

### Housing Revenue Account - Budget Monitoring as at 31st October 2021

	Working Budget £'000	Forecasted £'000	Oct 21 Variance for Year £'000	Notes	Aug 21 Forecasted Variance for Year £'000
<b>Expenditure</b>					
<b>Repairs &amp; Maintenance</b>					
Responsive	1,950	2,536	586	Forecast expenditure based on spend to date. Increased demand due to backlog created by COVID19 restrictions.	578
Minor Works	3,271	1,800	-1,471	Potential capacity issues within Minor Works Framework due to increase in volume of work being procured, options being explored with Contractors to increase capacity.	-1,471
Voids	3,717	3,855	139	Overspend on Council Tax costs due to increased Void properties over longer periods.	193
Servicing	1,826	1,866	40	Prediction based on current spends and values of works done after 7 months	38
Drains & Sewers	151	126	-25	Prediction based on current spends and values of works done after 7 months	-31
Grounds	816	816	0		0
Unadopted Roads	113	113	0		0
<b>Supervision &amp; Management</b>					
Employee	5,758	5,366	-393	Vacant posts primarily in Home Improvement Team (-£143k) and Strategic Housing Delivery Team (-£75k)	-286
Premises	1,170	1,148	-22		10
Transport	74	47	-27	Reduction in staff travel due to working from home.	-44
Supplies	938	1,109	171	Mainly legal fees and costs	13
Recharges	1,783	1,822	39	Linked to vacant posts for capitalised salaries	0
Provision for Bad Debt	594	594	0		0
Capital Financing Cost	15,068	14,724	-344	Lower MRP than budgeted for, due to less borrowing in 2020/21 outturn. Also additional grants to support capital programme have reduced the forecast borrowing from £16.4m to £14.8m	-155
Central Support Charges	1,742	1,731	-11		-11
DRF	11,333	11,333	0		0
<b>Total Expenditure</b>	<b>50,303</b>	<b>48,985</b>	<b>-1,318</b>		<b>-1,165</b>

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	Working Budget £'000	Forecasted £'000	Oct 21	Notes	Aug 21
			Variance for Year £'000		Forecasted Variance for Year £'000
<b>Income</b>					
Rents	-42,025	-41,999	26	Prediction close to target for rent due and voids	34
Service Charges	-816	-810	6		10
Supporting People	-68	-68	0		0
Interest on Cash Balances	-23	-8	15		15
Grants	-246	-305	-59	Overachievement of income linked to Welsh Government grants.	-53
Insurance	-213	-213	0		0
Other Income	-457	-464	-7		-0
<b>Total Income</b>	<b>-43,847</b>	<b>-43,866</b>	<b>-19</b>		<b>5</b>
<b>Net Expenditure</b>	<b>6,456</b>	<b>5,119</b>	<b>-1,337</b>		<b>-1,159</b>

HRA Reserve	£'000
Balance b/f 01/04/2021	19,444
Budgeted movement in year	-6,456
Variance for the year	1,337
Balance c/f 31/03/2022	<b>14,325</b>