



Rent Accounting

Academy Housing incorporates the most comprehensive facilities for the management of rent, service charge and other charges available in the industry. Academy Rents Management provides features designed to improve the process of financial control with an easy-to-use, fully functional system to make rent accounting and administration easier.

Complying with initiatives such as Rent Restructuring and Supporting People regimes, Academy Rents Management is flexible enough to cope with a diversity of charging mechanisms. This allows for different debit cycles, rent-free periods and calculation methods to be applied to different groups of properties within the same database.

A full range of financial controls and comprehensive audit trails are provided. Batch processes are accompanied by supporting reports, including detailed reports, summary reports and exception reports.

Key functions

Accounts

Accounts are broken down into user-definable elements, distinguishing service charges and Supporting People charges from other rental elements. Sub accounts are used to monitor tenancy related sundry debts such as Housing Benefit overpayments, court costs and tenant recharges.

Debts and arrears

Total tenant debts, including former tenancy debts and garage accounts, are automatically monitored and visible. Positive arrears balances are displayed in red. 'True arrears' calculations take into account expected payments from other sources, such as Housing Benefit and Supporting People grants.

Rent registration

Rent registration applications are easily created, printed and viewed. Progress can be tracked and the result of the Rent Officer's decision can be recorded.

Rent groups

Each property resides in a rent group. Within a rent group, all properties have their rent charges calculated using the same method, their debit raised with the same frequency and their free weeks are the same in any financial year.

Raising a debit

Rent accounting is based upon cycles. Each cycle commences with the raising of the debit and ends with an end-of-cycle update that 'closes' the accounts for that cycle.

Adjustment administration

Where a backdated amendment to a charge is undertaken, the necessary adjustments are automatically calculated and applied to the appropriate account or accounts.

Viewing rent accounts

General rent account and sub account information is easily viewed. Sub accounts are separated from the main rent account but are linked for interrogation and management purposes. Separate arrears monitoring and actions can be set up for each sub account.

Key functions

Rent charges and rent increases

Rent charges are set and increased in a number of ways. Dwellings can be moved towards 'target rent' over a period of ten years or as quickly as possible, by increasing the rent to the maximum allowed each year.

Rent charge elements

Rent charged for a property may comprise a number of separate charges - property charges that create a void loss when the property is empty, and tenancy charges that do not create a void loss when the property is empty and are not automatically transferred to the next tenant.

Estimated benefit

Housing Benefit or Supporting People references are entered on the tenancy occupancy details screen. This is useful where Housing Benefits or Supporting People grants are not posted using the batch routine and the cyclic benefit details are therefore not imported.

Transaction posting

Transactions can be posted online or via a batch process. Batch processes can be set to run automatically over night.

Suspense account

Where an incorrect tenancy reference is entered, the system is unable to post a transaction to a particular rent account or sub account. The transaction will therefore be moved to either a standard suspense account or a Housing Benefit suspense account.

Rent collection

Rent collection sheets can be produced by Rent Collection Officers and then recalled for the posting of the collected rent. The data is updated with any amounts paid that differ to the expected amount.

Printing features

A rent statement can be printed, either immediately or requested to print overnight. A date range and which sub accounts are included can be specified.

Viewing transactions

A range of selection criteria is available, enabling the transaction tables to be interrogated. For example, this facility can retrieve and display all transactions for a given accounting code, posted within a given date range to a specified management area.

Financial control

The financial control table can be interrogated for a specific management division or rent group combination. Interrogation and totaling facilities are provided to individual account code level.

Financial integrity

Each transaction posted to an account has an effect upon the following financial areas within the system:

- the sum of all current balances
- the sum of all management divisions / rent group financial control details
- the sum of all transactions
- the sum of all tenancy and discretionary rent-free period totals
- adjustment administration

If the net balance of each of these areas is the same, the system is in balance internally. A discrepancy in one of these areas can be quickly identified and the imbalance investigated.

Batch processes and reports

There are a number of batch processes that can be run to streamline the accounting process.