

BUDGET MONITORING 2013/14 - FORECAST OUTTURN AS AT 31 JULY 2013

HOUSING REVENUE ACCOUNT (HRA)

	FULL YEAR - 2013/14			Comments	Variance
	Full Year Budget £000	Forecast Outturn			May 13
		Forecast Outturn £000	Variance £000		£000
INCOME					
Rental Income - Dwellings, Direct Access Units & Garages	-56,933	-56,910	23	Decrease in rent and service charge income due to the early decommissioning of Sheltered Schemes inline with the Quality Homes for Older People project and increased re-let times across the entire stock, is slightly offset by increased income in Temporary Accommodation	31
Rental Income - Shops & Offices etc.	-198	-234	-36		-33
Interest on Mortgages	0	0	0		0
Interest on Balances	-10	-25	-15		-15
	-57,141	-57,169	-28		-17
EXPENDITURE					
Capital Charges - Net Effect	16,976	16,918	-58	Total estimated savings from HRA Debt portfolio of £0.058m in 2013/14, due to savings from Short Term Borrowing and Interest Savings on increased Debt set aside due to additional Right to Buy sales in 2012/13	-58
HRA Management Costs	10,568	10,431	-137	Increased income from Water Rates and Vacancies, which are in the recruitment process, but have taken longer to fill than originally planned across all management Cost Centres, accumulates into an overall underspend estimated at £0.137m for 2013/14	5
Repairs	12,476	12,476	0		0
Revenue Support to Capital Programme	1,466	1,466	0		0
Contribution to Housebuilding Fund	717	775	58	The estimated saving on the HRA debt portfolio will become a contribution to the HRA Housebuilding Fund. This sum will be confirmed and transferred as part of the Final Accounts closedown process for 2013/14, and the sums will be available to fund new build capital spend in 2014/15	58
Contribution to Major Repairs Reserve - Depreciation	13,611	13,611	0		0
Contingencies, Bad debt Provision & Supporting People Transitional Protection	558	547	-11		-8
Pension Fund Deficit Funding	686	686	0		0
	57,057	56,910	-148		-3

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		Forecast Outturn £000	Variance £000		£000
	-84	-259	-175		-20
BALANCES BROUGHT FORWARD	-1,622	-2,200	-578		-578
BALANCES TO CARRY FORWARD	-1,706	-2,459	-753		-598