

FINANCIAL INCLUSION & CAPABILITY STRATEGY 2017-2020

Report of the Head of Income Management & Advice

1. SUMMARY

- 1.1 The Derby Homes Financial Inclusion and Capability Strategy 2017-2020 replaces the previous Financial Inclusion Strategy under the key policy review process.

2. RECOMMENDATION

- 2.1 That the Operational Board approves the Financial Inclusion & Capability Strategy 2017–2020 and associated Action Plan.

3. REASON(S) FOR RECOMMENDATION

- 3.1 The Financial Inclusion and Capability Strategy sets out why Derby Homes is committed to working with partners to improve residents' ability to manage their money and how we currently support our residents and what our future priorities are for tackling financial exclusion.

4. MATTER FOR CONSIDERATION

- 4.1 Derby Homes overarching financial inclusion objective is to remove barriers and provide opportunities for residents to improve their confidence, motivation, attitude, skills and knowledge, employability and access to affordable financial products and services.
- 4.2 Derby Homes is committed to empowering residents to make their own sensible money management decisions so that they can achieve their best possible financial wellbeing. This will help Derby Homes safeguard its income stream in reducing rent arrears, evictions, abandoned properties, rechargeable repairs and the writing off of former tenants rent arrears.

5. OTHER OPTIONS CONSIDERED

- 5.1 None.

IMPLICATIONS

6. EQUALITIES IMPLICATIONS

- 6.1 Equality Impact Assessment is available as Appendix 2 on CMIS.

7. RISK IMPLICATIONS

- 7.1 Welfare Reform has a critical impact on Derby Homes Business if rent is not collected. Forecasts for arrears and write offs have been written into the HRA Business Plan and Risk Register.

8. POLICY REVIEW IMPLICATIONS

- 8.1 This is a key policy of Derby Homes and is included in the Key Policy Review Schedule. In accordance with Derby Homes Board Minute 10/51 this policy will be reviewed no later than 3 years from the date of this meeting.

The areas listed below have no implications directly arising from this report:

Consultation
Legal and Confidentiality
Council
Personnel
Environmental
Policy Review

If Operational Board Members or others would like to discuss this report ahead of the meeting please contact:

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Background Information: None

Supporting Information: None