

Report to: Housing Review Board



Date of Meeting 12th November 2025

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

Finance Report: Quarter 2 monitoring update

Report summary:

This report provides a summary of the Housing Revenue Accounts financial position for quarter 2 2025/26.

Quarter 2 2025/26 indications:

The review of the year to date figures up to Q2 for the Housing Revenue Account shows that it is trending materially in line with the budget profile up to this point in the financial year. Therefore, there are no material revenue items to bring to the attention of members.

Housing Capital Spend is increasing after a low start to the year, as the procurement of contracts and assessment of required major works gets underway in earnest, but is likely to remain below budget.

Is the proposed decision in accordance with:

Budget Yes ☒ No ☐

Policy Framework Yes ☒ No ☐

Recommendation:

That the Housing Review Board notes the year-to-date Housing Revenue Account position to Q2 2025.

Reason for recommendation:

The report updates Members on the overall financial position of the Authority and includes recommendations to reserve transfers and for corrective action, when required, for the remainder of the current financial year.

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Portfolio(s) (check which apply):

- ☐ Assets and Economy
- ☐ Communications and Democracy
- ☐ Council, Corporate and External Engagement
- ☐ Culture, Leisure, Sport and Tourism
- ☐ Environment - Nature and Climate
- ☐ Environment - Operational

- ☒ Finance
- ☐ Place, Infrastructure and Strategic Planning
- ☐ Sustainable Homes and Communities

Equalities impact Low Impact

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Climate change Low Impact

Risk: Low Risk; .

Links to background information -

Link to [Council Plan](#)

Priorities (check which apply)

- ☒ A supported and engaged community
- ☒ Carbon neutrality and ecological recovery
- ☒ Resilient economy that supports local business
- ☒ Financially secure and improving quality of services

Financial Monitoring 2025/26 Quarter 2

The projected figures on the HRA's Reserve and Debt levels can be seen below. Indications are that the 2025/26 outturn position will be largely per the set budget for revenue but lower than budget capital spend is expected, reducing borrowing requirements.

2024/ 25 Closing			2025/ 26 Projected		
HOUSING REVENUE ACCOUNT - RESERVES					
PRIOR YEAR			4Cast Outturn		
Opening	Movement	Closing	Opening	Movement	Closing
			RESERVE CATEGORY		
			USABLE REVENUE RESERVES		
-3,100,000	1,336,000	-1,764,000	HOUSING REVENUE ACCOUNT GENERAL RESERVE		
-982,995	820,801	-162,194	HOUSING REVENUE ACCOUNT - EARMARKED RESERVES		
-4,082,995	2,156,801	-1,926,194	-1,764,000	-250,000	-2,014,000
			-162,194	162,194	0
			-1,926,194	-87,806	-2,014,000
			UN-USABLE CAPITAL RESERVES		
-6,096,493	-393,023	-5,703,470	RIGHT TO BUY CAPITAL RECEIPTS RESERVE		
-10,179,488	1,763,778	-7,629,664	-5,703,470	-1,500,000	-7,203,470
			-7,629,664	-1,587,806	-9,217,470

HOUSING REVENUE ACCOUNT - BORROWING					
2024/25			2025/26 Projected		
Opening	Movement	Closing	Opening	Movement	Closing
			DEBT CATEGORY		
-78,485,772	0	-78,485,772	EXTERNALLY FUNDED - PMLB		
-8,727,050	-5,302,656	-14,029,706	INTERNALLY FUNDED - GENERAL FUND		
-87,212,823	-5,302,656	-92,515,479	-92,515,479	0	-92,515,479
			0	-14,378,000	-14,378,000
			-92,515,479	-14,378,000	-106,893,479

The year-to-date Housing Revenue Account figures, show in the table below, up to Q2 are materially in line with the profiled budget overall, therefore there are no concerns or issues to raise to members at this stage.

24/25 Outturn			Total Revenue Summary	25/26 YTD @ Q2		
Actuals	Budget	Surp/Def		Actuals	Budget	Surp/Def
-22,185,140	-21,936,240	-248,900	1 Rental & Other Income	-12,131,277	-12,019,527	-111,751
38,737,863	39,308,740	-570,877	2 Revenue Expenditure	8,231,902	8,182,820	49,082
-15,216,722	-16,036,500	819,778	3 Financing & Movement In Reserves	0	0	0
1,336,000	1,336,000	0	TOTAL	-12,131,277	-12,019,527	-62,668

24/25 Outturn			Revenue Income Category	25/26 YTD @ Q2		
Actuals	Budget	Surp/Def		Actuals	Budget	Surp/Def
-21,298,647	-21,088,320	-210,327	1 Gross Property Rents	-11,288,042	-11,138,120	-149,922
-202,503	-155,292	-47,211	2 Garage Rents	-100,005	-138,176	38,171
-683,991	-692,628	8,637	3 Other Income	-743,230	-743,230	0
-22,185,140	-21,936,240	-248,900	TOTAL	-12,131,277	-12,019,527	-111,751

24/25 Outturn			Revenue Expenditure Category	25/26 YTD @ Q2		
Actuals	Budget	Surp/Def		Actuals	Budget	Surp/Def
6,204,509	6,060,500	144,009	1 Repairs And Maintenance - General	3,098,505	2,308,815	789,690
541,425	1,023,004	-481,579	2 Repairs And Maintenance - Special	123,041	484,591	-361,550
9,166,464	9,389,546	-223,082	3 Supervision & Management	4,460,421	4,816,508	-356,087
1,107,317	1,090,344	16,973	4 Other Expenditure	549,935	572,907	-22,972
21,718,147	21,745,346	-27,199	5 Capital Charges & Bad Debt	0	0	0
38,737,863	39,308,740	-570,877	TOTAL	8,231,902	8,182,820	49,082

24/25 Outturn			Financing & Movement In Reserves	25/26 YTD @ Q2		
Actuals	Budget	Surp/Def		Actuals	Budget	Surp/Def
2,388,817	2,787,276	-398,459	1 Net Interest Cost	0	0	0
-21,752,171	-21,752,171	0	2 Capital Charges - MIRs	0	0	0
-820,801	0	-820,801	3 Movement in Earmarked Reserves	0	0	0
4,967,432	2,928,395	2,039,037	4 Contribution to Capital Net of Other Income	0	0	0
-15,216,722	-16,036,500	819,778	TOTAL	0	0	0

Financial implications:

Contained in the report.

Legal implications:

Any legal implications are identified in the report and no further comment is required.