

CABINET MEMBER FOR SAFE AND ATTRACTIVE NEIGHBOURHOODS
18th February, 2013

Present:- Councillor McNeely (in the Chair); Councillors Goulty and Kaye (Policy Advisors).

J60. HOUSING REVENUE ACCOUNT 2012/13 QUARTER 3 MONITORING

Consideration was given to a report presented by the Director of Housing and Neighbourhoods, regarding the Housing Revenue Account which was forecasting an outturn on budget with a transfer to working balances (HRA reserves) of £3.470 million, which was an increase of £1.632 million above the approved budget.

Appendix A attached to the report provided the Budget Operating Statement for 2012/13 which showed the various income and expenditure budgets lines which made up the net cost of delivering the service. The latest forecast net cost of service is an underspend of £4.395m which, together with interest received and after a revenue contribution to Capital, would result in a surplus over the approved budget of £3.470 million which would result in an additional sum of £1.632 million to be transferred to Working Balance. These sums would help offset anticipated investment requirements over the next five years which exceed available resources.

Further information was provided on expenditure and income and it could be seen in that the variance to budget of £1.632 million, when comparing the forecast net cost of service against the budget of £2.763 million, was mainly due to variances within housing repairs, supervision and management and the final Housing Subsidy claim together with additional income.

Discussion ensued and the following issues raised and subsequently clarified:-

- Estimated number of voids.
- Forecasted year end spend on repairs and maintenance.
- Introduction of Welfare Reform and arising increased costs.
- Variances associated with the Furnished Homes Service.
- Numbers of garage voids.

Resolved:- That the report be received and the contents noted.

J61. HOUSING INVESTMENT PROGRAMME (HIP) 2012-13 QUARTER 3 MONITORING REPORT

Consideration was given to a report presented by the Director of Housing and Neighbourhoods, which detailed the progress to date on the 2012/13 Capital Programme, together with a forecast out-turn position to the end of the financial year.

Based upon activity to date, the forecast out-turn position was that spend could be contained within the revised budget of £24.658 million.

The report set out a scheme by scheme analysis of spend against the approved Programme with explanations for any significant variances.

Discussion ensued and further information was sought on opportunity acquisitions and the criteria for future allocation of housing tenants to these properties.

Resolved:- That the report be received and the revised budget position be noted.