

SUBJECT: HOUSING FINANCIAL PERFORMANCE – QUARTERLY MONITORING

REPORT BY: CHIEF EXECUTIVE & TOWN CLERK

LEAD OFFICER: LAURA SHIPLEY, FINANCIAL SERVICES MANAGER

1. Purpose of Report

1.1. To present to Housing Scrutiny Sub Committee the third quarter's performance (up to 31st December), on the Council's:

- Housing Revenue Account
- Housing Repairs Service
- Housing Investment Programme

2. Executive Summary

2.1. This report covers the Housing Revenue Account budgets and Investment Programmes for the current financial year.

2.2. While there are still a number of variables, which are subject to a level of uncertainty, based on the latest set of assumptions as at the end of the third quarter (up to 31st December) the forecast financial position of the Council for 2023/24 is:

Revenue Accounts	2023/24		
	Budget £'000	Forecast @ Q3 £'000	Variance @ Q3 £'000
Housing Revenue Account – Contribution (to)/from balances	59	73	14
Housing Repairs Service – (surplus)/deficit	0	552	552*

*any HRS variance is repatriated to the HRA and as such included within the HRA balances above

Capital Programmes	2023/24		
	Budget following Q2 Report £'000	Revised Budget @ Q3 £'000	Movement @ Q3 £'000
Housing Investment Programme	16,862	16,120	(742)

Reserves & Balances	2023/24		
	Budgeted Balance @ 31/03/24 £'000	Forecast Balance @ 31/03/24 £'000	Forecast Movement £'000
Housing Revenue Account Balances	(1,126)	(1,111)	14
Housing Repairs Service Balances	0	0	0
HRA Earmarked Reserves	(3,510)	(3,467)	43

- 2.3. The detailed financial position is shown in sections 3-6 and accompanying appendices.

3. Housing Revenue Account

- 3.1. For 2023/24 the Council's Housing Revenue Account (HRA) net revenue budget was set with a planned contribution from balances of £58,930, resulting in an estimated level of general balances at the year-end of £1,125,517, after allowing for the 2022/23 outturn position.
- 3.2. The HRA is currently projecting a forecast overspend of £13,787, which would result in HRA balances of £1,111,730 as at the end of 2023/24, Appendix A of this report provides a forecast Housing Revenue Account Summary. This position maintains balances above the prudent minimum of c.£1m.
- 3.3. Although the forecast position is an overspend there are a number of significant variations in income and expenditure. Full details of the main variances are provided in the Appendix B, while the table below sets out the key variances:

Housing Revenue Account Forecast year-end key variances:	Forecast £'000
National Pay Award Settlement	126
Insurance Fund – Disrepairs Claims	148
Less:	
Increased Investment Interest	(791)
HRA Repairs Account	(298)
Additional Rental Income	(188)
<u>HRS Recharges:</u>	
Housing Repairs Service Overall Deficit Repatriation	552
HRS Repairs – increased Responsive and Aids & Adaptations jobs	524
HRS Repairs – reduced level of Voids and Cleansing jobs	(116)
Net Other Variances	16
Overall forecast deficit/(surplus)	14

- 3.4. The key variances are predominately driven by the impact of external economic factors, which far exceed the assumptions underpinning the MTFS. However, in

addition, the HRA and HRS continue to experience a number of other variances due to demand pressures and the ongoing recruitment and retention challenges.

3.5. The main variances, both positive and negative, cover:

- Pay award inflation pressure - the 2023/24 pay offer, made by the National Employers for Local Government Services earlier this year, was accepted by the Trade Unions on 31st October and was paid in December. The award reflects the higher of either, a flat rate increase of £1,925, or 3.5-3.8% to all employees, equivalent to a 9.4% increase for the lowest paid members of staff and with the majority of officers receiving pay rises above 5% for a second consecutive year.
- Insurance Fund – claims currently not funded from the insurance reserve, subject to outturn, predominantly driven by increasing levels of Disrepair Claims. Contributions into the Insurance Fund have been increased in the new MTFS to reflect that increased level of claims seen over the last 3 years and work to manage claims continues via the Disrepairs Working Group.
- Investment income – as a result of the rising Bank of England Base Rate, which has maintained at 5.25% during quarter three, the level of interest earned on the Council's cash balances has increased significantly. At present there has been a limited consequential impact on the cost of borrowing as all debt is at fixed rates and no new borrowing has been undertaken (one loan has been re-financed in year, but this was at a lower interest rate).
- HRA Repairs Account – repairs and maintenance costs across various contracts are underspent as a result some of the work being undertaken as part of the voids works programme, alongside fluctuations due to the cyclical nature of some jobs.
- Rental income – income levels are higher than anticipated due to a higher than budgeted opening Housing stock at the start of the financial year, coupled with higher than expected occupancy, and rent levels, at the new Rookery Lane development.
- Housing Repairs Services (HRS) – the service is currently reporting a forecast deficit, which is consequentially repatriated to the HRA, as a result of the issues set out in Section 4 below. In addition, demand for responsive housing repairs and aids and adaptations has significantly increased in year, though partially offset by a reduction in the level of voids repairs and cleansing works, resulting in a switch in the nature of HRS rechargeable works.

3.6. As outlined throughout this report, there still remains a number of variables in the forecast assumptions, and as such the final outturn position for the year is still subject to further change. At this stage no additional mitigations, other than those currently being implemented in response to the issues faced by the HRS and to the rising cost of Disrepair claims, are recommended. Strong budgetary control should continue to be a focus to ensure expenditure and income remain balanced within budget.

3.7. HRA Earmarked Reserves

Details of the HRA Earmarked Reserves are set out in paragraph 5 and Appendix E.

4. Housing Repairs Service

4.1. For 2023/24 the Council's Housing Repairs Service net revenue budget was set at zero, reflecting its full cost recovery nature.

4.2. At Quarter 3 the HRS are forecasting a deficit of £552,062 in 2023/24, Appendix C provides a forecast HRS Summary. Full details of the main variances are provided within Appendix D of this report, while the key variances are summarised below:

Housing Repairs Service Forecast year-end key variances:	Forecast £'000
Increased use of sub-contractors and increases in sub-contractor prices	1,585
Increase in materials usage and price	29
National Pay Award Settlement	125
Less:	
Staff vacancies due to recruitment and retention challenges	(662)
Increased income for HRS jobs for increased works	(567)
Net other variances	42
Overall forecast deficit/(surplus)	552

4.3. The main contributory factor to the deficit is the ongoing recruitment and retention challenges, which is being felt not just by the council but across the construction industry as a whole. This inability to attract and retain staff results in a greater reliance on the use of sub-contractors to ensure that service demands are met. The cost of using subcontractors is however more expensive than the HRS's own workforce, due to the ongoing impact of inflationary factors, a reduced national workforce and a reduced pool of contractors from which to secure services. These additional costs are therefore not fully offset by the vacancy savings achieved by not carrying out the work internally.

4.4. As the increased subcontractor costs are not reflected in the service hourly rate and overhead recovery is not recouped on sub-contractors this results in an under recovery of full costs from the HRA.

4.5. Whilst last year high vacancy levels, and the use of sub-contractors rather than the Council's own workforce, resulted in an underspend on materials for the Council, this year higher than anticipated inflation levels, an industry wide issue, and an expected increase in repairs jobs has resulted an overspend on materials further compounding the HRS forecast position.

- 4.6. The forecast deficit also includes the impact of the national pay award, which is significantly over and above the assumptions included within the MTFS as outlined in the HRA variances. The 2023/24 pay offer, made by the National Employers for Local Government Services earlier this year, was accepted by the Trade Unions for both Red and Green Book employees and was subsequently paid in December. The award reflects the higher of either, a flat rate increase of £1,925, or 3.5-3.8% to all employees, equivalent to a 9.4% increase for the lowest paid members of staff and with the majority of staff receiving pay rises above 5% for a second consecutive year.
- 4.7. It should be noted that due to the interconnection of the HRS and HRA the consequential costs in the HRA are ordinarily reduced, and therefore offset any repatriated deficit. However due to the increased usage of more expensive sub-contractors and materials, and an increased volume of works, this is not the case this financial year, as detailed above, and there is a significant additional cost for repairs and maintenance of the housing stock that is being incurred by the HRA. This additional cost is currently being offset against the overall HRA position as set out in section 3 above.

5. Earmarked Reserves

- 5.1. The Council holds a number of earmarked revenue reserves within the HRA. These reserves are sums set aside for specific purposes and to mitigate against potential future known or predicted liabilities. Key reserves include the Housing Repairs, HRA Strategic Priorities, HRA Invest to Save and Disrepairs Management, etc. A number of these reserves are budgeted for use over the period of the MTFS.
- 5.2. The details of all the earmarked reserves and their forecast balance as at 31st March 2024 are attached in Appendix E, with further details in the MTFS 2023-2028. In summary:

Earmarked Reserves	Opening Balance 01/04/23 £'000	Increase £'000	Decrease £'000	Closing Balance 31/03/24 £'000
Housing Revenue Account	3,510	137	(180)	3,467

6. Capital Programme

6.1. Housing Investment Programme

- 6.2. The revised Housing Investment Programme for 2023/24 amounted to £16.862m following the Quarter 2 position. At quarter 3 the programme has been decreased by £0.742m to £16.120m, as shown below:

Housing Investment Programme	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
Revised Budget at Q2	16,862	19,175	15,515	14,289	14,307
Budget changes for approval – Quarter 3	(742)	1,868	440	545	548
Revised Budget	16,120	21,043	15,955	14,834	14,855

- 6.3. All changes over the approved limit require approval by the Executive. The following changes require Executive approval for Quarter 3:

Changes requiring Executive Approval:	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
Budget Under/Overspends returned to available resources (major repairs reserves)					
Thermal Comfort Works	(151)	0	0	0	0
Kitchen Improvements	(400)	0	0	0	0
Increased budget allocations					
Void Capitalised Works - identified as part of MTFS process (funded from the major repairs reserve)	0	536	541	545	548
Property Acquisitions – this includes individual purchase and repair and LAHF acquisitions approved under officer delegations (funded from grant and 1-4-1 receipts with borrowing as match element).	955	0	0	0	0
Total changes requiring Executive Approval	404	536	541	545	548

- 6.4. All new projects are subject to Executive approval. There has been one new project in quarter 3, having been approved under delegation in accordance with the Virtual Asset Management Group, as follows:

Changes Approved by Executive/ under delegation	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
Ermine Church Land acquisition, financed through DRF.	350	0	0	0	0
Total changes approved by Executive	350	0	0	0	0

- 6.5. The Chief Finance Officer has delegated authority to approve financial changes up to an approved limit as set out under Financial Procedure Rules. The following changes were approved during Quarter 3:

Changes approved by the Chief Finance Officer:	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
Reprofiled Expenditure					
New Build – Hermit Street - reprofiled	(556)	556	0	0	0
Western Growth Corridor Phase 1a infrastructure - reprofiled	(675)	776	(101)	0	0
Budget Under/Overspends returned to available resources (major repairs reserve and DRF)					
Rewiring	(30)	0	0	0	0
Structural Defects	(75)	0	0	0	0
New Services	2	0	0	0	0
Over bath showers (10 year programme) – returned to available resources	(30)	0	0	0	0
Communal Electrics	(89)	0	0	0	0
Garages	(20)	0	0	0	0
Communal TV Aerials	(7)	0	0	0	0
Fire Doors	(61)	0	0	0	0
HRA Buildings	(91)	0	0	0	0
Increased budget allocations					
New Build – Rookery Lane (funded from DRF)	83	0	0	0	0
New Build – De Wint Court (funded from DRF)	53	0	0	0	0
Total Changes Approved by the Chief Finance Officer	(1,496)	1,332	(101)	0	0
Total HIP Delegated Approvals and Approvals by/for Executive	(742)	1,868	440	545	548

6.6. The table below provides a summary of the projected outturn position for the Housing Investment Programme:

Housing Investment Programme - Projected Outturn	2023/24			
	Q2 Budget	Revised Budget Q3	Forecast Outturn	Variance
	£'000	£'000	£'000	£'000
Decent Homes / Lincoln Standard	7,487	6,741	6,741	0
Health and Safety	673	673	673	0
Contingent Major Repairs / Works	0	0	0	0
New Build Programme	7,235	7,095	7,095	0
Other Schemes	962	1,105	1,105	0
Computer Fund / IT Schemes	506	506	506	0
Total Capital Programme	16,862	16,120	16,120	0

- 6.7. The overall expenditure on the Housing Investment Programme at the end of Q3 was £7.029m, which is 41.85% of the 2023/24 revised programme. This excludes expenditure relating to Western Growth Corridor which is currently shown on the GIP, to be apportioned at year end (current forecast outturn £1.97m). This is detailed further at Appendix J.

A further £0.525m has been spent as at the end of January 2024, although this is still a low percentage of expenditure at this stage of the financial year, works have been constrained by the availability of contractors and materials however new contracts are in place and spend is expected to increase in by the end of the financial year. In addition, schemes such as Hermit Street have only recently commenced, and a number of the LAHF acquisitions are currently in progress but not yet complete.

7. Strategic Priorities

- 7.1. The MTFS underpins this policy and financial planning framework and set out the overall framework on which the Council plans and manages its financial resources to ensure that they fit with, and support, the direction of the Council's vision and strategic priorities. Vision 2025 identifies the Council's strategic priorities, setting the vision and direction for the council and the city for the next five years. The proposals in this report allow the Council to maintain a balanced budget position in 2023/24 in order that it can continue to deliver services in support of Vision 2025.

8. Resource Implications

- 8.1. The financial implications are contained throughout the report.

Under the Local Government Act 2003 the Chief Finance Officer (S151 Officer) is required to give Council an opinion on the robustness of the budget estimates and the adequacy of reserves. Although there remains some uncertainty around the latest budget estimates based on the information to date on income and expenditure, the HRA is forecast to maintain balanced budget position in the current financial year.

General Balances, on the HRA, are the only resource not ear-marked to a particular future need. The prudent minimum level of balance that should be maintained on the HRA are £1m-£1.5m. Based on the latest forecasts of income and expenditure the level of balances in 2023/24 are estimated to be maintained, or above, these ranges. The close monitoring of the HRA's overall financial position will remain critical over the course of this financial year, and as ever strong budgetary control will be required.

Although the primary focus of this report has been to set out the financial variances being faced in the current financial year, beyond 2023/24 the Council is set to face ongoing pressures as a result of increasing baseline costs due to inflationary impacts, escalating service demands and income pressures arising from the cost-of-living crisis. The Council will continue to face further financial challenges as it responds to the impact of these issues and an increased need to deliver ongoing

reductions in the net cost base, as set out in the MTFS 2024-2029, which was approved by Council on 27th February 2024.

8.2. Legal Implications Including Procurement Rules

There are no legal implications arising from this report.

8.3. Equality, Diversity and Human Rights

The Public Sector Equality Duty means that the Council must consider all individuals when carrying out their day-to-day work, in shaping policy, delivering services and in relation to their own employees.

It requires that public bodies have due regard to the need to:

- Eliminate discrimination;
- Advance equality of opportunity;
- Foster good relations between different people when carrying out their activities.

Due to the nature of the report there are no direct equality, diversity, or human rights implications.

9. Risk Implications

A full financial risk assessment is included in the MTFS, this is continually reviewed in light of changes in the underlying financial assumptions. There are currently a significant number of critical risk factors to the budget and MTFS, with further details provided within the new MTFS 2024-29.

10. Recommendation

Housing Scrutiny Sub Committee is recommended to:

- 10.1. Note the financial performance for the period 1st April to 31st December 2023.

Key Decision	No
Key Decision Reference No.	N/A
Do the exempt information categories apply?	No
Call in and Urgency: Is the decision one to which Rule 15 of the Scrutiny Procedure Rules apply?	No
Does the report contain appendices?	Yes
List of Background Papers:	Medium Term Financial Strategy 2023-2028
Lead Officer:	Laura Shipley, Financial Services Manager Laura.shipley@lincoln.gov.uk

HOUSING REVENUE ACCOUNT FUND SUMMARY – AS AT 31 DECEMBER 2023

	Ref	Revised Budget £'000	Projected Outturn £'000	Variance £'000
Gross Rental Income	A	(32,643)	(32,833)	(189)
Charges for Services & Facilities	B	(554)	(636)	(83)
Contribution towards Expenditure	C	(50)	(13)	37
Repairs Account – Income	D1	0	(68)	(68)
Supervision & Management – General	D2	(664)	(683)	(19)
Supervision & Management – Special	D3	(66)	(80)	(14)
Repairs & Maintenance	E	10,834	10,944	110
Supervision & Management – General	F1	6,936	7,296	360
Supervision & Management – Special	F2	1,991	2,131	140
Rents, Rates and Other Premises	G	846	819	(26)
Increase in Bad Debt Provisions	H	250	250	0
Insurance Claims Contingency	I	174	322	148
Contingencies	J	114	53	(60)
Depreciation	K	7,750	8,199	449
Impairments	L	0	0	0
Debt Management Expenses	M	16	16	0
HRS Trading (Surplus) / Deficit	N	0	552	552
Net Cost of Service	O	(5,067)	(3,730)	1,337
Loan Charges Interest	P	2,356	2,316	(40)
Investment/Mortgage Interest	Q	(308)	(1,099)	(791)
Net Operating Inc/Exp	R	(3,020)	(2,513)	507
Major Repairs Reserve Adjustment	T	3,000	2,551	(449)
Transfers to/from reserves	U	79	35	(44)
(Surplus)/Deficit in Year	V	59	73	14

Housing Revenue Account Variances – Quarter 3

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an underspend of expenditure or additional income.

Ref		£	Reason for variance
<u>Reduced Income</u>			
C	Court Costs	37,000	Reduction in recovered income from court costs as less cases in year than anticipated.
<u>Increased Income</u>			
Q	Investment Interest	(790,570)	Increased investment income as a result of higher interest rates.
A	Gross Rental Income	(187,750)	Additional rental income as a result of reduced voids and higher rent levels at Rookery Lane development, plus higher than budgeted opening housing stock levels.
D1	Repairs Account	(67,860)	Additional income from rechargeable void works.
U	Transfers to/(from) Reserves	(44,100)	Contributions from reserves to offset expenditure as outlined below (further detail in appendix G).
<u>Reduced Expenditure</u>			
T	Major Repairs Reserve Adjustment/Direct Revenue Finance	(448,990)	Reduced contribution to Major Repairs Reserve to offset the increase in depreciation costs following revaluations of properties in year.
E	Repairs & Maintenance	(326,130)	Underspend on Repairs Account expenditure predominantly due to cyclical repair/replacement works
F	Supervision & Management	(296,320)	Reduced expenditure on Employee Costs due to staff vacancies, offset by agency costs below (excl. Pay Award below).
E	Repairs & Maintenance - HRS	(115,980)	Reduced HRS expenditure on Voids (£99k) and Cleansing (£17k), partially offsets increases on Responsive and Aids & Adaptations below (net overspend £408k).

Ref		£	Reason for variance
G/E	Rent, Rates & Other Premises	(55,650)	Underspend on Utility costs across the HRA excluding De Wint Court
P	Loan Charges Interest	(39,780)	Repayment of existing borrowing & re-borrowing at lower interest rate
<u>Increased Expenditure</u>			
N	HRS Surplus/Deficit	552,060	Estimated HRS deficit position (refer to HRS variances – Appendix F).
E	Repairs & Maintenance - HRS	523,940	Increased HRS expenditure on Responsive Repairs (£201k), and Aids & Adaptations (£323k) partially offset by underspend above (net overspend £408k).
K	Depreciation	448,990	Increase in depreciation costs following revaluation of housing stock, offset by a Major Repairs reserve reduction above.
F1	Supervision & Management – General	347,960	Cost of agency staff to cover staff vacancies within Supervision & Management, partially offset by Vacancy savings above.
F1	Supervision & Management – General	287,920	Increased expenditure due to consultancy costs on HRA Business Plan schemes (£106k), void work & garden/hedge/tree work costs (£101k) caretakers tipping (£46k), housing needs survey (£25k), additional consultancy costs (£35k), partially offset by increased call on reserves above.
I	Insurance Claims Contingency	148,150	Anticipated increase in disrepair claims.
F	Supervision & Management	126,000	Impact of National Employers pay award over and above budgeted assumptions.

HOUSING REPAIRS SERVICE SUMMARY – AS AT 31 DECEMBER 2023

	Revised Budget	Forecast Outturn	Variance
	£'000	£'000	£'000
Employees	3,852	3,315	(537)
Premises	171	211	40
Transport	432	370	(62)
Materials	1,519	1,549	30
Sub-Contractors	2,154	3,739	1,585
Supplies & Services	333	397	64
Central Support Charges	586	586	0
Capital Charges	0	0	0
Total Expenditure	9,047	10,167	1,119
Income	(9,047)	(9,615)	(567)
(Surplus)/Deficit	0	552	552

Housing Repairs Service Variances – Quarter 3

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an underspend of expenditure or additional income.

	£	Reason for Variance
<u>Reduced Expenditure</u>		
Employee Costs	(662,367)	Vacancies within the Operative staff.
Fleet Charges	(62,120)	Reduction in lease costs due to delay in receiving new vehicles from supplier.
<u>Increased Expenditure</u>		
Employee Costs	125,230	Impact of National Employers pay award over and above budgeted assumptions.
Sub-Contractors	1,585,106	Increased use of sub-contractors to meet increased demand and cover vacancies within the operative team.
Direct Materials	29,319	Increased usage and rising material prices following end of fixed-term contract prices.
<u>Increased Income</u>		
Income	(567,268)	Increased income as a result of increase in number of jobs, offset by increased costs of sub-contractor spend above.

HRA EARMARKED RESERVES – Q3 MONITORING 2023/24

	Revised Opening Balance	In Year Increase	In Year Decrease	Forecast Closing Balance
	01/04/2023 £'000	£'000	£'000	31/03/2024 £'000
Capital Fees Equalisation	110	-	-	110
De Wint Court	73	-	-	73
De Wint Court Sinking Fund	10	85	-	95
Disrepairs Management	300	-	-	300
Housing Business Plan	177	-	(129)	48
Housing Repairs Service	137	-	-	137
HRA IT	135	35	-	170
HRA Repairs Account	1,351	-	-	1,351
Housing Strategic Priority	764	-	-	764
Invest to Save (HRA)	416	-	(51)	377
RSAP/NSAP Sinking Fund	9	9	-	18
Strategic Growth Reserve	5	-	-	5
Tenant Satisfaction Survey	23	8	-	31
Total Earmarked Reserves	3,510	137	(180)	3,467

CAPITAL RESOURCES – Q3 MONITORING 2023/24

	Opening balance	Contributions	Used in financing	Forecast balance 31/03/24
	£'000	£'000	£'000	£'000
Capital Grants/Contributions HRA	0	789	(789)	0
Capital receipts HRA	2,660	1,044	(1,000)	2,704
Capital receipts 1-4-1	4,274	1,906	(1,379)	4,801
Major Repairs Reserve	12,432	8,199	(6,886)	13,745
HRA DRF	10,200	3,000	(3,894)	9,306
Total Capital Resources	29,566	14,938	(13,948)	30,556

Currently the HIP has schemes planned to facilitate use of all 1:4:1 receipts with no repayment required in 23/24.

Housing Investment Programme – Summary of Expenditure as at 31st December 2023

<u>HOUSING INVESTMENT PROGRAMME</u>	Budget 2023/24 - Reported at Q2	Q3 Budget Increase / Decrease	2023/24 Revised Budget	2023/24 Total Spend	2023/24 % Spend to Revised Budget
<u>Contingency Schemes</u>					
Contingency Reserve	0	0	0	0	0
Contingency Schemes Total	0	0	0	0	0
<u>Decent Homes</u>					
Bathrooms & WC's	300,000	0	300,000	0	0.00%
DH Central Heating Upgrades	2,253,948	0	2,253,948	1,618,153	71.79%
Door Replacement	900,000	0	900,000	525,358	58.37%
Fire Compartment works	10,000	0	10,000	0	0.00%
Fire Doors	120,919	(60,919)	60,000	0	0.00%
Kitchen Improvements	1,100,000	(400,000)	700,000	388,725	55.53%
Lincoln Standard Windows Replacement	789,732	0	789,732	613,947	77.74%
New services	75,000	1,774	76,774	76,774	100.00%
Re-roofing	20,000	0	20,000	0	0.00%
Rewiring	50,000	(30,000)	20,000	0	0.00%
Structural Defects	85,448	(75,448)	10,000	0	0.00%
Thermal Comfort Works	181,250	(151,250)	30,000	9,659	32.20%
Void Capitalised Works	1,570,320	0	1,570,320	614,859	39.16%
Decent Homes Total	7,456,617	(715,843)	6,740,774	3,847,476	57.08%
<u>Health and Safety</u>					
Asbestos Removal	190,000	0	190,000	16,986	8.94%
Asbestos Surveys	129,000	0	129,000	30,975	24.01%
Fire Alarms	0	0	0	0	0.00%

<u>HOUSING INVESTMENT PROGRAMME</u>	Budget 2023/24 - Reported at Q2	Q3 Budget Increase / Decrease	2023/24 Revised Budget	2023/24 Total Spend	2023/24 % Spend to Revised Budget
Renew stair structure	40,000	0	40,000	0	0.00%
Replacement Door Entry Systems	313,757	0	313,757	168,487	53.70%
Health and Safety Total	672,757	0	672,757	216,448	32.17%
<u>IT/Infrastructure</u>					
Housing Support Services Computer Fund	319,743	0	319,743	346,660	108.42%
Infrastructure Upgrade	166,383	0	166,383	0	0.00%
Operation Rose	10,903	0	10,903	0	0.00%
Telephony	8,758	0	8,758	0	0.00%
IT/Infrastructure Total	505,786	0	505,786	346,660	68.54%
<u>Lincoln Standard</u>					
Over bath showers (10 year programme)	30,000	(30,000)	0	0	0.00%
Lincoln Standard Total	30,000	(30,000)	0	0	0.00%
<u>Other Current Developments</u>					
CCTV	0	0	0	0	0.00%
Communal Electrics	119,063	(89,063)	30,000	9,786	32.62%
Communal TV Aerials	10,000	(7,000)	3,000	1,734	57.80%
Environmental works	400,000	0	400,000	197,645	49.41%
Garages	50,000	(20,000)	30,000	0	0.00%
Eco Welfare Unit	24,324	405	24,729	24,729	100.00%
Hiab and Mule	122,330	0	122,330	0	0.00%
HRA Buildings	115,805	(90,805)	25,000	0	0.00%
Landscaping & Boundaries	0	0	0	0	0.00%
Thurlby Crescent	120,000	0	120,000	28,850	24.04%
Ermine Church Land	0	350,000	350,000	0	0.00%
Other Current Developments Total	961,522	143,537	1,105,059	262,744	23.78%

HOUSING INVESTMENT TOTAL	9,626,683	(602,306)	9,024,376	4,673,328	51.79%
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<u>HOUSING INVESTMENT PROGRAMME</u>	Budget 2023/24 - Reported at Q2	Q3 Budget Increase / Decrease	2023/24 Revised Budget	2023/24 Total Spend	2023/24 % Spend to Revised Budget
<u>HOUSING STRATEGY AND INVESTMENT</u>					
<u>New Build Programme</u>					
Property Acquisitions	2,024,278	1,459,050	3,483,328	1,763,643	50.63%
Hermit Street Regeneration	8,003	0	8,003	8,003	100.00%
New Build Capital Salaries	46,032	0	46,032	0	0.00%
New Build- De Wint Court	0	52,913	52,913	52,913	100.00%
New Build Programme	503,364	(503,364)	0	0	0.00%
New Build Programme (141 eligible)	0	0	0	0	0.00%
New Build Programme (Borrowing for 141 eligible)	0	0	0	0	0.00%
New Build Site – Hermit Street	1,968,464	(555,824)	1,412,640	406,998	28.81%
New Build Site - Queen Elizabeth Road	0	0	0	0	0.00%
New Build Site - Rookery Lane	40,804	82,965	123,768	123,768	100.00%
New Build Site - Searby Road	0	0	0	0	0.00%
Western Growth Corridor	2,644,051	(675,373)	1,968,678	0	0.00%
New Build Programme Total	7,234,996	(139,633)	7,095,362	2,355,325	30.31%
HOUSING STRATEGY AND INVESTMENT TOTAL	7,234,996	(139,633)	7,095,362	2,355,325	30.31%
TOTAL HOUSING INVESTMENT PROGRAMME	16,861,678	(741,939)	16,119,738	7,028,653	43.60%

