Housing Revenue Account - Budget Monitoring - Actual 2020/21

	\$		EOY
	Working Budget	Forecasted	Actual Variance for Year
- "	£'000	£'000	£'000
Expenditure	+		
Repairs & Maintenance			
Responsive	1,840	2,275	435
Minor Works	3,086	827	-2,259
Voids	3,457	3,778	321
Servicing	1,723	1,511	-212
Drains & Sewers	142	109	-33
Grounds	770	766	-4
Unadopted Roads	107	107	0
Supervision & Management			
Employee	5,980	4,810	-1,170
Premises	1,507	1,522	15
Transport	72	24	-49
Supplies	920	917	-3
Recharges	2,107	1,716	-391
recondigeo	2,101	1,7 10	001
Provision for Bad Debt	511	514	4
	45.463	44.504	0.10
Capital Financing Cost	15,423	14,581	-842
Central Support Charges	1,687	1,695	8
DRF	10,000	9,856	-144
Total Expenditure	49,330	45,006	-4,324

	Feb 2
Notes	Variance 600 for Year
Underspend on R&M of -£1,752k. This is due to only undertaking emergency and legislative work and supply chain issues inclusive of contractor availability. Tenants reluctance to request works and allow contractors access is also a factor.	-2,4 -1 -1
Staff vacancies including as a result of unavoidable delays in some projects. Strategic Housing	
Delivery Team -£117k, Tyisha Project -£227k Housing Investment Team -£236k, Supporting tenants and residents -£229k, Supporting Older People -£134k Affordable Homes -£151 and Business support -£76k.	-6
	-
Reduction in staff travel due to working from home	-
Recharge from Environment department less than anticipated due to restrictions and delay in work due to pandemic £552k underspend. This is offset by an underachievement of Capital salary income charges due to delays in capital project and employment into vacant posts £161k overspent.	2
·	
Capital HRA programme is £13.8m 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 £3m. The impact on mid-year CFR and therefore interest is significant, reducing capital charges by £842k. This was based on an interest rate of 4.09%.	-8
Reduction in DRF to support revenue recovery projects in 2021/22 rolled forward in HRA balances.	
	-3,7
	-3,7

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	Working Budget อี	Forecasted 2000	Actual O Variance for Sear Year
Income			
Rents	-41,913	-40,991	922
Service Charges	-833	-789	44
Supporting People	-81	-135	-54
Interest on Cash Balances	-139	-37	102
Grants	-237	-415	-178
Insurance	-169	-243	-74
Other Income	-546	-587	-41
Total Income	-43,917	-43,196	721
Net Expenditure	5,412	1,810	-3,603

Notes	Forecasted Variance for Year
	£'000
Void loss on dwellings rent was 4.14% compared to budget of 2.9% will result in £514k additional rental void loss. Also delay in new build and refurbishment of buy backs reducing the rent due by approx. £412k.	810
Increased void loss.	9
Increased income from utilising Supporting People grant.	-0
Interest rate on cash balances is 0.18% compared to original forecast 0.75% offset by in year underspend.	109
Additional Affordable Housing Grant (AHG) for Gwynfryn plus £57k and additional other grants.	-163
Overachievement of Insurance income in year due to increased settlements.	0
Inclusive of casual lettings and other miscellaneous income.	27
	791
	-2,912

HRA Reserve	£'000
Balance b/f 01/04/2020	21,252
Budgeted movement in year	-5,412
Variance for the year	3,603
Balance c/f 31/03/2021	19,442