

## Housing Revenue Account - Budget Monitoring as at 30th June 2016

	Working Budget	Forecasted Actual	Jun 2016 Forecasted Variance for Year	Notes
	£'000	£'000	£'000	
<b>Expenditure</b>				
<b>Repairs &amp; Maintenance</b>				
Responsive	1,634	1,634	0	
Minor Works	2,450	2,450	0	
Voids	2,171	2,171	0	
Servicing	1,583	1,583	0	
Drains & Sewers	235	235	0	
Grounds	715	715	0	
Unadopted Roads	102	102	0	
<b>Supervision &amp; Management</b>				
Employee	3,543	3,464	-79	Underspend mainly due to the Affordable Homes plan commencing later than planned
Premises	1,278	1,283	5	Water charges at sheltered schemes
Transport	78	70	-8	Savings on staff travelling expenses
Supplies	1,040	1,023	-17	Forecast underspends on printing & admin and office equipment
Recharges	1,163	1,191	27	Underachievement of rechargeable income from capitalised salaries - vacant post part year
Provision for Bad Debt	705	705	0	
Capital Financing Cost	13,981	13,821	-160	Reduction in MRP payment -£86k and interest in existing and buy-out debt -£74k
Central Support Charges	1,603	1,603	0	
DRF	468	468	0	
<b>Total Expenditure</b>	<b>32,750</b>	<b>32,518</b>	<b>-232</b>	
<b>Income</b>				
Rents	-36,061	-36,130	-69	Void loss prediction at budget setting of 2.71% currently forecast at 2.25%
Service Charges	-659	-739	-80	Forecast overachievement of service charge income
Supporting People	-135	-135	0	
Mortgage Interest	-3	-3	0	
Interest on Cash Balances	-46	-46	0	
Other Income	-735	-757	-22	An additional -£13k commission on water rates and -£9k other income
<b>Total Income</b>	<b>-37,638</b>	<b>-37,810</b>	<b>-172</b>	
<b>Net Expenditure</b>	<b>-4,888</b>	<b>-5,292</b>	<b>-404</b>	

HRA Reserve	£'000
Balance b/f 1/4/15	9,121
Budgeted movement in year	4,888
Variance for the year	404
Balance c/f 31/3/16	<b>14,413</b>