

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

	Working Budget	Forecasted Actual	Dec 2017	Notes	Oct 2017
	£'000	£'000	Variance for Year £'000		Previous period forecasted variance for Year £'000
Expenditure					
Repairs & Maintenance					
Responsive	1,720	1,713	-7		0
Minor Works	2,749	3,048	299		299
Voids	2,297	2,294	-2		10
Servicing	1,575	1,668	93	Anticipated expenditure based on profiled spend to date. The overspend in Servicing relates to the increased numbers of CO and Heat detector replacements. Additional spend on Minor works funded by reduced requirement for DRF.	-25
Drains & Sewers	125	126	1		1
Grounds	715	715	0		0
Unadopted Roads	100	100	0		0
Supervision & Management					
Employee	3,959	3,887	-72	Underspend mainly due to vacant posts	-34
Premises	1,327	1,402	74	Overspend in gas and electric £45k mainly as a result of transferring from British Gas (Elec) and Corona Gas netted off an underspend in Water rates -£32k. Plus an overspend in Rent payments £23k and an overspend in adhoc premises costs and cleaning £26k, grounds maintenance £8k and other £4k	89
Transport	67	59	-9	Small underspend in travelling costs	-2
Supplies	1,431	1,402	-29	Overspend in legal costs £42k, Promotions & marketing £14k and other £2k netted off underspends in admin, office & operational consumables -£42k, Contracted services -£16k, Printing & copying -£10k and compensation payments -£19k	22
Recharges	1,127	1,127	0		6
Provision for Bad Debt	472	279	-193	Provision for bad debt adjustment includes an estimate for write offs based on current data available	-156
Capital Financing Cost	13,940	13,918	-22	The interest rate on borrowing was budgeted at 4.57% whereas the actual rate is currently 4.54%. Also reduction in borrowing due to underspend on Capital programme.	75
Central Support Charges	1,560	1,573	13	Budget to be adjusted to accommodate the 1% increase in Central Recharges	13
DRF	3,793	3,493	-300	Reduce DRF to accommodate additional revenue R&M required in Minor Works	-300
Total Expenditure	36,957	36,803	-154		-3

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	Working Budget £'000	Forecasted Actual £'000	Dec 2017 Variance for Year £'000	Notes	Oct 2017 Previous period forecasted variance for Year £'000
Income					
Rents	-37,739	-37,750	-11	Forecast small overachievement of rental income	-35
Service Charges	-739	-750	-11	Forecast small overachievement of service charge income	33
Supporting People	-135	-135	0		0
Mortgage Interest	-3	-3	0		0
Interest on Cash Balances	-46	-46	0		0
Other Income	-584	-570	14	Net underachievement of income relating to Water rates commission	4
Total Income	-39,245	-39,253	-7		3
Net Expenditure	-2,288	-2,450	-162		-0

HRA Reserve	£'000
Balance b/f 1/4/17	14,011
Budgeted movement in year	2,288
Variance for the year	162
Balance c/f 31/3/18	16,461