

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO
30 SEPTEMBER 2021**

Note	Description of Major Movements	Corrective Action	2021/22 Full Year Forecast Variance £
A	Dwelling Rents a consequence of Covid has been an impact on void levels-that is how quickly the properties can be worked on and re-let. The impact at present is likely to be circa £150k for the year (this is net of a buffer that was factored into the initial budget). There is a small surplus forecast on Affordable rental income of (£21k).		129,000
B	Garage rentals have continued at similar levels to 2020/21 where new lets were reduced due to Covid and the impact of void times on lets.		33,000
H	Investment Income forecast return above budget		(7,500)
I	Repairs forecast underspend due to the following: <ul style="list-style-type: none"> - Staffing-there has been a reasonable turnover in staff, savings occur due to delays to filling these posts, additionally new posts added to the establishment not filled at the start of the year. Depending on when filled the forecast variance may move, this will be reviewed each quarter. Net variance (£158k) - Maintenance, materials and contractor spend will be below budget (net): Disabled Adaptations (£80k); Planned (£68k); Voids £100k and Responsive (£60k). The main factors are less contractor spend and materials purchases - DLO revenue from Private Sector DFG works will be below budget, this is a continual knock on from Covid, 150k est -Provision 21/22 Pay Award £36k - Other minor variances £13k 	N/A	(67,000)
J	Tenancy services underspend due to the following: <ul style="list-style-type: none"> - Staffing the Housing White Paper initiated a restructure which included creating a number of new posts. This has afforded opportunities for existing staff to take on different challenges. The consequence is replacing existing posts where there can be a delay due to the recruitment process (£110k) - Utilities spend-refund on overpayments (£27k) - Provision 21/22 Pay Award £17k - Other minor variances (£8k) 	N/A	(128,000)
	Other variances -less than £20k		2,000
TOTAL			(38,500)