

Housing Revenue Account - Budget Monitoring as at 31st December 2020

	Working Budget £'000	Forecasted £'000	Dec 20 Forecasted Variance for Year £'000	Notes	Oct 20 Forecasted Variance for Year £'000
Expenditure					
Repairs & Maintenance					
Responsive	1,840	1,922	82		-373
Minor Works	3,086	600	-2,486		-2,436
Voids	3,448	3,476	28		81
Servicing	1,723	1,690	-33		0
Drains & Sewers	142	120	-22		-22
Grounds	770	766	-4		-6
Unadopted Roads	107	107	0		0
Supervision & Management					
Employee	5,988	5,408	-580	Staff vacancies as a result of delayed projects in Home Improvement Team £180k (mainly Ty Isha) & Housing Investment Team £236k (mainly delay in implementing new structure). Supporting Tenants posts delayed appointments £122k and reduced call on out of hours services £18k. Staff training underspent due to inability to attend courses £20k	-389
Premises	1,507	1,445	-62	Decant costs underspent by £48k as they were stopped during lockdown.	-45
Transport	72	20	-53	Reduction in staff travel due to working from home	-53
Supplies	920	827	-93	Project and activity expenditure £70k under due to limitations linked to Covid-19.	-6
Recharges	2,107	2,263	156	Ty Isha & Affordable Homes delivery delayed some capitalised salaries not applied.	75
Provision for Bad Debt	511	463	-48	Forecasted underspend on provision for bad debt based on current figures.	61
Capital Financing Cost	15,423	14,617	-806	Capital HRA programme is predicting a £12m underspend on the revised budget of £39.4m. This in conjunction with increased grant funding has decreased the borrowing requirement in year from £14.76m to £4.131m the impact on mid-year CFR and therefore interest is significant, reducing capital charges by £806k. This does assume an interest rate of 4.05% which may change if other elements of the capital programme on Council Fund vary.	-791
Central Support Charges	1,687	1,695	8		8
DRF	10,000	10,000	0		0
Total Expenditure	49,329	45,417	-3,912		-3,895

Housing Revenue Account - Budget Monitoring as at 31st December 2020

	Working Budget	Forecasted	Dec 20 Forecasted Variance for Year	Notes	Oct 20 Forecasted Variance for Year
	£'000	£'000	£'000		£'000
Income					
Rents	-41,913	-40,968	944	Voids currently running at 4.16% compared to budget of 2.9% will result in £523k additional rental void loss. Also delay in new build and refurbishment of buy backs reducing the rent due by approx. £416k.	954
Service Charges	-833	-833	-0		-6
Supporting People	-81	-81	0		0
Interest on Cash Balances	-139	-31	108	Forecast interest rate on cash balances is 0.15% compared to original forecast 0.75%	105
Grants	-237	-381	-144	Additional AHG for Gwynfryn plus £57k and additional other grants.	-8
Insurance	-169	-169	0		0
Other Income	-546	-480	66	Underachievement of income from Commission on Sales relating to the collection of water rates due to higher number of voids.	66
Total Income	-43,917	-42,942	975		1,111
Net Expenditure	5,412	2,475	-2,937		-2,784

HRA Reserve	£'000
Balance b/f 01/04/2020	21,252
Budgeted movement in year	-5,412
Variance for the year	2,937
Balance c/f 31/03/2021	18,777