



NORTHAMPTON
BOROUGH COUNCIL

HOUSING REVENUE ACCOUNT
FINANCIAL YEAR 2012/2013

APPENDIX 3

For Period Ending 30th September 2012

	2012/2013 £,000's Current Budget	2012/2013 £,000's Actuals	2012/2013 £,000's Forecast Outturn	Variance £,000's	RAG Status
INCOME					
Rents - Dwellings Only	-46,602	-22,982	-46,802	-200	
Rents - Non Dwellings Only	-1,112	-490	-1,117	-5	
Service Charges	-2,423	-1,391	-2,243	180	
Other Income	-85	-37	-65	20	
Total Income	-50,222	-24,901	-50,227	-5	G
EXPENDITURE					
Repairs and Maintenance	10,981	6,004	11,014	33	
General Management	6,320	2,917	6,260	-60	
Special Services	3,157	1,307	3,251	94	
Rents, Rates, Taxes & Other Charges	87	3	93	6	
Increase in Bad Debt Provision	450	125	250	-200	
Rent Rebate Subsidy Deductions	643	322	643	0	
Total Expenditure	21,638	10,678	21,511	-126	B
Net Cost of Services	-28,584	-14,223	-28,715	-131	B
Net Recharges to the General Fund	4,821	2,385	4,770	-52	
Interest & Financing Costs	6,172	3,253	6,505	333	
Voluntary Debt Repayment	8,198	4,099	8,198	0	
RCCO	3,148	1,574	3,148	0	
Depreciation/MRA	8,246	4,123	8,246	0	
Net Contribution (from) / to Earmarked Reserves	-2,000	-1,075	-2,150	-150	
Net Transfer From / (To) Working Balance	0	134	0	0	G
Working Balance b/f	-5,000	-5,000	-5,000	0	
Working Balance Outturn	-5,000	-4,866	-5,000	0	G

Notes on Forecast Variances

Rents - Dwellings Only

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

Service Charges

Anticipated lower charges to Leaseholders in respect of repair and maintenance expenditure (includes prior year adjustment)
Note that depooled service charges are now shown on this line (this income was previously included in Dwelling Rents).

Repairs and Maintenance

Projected higher costs largely due to increased expenditure on void properties.

General Management

Lower employee costs projected as a result of vacant posts.

Special Services

Higher expenditure anticipated on cleaning of communal areas and fly tipping removal.

Increase in Bad Debt Provision

Lower contribution to the Bad Debt Provision, reflecting lower levels of rent arrears than projected.

Interest & Financing Costs

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