

APPENDIX D

# Housing Revenue Account - Budget Monitoring as at 31st December 2018

	Working Budget	Forecasted Actual	Dec 2018 Variance for Year	Notes	Oct 2018 Forecasted Variance for Year
£'000	£'000	£'000	£'000		£'000
<b>Expenditure</b>					
<b>Expenditure</b>					
Repairs & Maintenance					
Responsive	1,760	1,665	-95		-16
Minor Works	2,812	2,932	120		0
Voids	2,350	2,575	225		16
Servicing	1,611	1,600	-11	Anticipated expenditure based on profiled spend to date.	-11
Drains & Sewers	128	131	3		9
Grounds	731	735	4		3
Unadopted Roads	102	102	0		0
Supervision & Management					
Employee	4,349	4,262	-87	Underspend due to vacant posts part year	-28
Premises	1,411	1,445	34	Overspend in Rent (£28k) and Other (£6k)	32
Transport	64	63	-1		-3
Supplies	877	867	-10		53
Recharges	1,319	1,319	0		0
Provision for Bad Debt	435	297	-137	Provision for bad debt adjustment based on current and former tenants analysis .	-219
Capital Financing Cost	14,205	14,108	-97	Forecast reduction in interest rate applicable offset by additional borrowing	-99
Central Support Charges	1,620	1,620	-0		-0
DRF	13349.42	13,016	-333	Re-worked funding of capital programme	0
<b>Total Expenditure</b>	<b>47,123</b>	<b>46,737</b>	<b>-386</b>		<b>-264</b>

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	£'000	£'000	£'000		£'000
<b>Income</b>					
Rents	-39,729	-39,270	460	Underachievement of rental income - Void loss prediction at budget setting 2.1%, while current forecast is 2.87% and reduction in rents due	471
Service Charges	-750	-682	68	Underachievement of service charge income due to predicted void loss	55
Supporting People	-135	-135	0		0
Mortgage Interest	-3	-3	0		0
Interest on Cash Balances	-66	-106	-40	Average opening and closing balance is significantly larger than budgeted for	0
Insurance	0	-189	-189	Settlement of insurance claims	-89
Other Income	-598	-510	88	Underachievement of water rates commission due to a Government initiative to reduce the water bills for eligible tenants	97
<b>Total Income</b>	<b>-41,280</b>	<b>-40,894</b>	<b>386</b>		<b>533</b>
<b>Net Expenditure</b>	<b>5,843</b>	<b>5,843</b>	<b>0</b>		<b>269</b>

<b>HRA Reserve</b>	<b>£'000</b>
Balance b/f 1/4/18	20,114
Budgeted movement in year	-5,843
Variance for the year	-0
Balance c/f 31/3/19	14,271