

## Housing Revenue Account - Budget Monitoring as at 28th February 2018

	Working Budget	Forecasted Actual	Feb 2018	Notes	Dec 17
	£'000	£'000	Variance for Year £'000		Previous period forecasted variance for Year £'000
<b>Expenditure</b>					
<b>Repairs &amp; Maintenance</b>					
Responsive	1,720	1,517	-203		-7
Minor Works	2,749	2,908	159		299
Voids	2,297	2,297	1		-2
Servicing	1,575	1,709	134	Anticipated expenditure based on profiled spend to date. The overspend in Servicing relates to the increased numbers of CO and Heat detector replacements. Additional spend on Minor works funded by reduced requirement for DRF.	93
Drains & Sewers	125	115	-10		1
Grounds	715	715	0		0
Unadopted Roads	100	100	0		0
<b>Supervision &amp; Management</b>					
Employee	3,959	3,893	-66	Underspend mainly due to vacant posts	-72
Premises	1,378	1,610	231	Overspend in gas and electric £141k mainly as a result of transferring from British Gas (Elec) and Corona Gas netted off an underspend in Water rates -£29k. Plus an overspend in premises maintenance £62k, ad hoc premises costs and cleaning £48k, grounds maintenance £6k and other £3k	74
Transport	67	61	-6		-9
Supplies	1,380	1,381	1		-29
Recharges	1,127	1,138	11	Capitalised salaries - vacant post part year	0
Provision for Bad Debt	472	407	-65	Provision for bad debt adjustment includes an estimate for write offs based on current data available	-193
Capital Financing Cost	13,940	13,898	-42	The interest rate on borrowing was budgeted at 4.57% whereas the actual rate is currently 4.56%. Also reduction in borrowing due to underspend on capital programme	-22
Central Support Charges	1,560	1,573	13	Budget to be adjusted to accommodate the 1% increase in Central Recharges	13
DRF	3,793	3,783	-10	Reduced DRF to accommodate additional revenue R&M required in Minor Works	-300
<b>Total Expenditure</b>	<b>36,957</b>	<b>37,105</b>	<b>147</b>		<b>-154</b>

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			Variance for Year £'000		Previous period forecasted variance for Year £'000
<b>Income</b>					
Rents	-37,739	-37,740	-1		-11
Service Charges	-739	-749	-10	Forecast small overachievement of service charge income	-11
Supporting People	-135	-135	0		0
Mortgage Interest	-3	-3	0		0
Interest on Cash Balances	-46	-57	-11	Forecast rate increase from 0.3% to 0.38%	0
Insurance	0	-62	-62	Insurance settlement of claims income received	0
Other Income	-584	-590	-6		14
<b>Total Income</b>	<b>-39,245</b>	<b>-39,336</b>	<b>-91</b>		<b>-7</b>
<b>Net Expenditure</b>	<b>-2,288</b>	<b>-2,231</b>	<b>57</b>		<b>-161</b>

HRA Reserve	£'000
Balance b/f 1/4/17	14,011
Budgeted movement in year	2,288
Variance for the year	-57
Balance c/f 31/3/18	<b>16,242</b>