

Addendum – correction to narrative on Housing & HRA

Non HRA Housing

This Service is showing a net underspend of £248k. Within the Service there has been an additional bad debt provision posted of £53k relating to Private Sector Leasing. The Service also shows a gain of £256k relating to grant reserves monies that have been released from grant reserves. (The figure net of the bad debt and grant reserves adjustments is an underspend of £45k).

Housing – HRA

The HRA budget for the year was a surplus of £488k with an outturn of a surplus of £1.416m.

Principal reasons were that:-

- i) the call on revenue contributions by the capital programme was £1.2m less than anticipated;
- ii) rental receipts were buoyant and performed £500k better than anticipated;
- iii) £300k higher than anticipated costs were incurred on a new computer system implementation;
- iv) Upgrades to lifts, fire alarms and sewage facilities came in £200k higher than anticipated;
- v) Revenue Repairs and Maintenance £200k higher than anticipated.