

Housing Revenue Account Financial Monitoring

| | | Second Quarter | | | Variance Budget v Actual | | |
|---------------------------------------|---------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------|--|
| Expenditure Items by Directorate | 21/22 Full Year Budget £'000 | 21/22 Budget £'000 | 21/22 Actual £'000 | 20/21 Actual £'000 | 21/22 £'000 | 21/22 % | Reason for Variance |
| | | | | | | | |
| Housing Revenue Account - Expenditure | | | | | | | |
| Housing Repairs - Revenue | | | | | | | |
| Planned & Responsive | 4,605 | 2,132 | 1,694 | 666 | (438) | -21% | The 2021/22 cyclical work programme commenced with a slow start because of the effects of the Covid pandemic. Though it is expected the next two quarters will begin to see further expenditure materialising as the contractor's complete repairs and maintenance work scheduled for the year. |
| Explained variances | 4,605 | 2,132 | 1,694 | 666 | (438) | -21% | |
| | | | | | | | |
| Supervision and Management General | | | | | | | |
| Administration (Net Expenditure) | 2,292 | 244 | 248 | 154 | 4 | 2% | No significant variances |
| Explained variances | 2,292 | 244 | 248 | 154 | 4 | 2% | |
| | | | | | | | |
| Supervision and Management Special | | | | | | | |
| Sheltered Housing | (403) | (212) | (260) | (311) | (48) | -23% | At the end of quarter two 2021/22 we are showing a net position of £260,000, although expenditure is lower than anticipated but is likely to increase in the final two quarters of the year as communal rooms begin to be used to the pre pandemic capacity and planned refurbishments works begin to commence. |
| Tenant Participation | 103 | 29 | 3 | 0 | (26) | -90% | The impact of the pandemic has resulted in minimal expenditure in the first half of 2021/22 relating to the organisation of tenants and leaseholder federation and support group meetings. |
| New Homes Programme | (93) | (143) | (27) | (55) | 116 | 81% | The profiled budget for quarter two for New Homes Programme comprises of expenditure (£39,000) and income (£182,000). Although at the end of quarter two 2021/22 we are showing a net position of £27,000, income is significantly lower than anticipated due to slippage in the programme including the Northstowe (Urban Splash) scheme. |
| Explained variances | (393) | (326) | (284) | (366) | 42 | 13% | |
| | | | | | | | |
| Housing Revenue Account - Income | | | | | | | |
| Income | (30,281) | (15,465) | (15,170) | (14,837) | 295 | 2% | The reduction in rental income in comparison to the profiled budget is as a result of long term void properties requiring major refurbishment or structural repairs. During the pandemic concentration had been given to the repairs of short term void properties. |
| Explained variances | (30,281) | (15,465) | (15,170) | (14,837) | 295 | 2% | |