

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO
31 DECEMBER 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. | | 36,000 |
| H | Investment Income forecast return above budget | | (15,500) |
| I | <p>Repairs forecast underspend due to the following:</p> <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 (£223k) - Maintenance, materials and contractor spend for the full year has increased between Q2 and Q3: External Contractor spend is estimated to be £95k, Waste Charges £54k, this is offset by a forecast underspend on materials (£60K) - DLO revenue from Private Sector DFG works will be below budget, this is a continual knock on from Covid, £210k however this has been tempered by the DLO undertaking additional works, forecast (£150k) -Vehicle spend forecast to be slightly over, due to insurance costs and minor repairs £12k -Provision 21/22 Pay Award £36k - Other minor variances £14k | N/A | (12,000) |
| J | <p>Tenancy Services underspend due to the following:</p> <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 (£126k) - Utilities spend-refund on overpayments (£27k) - General over heads- Software costs estimated to be under budget (£35k), budget provision for ad-hoc items such as consultants forecast to be underspent (£45k) - Provision 21/22 Pay Award £16k - Other minor variances £7k | N/A | (210,000) |
| | Other variances -less than £20k | | |
| TOTAL | | | (72,500) |