

HOUSING REVENUE ACCOUNT OUTTURN 2018/19

For Consideration by Cabinet 6 August 2019

	Original Budget £	Actual £	Variance £	Adjusted Variance £
INCOME			(Favourable) / Adverse	(Favourable) / Adverse
Rental Income - Council Housing	(13,336,700)	(13,479,760)	(143,060)	(143,060)
Rental Income - Other (Shops and Garages etc.)	(282,500)	(255,361)	27,139	27,139
Charges for Services & Facilities	(1,496,600)	(1,496,813)	(213)	(213)
Grant Income	(7,700)	(7,736)	(36)	(36)
Contributions from General Fund	(103,200)	(104,227)	(1,027)	(1,027)
Total Income	(15,226,700)	(15,343,896)	(117,196)	(117,196)
EXPENDITURE				
Repairs & Maintenance	5,097,500	5,192,027	94,527	94,527
Supervision & Management	3,155,000	3,375,381	220,381	(115,763)
Rents, Rates & Insurance	212,700	179,170	(33,530)	(33,530)
Contribution to Provision for Bad and Doubtful Debts	181,800	74,696	(107,104)	(107,104)
Depreciation & Impairment of Fixed Assets	2,601,200	6,812,345	4,211,145	415,335
Debt Management Costs	1,100	0	(1,100)	(1,100)
Total Expenditure	11,249,300	15,633,620	4,384,320	252,366
NET COST OF HRA SERVICES	(3,977,400)	289,724	4,267,124	135,170
Capital Grants and Contributions Receivable	(2,000)	(24,829)	(22,829)	(22,829)
Interest Payable & Similar Charges	1,883,700	1,878,277	(5,423)	(5,423)
Premiums & Discounts from Earlier Debt Rescheduling	0	0	0	0
Interest & Investment Income	(76,600)	(70,032)	6,568	6,568
Pensions Interest Costs & Expected Return on Pensions Assets	169,400	360,420	191,020	0
Self Financing Debt Repayment	0	0	0	0
(SURPLUS) OR DEFICIT FOR THE YEAR	(2,002,900)	2,433,561	4,436,461	113,487
Adjustments to reverse out Notional Charges included above	1,043,400	(2,752,410)	(3,795,810)	0
Net Charges made for Retirement Benefits	0	(527,164)	(527,164)	0
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	0	0	0	0
Capital Expenditure funded from Major Repairs Reserve	971,100	510,937	(460,163)	(460,163)
Transfer from Earmarked Reserves - for Capital Purposes	(346,500)	(24,226)	322,274	322,274
Financing of Capital Expenditure from Earmarked Reserves	485,000	141,752	(343,248)	(343,248)
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	150,100	(217,550)	(367,650)	(367,650)
Housing Revenue Account Balance brought forward	(1,716,702)	(2,017,736)	0	0
HRA BALANCE CARRIED FORWARD	(1,566,602)	(2,235,286)	(367,650)	(367,650)

Note: The shaded items relate directly to financing the capital programme, and comprise depreciation on Council Dwellings, grants and contributions, use of the Major Repairs Reserve and specific Earmarked Reserves.