

Housing Revenue Account - Budget Monitoring as at 30th June 2018

	Working Budget £'000	Forecasted Actual £'000	June 18 Variance for Year £'000	Notes
Expenditure				
Repairs & Maintenance				
Responsive	1,760	1,781	21	Overspend in legal fees for frameworks £5k and rechargeable costs £16k
Minor Works	2,812	2,812	0	
Voids	2,350	2,350	0	
Servicing	1,611	1,611	0	
Drains & Sewers	128	128	0	
Grounds	731	731	0	
Unadopted Roads	102	102	0	
Supervision & Management				
Employee	4,223	4,206	-17	Underspend due to post vacancies part year
Premises	1,411	1,461	50	Overspend in premises maintenance £27k, Rent £16k and Other £7k
Transport	67	56	-12	
Supplies	874	864	-10	
Recharges	1,319	1,344	25	Capitalised salaries - vacant post part year
Provision for Bad Debt	435	171	-264	Provision for bad debt adjustment does not include an estimate for write offs currently
Capital Financing Cost	14,205	14,047	-158	Forecast reduction in interest rate applicable.
Central Support Charges	1,620	1,620	-0	
DRF	13,475	13,475	0	
Total Expenditure	47,123	46,760	-364	

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Income				
Rents	-39,729	-39,611	118	Underachievement of rental income - Void loss prediction at budget setting 2.1%, while current forecast is 2.84%
Service Charges	-750	-693	57	Underachievement of service charge income due to predicted void loss
Supporting People	-135	-135	0	
Mortgage Interest	-3	-3	0	
Interest on Cash Balances	-66	-66	0	
Other Income	-598	-507	91	Underachievement of water rates commission due to a Government initiative to reduce the water bills for eligible tenants
Total Income	-41,280	-41,015	266	
Net Expenditure	5,843	5,745	-98	

HRA Reserve	£'000
Balance b/f 1/4/18	20,114
Budgeted movement in year	-5,843
Variance for the year	98
Balance c/f 31/3/19	14,369