

Housing Revenue Account - Budget Monitoring as at 30th June 2024

	Working Budget £'000	Forecasted £'000	June 24 Variance for Year £'000	Notes
Expenditure				
Repairs & Maintenance				
Responsive	3,402	4,873	1,471	
Minor Works	3,988	4,414	426	
Voids	5,429	5,461	32	
Servicing	2,233	2,233	0	
Drains & Sewers	173	173	0	
Grounds	893	885	-9	
Property & Strategic Projects	741	782	40	
Unadopted Roads	130	130	0	
Supervision & Management				
Employee	9,661	9,661	-0	
Premises	2,784	2,785	0	
Transport	54	54	0	
Supplies	1,251	1,251	-0	
Recharges	11	11	0	
Provision for Bad Debt	368	368	0	
Capital Financing Cost	15,266	15,266	0	
Central Support Charges	1,966	1,966	0	
Direct Revenue Financing	5,000	5,000	0	
Total Expenditure	53,353	55,314	1,961	<p>We continue to experience very high demand for responsive works to our Council homes which will exceed current budgets. With limited in-house and contractor capacity this is leading to an ongoing backlog of work. The new Property Works Framework has provided some new opportunities for use of additional contractors, and we are also developing a business case for increased delivery of work in-house which should improve the backlog later in the financial year.</p> <p>It is projected, at the current time, that we will be on budget to year end. This is the result of an underspend on the employee budget being offset against additional expenditure on the premises, transport and supplies budget lines. We are in the process of re-aligning the budgets and expenditure to reflect this for 2024/25. Moving forward into 2025/26, consideration will need to be given, through the HRA Business Plan process, of on-going revenue pressures on estate maintenance, cost of temporary accommodation and disrepair compensation/legal cost expenditure</p>

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	Working Budget	Forecasted	June 24	Notes
	£'000	£'000	Variance for Year £'000	
Income				
Rents	-50,877	-51,126	-249	Additional rental income from Temporary Accommodation properties.
Service Charges	-1,038	-1,038	-0	
Supporting People	-391	-360	31	
Interest on Cash Balances	-611	-611	0	
Grants	-296	-296	0	
Insurance	-186	-186	0	
Other Income	-247	-247	-0	
Total Income	-53,646	-53,864	-218	
Net Expenditure	-293	1,449	1,742	

HRA Reserve	£'000
Balance b/f 01/04/2024	11,996
Budgeted movement in year	293
Variance for the year	-1,742
Balance c/f 31/03/2025	10,547