Housing Revenue Account - Budget Monitoring as at 30th June 2023

| | Working Budget | Forecasted | June 23 June 23 for Year | Notes |
|-------------------------------|-------------------|------------|-----------------------------------|---|
| | £'000 | £'000 | £'000 | |
| Expenditure | | | | |
| Repairs & Maintenance | | | | |
| Responsive | 3,053 | 4,728 | 1,675 | Budget managers are currently predicting a £86k underspend on revenue maintenance budget |
| Minor Works | 3,917 | 2,307 | -1,610 | spend. However, given current inflation and the impact on construction industry capacity post- |
| Voids | 5,779 | 5,605 | -175 | Covid and post-Brexit including significantly increasing pay, energy, fuel, and construction |
| Servicing | 2,127 | 2,200 | 73 | materials costs, there will continue to be upwards pressure on contractor rates and reduced |
| Drains & Sewers | 165 | 116 | -49 | availability as we progress through 2023. As a result, remaining within budget may require |
| Grounds | 891 | 891 | 0 | delivering less with our allocated financial resources. Budget managers will continue to respond to |
| Property & Strategic Projects | 1,065 | 1.065 | -0 | these fluctuations to ensure that the overall HRA expenditure remains within budget. Some repairs |
| Unadopted Roads | 123 | 123 | 0 | are significant in nature and are being assessed for potential capitalisation. |
| Supervision & Management | | | | |
| Employee | 7,377 | 7,070 | -307 | Savings from vacant posts may be reduced dependant on pay settlement. |
| Premises | 1,766 | 1,805 | 40 | Primarily energy cost increases forecast in sheltered schemes |
| Transport | 39 | 46 | 7 | |
| | | | | Additional spend related to legal costs in housing management £64k, compensation costs £82k, |
| Supplies | 903 | 1,163 | 260 | fees/project costs £78k and office refurbishments £39k |
| Recharges | -2,671 | -2,671 | -0 | |
| Provision for Bad Debt | 606 | 606 | 0 | |
| Capital Financing Cost | 15,001 | 15,001 | 0 | |
| Central Support Charges | 2,408 | 2,408 | 0 | |
| Direct Revenue Financing | 10,000 | 10,000 | 0 | |
| Total Expenditure | 52,549 | 52,462 | -87 | |

Housing Revenue Account - Budget Monitoring as at 30th June 2023

| | Working Budget £'000 | Forecasted £'000 | June 23 Variance £'000 | Notes |
|---------------------------|----------------------------|---------------------|------------------------------|-------|
| Income | | | | |
| Rents | -46,247 | -46,247 | 0 | |
| Service Charges | -981 | -981 | 0 | |
| Supporting People | -70 | -70 | 0 | |
| Interest on Cash Balances | -137 | -137 | 0 | |
| Grants | -296 | -296 | 0 | |
| Insurance | -171 | -170 | 1 | |
| Other Income | -49 | -58 | -9 | |
| Total Income | -47,951 | -47,959 | -8 | |
| Net Expenditure | 4,598 | 4,503 | -94 | |

| HRA Reserve | £'000 |
|---------------------------|--------|
| Balance b/f 01/04/2023 | 16,998 |
| Budgeted movement in year | -4,598 |
| Variance for the year | 94 |
| Balance c/f 31/03/2024 | 12,495 |