is committed to retaining annual affordability limits to mitigate the rent rise, which will provide direct assistance to over half the tenants of Southwark in 2013/14 and rents and fixed service charges remain eligible for housing benefit. We are also proposing to freeze fixed service charges, heating and garage charges over which we have greater short-term discretion. This package of measures provides a stable foundation for the HRA budget, pending decisions on the longer-term strategy for housing provision in Southwark.

RECOMMENDATIONS

Cabinet is recommended to:

1. Approve an average rent increase of 4.85% in accordance with the government's required formula rent guidance to be applied to all HRA dwellings as set out in paragraphs 25 to 28. This is equivalent to an increase of £4.46 per week on average for tenanted properties, with effect from 1 April 2013. This percentage increase is also to be applied to estate void and hostel properties from 1 April 2013. The average budgeted dwelling rent for 2013/14 will be £96.40 per week.

2. Note the ongoing consultation regarding the council's letting policy, and the options put forward regarding setting rents for new-build and new-let tenancies at formula rent levels, and the budget implications of this (paragraphs 31 to 33).
3. Set tenant service charges at the same level as 2012/13 as laid out in paragraph 34 with effect from 1 April 2013.
4. Set the standard charge for non-residential property (garages etc.) at the same level as 2012/13, as laid out in paragraphs 35 and 36 with effect from 1 April 2013.
5. Approve a further standstill in heating and hot water charges for 2013/14 such that each charge remains at the rate determined for 2009/10 onward (as set out in paragraph 37).
6. Note the revised HRA budget for 2013/14 (paragraph 17 refers, with details set out in Appendices G and H).

BACKGROUND INFORMATION

Indicative report

7. Cabinet on 11 December 2012 considered the Indicative HRA Rent-Setting and Budget position for 2013/14. This report contained all of the background information necessary to consider the reasons behind the proposals for rents and other charges. It is not proposed to repeat this detail here, but where further and updated information has been received that is germane to this process it is outlined below. Officers will provide a formal report of any resolutions from Tenant Council, Home Owner Council and area housing forums at the Cabinet meeting.
8. The purpose of this final report is to seek formal approval of the recommendations in respect of rents and other charges outlined at paragraphs 1 to 6 above.

Statutory framework

9. The HRA reflects the statutory requirement under Section 74 of the Local Government and Housing Act 1989 to account separately for local authority housing provision. It is a ring-fenced account, containing solely the costs arising from the provision and management of the council's housing stock, offset by tenant rents and service charges, housing subsidy (until March 2012), leaseholder service charges and other income. The HRA forms a specific part of the council's accounts, and a report regarding the general fund budget is being considered separately.
10. Whilst there is no statutory requirement to consult, the council is committed to engaging with stakeholders, particularly under the terms of the Tenancy Agreement, and so the Indicative Report (11 December 2012) formed the basis of early consultation with Tenant Council, area housing forums and Home Owner Council. This process commenced before Christmas 2012, and continued throughout January 2013.

11. The council is obliged by statute to agree a balanced HRA budget, whereby income and expenditure levels for the forthcoming year match. Appendix A summarises the key budget movements between 2012/13 and 2013/14. Unavoidable expenditure and other commitments, together with additional income generated by means of the rent increase will allow for the re-direction of resources into priority areas, which are set out in Appendix B.

KEY ISSUES FOR CONSIDERATION

Financial context

12. Whilst self-financing provides financial freedoms, it also brings with it a number of increased risks and budget pressures, particularly in the early years of operation. To a large extent these have already been mitigated during the lead-in to self-financing, through the delivery of efficiency savings totalling £21.6m and wholesale restructuring of landlord services over the last two years. Appendix C sets out the previously agreed savings for 2013/14 (or substitutions, where applicable) under the council's three-year budget planning horizon.
13. The government effectively operates control over rent policy, through the rent restructuring regime and calculated Southwark's debt settlement adjustment on the assumption that rent levels match those imputed by full adherence to the national rent policy. The difficulty caused to Southwark by government assumptions regarding rent convergence are illustrated in the chart at Appendix D1 (other London boroughs rent levels are summarised in the accompanying table, Appendix D2, and this is shown in chart form in Appendix E).
14. However, the increased risk to the HRA's main income stream comes with a positive impact, as it should be noted that the continued application of annual affordability limits will mitigate individual rent increases for 53.9% of tenants in the forthcoming year – to the extent that the average rent increase across the borough will be reduced from 6.58% to 4.85% as a result.
15. For 2013/14, the HRA final budget includes a range of measures, including increases in rents and improved voids management generating greater income. A package of efficiency savings covering a three-year planning horizon was agreed in 2011/12. The 2013/14 element of savings, with subsequent revisions agreed by the Director of Housing and Community Services forms Appendix C. It is anticipated that these may be delivered through revised and more efficient working across housing services, together with further contract and supply chain improvements. Notwithstanding the availability of resources for redistribution, the policy of contributing to reserves in order to prudently manage the scarce resources available and to cover exceptional cost items now and in the future will continue in 2013/14. Any updated information regarding commitments and unavoidable demands which has become available since the Indicative Report was published has been incorporated into Appendix A as appropriate.

16. The table below sets out savings either realised or intended to be realised over the three years (including 2013/14) as part of this process:

	2011/12 £m	2012/13 £m	2013/14 £m	Total £m
Area Management	(2.4)	(2.1)	(0.9)	(5.4)
Maintenance and Compliance	(3.2)	(3.0)	(0.1)	(6.3)
Major Works	(0.6)	(0.5)	–	(1.1)
Community Housing Services	(1.0)	(0.4)	(0.3)	(1.7)
Home Ownership Unit	(0.1)	–	(0.5)	(0.6)
Regeneration	(0.2)	–	(0.1)	(0.3)
Support Services	(1.7)	(0.4)	(4.1)	(6.2)
Total HRA	(9.2)	(6.4)	(6.0)	(21.6)

Note: the previous housing structure is employed in order to assist comparability across years.

17. The composition of the savings package was dependent in part on consultation outcomes, though the Indicative Report set out the broad direction of travel required to meet the budget gap. Budgeted expenditure and income for 2013/14 is represented in bubble map form in Appendix F. Appendix G indicates the revised base budget for 2012/13 together with the proposed base for 2013/14 incorporating the changes identified in Appendix A. This is further analysed at a divisional level in Appendix H.

HRA reserves and balances update

18. In common with the council's general fund, the HRA holds reserves, which together with its working cash balance form the overall reserves position for the fund. Most of these reserves are earmarked for particular future application, meaning that the degree of flexibility within the overall balance position can be somewhat constrained by the particular mix of intended applications at any given point in time. The table below gives the actual reserves and balances position for the HRA at 31 March 2012, compared with an average for inner and outer London boroughs.

	Committed	Uncommitted	Total	%age
Southwark HRA	£16.8m 61%	£10.7m 39%	£27.5m	9.67% £284m exp base
Inner London HRA			£380.4m	23.63% average
Outer London HRA			£107.4m	12.00% average
Greater London HRA			£487.8m	19.47% average

Source: London Boroughs Audited Statements of Accounts 2011/12

19. Southwark's HRA balances are comparable in percentage terms with the council's general fund, but are broadly underfunded in comparison with other London boroughs, particularly in inner London. In order to comply with the broad thrust of the council's Medium-Term Resourcing Strategy 2011/12 – 2013/14 (MTRS), whereby balances should be "in line with similar local authorities in London", the 2013/14 HRA budget continues with the policy of making a net contribution to reserve levels.

20. Reserves and working balances are needed as a matter of course due to the size, scale and complexity of housing services, particularly to protect against financial risks and exceptional events. Maintaining an adequate level of reserves and working balances to mitigate risk is a key factor in the assessment by the Director of Finance and Corporate Services of the robustness of the HRA budget and a medium-term target of £20m uncommitted working balances was set – as reported during the HRA budget-setting process in 2011/12.

Debt repayment

21. Central to the design and implementation of self-financing from a central government perspective was the need to place each authority in a position to only carry debt to the extent that it could reasonably pay it off over the course of a thirty-year business planning timescale. To that end, it was calculated that Southwark could afford to carry £574.7m of historic debt – a write-down of £199.2m from that held by the end of the subsidy system. A high level breakdown of the derivation of that figure is set out below:

	£m
Guideline Rent	2,797.0
Management and Maintenance Allowances	(1,589.9)
Major Repairs Reserve	(627.4)
Premia/Debt Management Expenses	(5.0)
Total Self-Financing Opening Debt	574.7
Less Subsidy Capital Financing Requirement	773.9
Debt Redemption figure	(199.2)
HRA Actual Capital Financing Requirement	451.0
HRA Borrowing Cap	576.9
Borrowing 'Headroom'	125.9

Note: the difference between the two CFR figures above equates to the application of capital receipts to pay off some aspects of the historic debt figure in previous years

22. Operation of the government model business plan indicates that if (at one extreme) all of the HRA's resources were applied towards debt repayment, then this would be achieved around years 17 – 20 of the thirty-year lifetime of the plan. However, this would be to the total exclusion of any additional resources for service improvement, and assumes both full rent convergence by 2015/16 and uniform rent rises of RPI + 0.5% thereafter. Actual convergence at Southwark will be some years after this, and the council would wish to reserve to itself decisions as to service delivery and rent levels in the foreseeable future.
23. The current MTRS sets out the councils' responsibilities and intentions regarding a debt funding and treasury management plan that addresses the council's priorities in terms of managed HRA and general fund debt repayment. Such a plan, along with an asset management strategy, a risk management strategy, locally-agreed service standards, published governance arrangements and a revenue resourcing plan are identified by CIPFA as key supporting elements in a comprehensive and 'fit for purpose' HRA business plan.

Housing commission and HRA business planning

24. External validation of the council's HRA base case is currently being undertaken and will form the basis of the HRA business plan going forward over the next twelve months, pending the development of a longer-term strategy for housing provision in the borough following the consultation exercise on the Housing Commission report.

Annual rent guideline and formula rent

25. The Indicative Report (11 December 2012) set out existing arrangements for national rent-setting under the government's rent restructuring policy, and the resultant rent increase. These figures have now been finalised and are set out in the table below:

Average Rent Inflation	2012/13 Final	2013/14 Final
Inflation Uplift (RPI @ September)	5.60%	2.60%
Top-Up Element	0.50%	0.50%
= Increase in Formula Rent	6.10%	3.10%
plus national convergence element	1.74%	1.67%
= Increase in National Guideline Rent	7.84%	4.77%
plus local convergence element	0.63%	1.81%
less annual affordability limits	(0.51%)	(1.73%)
= Total Increase in Actual Rents	7.96%	4.85%

26. Throughout the rent restructuring process, the council has implemented those aspects relating to annual affordability limits consistently and in full. Under this element of the policy, no individual rent may rise by more than RPI + 0.5% + £2.00 per year. Depending on the interplay between the national RPI level, the proximity to the convergence date and any other intervention by central government, the number of tenants benefitting from this limit can vary widely year-on-year.
27. Central government recognised the cash-flow implications of a voluntary foregoing of rental income by application of the affordability limits, and made restitution to local authorities one year in arrears via the subsidy system. Under self-financing that support has ended; however the council has continued with its operation as a means of mitigating the highest rises to individual tenants whilst remaining within the strictures of government assumptions as part of the move to the self-financing system for the HRA, and the council is committed to adhering to this policy.
28. Southwark's long-standing policy of maintaining historically low social rent levels brings particular pressures under rent restructuring and means that it is very difficult for the council to achieve rent convergence (actual rents being derived entirely on a formula rent basis) by the government's national deadline of 2015/16. Were the council to be on target for this date, the rent increase would be 4.77%; the need to 'catch up' adds a further 1.81% to the national baseline figure for 2013/14, making an unconstrained increase of 6.58%. The operation of the affordability limits mechanism reduces this figure back to 4.85%, which

equates to a reduction in the dwellings rent budget of £3.2m. At an individual tenant level, this is equivalent to a reduction in weekly rent for 2013/14 from £97.99 to the amount proposed in paragraph 1 above, £96.40 (a reduction of £1.59 per week).

Rent debit sensitivity

29. In the early years of the HRA business plan, decisions as to the level of rents have profound consequences as to its long-term sustainability, since the self-financing determination assumed that councils would continue to raise rents at a level to achieve rent convergence in 2015/16. If the council decided to increase rents at a lower rate, then there would be a net loss of income to the HRA compared to that which was predicated in this valuation. Each 1% less than the restructured rent rise equates to an estimated net loss of around £1.8m; this income would be removed from the HRA's base budget, and unless costs were reduced by an equivalent amount, would lead to further budget pressures within the HRA, and a possible inability to fund anticipated investment needs over thirty years.
30. There is also the issue that financial assumptions made by the housing commission are structured around the council continuing to pursue rent restructuring until at least 2015/16, when their own financial analysis commences. To set a rent level not commensurate with this would place the credibility of their assumptions at risk, and undermine consultation on the commission report now underway.

Lettings review – straight-to-formula rent option

31. It is increasingly common for local housing authorities to place both newly-relet and new build properties directly on target rent levels in order to reflect the added value of a newly created/refurbished property compared to others within the dwelling stock, and to generate additional income for the HRA prior to overall convergence being achieved. In 2011/12 there were 1,653 relets, which if a similar mid-year average were assumed for 2013/14 would generate between £300,000 – £400,000 in additional rent per year (reducing as convergence were approached). However, this is a gross figure, as potential exemptions noted below are not adjusted for.
32. The effect of implementing an enhanced 'straight-to-formula' policy would also be to accelerate the overall move towards convergence. Under the current arrangements only around 40% of properties would see their actual and formula rents converge from 2015/16 onward, with this proportion increasing to only 80% by 2020/21. However, if an additional 800 relets per year were to be moved directly to their formula rent level from 2013/14 onward, these proportions would increase to 46.4% and 97.4% respectively, bringing the overall date of actual convergence for Southwark forward by a number of years.
33. The Lettings Review Panel considered this issue, alongside all other aspects of the council's current letting policy, and the review is the subject of a separate consultation exercise, which is to be undertaken during February 2013. Regarding 'straight-to-formula', two options are under consideration:

Option 1

Existing policy to be amended as follows:

- Formula rent to apply to all lettings to new applicants (non-transfer cases);
- Formula rent to apply to all new-build properties.

The following to be exempt:

- All lettings to current tenants if they are moving to a new-build or refurbished property on their estate as part of a regeneration scheme;
- All lettings to current tenants moving to a smaller property via the under-occupation scheme.

Option 2

No change to current policy – formula rent to continue to apply only to new-build properties (with new-builds in regeneration schemes to be decided on a scheme-by-scheme basis).

Tenant service charges

34. The council does not intend to increase tenant service charges for 2013/14. They remain at the current rates as shown in the table below.

	2013/14 £ per week
Estate Cleaning	4.60
Grounds Maintenance	1.09
Communal Lighting	1.17
Door Entry	0.68
Total	7.54

Non-residential rents and charges

35. The council does not intend to increase non-residential rents and charges from the 2012/13 levels. This covers garages, storage facilities and sheds.
36. It is anticipated that an on-going programme of refurbishment works will continue to allow previously void stock back into use, raising revenue sufficient to more than outweigh any increase in the charges themselves for this year. This will be subject to further review during the course of the forthcoming financial year.

District heating charges

37. Charges for heating and hot water were last increased in April 2009. Despite continuing volatility in the markets for energy supply the Indicative Report anticipated another year of no increases in this regard. The council reviews charges annually to ensure that within the context of the current four-year flexibly-priced gas supply contracts, charges are set at a level which is likely to be maintained within the currency of the contract. This may not always be the case – particularly in the latter stages of the contract period – but the council is able to maintain this position for 2013/14, and so no increase in these charges is recommended.

Thames Water

38. Water and sewerage charges applicable to council dwellings will be subject to an increase from April 2013. Following approval by the regulator Ofwat, notification

of the increase will be advised in the next few weeks by Thames Water, on whose behalf the council act as agent for billing and collection.

Community impact statement

39. The council works in accordance with the single public sector equality duty contained within section 149 of the Equality Act 2010. This means the council must have due regard to the need to eliminate unlawful discrimination, harassment and victimisation, advance equality of opportunity between different groups, and foster good relations between different groups.
40. Consideration has been given to the report's relevance to equality issues in accordance with the public sector equality duty. This report is primarily to set rents and associated charges and a scoping exercise established there is no differential effect for any community or protected group. However, it is recognised that increases in rents and charges may present particular difficulties for people on low incomes, but rents and tenant service charges remain eligible for housing benefit, as noted in the main report. The assessment considers the effects of the self-financing regime introduced under the provisions of the Localism Act 2011 and the determinations issued by Department for Communities and Local Government in accordance with the provisions of Section 173 of that act.
41. There is a statutory requirement to set a balanced HRA budget and the extent and composition of efficiency savings assumed in the budget proposals are detailed in Appendix C. Extensive consultation previously undertaken incorporated savings proposals over a three-year planning horizon (2011/12 to 2013/14). As a consequence, indicative savings for next year were identified at an early stage and either remain available for implementation as proposed or have been substituted where necessary, e.g., repairs contract savings have been replaced in order to preserve service delivery.
42. Agreed savings over the period equate to £21.6m and were largely front-loaded in years 1 and 2 in order to re-position the budget to mitigate the initial revenue impact of self-financing on Southwark's HRA. An impact analysis has been undertaken in order to ascertain the potential impacts of these efficiency savings and concluded there is no differential effect for any community or protected group.
43. Above and beyond the ongoing increases in rent there are wider issues impacting both nationally and locally in terms of impending welfare reform and housing benefit under occupation changes, which comes into force in April 2013. These have also been considered and measures to mitigate the effects on the community are currently being developed together with the provision of additional resources for this purpose.

Consultation and notification

44. The purpose of presenting rent-setting and budget information to Cabinet in two stages was to facilitate the early commencement of consultation with residents (i.e. before the Christmas break). To that end, the first report was labelled 'Indicative' and figures therein were all subject to change. The sections in this Final Report have set out such changes as are required to provide the HRA with a balanced budget for 2013/14. Specific feedback has been reflected in the relevant sections earlier in the report, where time constraints have allowed.

Savings Panel

45. Tenant Council and Home Owner Council established a joint resident working party to look at savings proposals and other resourcing and service delivery issues for the HRA in more detail throughout 2011 and 2012. Principal amongst their considerations has been an independent report, commissioned by the Director of Finance and Corporate Services, conducted by Grant Thornton into the various direct charges and recharges borne by the HRA from the council's general fund. They have also been consulted with regard to the proposals for resource re-distribution noted in Appendix B.

Tenant Council

46. Tenant Council met on 7 January 2013 to consider the Indicative Rent-Setting and Budget Report, and to refer it on to area housing forums. They reconvened on 28 January 2013 to consider any recommendations arising from the area forum consultation, and wider HRA budget consultation outcomes, where available; and make consolidated recommendations to cabinet, which due to time constraints are reported under separate cover.

Home Owner Council

47. Home Owner Council are unable to make recommendations in the matter of tenant rents and service charges, but may do so in terms of any proposals regarding non-dwellings rents and other charges and in terms of the rest of the HRA Budget; and so the Indicative Report was considered at their meeting of 16 January 2013. Any such comments will also be reported to cabinet alongside those of Tenant Council.

TMO Liaison Committee

48. The Indicative HRA budget report was also the subject of formal consultation with the TMO Liaison Committee at their meeting on 23 January 2013.

Statutory and contractual notifications

49. Subsequent to the approval of the Final Report on 29 January, either as set out or as amended by cabinet, and the passing of the necessary date for its implementation, the council will issue a statutory and contractual notification of variation in rents and other charges to all tenants, not less than 28 days prior to the commencement of the new rents and charges referred to above.

SUPPLEMENTARY ADVICE FROM OTHER OFFICERS

Director of Legal Services

50. Statutory requirements as to the keeping of a Housing Revenue Account (HRA) are contained in the Local Government and Housing Act 1989. The provisions include a duty, under Section 76 of the Act, to budget to prevent a debit balance on the HRA and to implement and review the budget.
51. The Localism Act contains provisions relating to housing finance in Sections 167 to 175 contained within Chapter 3 of Part 7 of the Act. These provisions introduced a new system of council housing finance that will end the current

Housing Revenue Account subsidy system in England and replace it with self-financing arrangements. To facilitate this, the provisions in Chapter 3 set out the framework for the calculation of a 'settlement payment' with respect to each local housing authority by way of Secretary of State determination. It is provided that the Secretary of State must consult before making a determination.

52. This report includes recommendations on the charges made by the council in respect its HRA residential accommodation. Under Section 24 of the Housing Act 1985, local housing authorities have the power to "make such reasonable charges as they may determine for the tenancy or occupation of their houses". Section 24 also requires local authorities, from time to time, to review rents and make such changes as circumstances may require. The section confers a broad discretion as to rents and charges made to occupiers, however cabinet will note the effective limitation of discretion arising from the self-financing determinations referred to in within this report.
53. Rent and other charges were excluded from the statutory definition of matters of housing management in respect of which local authorities were required to consult their tenants pursuant to Section 105 of the Housing Act 1985 and Sections 137 and 143A of the Housing Act 1996 in relation to secure, introductory and demoted tenants respectively. As a term of the tenancy agreement with its tenants however, Southwark Council has undertaken to consult with the Tenant Council, "before seeking to change the amounts payable for rent and other charges". The report indicates consultation is taking place in order to comply with this term and the outcome will be reported to cabinet. Members must consider the product of consultation when considering the recommendations in this report.
54. It is further provided by Section 103 of the Housing Act 1985 in relation to secure tenancies, which also applies in respect of its introductory tenancies by virtue of Section 111A of the Housing Act 1985, together with the council's agreement with its tenants, that they are notified of variation of rent and other charges at least 28 days before the variation takes effect by service of a notice of variation. The report indicates the notice of variation will be served in time to comply with this requirement.
55. The Equality Act 2010 introduced a single public sector equality duty. As noted at paragraph 39 of the report this duty requires the council to have due regard in its decision-making processes to the need to:
 - (a) Eliminate discrimination, harassment, victimisation or other prohibited conduct;
 - (b) Advance equality of opportunity between persons who share a relevant protected characteristic and those who do not share it; and
 - (c) Foster good relations between those who share a relevant characteristic and those that do not share it.
56. The relevant protected characteristics are age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex, sexual orientation. The duty also applies to marriage and civil partnership, but only in relation to (a) above.
57. The council is required to act in accordance with the equality duty and have due regard to the duty when carrying out its functions, which includes making

decisions in the current context. The cabinet must consider the report author's reference to equalities considerations at paragraphs 39 to 43 of this report.

Strategic Director of Finance and Corporate Services

58. The financial implications arising from the various movements in expenditure/income on the HRA are covered within this report.

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
Cabinet agenda 11 December 2012 (item 9) http://moderngov.southwark.gov.uk/documents/s33913/Report%20Housing%20Revenue%20Account%20-%20Indicative%20Rent%20Setting%20and%20Budget%20Report%20201314.pdf	160 Tooley Street London SE1 2QH	Paula Thornton Constitutional Team 020 7525 4395
Medium-Term Resources Strategy 2011/12 – 2013/14 http://www.southwark.gov.uk/download/7209/medium_term_resources_strategy_2011-12_to_2013-14	160 Tooley Street London SE1 2QH	Jennifer Seeley Deputy Director of Finance and Corporate Services 020 7525 0695
Equality Impact Statement – HRA rent increases and welfare reforms http://moderngov.southwark.gov.uk/ielistDocuments.aspx?Cid=302&Mid=4250&Ver=4	160 Tooley Street London SE1 2QH	Antoinette Stasaitis Business Improvement Manager 020 7525 7713

APPENDICES

No.	Title
Appendix A	HRA Budget Movements 2012/13 to 2013/14
Appendix B	Proposals for Redirection of Expenditure
Appendix C	Savings Schedule 2013/14
Appendix D1	Southwark Rents and Convergence
Appendix D2	Average Rents Across London Boroughs 2012/13
Appendix E	Average Rents 2012/13
Appendix F	HRA Expenditure and Income Budget 2013/14 Bubble Maps
Appendix G	HRA Revised Budget 2012/13 and Base Budget 2013/14
Appendix H	HRA Base Budget 2013/14 by Division

AUDIT TRAIL

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CONSULTATION WITH OTHER OFFICERS /DIRECTORATES / CABINET MEMBER		
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Director of Legal Services	Yes	Yes
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Cabinet Member	Yes	Yes
Date final report sent to Constitutional Team	17 January 2013	