

Housing Revenue Account - Budget Monitoring - Actual

	Working Budget £'000	Actual £'000	Actual Variance for Year £'000	Notes	Feb 2017 Previous period forecasted variance for Year £'000
Expenditure					
Repairs & Maintenance					
Responsive	1,634	1,795	161	Responsive- Increased numbers of jobs on responsive works (up by 10% on 15-16) Minor Works/Servicing - Housing repairs review rollout resulting in more properties included in testing new ways of working (1800 properties now in), additional pressures on revenue expenditure cavity wall insulation extractions. Voids numbers of voids increased (up by 10% on 15-16).	115
Minor Works	2,450	3,010	560		477
Voids	2,170	2,403	233		72
Servicing	1,583	1,525	-58		-82
Drains & Sewers	235	110	-125		-148
Grounds	715	643	-72		0
Unadopted Roads	100	101	1		0
Supervision & Management					
Employee	3,805	3,604	-202	Vacant posts	-220
Premises	1,277	1,117	-160	Electric -£46k, Gas -£83k, Council Tax -£43k and small net overspend £12k.	-233
Transport	66	64	-2		-10
				Underspends on Admin, Operational & Office Equip -£37k and Compensation -£15k. Offset by overspends in Legal and Professional fees £84k, Misc expenses £130k, Projects and Activities £31k, Fees £11k, Postages £16k, Matchfunding contribution £47k, insurance premiums £13k and Photocopying £28k	116
Supplies	973	1,280	308	Underspend in Careline charges compared with budget.	62
Recharges	1,156	1,046	-110		
				This budget has been significantly increased over the last 3 years due to the expected impact of benefit reforms. These have been slower to materialise than originally anticipated.	-476
Provision for Bad Debt	678	223	-455	Reduction in MRP payment -£80k and interest in existing and buy-out debt -£20k. Plus additional discounts -£10k	-154
Capital Financing Cost	13,981	13,871	-110		0
Central Support Charges	1,521	1,548	27		
				Number of major voids continued to be high. Additional expenditure incurred to ensure efficient turnaround of empty properties. This has been partly funded by direct revenue financing of £376k	423
DRF	406	782	376		
Total Expenditure	32,750	33,120	370		-57

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Income					
Rents	-36,061	-36,339	-278	Void loss prediction of 2.41% in current budget with a void loss of 1.99%	-267
Service Charges	-659	-768	-109	Overachievement of service charge income	-80
Supporting People	-135	-135	0		0
Mortgage Interest	-3	-1	2		0
Interest on Cash Balances	-46	-48	-2		-2
Insurance	0	0	0		-13
Other Income	-735	-719	15	Underachievement of income relating to Water rate commission £40k netted off by the overachievement of other income -£25k.	-17
Total Income	-37,638	-38,011	-373		-379
Net Expenditure	-4,888	-4,890	-2		-436

HRA Reserve	£'000
Balance b/f 1/4/16	9,121
Budgeted movement in year	4,888
Variance for the year	2
Balance c/f 31/3/17	14,011