

Housing Revenue Account - Budget Monitoring as at 31st August 2016

	Working Budget	Forecasted Actual	Aug 2016	Notes	Jun 2016
	£'000	£'000	Forecasted Variance for Year £'000		Forecasted Variance for Year £'000
Expenditure					
Repairs & Maintenance					
Responsive	1,634	1,706	72		0
Minor Works	2,450	2,731	281		0
Voids	2,171	2,171	0		0
Servicing	1,583	1,500	-83	Anticipated expenditure based on profiled spend to date	0
Drains & Sewers	235	173	-62		0
Grounds	715	715	0		0
Unadopted Roads	100	100	0		0
Supervision & Management					
Employee	3,728	3,698	-31	Underspend mainly due to the Affordable Homes plan commencing later than planned	-79
Premises	1,277	1,319	43	Forecast overspend in Water charges at sheltered schemes £20k, unplanned Cleansing fees £30k netted off by other underspends -£7k	5
Transport	66	59	-7	Savings on staff travelling expenses	-8
Supplies	895	842	-53	Forecast underspends on printing -£10k, Admin, Operational & Office Equip -£9k, Stationery -£6k, Compensation -£20k, Services rendered by other Providers -£7k, Matchfunding contribution -£6k and Other -£11k. Offset by an overspend in Legal and Professional fees of £16k	-17
Recharges	1,163	1,184	20	Underachievement of rechargeable income from capitalised salaries - vacant post part year	27
Provision for Bad Debt	678	293	-385	Provision for bad debt adjustment includes an estimate for write offs based on current data available	0
Capital Financing Cost	13,981	13,790	-191	Reduction in MRP payment -£86k and interest in existing and buy-out debt -£105k	-160
Central Support Charges	1,603	1,603	0		0
DRF	470	470	0		0
Total Expenditure	32,750	32,355	-395		-232

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			Forecasted Variance for Year £'000		Forecasted Variance for Year £'000
Income	£'000	£'000			
Rents	-36,061	-36,216	-155	Void loss prediction of 2.41% in current budget with a forecast loss of 2.12%	-69
Service Charges	-659	-738	-79	Forecast overachievement of service charge income	-80
Supporting People	-135	-135	0		0
Mortgage Interest	-3	-3	0		0
Interest on Cash Balances	-46	-57	-11	Increase in opening balance due to increased reserves in 2015/16 of £2m	0
Other Income	-735	-761	-26	An additional -£14k commission on water rates, -£5k income from Tai Cantref and -£7k other income	-22
Total Income	-37,638	-37,910	-272		-172
Net Expenditure	-4,888	-5,555	-667		-404

HRA Reserve	£'000
Balance b/f 1/4/16	9,121
Budgeted movement in year	4,888
Variance for the year	667
Balance c/f 31/3/17	14,676