

NOTTINGHAM CITY HOMES

REPORT OF INTERIM DIRECTOR OF FINANCE

THE BOARD
15 NOVEMBER 2007

2008/09 BUDGET

1 SUMMARY

- 1.1 The Performance and Regulatory Committee received a draft budget report at the meeting of 30th October 2007. This report, supplemented by a verbal report at the meeting, updates Board with the budget position.

2 RECOMMENDATIONS

- 2.1 To note the contents of the report.

3 REPORT

- 3.1 Performance and Regulatory Committee approved the draft budget for submission to the City Council subject to discussion and negotiation with the City Council. The report is attached.
- 3.2 To develop the budget further a number of critical activities must take place that feed into the budget process, but particularly –
- Impact of the 2007/08 pay award
 - Refinement of financial effects of staff restructuring
 - Analysis of Housemark and STATUS survey data
 - HRA subsidy determination and rent guidance
 - Nottingham City Council feedback
- 3.3 Work has progressed on the areas within the first three bullets above. However, at the time of writing there has been no guidance from Communities and Local Government (CLG) on 2008/09 subsidy or rents. There is also little steer as to the effect of the Comprehensive Spending Review.
- 3.4 At the time of writing there has been no feedback on our budget proposals from Nottingham City Council. Clearly, it is difficult for the Council to comment in detail before its HRA resources are made clearer by CLG.
- 3.5 The Interim Director of Finance will update the Board with the latest position at the meeting

4 OTHER OPTIONS

- 4.1 None

5 IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES

5.1 Noted in the attached report to Performance and Regulatory Committee.

6 EQUALITIES AND DIVERSITY IMPLICATIONS

6.1 Noted in the attached report to Performance and Regulatory Committee.

**7 BACKGROUND MATERIAL AND PUBLISHED DOCUMENTS
 REFERRED TO IN COMPILING THIS REPORT**

7.1 N/A

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