

Housing Revenue Account

Revenue Budget Forecasts 2015/16

September 2015

Key to BRAG where Forecast variance is:

Greater than £(100k)

Between £50k and £(100)k

Between £51k and £100k

Greater than £100k

| Type | SEADIV | Service Area | TOTAL Current Budget £000's | NPH Managed Budget £000's | Actuals £000's | Forecast Outturn £000's | Forecast Variance £000's | BRAG Status | Notes on Forecast Variances |
|---|--------|---|--------------------------------|------------------------------|-------------------|----------------------------|-----------------------------|----------------|--|
| INCOME | | | | | | | | | |
| | H1 | Dwelling Rents | (51,371) | 0 | (24,658) | (51,331) | 40 | G | |
| | H2 | Non-Dwelling Rents | (1,100) | 0 | (570) | (1,103) | (3) | G | |
| | H3 | Other Charges for Services | (2,064) | 0 | (1,006) | (2,035) | 29 | G | |
| | H4 | Contribution To Expenditure | (85) | 0 | (7) | (55) | 30 | G | |
| Total Income | | | (54,620) | 0 | (26,240) | (54,525) | 95 | A | |
| EXPENDITURE | | | | | | | | | |
| | H10 | Repairs & Maintenance | 14,765 | 14,453 | 5,339 | 14,765 | 0 | G | |
| | H8 | General Management | 6,994 | 6,586 | 4,073 | 6,994 | 0 | G | |
| | H9 | Special Services | 3,949 | 3,849 | 1,168 | 3,949 | 0 | G | |
| | H7 | Rents, Rates, Taxes | 279 | 0 | 59 | 279 | 0 | G | |
| | H13 | Provision for Bad Debts | 750 | 0 | 0 | 300 | (450) | B | Lower arrears than anticipated resulting in a reduction in the required contribution to the Bad Debt Provision. |
| Total Expenditure | | | 26,737 | 24,888 | 10,639 | 26,287 | (450) | B | |
| Net Cost of Services | | | (27,883) | 24,888 | (15,601) | (28,238) | (355) | B | |
| | | Net Recharges from the General Fund | 6,583 | | 3,342 | 6,683 | 100 | R | Anticipated higher Grounds Maintenance costs |
| | | Interest & Financing Costs | 6,250 | | 2,992 | 5,984 | (266) | B | The variance relates to investment interest, arising from significantly higher levels of HRA cash balances compared to budget. |
| | | Depreciation/MRA | 12,610 | | 6,305 | 12,610 | 0 | G | |
| | | Revenue Contributions to Capital | 12,540 | | 6,270 | 12,540 | 0 | G | |
| | | Net Contribution (from) / to Earmarked Reserves | (10,100) | | (4,790) | (9,579) | 521 | R | Lower contribution required from Reserves |
| Net Transfer From / (To) Working Balance | | | 0 | | (1,482) | 0 | 0 | G | |
| | | Working Balance b/f | (5,000) | | (5,000) | (5,000) | 0 | | |
| Working Balance Outturn | | | (5,000) | | (6,482) | (5,000) | 0 | G | |