

NOTTINGHAM CITY HOMES

HOUSING MANAGEMENT SERVICES COMMITTEE

17 NOVEMBER 2009

REPORT OF DIRECTOR OF FINANCE, ICT & GOVERNANCE

HALF YEAR (PERIOD 6) FINANCIAL REPORT

1 SUMMARY

- 1.1 This report is to present to the Housing Services Committee the second quarter financial report for the financial year 2009/10.

2 RECOMMENDATIONS

- 2.1 To note the report.

3 REPORT (Detailed Appendix attached)

- 3.1 A summary of the financial position at the end of September (Period 6) is attached as Appendix A.

4 LATEST FORECAST FOR 2009/10

- 4.1 Appendix A shows a projected Company wide revenue surplus of £30k for the financial year. This includes a projection that the Housing Directorate budget will achieve a surplus of £38k against the latest full year budget of £13.295 million.

5 KEY REVENUE ASSUMPTIONS AND VARIANCES

- 5.1 The key assumptions underlying the Housing Directorate forecast are as follows -

- The pay award has been agreed for APT&C staff at 1%
- Senior staff will not receive a pay increase.

6 IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES

- 6.1 One of the objectives within the 2009/10 Delivery Plan is
- To be an excellent organisation.

A robust financial budget incorporating the impact of VFM & E initiatives is essential to support this objective.

7 VALUE FOR MONEY & EFFICIENCY ISSUES

- 7.1 The 2009/10 budget included value for money savings identified in 2008/09.

8 EQUALITY & DIVERSITY IMPLICATIONS

- 8.1 One of the key themes as identified in the 2009/10 delivery plan is a major push on equality and diversity. Consideration is to be given to budget implications of delivering the equality strategy including single status and this has been flagged within the areas identified for the spend to save initiatives budget (see above). Officers within the company are working together to ensure that there are sufficient budget resources to deliver the equality and diversity strategy.

9 BACKGROUND MATERIAL AND PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

- 9.1 NCH Budget 2009/10
- 9.2 Appendix A – Summary of Financial Position at Period 6

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