

Item No. 11.	Classification Open	Date: 13 December 2011	Meeting Name: Cabinet
Report title:		Housing Revenue Account – Indicative Rent-Setting and Budget Report 2012/13	
Ward(s) or groups affected:		All	
Cabinet Member:		Councillor Ian Wingfield, Deputy Leader and Cabinet Member for Housing Management	

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

As part of this meeting, Cabinet will be asked to agree the establishment of a Housing Commission for Southwark, and I have no doubt that they will wish to reassure themselves as to the health of our HRA as part of their deliberations. Self-financing of the HRA is the culmination of a process of reform that began under the previous government, and whilst welcoming the freedoms that it brings, we recognise that it comes with significant challenges; particularly in the short-term.

The self-financing debt settlement is underpinned by government assumptions that rents will continue to follow national rent policy which is driven by RPI – this year that figure is 5.6%. In previous years government has acknowledged that such a high inflation rate results in unacceptably high rent increases, and intervened accordingly to mitigate this. I have written to the Housing Minister pointing this out, and asking for help across our sector, but we must act prudently in case the pleas of local government fall on deaf ears.

Where we have greater flexibility we have acted, and propose not to increase tenant service charges, district heating charges or non-dwellings charges as a result. The council remains committed to providing warm, dry and safe homes – the principles outlined in “A Fairer Future for All” earlier this year are more relevant than ever. I am determined that we go into the future of housing finance well equipped to continue to deliver on these policy goals.

RECOMMENDATIONS

Cabinet is recommended to:

1. Note on a provisional basis, a rent increase of 7.96% in compliance with the government’s rent guidance (as set out in paragraphs 12 – 22). This is equivalent to an increase of £6.78 per week on average, to be applied to all HRA dwellings (including estate voids and hostels), with effect from 2 April 2012. Average budgeted dwelling rent for tenanted stock in 2012/13 will be £91.94 per week.
2. Note on a provisional basis the intention of the council to charge new-build and newly let properties at formula rent levels from the commencement of their letting as set out in paragraph 23.

3. Note on a provisional basis no increase to tenant service charges as set out in paragraph 24.
4. Note on a provisional basis no increase to the standard charge for garages, consideration of amendments to the concessionary scheme, and the potential introduction of a 'market rent' for private sector renters as set out in paragraphs 25 – 27 with effect from 2 April 2012.
5. Note on a provisional basis no increase to heating and hot water charges as set out in paragraphs 28 – 30 with effect from 2 April 2012.
6. Instruct officers to provide a final report on Rent-Setting and the HRA Budget for 2012/13 after due consultation processes have been followed for consideration at their meeting on 24 January 2012.

BACKGROUND INFORMATION

Context

7. The Spending Review undertaken by the coalition government published on 20 October 2010 contained significant financial issues for local government, as well as the entire public sector. The HRA, despite being ring-fenced from the rest of the general fund is not immune from the fall-out from this, and officers were instructed to identify a three-year savings package in line with that required for the rest of the council. Current projections identify a "budget gap" of some £6.4m for 2012/13. The level of savings that this would entail presupposes certain other financial decisions which the council is minded to make on HRA finances, such as maintaining a prudent and necessary level of reserves and the degree to which capital investment may be supported from revenue.
8. There is no direct link between rent levels, given that they are almost entirely predicated on national decisions, and service expenditure locally, aside from rental income contributing to the overall total within which the HRA at Southwark must operate. The council has a statutory responsibility to provide a balanced HRA budget (i.e. all budgeted expenditure must be matched by income).
9. It is also important to place any proposals for the HRA budget for 2012/13 and future years into the wider context of the major reform of HRA Finance from April 2012 in some detail, including the establishment of a self-financing relationship between local government housing providers and central government leading to very substantial changes in the way in which the HRA is financed. Appendix A sets out the self-financing changes nationally, and their implications locally.

Statutory framework

10. The Housing Revenue Account (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, leaseholder service charges and other income. This requirement is unaffected by the Localism Act 2011.

11. 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 this report will be subject to consultation with Tenant Council, Area Forums and Home Owner Council before the final version is presented to Cabinet.

KEY ISSUES FOR CONSIDERATION

Annual rent guideline and formula rent

12. In the past, government housing subsidy rules ensured that councils were financially penalised if they varied rents, either up or down, from the prescribed guideline rent. Under the government's policy of rent restructuring, the capacity to set an increase below the guideline was limited by the annual withdrawal of housing subsidy at least equal to the guideline increase (rent clawback). Any increase beyond the guideline would contravene the government's rent restructuring framework – specifically the affordability criteria implicit within caps and limits. In addition, housing benefit limitation arrangements within the subsidy rules meant the government could reduce the amount payable to Southwark if the rent increase exceeded the HB limit, such that the HRA would ultimately receive c.40% of the additional increase above the prescribed guideline.
13. Government implemented its review of rent restructuring in 2006/07. In Southwark this had an impact on rent levels and had the effect of accelerating convergence with housing association rents.
14. In prior years, CLG would issue a draft subsidy determination for consultation in October/November, with a final version in December, encompassing allowance and debt charge levels, and guideline rent assumptions. For the transition to self-financing, a set of draft settlement and transitional subsidy determinations were published on 21 November 2011, setting out rental assumptions for 2012/13 and beyond, the likely final debt settlement calculation and final transitional arrangements between the two systems. It is likely that the final settlement will be available from mid-January 2012.
15. There are three separate drivers for rent inflation under rent restructuring: the underlying inflation rate (the Retail Price Index at September 2011 is used as specified by the government); the 0.5% top-up and the effect of phasing the move between Southwark's actual and target rents. This final percentage is mainly influenced by the 'convergence date' determined by the government – i.e. the year by which actual rents are assumed to have reached the formula rent level. The draft determination continues with revised assumptions made under the HRA Review exemplifications. The 2012/13 determination utilised the September 2011 RPI of 5.6%. The effect of each of these drivers is summarised in the table below.

Average Rent Inflation	2011/12 Final*	2012/13 Draft	2012/13 Final
Inflation Uplift (RPI @ September)	4.60%	5.60%	5.60%
Top-Up Element	0.50%	0.50%	0.50%
= Increase in Formula Rent	5.10%	6.10%	6.10%
plus national convergence element	1.70%	1.74%	tbc
= Increase in National Guideline Rent	6.80%	7.84%	tbc
plus local convergence element	0.93%	0.63%	tbc
less annual affordability limits	(0.66%)	(0.51%)	tbc
= Total Increase in Actual Rents	7.07%	7.96%	tbc%

* Restated to reflect tenanted stock only

16. The previous government's original intention was that rent restructuring would be complete (or rents would have 'converged') after 10 years (i.e. in 2011/12). However, they intervened on a number of occasions during the operation of the policy in order to alleviate the actual rent rises that would otherwise have resulted. A chronology of the national changes made since 2002/03 is attached as Appendix B.
17. The average guideline rent, though calculated on an individual authority basis by the government, does not take account of local rental history, nor of the government's intention that rents be restructured on an individual basis, rather than a blanket increase being imposed on tenants. As rent restructuring is property-related, actual rent increases (in line with government guidance) depend on the formula rent for each property (which relates to the value, size and location) and the existing actual rent. This generally adds around 1 to 2% to the average rent increase each year. Without the application of annual affordability limits (RPI + ½% + £2.00) for individual rent rises, the average increase would be even higher than the guideline figure.
18. Appendix C is a collated list of average and formula (or 'target') rents across London Boroughs. In 2011/12 Southwark's average rent ranked 9th lowest of the 29 London Boroughs that manage their housing stock, either directly or via an ALMO. Appendix C also indicates how far each authority has to travel before reaching the target rent level demanded under this system. Southwark is one of seven London Boroughs where this gap is still at least 9%, meaning that the local convergence pressure will take some years to be fully realised.
19. Government set out their assumptions regarding rent levels post-settlement in their covering letter with the draft settlement determination papers issued on 21 November 2011. The relevant passage is quoted below:

"The draft determinations and the [settlement] models set out the self-financing policy and methodology. Key components in the self-financing valuation model are:

Assumed rental income: *As described in both the February and July 2011 policy documents, national social rent policy is that rents in the council housing sector should converge with those charged by housing associations by 2015-16, followed by rent rises at RPI + 0.5% per year after this, in line with housing associations. In*

valuing each local authority's housing business we have assumed adherence to this rent policy.

In keeping with previous years, we will base next year's rent rises on RPI inflation in the previous September, combined with a convergence factor to reflect the number of years to rental convergence with the housing association sector.

Source: 'Consultation on the draft determinations to implement self-financing for council housing', CLG 21 November 2011

20. The likely effect of the assumptions on rents within the draft determination/settlement are summarised below:

	2011/12 Base*	Indicative 2012/13	Indicative 2013/14	Indicative 2014/15
Average Weekly Rent	£79.54	£85.16	£91.94	£96.28
September RPI + ½%	5.1%	6.1%	3.0%	3.0%
Estimated Uplift	£4.06	£5.19	£2.75	£2.89
	£83.60	£90.35	£94.69	£99.17
Move to Formula Rent	£2.13	£2.44	£2.83	£3.57
Caps & Limits Adjustment	(£0.57)	(£0.85)	(£1.24)	(£1.97)
Average Rent – Tenanted Stock	£85.16	£91.94	£96.28	£100.77
Average % Increase	7.07%	7.96%	4.72%	4.66%
Est. Rents/Service Charge Income	£208.3m	£223.6m	£230.1m	£236.4m
Estimated Increase		£15.3m	£6.5m	£6.3m

*Restated to reflect tenanted stock only

21. Calculation of the debt settlement figure by CLG is predicated by projected rent debit levels over the next thirty years. The cost to the authority of servicing total debt post-settlement, together with the likely rental income lost by not being able to fully converge individual rents by 2015/16 means that any decision not to realise rents to the level anticipated by the CLG calculation is likely to have a potentially detrimental impact on the ability of the council to deliver balanced HRA budgets during the early years of self-financing.
22. In previous years, average rents quoted in this report have referred to the whole of the council's stock which was eligible for subsidy from central government. This included hostel places and other properties identified for temporary accommodation purposes. These latter charges are not subject to rent restructuring, and therefore presented an anomaly in terms of being included in the average figure. As subsidy is no longer applicable, they have been excluded, and the term "average rent increase" now applies to the council's tenanted stock (including TMO's) only. This presentational change has no impact on the actual rent charged for any individual tenancy.
23. To partly ameliorate the additional pressure on rent levels in the table above, additional rental income could be generated by charging new-build and newly let properties directly at the formula rent level, i.e. assuming full and immediate convergence. This is increasingly common amongst local housing authorities, and for Southwark would affect up to 2,000 properties each year, giving rise to an estimated rental income of around £0.4m per year. Since this proposal is at an early stage it requires further development, in consultation with the Director of Housing Services.

Tenant service charges

24. Tenant service charges were separated out from rent as part of the government's rent restructuring regime in 2003/04; initial rent implementation having commenced the previous year. This was to enable greater consistency and transparency between local authority and RSL sectors. Charges were frozen in 2010/11. Increases are normally capped nationally at September RPI @ 5.6% + 0.5%, which would equate to an overall increase of 6.1% for 2012/13. However, given the substantial pressures on overall rent levels in 2012/13, and the rebasing exercise on service charges that was undertaken last year, the council intends to ensure that these charges are frozen once more for 2012/13. For ease of reference, the respective service charges are listed in the table below:

	2011/12 £ per week	2012/13 Proposed new charge	%age change
Estate Cleaning	4.60	4.60	0.0%
Grounds Maintenance	1.09	1.09	0.0%
Communal Lighting	1.17	1.17	0.0%
Door Entry	0.68	0.68	0.0%
Total	7.54	7.54	0.0%

Non-residential rents and charges

25. Given the significant increase in non-residential charges made in 2011/12 in order to enable the council to reinvest income to improve the stock and make further elements available for rental there will be no change to standard charging levels for 2012/13.
26. In respect of garages specifically though, two changes to the charging regime are being proposed. Firstly the 2011/12 increase of 50%, taking the standard garage rent to £18.97pw was ameliorated by a £5.00pw garage rent for those over 70 years of age or registered disabled. The take-up of this concession was more than double the anticipated level; having an adverse effect on income and thus monies available for reinvestment. Consideration is being made to remove the concession for all but registered disabled groups from 2 April 2012.
27. Secondly, the Garages Working Group in their deliberations leading up to the 2011/12 garage rent increase concluded that private sector garage renters should pay a 'market rent' for garages. This would mean identifying the market rent for garages in different locations in the borough, a resource-intensive process. In the short-term a 'market rent' of £25.00pw for a standard garage is proposed for private sector renters (i.e. those who are not Southwark tenants, leaseholders or freeholders paying an estate service charge).

District heating charges

28. Heating and hot water charges increased by 14.5% in 2009/10, as the council was in the process of procuring an extended, 4-year flexibly-priced contract for the provision of gas for 'large sites'. Flexible pricing means that the council is not tied to a given price at the time of procurement, and that (in conjunction with other members of the consortium agreement) we are able to follow the wholesale market in order to better deliver sub-premium prices to tenants.

29. In last year's rent-setting report, as for the previous year, it was recommended that heating charges be kept at previously-set levels, but that the review process be maintained on an annual basis to assess the possibility of future changes to charges where merited.
30. The performance of the flexible price contract has been updated and re-examined, and despite recent retail price increases, the advantageous operation of the contract means that the cost of District Heating can be maintained at previous levels once again. It should be noted that continuing market price volatility means that the council will in all likelihood have to apply any accrued reserve on this account to mitigate likely inflationary pressures on a new four-year contract from 2013/14 onward. This is a continuation of long-standing council policy regarding the operation of the Heating Account as ring-fenced within the HRA.

Thames Water

31. Water and sewerage charges applicable to council dwellings will be subject to an increase from April 2012. 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.

Budget consultation

32. The council has set out seven over-arching budget principles, covering both the HRA and the general fund, and these are attached as Appendix D. In July 2011, this was refined by a statement of ten 'Fairer Future' principles as agreed by Council Assembly, and these also form part of Appendix D.
33. The adoption of these principles meant that the council looked anew at its consultation processes for the HRA last year, and commenced the process earlier, with an interim report to Cabinet in December setting out the provisional budget scenario in terms of HRA finances, which enabled the commencement of consultation with residents before Christmas. This report will be presented to Tenant Council in early January in order for formal submission to area housing forums during the month to take place. Home Owner Council will also consider this report during January.
34. Since finalised information from central government will not be available until after this process has begun, there may be a need to refine HRA budget information during January, and officers will be asking Cabinet to set rents accordingly at their meeting in late January 2012. As normal, the results of the consultation processes will also be reported to Cabinet at that time.
35. The changing financial circumstances which all local authorities find themselves in require significant changes to the levels of service likely to be able to be afforded by local government, and despite the ring-fence, the HRA is no exception to this.
36. In its simplest form, the HRA may be represented on a service basis within the following table. Revised budget figures for 2011/12 have been used.

£m	Expenditure	Income	Net
Area Management	49.0	(190.2)	(141.2)
Maintenance & Compliance	46.2	(3.6)	42.6
Major Works	7.2	(2.3)	4.9
Community Housing Services	9.3	(4.8)	4.5
Customer Experience	0.3	–	0.3
Home Ownership Unit	15.1	(49.4)	(34.3)
Director of Housing Services	0.2	–	0.2
Housing Services Department	127.3	(250.3)	(123.0)
Regeneration Department	1.7	(0.2)	1.5
Finance & Resources Department	144.5	(23.0)	121.5
TOTAL HRA	273.5	(273.5)	–

Financial implications

37. The HRA budget for 2011/12 was set against the backdrop of the national Spending Review 2010, and contained provision for savings and expenditure patterns over a three-year budget horizon, in tandem with the general fund. The savings for 2012/13 already therefore form part of the financial framework which the authority is working to. For the most part, and unless compensatory provision has been established elsewhere, these savings are on track to be realised during 2012/13. The course for the HRA now is to roll-forward the planning horizon a further year, and so preliminary savings packages up to and including 2014/15 have been formulated by officers as part of this process and will be subject to consultation in due course.
38. For 2012/13, as indicated in Appendix E, this leaves a gap of £6.4m which for the purpose of presenting a balanced budget, is being met by a package of efficiency savings. 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. Re-profiling and re-direction of resources provides the flexibility to target those areas of highest priority/greatest need. In order to prudently manage the scarce resources available, the council also intends to contribute sums into reserves to cover exceptional cost items now and in the future.
39. The final HRA Rent-Setting and Budget Report will set out an indicative base budget for the HRA in 2012/13. The revised position for 2011/12 is attached as Appendix F for reference. The position on the HRA for 2011/12 has been reported on a quarterly basis in September and November 2011, and is planned for February 2012.

Commitments/Unavoidable demands

40. Self-Financing – Appendix A refers. The loss of £26.0m in subsidy for 2012/13, alongside a likely reduction in debt charges post-settlement of £13.9m and in premia payments of £1.8m gives rise to a net cost to the council of £10.3m.
41. Depreciation – Appendix A also gives details as to the technical alternatives currently under consideration by relevant professional bodies. For Southwark, the current best estimate is an additional cost in 2012/13 of £6.1m, though this is subject to change as national advice is clarified. The cumulative effect of this and the other self-financing changes noted above is £16.4m.

42. General Inflation – in formulating the 2012/13 HRA budget, corporate guidance regarding inflation rates for has been followed in line with the general fund. In most instances this is assumed to be zero (i.e. cash limiting budgets); with the exception of specific contractual arrangements, which have annual inflationary uplifts built-in. For the HRA this totals £1.4m.
43. Commitments – a number of aspects of HRA expenditure are unavoidable in the sense that they will be incurred without any change in policy direction or in service provision. For 2012/13 these comprise provision for bad debts (£1.7m); and agency workers directive (£0.6m).
44. Guideline Rent Increase and change to new-let policy – paragraphs 12 – 23 above refer.
45. Tenant Service Charges – paragraph 24 above refers.
46. Non-Dwelling Rents (Garages) – paragraphs 25 – 28 above refer.
47. Leaseholder Service Charges and Major Works – Service charges (annual & capital) represent a share of our costs of providing housing management services, and are recoverable under the terms of lease agreements. The value of leaseholder major works billing is driven by the investment programme and the extent of landlord commitments, ‘Warm, Dry, Safe’ and fire safety works undertaken. Year on year this can fluctuate and requires regular review and alignment with the programme to ensure that budgeted income is realistic and achievable. For 2012/13 the additional net effect on the HRA, including reduced contributions to the capital programme from this source will total £1.8m.

Efficiency savings

48. The HRA Budget and Rent-Setting reports for 2011/12 noted that extensive consultation was undertaken regarding the savings package and options therein worked up by the Director of Housing Services. This process, in alignment with the general fund, also encompassed savings over the years 2012/13 and 2013/14. Savings for the year covered by this report have therefore already been identified, and in the main are available for implementation. Where this is not the case, the Director of Housing Services has identified compensatory savings. The process will be repeated over January 2012, rolling forward to cover 2014/15.

Welfare reforms and community impact statement

49. The government has also made a number of announcements on welfare reforms as part of its overall strategy of economic management in the context of the Spending Review of last year, some of which have a direct impact on Southwark tenants and leaseholders.
50. An equalities assessment will be conducted in parallel with consultation processes undertaken by the council, and the results will be reported in the final report.

Consultation and notification

51. One of the intentions of presenting financial information to Cabinet in December last year was to enable consultation processes to commence prior to the Christmas break, rather than the New Year. All figures in this report are flagged as “Indicative” and further work will be undertaken by officers, both in tandem with the consultation process, and independently of it in order to generate a final report for Cabinet on 24 January 2012.
52. Following the adoption of the overarching budget principles and ‘**A Fairer Future for All**’ (see Appendix D), the council intends to invite any further comment on likely budget options regarding the general fund budget for 2012/13 and beyond during January 2012, and it is anticipated that HRA proposals will follow a similar process.

Tenant Council

53. Tenant Council will meet in early January to both discuss this provisional report, and to refer it on to area housing forums. The meeting will reconvene on 23 January 2012 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 will be reported as an appendix to the final report on 24 January.

Home Owner Council

54. 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 this report will be referred to their meeting of 4 January 2012, and any comments made reported to Cabinet at the 24 January meeting.

Statutory and Contractual Notifications

55. Subsequent to the approval of the final report on 24 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.

Housing Commission

56. Elsewhere on the agenda for this Cabinet is a report regarding the establishment of a Housing Commission for Southwark. The Commission’s proposed terms of reference include exploring options for the future financing, ownership and operation of Southwark’s housing stock beyond 2015/16. Since this will encompass all aspects of housing delivery, including existing national rent policy, there will be significant overlaps between the Commission’s work and both Southwark’s HRA and investment programme.

SUPPLEMENTARY ADVICE FROM OTHER OFFICERS

Strategic Director of Communities, Law & Governance

57. 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.

58. On 15 November 2011 the Localism Act 2011 was enacted bringing certain provisions into force with immediate effect. In particular, Sections 168 to 175 relating to housing finance provide for the determination of settlement payments calculated in accordance with such formulae as the Secretary of State may issue from time to time. The settlement payment under the Localism Act will replace subsidy payments in England made under the HRA currently provided for by Section 80 of the 1989 Act. Section 80 of the 1989 Act will be amended by the provisions of Section 167 and Schedule 15 of the Localism Act to limit future HRA subsidy provision to Wales. These provisions are due to be brought into force from 1 April 2012.
59. This report sets out the transitional provisions for changing from HRA subsidy to the new self-financing settlement payments under the Localism Act 2011 and as to the consultation on the draft determinations issued by Department for Communities and Local Government in accordance with the provisions of Section 173 of the Localism Act.
60. 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 provided by the calculation of the self-financing debt settlement referred to in this report.
61. Rent and other charges are excluded from the statutory definition of matters of housing management in respect of which local authorities are 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 vary the sums payable for rents and other charges”. The report indicates consultation will take place in order to comply with this term.
62. It is further provided by Section 103 of the Housing Act 1985 in relation to secure tenancies, which also applies in respect of 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.

Finance Director

63. The financial implications arising from the final subsidy determination (in draft form), the draft self-financing settlement and movements in expenditure/income on the HRA are covered within this report.

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
HRA Indicative Rent-Setting and Budget Report 2012/13 v.11	160 Tooley Street London SE1 2QH	Shaun Regan 020 7525 7771
Implementing Self-Financing (CLG February 2011)	As above	Andrew Murray 020 7525 7731
Self-Financing: Planning the Transition (CLG July 2011)	As above	Andrew Murray 020 7525 7731
Consultation on the draft determinations to implement self-financing for council housing (CLG November 2011)	As above	Shaun Regan 020 7525 7771

APPENDICES

No.	Title
Appendix A	Self-Financing and Southwark
Appendix B	Rent Restructuring Chronology
Appendix C	Average Rents across London Boroughs 2011/12
Appendix D	Southwark Budget Principles
Appendix E	HRA Indicative Budget Movements 2011/12 to 2012/13
Appendix F	HRA Revised Base Budget 2011/12

AUDIT TRAIL

Cabinet Member	Councillor Ian Wingfield, Deputy Leader and Cabinet Member for Housing Management	
Lead Officer	Duncan Whitfield, Finance Director	
Report Author	Ian Young, Head of Housing Finance	
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Strategic Director of Communities, Law and Governance	Yes	Yes
Finance Director	N/a	N/a
Cabinet Member	Yes	Yes
Date final report sent to Constitutional Team	1 December 2011	