

Housing Revenue Account - Budget Monitoring as at 31st August 2017

	Working Budget	Forecasted Actual	Aug 2017	Notes	Jun 2017
	£'000	£'000	Variance for Year £'000		Previous period forecasted variance for Year £'000
Expenditure					
Repairs & Maintenance					
Responsive	1,720	1,738	18	Under recovery of income from tenant rechargeables in Building Services	10
Minor Works	2,749	2,749	0		0
Voids	2,297	2,297	0		0
Servicing	1,575	1,575	0		0
Drains & Sewers	125	125	0		0
Grounds	715	715	0		0
Unadopted Roads	100	100	0		0
Supervision & Management					
Employee	3,959	3,927	-32	Underspend mainly due to vacant posts not being filled in the first few months of the year	18
Premises	1,327	1,431	104	Overspend in utilities £71k mainly as a result of transferring from British Gas for the electric supply plus an overspend in Rent payments £56k offset by an underspend in Repairs -£23k	2
Transport	67	57	-10	Forecast underspend in travelling costs	-13
Supplies	1,431	1,448	17	Overspend in Fees £18k and misc payments £27k offset by underspends in Postages -£15k, Computer equipment and maintenance -£11k and other -£2k	-15
Recharges	1,127	1,132	5		-0
Provision for Bad Debt	472	224	-248	Provision for bad debt adjustment includes an estimate for write offs based on current data available	-231
Capital Financing Cost	13,940	14,077	137	The interest rate on borrowing was budgeted at 4.57% whereas the actual rate is currently 4.63%	0
Central Support Charges	1,560	1,573	13	Budget to be adjusted to accommodate the 1% increase in Central Recharges	13
DRF	3,793	3,793	0		0
Total Expenditure	36,957	36,962	4		-216

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Income					
Rents	-37,739	-37,783	-44	Void loss prediction at budget setting of 2.1% currently forecast at 2%	-21
Service Charges	-739	-718	21	Forecast small underachievement of service charge income	15
Supporting People	-135	-135	0		0
Mortgage Interest	-3	-3	0		0
Interest on Cash Balances	-46	-46	0		0
Grants	0	0	0		0
Insurance	0	0	0		0
Other Income	-584	-586	-2		-4
Total Income	-39,245	-39,270	-25		-10
Net Expenditure	-2,288	-2,309	-21		-226

HRA Reserve	£'000
Balance b/f 1/4/17	14,011
Budgeted movement in year	2,288
Variance for the year	21
Balance c/f 31/3/18	16,320