

## APPENDIX 2



**NORTHAMPTON**  
BOROUGH COUNCIL

### HOUSING REVENUE ACCOUNT FINANCIAL YEAR 2012/2013

For Period Ending 31st October 2012

	2012/2013 £,000's Current Budget	2012/2013 £,000's Actuals	2012/2013 £,000's Forecast Outturn	Variance £,000's	RAG Status
<b>INCOME</b>					
Rents - Dwellings Only	-46,602	-27,374	-46,797	-195	
Rents - Non Dwellings Only	-1,112	-572	-1,117	-5	
Service Charges	-2,423	-1,070	-2,238	185	
Other Income	-85	-49	-65	20	
<b>Total Income</b>	<b>-50,222</b>	<b>-29,065</b>	<b>-50,217</b>	<b>5</b>	<b>G</b>
<b>EXPENDITURE</b>					
Repairs and Maintenance	10,981	7,203	11,055	73	
General Management	6,320	3,353	6,206	-114	
Special Services	3,157	1,522	3,259	102	
Rents, Rates, Taxes & Other Charges	87	3	93	6	
Increase in Bad Debt Provision	450	146	250	-200	
Rent Rebate Subsidy Deductions	643	375	643	0	
<b>Total Expenditure</b>	<b>21,638</b>	<b>12,602</b>	<b>21,506</b>	<b>-132</b>	<b>B</b>
<b>Net Cost of Services</b>	<b>-28,584</b>	<b>-16,463</b>	<b>-28,711</b>	<b>-127</b>	<b>B</b>
<b>Net Recharges to the General Fund</b>					
Net Recharges to the General Fund	4,921	2,840	4,869	-52	
Interest & Financing Costs	6,072	3,734	6,401	329	
Voluntary Debt Repayment	8,198	4,782	8,198	0	
RCCO	3,148	1,836	3,148	0	
Depreciation/MRA	8,246	4,810	8,246	0	
Net Contribution (from) / to Earmarked Reserves	-2,000	-1,254	-2,150	-150	
<b>Net Transfer From / (To) Working Balance</b>	<b>0</b>	<b>285</b>	<b>0</b>	<b>0</b>	<b>G</b>
Working Balance b/f	-5,000	-5,000	-5,000	0	
<b>Working Balance Outturn</b>	<b>-5,000</b>	<b>-4,715</b>	<b>-5,000</b>	<b>0</b>	<b>G</b>

#### Notes on Forecast Variances

##### Rents - dwellings only

Projected higher rent income largely as a result of faster turnaround times on void properties (currently 1.22% against estimated 2.5%).

##### 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