

Housing Revenue Account

Revenue Budget Forecasts 2015/16

December 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	(37,526)	(51,405)	(34)	G	
	H2	Non-Dwelling Rents	(1,100)	0	(859)	(1,103)	(3)	G	
	H3	Other Charges for Services	(2,064)	0	(1,526)	(2,035)	29	G	
	H4	Contribution To Expenditure	(85)	0	(7)	(35)	50	G	
Total Income			(54,620)	0	(39,918)	(54,578)	42	G	
EXPENDITURE									
	H10	Repairs & Maintenance	14,765	14,453	8,316	14,349	(416)	B	Capitalisation of Decent Homes expenditure and lower spend on staffing across the Service.
	H8	General Management	6,994	6,586	7,842	6,650	(344)	B	Savings largely as a result of vacant posts across the service.
	H9	Special Services	3,949	3,849	1,837	3,877	(72)	G	Primarily reflects staff savings within the Sheltered Accommodation Team
	H7	Rents, Rates, Taxes	279	0	127	279	(0)	G	
	H13	Provision for Bad Debts	750	0	206	275	(475)	B	Lower arrears than anticipated resulting in a reduction in the required contribution to the Bad Debt Provision.
Total Expenditure			26,737	24,888	18,328	25,429	(1,308)	B	
Net Cost of Services			(27,883)	24,888	(21,590)	(29,148)	(1,265)	B	
		Net Recharges from the General Fund	6,583		5,152	6,869	286	R	Review of Grounds Maintenance costs
		Interest & Financing Costs	6,250		4,452	5,936	(314)	B	The variance relates to investment interest, arising from significantly higher levels of HRA cash balances compared to budget.
		Depreciation/MRA	12,610		9,458	12,610	0	G	
		Revenue Contributions to Capital	12,540		9,405	12,540	0	G	
		Net Contribution (from) / to Earmarked Reserves	(10,100)		(6,605)	(8,807)	1,294	R	Lower contribution required from Reserves
Net Transfer From / (To) Working Balance			0		271	0	0	G	
		Working Balance b/f	(5,000)		(5,000)	(5,000)	0		
Working Balance Outturn			(5,000)		(4,729)	(5,000)	0	G	