

### Housing Revenue Account - Budget Monitoring as at 30th June 2020

	Working Budget £'000	Forecasted £'000	June 20 Variance for Year £'000	Notes	
<b>Expenditure</b>					
<b>Repairs &amp; Maintenance</b>					
Responsive	1,840	1,100	-740	Budget managers predicting underspends on Responsive -£740k, Minor works -£1,586k and Voids -£118k. This is as a result of general reduction in demand due to Covid 19 only undertaking emergency and legislative servicing in qtr 1. Gold command approved returning to deliver minor works at their meeting on 16/07/20. Barriers to effective delivery include contractors have furloughed staff and may be reluctant to bring staff out of furlough without a guaranteed pipeline of work, several operatives with Property Maintenance are shielding due to their own/family underlying health issues, supply chain issues with certain materials e.g. Gypsum products (plaster/plasterboards), aggregate products e.g. concrete blocks (local supplier in administration), tenants may be reluctant to allow tradesmen to work at their properties due to potential transmission, no inspections have taken place for 4 months and will need to recommence to build up a pipeline of work, inspectors have been and are continuing to be redeployed on other projects (e.g. PPE/School reopening) and introduction of safe systems of work.	
Minor Works	3,086	1,500	-1,586		
Voids	3,448	3,330	-118		
Servicing	1,723	1,723	0		
Drains & Sewers	142	142	0		
Grounds	770	770	0		
Unadopted Roads	107	107	0		
<b>Supervision &amp; Management</b>					
Employee	5,988	5,893	-95		Staff Vacancies
Premises	1,507	1,558	51		Overspend due to increased cleaning costs linked to pandemic
Transport	72	39	-33	Reduction in staff travel due to pandemic restriction on travel and many employees working from home.	
Supplies	920	905	-15		
Recharges	2,107	2,325	219	Overspend due to some Capital funded posts not undertaking work eligible to be capitalised in	
Provision for Bad Debt	511	511	0		
Capital Financing Cost	15,423	14,938	-485	Capital HRA programme is predicting a £3m underspend on the revised budget of £39.4m, increasing the borrowing requirement in year from £14.76m to £17.63m the impact on mid-year CFR and therefore interest is significant, reducing capital charges by £485k. This does assume an interest rate of 4.1% which may change if other elements of the capital programme on Council Fund vary.	
Central Support Charges	1,687	1,687	0		
DRF	10,000	10,000	0		
<b>Total Expenditure</b>	<b>49,329</b>	<b>46,527</b>	<b>-2,802</b>		

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<b>Income</b>				
Rents	-41,913	-41,328	585	Voids currently running at 4.19% compared to budget of 2.9% will result in £536k additional rental void loss. Also delay in new build and refurbishment of buy backs reducing the rent due by approx. £49k
Service Charges	-833	-833	-0	
Supporting People	-81	-81	0	
Interest on Cash Balances	-139	-162	-23	
Grants	-237	-236	1	
Insurance	-169	-169	0	
Other Income	-546	-499	47	Underachievement of income from Commission on Sales relating to the collection of water rates.
<b>Total Income</b>	<b>-43,917</b>	<b>-43,309</b>	<b>609</b>	
<b>Net Expenditure</b>	<b>5,412</b>	<b>3,219</b>	<b>-2,193</b>	

HRA Reserve	£'000
Balance b/f 01/04/2020	21,252
Budgeted movement in year	-5,412
Variance for the year	2,193
Balance c/f 31/03/2021	<b>18,033</b>