

Housing Revenue Account

Revenue Budget Forecasts 2014/15

November 2014

Type	SEADIV	Service Area	Current Budget £000's	Actuals £000's	Forecast Outturn £000's	Forecast Variance £000's	RAG Status	Narrative
INCOME								
	H1	Dwelling Rents	(50,557)	(30,505)	(50,407)	150	R	Higher level of Right to Buy Sales than expected.
	H2	Non-Dwelling Rents	(1,087)	(722)	(1,087)	0	G	
	H3	Other Charges for Services	(2,388)	(1,635)	(2,348)	41	G	
	H4	Contribution To Expenditure	(85)	(1)	(40)	45	G	
Total Income			(54,117)	(32,865)	(53,881)	236	R	
EXPENDITURE								
	H10	Repairs & Maintenance	14,425	9,940	14,449	24	G	Largely reflects forecast additional staffing costs across the service as a result of a restructure of the Performance Improvement and Rent Income Teams. Primarily reflects savings as a result of a restructure within the service. Lower arrears than anticipated resulting in a reduction in the required contribution to the Bad Debt Provision. Rent Rebate Subsidy Liability reduced as a result of de-pooling of service charges.
	H8	General Management	6,238	4,729	6,578	339	R	
	H9	Special Services	4,053	2,138	3,729	(324)	B	
	H7	Rents, Rates, Taxes	78	76	118	40	G	
	H13	Provision For Bad Debts	750	0	350	(400)	B	
	H15	Rent Rebate Subsidy Deductions	100	0	0	(100)	B	
Total Expenditure			25,644	16,883	25,224	(420)	B	
Net Cost of Services			(28,473)	(15,982)	(28,657)	(184)	B	
		Net Recharges from the General Fund	6,112	4,075	6,112	0		Higher interest earned on investments Higher contribution to Reserves / Capital
		Interest & Financing Costs	6,246	4,114	6,171	(75)		
		Depreciation/MRA	12,211	8,141	12,211	0		
		Net Contribution (from) / to Earmarked Reserves	3,904	2,775	4,163	259		
Net Transfer From / (To) Working Balance			0	3,123	0	(0)	G	
		Working Balance b/f	(5,000)	(5,000)	(5,000)	0		
Working Balance Outturn			(5,000)	(1,877)	(5,000)	(0)	G	