

## Housing Revenue Account - Budget Monitoring as at 31st October 2016

	Working Budget	Forecasted Actual	Oct 2016	Notes	Aug 2016
	£'000	£'000	Forecasted Variance for Year £'000		Forecasted Variance for Year £'000
<b>Expenditure</b>					
<b>Repairs &amp; Maintenance</b>					
Responsive	1,634	1,688	54		72
Minor Works	2,450	2,640	190		281
Voids	2,171	2,379	208		0
Servicing	1,583	1,500	-83	Anticipated expenditure based on profiled spend to date	-83
Drains & Sewers	235	141	-94		-62
Grounds	715	715	-0		0
Unadopted Roads	100	100	0		0
<b>Supervision &amp; Management</b>					
Employee	3,805	3,733	-73	Underspend due to vacant posts	-31
Premises	1,277	1,250	-26	Forecast underspend in electric/gas -£44k netted off by overspend in Water charges at sheltered schemes £14k and other £4k	43
Transport	66	55	-11	Savings on staff travelling expenses	-7
Supplies	889	933	44	Forecast underspends on printing -£8k, Admin, Operational & Office Equip -£10k, Stationery -£4k, Compensation -£20k, Services rendered by other Providers -£5k, Computer software -£16k and other -£1k Offset by an overspend in Legal and Professional fees £50k, Misc expenses £38k, Projects and Activities £11k and Subscriptions £9k.	-53
Recharges	1,156	1,200	44	Underachievement of rechargeable income from capitalised salaries - vacant post part year	20
Provision for Bad Debt	678	324	-354	Provision for bad debt adjustment includes an estimate for write offs based on current data available	-385
Capital Financing Cost	13,981	13,767	-214	Reduction in MRP payment £-86k and interest in existing and buy-out debt £-128k	-191
Central Support Charges	1,603	1,603	0		0
DRF	406	906	500	Number of major voids continues to be high. Additional expenditure incurred to ensure efficient turnaround of empty properties. This will be partly funded by direct revenue financing of £500k.	0
<b>Total Expenditure</b>	<b>32,750</b>	<b>32,934</b>	<b>184</b>		<b>-395</b>

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			Forecasted Variance for Year £'000		Forecasted Variance for Year £'000
<b>Income</b>					
Rents	-36,061	-36,267	-207	Void loss prediction of 2.41% in current budget with a forecast loss of 2.05%	-155
Service Charges	-659	-739	-80	Forecast overachievement of service charge income	-79
Supporting People	-135	-135	0		0
Mortgage Interest	-3	-3	0		0
Interest on Cash Balances	-46	-49	-3	Increase in opening balance due to increased reserves in 2015/16 of £2M , offset by reduction in interest rate forecast.	-11
Other Income	-735	-759	-24	An additional £14k commission on water rates and £10k other income	-26
<b>Total Income</b>	<b>-37,638</b>	<b>-37,952</b>	<b>-314</b>		<b>-272</b>
<b>Net Expenditure</b>	<b>-4,888</b>	<b>-5,017</b>	<b>-129</b>		<b>-667</b>

HRA Reserve	£'000
Balance b/f 1/4/16	9,121
Budgeted movement in year	4,888
Variance for the year	129
Balance c/f 31/3/17	<b>14,138</b>