

# Housing Revenue Account

## Revenue Budget Forecasts 2016/17

July 2016

Key to BRAG where Forecast variance is:

Greater than £(100k)
Between £50k and £(100k)
Between £51k and £100k
Greater than £100k

Appendix 3

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
<b>INCOME</b>									
	H1	Dwelling Rents	(50,494)	0	(7,361)	(50,444)	50	A	Higher level of RTB sales than anticipated
	H2	Non-Dwelling Rents	(1,109)	0	(184)	(1,119)	(10)	G	
	H3	Other Charges for Services	(2,077)	0	(365)	(2,087)	(11)	G	
	H4	Contribution To Expenditure	(55)	0	(0)	(20)	35	G	
<b>Total Income</b>			<b>(53,734)</b>	<b>0</b>	<b>(7,910)</b>	<b>(53,669)</b>	<b>65</b>	<b>A</b>	
<b>EXPENDITURE</b>									
	H10	Repairs & Maintenance	16,625	16,625	2,357	14,313	(2,312)	B	Capitalisation of voids costs. It is anticipated that this underspend will be used to support the capital programme
	H8	General Management	7,462	6,917	1,767	7,296	(166)	B	
	H9	Special Services	4,599	4,519	514	4,320	(279)	B	Primarily staff savings as a result of vacant posts
	H7	Rents, Rates, Taxes	279	0	30	279	0	G	
	H13	Provision for Bad Debts	550	0	119	475	(75)	G	Later than expected implementation of Universal Credit system
<b>Total Expenditure</b>			<b>29,515</b>	<b>28,061</b>	<b>4,787</b>	<b>26,683</b>	<b>(2,832)</b>	<b>B</b>	
<b>Net Cost of Services</b>			<b>(24,220)</b>	<b>28,061</b>	<b>(3,123)</b>	<b>(26,987)</b>	<b>(2,767)</b>	<b>B</b>	
		Net Recharges from the General Fund	2,945		736	2,945	0	G	
		Interest & Financing Costs	6,270		1,568	6,270	0	G	
		Depreciation/MRA	13,008		3,252	13,008	0	G	
		Revenue Contributions to Capital	9,513		2,378	9,513	0	G	
		Net Contribution (from) / to Earmarked Reserves	(7,517)		(1,187)	(4,749)	2,768	R	Lower net contribution required from HRA Reserve
<b>Net Transfer From / (To) Working Balance</b>			<b>0</b>	<b>28,061</b>	<b>3,623</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>28,061</b>	<b>(1,377)</b>	<b>(5,000)</b>	<b>0</b>	<b>G</b>	