

APPENDIX G

BUDGET MONITORING 2013/14 - FORECAST OUTTURN AS AT 30 SEPTEMBER 2013

HOUSING REVENUE ACCOUNT (HRA)

	FULL YEAR - 2013/14			Comments	Variance
	Full Year Budget £000	Forecast Outturn £000	Variance £000		JULY 13 £000
INCOME					
Rental Income - Dwellings, Direct Access Units & Garages	-56,933	-56,911	22		23
Rental Income - Shops & Offices etc.	-198	-234	-36		-36
Interest on Mortgages	0	0	0		0
Interest on Balances	-10	-25	-15		-15
	-57,141	-57,170	-29		-28
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 12/13	-58
HRA Management Costs	10,568	10,471	-97	Increased costs of £0.049m for consultancy work on the Quality Homes for Older People project, have been offset by 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 £0.097m for 2013/14	-137
Repairs	12,476	11,941	-535	The delay on the provisional Financial Close date for the Quality Homes for Older People project will result in a reduced unitary charge and affordability contribution requirement in-year.	0
Revenue Support to Capital Programme	1,466	1,466	0		0
Contribution to Housebuilding Fund	717	1,108	391	The estimated saving on the HRA debt portfolio along with reduced unitary charge and affordability contribution on the Quality Homes for Older People project 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	13,812	202	Impact of using self-financing proxy for Depreciation based on Major Repairs Allowance (MRA), and delay in PFI scheme.	0
Contingencies, Bad debt Provision & Supporting People Transitional Protection	558	547	-11		-11
Pension Fund Deficit Funding	686	686	0		0
	57,057	56,949	-108		-148
	-84	-222	-138		-175
BALANCES BROUGHT FORWARD	-1,622	-2,200	-578		-578
BALANCES TO CARRY FORWARD	-1,706	-2,422	-716		-753

FULL YEAR - 2013/14			Comments	Variance JULY 13
Full Year Budget £000	Forecast Outturn £000	Variance £000		£000