



NORTHAMPTON
BOROUGH COUNCIL

HOUSING REVENUE ACCOUNT
FINANCIAL YEAR 2012/2013

For Period Ending 31st July 2012

	2012/2013 £,000's Current Budget	2012/2013 £,000's Actuals	2012/2013 £,000's Forecast Outturn	Variance	RAG Status
INCOME					
Rents - Dwellings Only	-47,542	-13,968	-47,717	-175	
Rents - Non Dwellings Only	-1,112	-381	-1,107	5	
Service Charges	-1,873	-421	-1,773	100	
Other Income	-85	-9	-65	20	
Total Income	-50,612	-14,780	-50,662	-50	G
EXPENDITURE					
Repairs and Maintenance	11,021	4,141	10,970	-51	
General Management	6,280	2,305	6,270	-10	
Special Services	3,547	865	3,506	-41	
Rents, Rates, Taxes & Other Charges	87	3	88	1	
Increase in Bad Debt Provision	450	150	450	0	
Rent Rebate Subsidy Deductions	643	214	643	0	
Total Expenditure	22,028	7,679	21,928	-100	G
Net Cost of Services	-28,584	-7,101	-28,734	-150	G
Net Recharges to the General Fund	4,821	1,607	4,821	0	
Interest & Financing Costs	6,172	2,193	6,579	407	
Voluntary Debt Repayment	8,198	2,733	8,198	0	
RCCO	3,148	1,049	3,148	0	
Depreciation/MRA	8,246	2,749	8,246	0	
Net Contribution from Earmarked Reserves	-2,000	-767	-2,300	-300	
Net Transfer From / (To) Working Balance	0	2,463	-43	-43	G
Working Balance b/f	-5,000	-5,000	-5,000	0	
Working Balance Outturn	-5,000	-2,537	-5,043	-43	G

Notes on Forecast Variances

Rents - Dwellings Only

Projected higher rent income as a result of faster turnaround times on void properties.

Service Charges

Anticipated lower charges to Leaseholders in respect of repair and maintenance expenditure.

Interest & Financing Costs

Interest rates on the new HRA long-term borrowing is higher than budgeted