

Housing Revenue Account

Revenue Budget Forecasts 2014/15

January 2015



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)	(39,945)	(50,382)	175	R	Higher level of Right to Buy Sales than expected.
	H2	Non-Dwelling Rents	(1,087)	(935)	(1,087)	0	G	
	H3	Other Charges for Services	(2,388)	(2,058)	(2,368)	21	G	
	H4	Contribution To Expenditure	(85)	(33)	(40)	45	G	
Total Income			(54,117)	(42,970)	(53,876)	241	R	
EXPENDITURE								
	H10	Repairs & Maintenance	15,525	13,037	15,564	39	G	
	H8	General Management	7,861	7,504	7,748	(113)	B	Largely reflects the anticipated underspend on the Service Enhancement budget.
	H9	Special Services	4,053	2,814	3,729	(324)	B	Primarily reflects savings as a result of a restructure within the service (Sheltered Accommodation)
	H7	Rents, Rates, Taxes	78	111	258	180	R	Additional Council Tax due on void dwellings following changes to legislation.
	H13	Provision For Bad Debts	750	292	350	(400)	B	Lower arrears than anticipated resulting in a reduction in the required contribution to the Bad Debt Provision.
	H15	Rent Rebate Subsidy Deductions	100	0	0	(100)	B	Rent Rebate Subsidy Liability reduced as a result of de-pooling of service charges.
Total Expenditure			28,367	23,758	27,650	(717)	B	
Net Cost of Services			(25,750)	(19,212)	(26,226)	(477)	B	
		Net Recharges from the General Fund	6,112	5,093	6,112	0		
		Interest & Financing Costs	6,246	5,141	6,169	(77)		Higher interest earned on investments
		Depreciation/MRA	12,211	10,176	12,211	0		
		Net Contribution (from) / to Earmarked Reserves	1,181	1,445	1,734	554		Higher contribution to Reserves / Capital
Net Transfer From / (To) Working Balance			0	2,643	0	0	G	
		Working Balance b/f	(5,000)	(5,000)	(5,000)	0		
Working Balance Outturn			(5,000)	(2,357)	(5,000)	0	G	