

Housing Revenue Account - Budget Monitoring as at 31st December 2021

	Working Budget £'000	Forecasted £'000	Dec 21 Variance for Year £'000	Notes	Oct 21 Forecasted Variance for Year £'000
Expenditure					
Repairs & Maintenance					
Responsive	1,950	2,627	677	Forecast expenditure based on spend to date. Increased demand due to backlog created by COVID19 restrictions.	586
Minor Works	3,271	1,879	-1,392	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	3,815	98	Overspend on Council Tax costs due to increased Void properties over longer periods.	139
Servicing	1,826	1,878	52	Prediction based on current spends and values of works done after 9 months	40
Drains & Sewers	151	117	-34	Prediction based on current spends and values of works done after 9 months	-25
Grounds	816	816	0		0
Unadopted Roads	113	113	0		0
Supervision & Management					
Employee	5,758	5,253	-505	Vacant posts primarily in Council Housing Property/Tyisha teams (-£150k), Housing Development Team (-£159k) and Business Support (-£91k). These are now being filled as we move post COVID19 and into 2022/23	-393
Premises	1,273	1,229	-44	Supporting Older People +£5k, Supporting Tenants and Residents +£32k	-22
Transport	73	41	-32	Reduction in staff travel due to working from home.	-27
Supplies	886	1,027	141	Mainly legal fees and costs	171
Recharges	1,783	1,687	-96	Linked to vacant posts for capitalised salaries	39
Provision for Bad Debt	544	544	0		0
Capital Financing Cost	15,068	14,361	-707	Lower MRP than budgeted for, due to less borrowing in 2020/21 outturn. Also, our success in accessing additional grants and reduced capital spend on the capital programme means there will be no borrowing in 2021/22	-344
Central Support Charges	1,742	1,737	-4		-11
Direct Revenue Financing	11,333	11,333	0	This may change with the securing of additional grants (described above) to fund our capital programme, which may significantly reduce the need for revenue contributions.	0
Total Expenditure	50,303	48,458	-1,846		-1,318

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	Working Budget £'000	Forecasted £'000	Dec 21	Notes	Oct 21
			Variance for Year £'000		Forecasted Variance for Year £'000
Income					
Rents	-42,025	-41,965	60	Prediction close to target for rent due and voids	26
Service Charges	-816	-813	3		6
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.	-59
Insurance	-213	-213	0		0
Other Income	-457	-457	-0		-7
Total Income	-43,847	-43,828	19		-19
Net Expenditure	6,456	4,630	-1,826		-1,337

HRA Reserve	£'000
Balance b/f 01/04/2021	19,444
Budgeted movement in year	-6,456
Variance for the year	1,826
Balance c/f 31/03/2022	14,814