

## AGENDA ITEM 6



### HRA Reform Project Dashboard – February 2012

#### Phase 2: Agreement of Business Plan & Finalising Financial Arrangements

Status Of Project		Last Report	This Report	Comments
<b>HRA Reform – Phase 2</b>		<b>G</b>	<b>G</b>	
Status by Key Project Activities for Phase 1	Workstream Lead	Last Report	This Report	Comments
<b>1. Treasury Management</b>	Maggie Hammond	<b>G</b>	<b>G</b>	
<b>2. Data Checking</b>	Fiona Gudge	<b>G</b>	<b>G</b>	
<b>3. Financial Control &amp; Reporting</b>	Paul Fitzgerald	<b>G</b>	<b>G</b>	
<b>4. Affordable Housing</b>	Martin Daly	<b>G</b>	<b>G</b>	
<b>5. Polices/Best Practice</b>	Martin Price	<b>G</b>	<b>G</b>	
<b>6. Income Management</b>	Stephen Boland	<b>G</b>	<b>G</b>	
<b>7. Business Plan</b>	Stephen Boland	<b>G</b>	<b>G</b>	
<b>8. Stakeholder Engagement</b>	Martin Price	<b>G</b>	<b>G</b>	
<b>9. Assets</b>	Phil Webb	<b>G</b>	<b>G</b>	
<b>10. Baselineing/Benchmarking</b>	Stephen Boland	<b>G</b>	<b>G</b>	

Key	
Red	Unsatisfactory progress – milestones & timescales not being met corrective action or re-plan required
Amber	Issues against some milestones but remedial action will keep project under control overall
Green	All milestones being met & project on target/completed

Key Accomplishments LAST Period
<p><b>Treasury Management –</b></p> <ul style="list-style-type: none"> <li>Significant work has been carried out on the financial model and what the borrowing portfolio would look like with Arlingclose, the Treasury Management advisors.</li> <li>The Public Works Loan Board (PWLB) has shared a timeline on what it expects to happen and this has been shared with Southwest One.</li> </ul> <p><b>Business Plan-</b></p> <ul style="list-style-type: none"> <li>CLG issued the final self financing settlement figures on the 31<sup>st</sup> January 2012.</li> <li>The business plan and reports have been updated to reflect the final self financing settlement figure.</li> <li>A Social Housing Development Fund is incorporated into the business plan and financial modelling. The allocation of funds of year 1 = £300k, years 2 and 3 = £500k, rising to £1m per year in year 4 for the purpose of a modest new build programme.</li> </ul>

**Financial Control & Reporting –**

- CLG final determination was issued on the 31<sup>st</sup> January 2012 so draft Prudential Indicators and depreciation policies are now being finalised for approval by Executive and Full Council in February/March 2012.

**Key Activities NEXT Period****Treasury Management –**

- Provide treasury management support at Community Scrutiny Committee on the 7<sup>th</sup> February 2012 and Executive on the 9<sup>th</sup> February 2012.
- Ensure that all is in place for the borrowing to take place on the 26<sup>th</sup> March 2012 and payment to DCLG on the 28<sup>th</sup> March 2012.

**Financial Control & Reporting –**

- CIH Business Plan has now been completed to include 2012/13 indicative budget figures and will continue to be updated as budget figures are finalised and approved by Members.
- HRA balance sheet 'component accounting' preparation will be finalized.