

HOUSING REVENUE ACCOUNT OUTTURN 2019/20

For Consideration by Cabinet 15 September 2020

	Original Budget £	Actual £	Variance £	Adjusted Variance £
INCOME			(Adverse) / Favourable	(Adverse) / Favourable
Rental Income - Council Housing	(13,529,700)	(13,643,402)	113,702	113,702
Rental Income - Other (Shops and Garages etc.)	(290,900)	(276,066)	(14,834)	(14,834)
Charges for Services & Facilities	(1,553,000)	(1,595,716)	42,716	42,716
Grant Income	(7,700)	(7,736)	36	36
Contributions from General Fund	(105,000)	(86,237)	(18,763)	(18,763)
Total Income	(15,486,300)	(15,609,157)	122,857	122,857
EXPENDITURE				
Repairs & Maintenance	5,141,600	5,124,432	17,168	17,168
Supervision & Management	3,342,400	3,694,674	(352,274)	162,720
Rents, Rates & Insurance	193,300	159,913	33,387	33,387
Contribution to Provision for Bad and Doubtful Debts	183,800	108,776	75,024	75,024
Depreciation & Impairment of Fixed Assets	2,786,100	6,154,103	(3,368,003)	(399,707)
Debt Management Costs	1,100	0	1,100	1,100
Total Expenditure	11,648,300	15,241,898	(3,593,598)	(110,308)
NET COST OF HRA SERVICES	(3,838,000)	(367,259)	(3,470,741)	12,549
Capital Grants and Contributions Receivable	0	(40,774)	40,774	40,774
Interest Payable & Similar Charges	1,845,000	1,889,173	(44,173)	(44,173)
Premiums & Discounts from Earlier Debt Rescheduling	0	0	0	0
Interest & Investment Income	(72,900)	(89,829)	16,929	16,929
Pensions Interest Costs & Expected Return on Pensions Assets	177,800	199,434	(21,634)	0
Self Financing Debt Repayment	1,041,400	1,041,366	34	34
(SURPLUS) OR DEFICIT FOR THE YEAR	(846,700)	2,632,111	(3,478,811)	26,113
Adjustments to reverse out Notional Charges included above	0	(2,968,296)	2,968,296	0
Net Charges made for Retirement Benefits	0	(536,628)	536,628	0
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	142,700	249,479	(106,779)	(106,779)
Capital Expenditure funded from Major Repairs Reserve	1,099,200	0	1,099,200	1,099,200
Transfer from Earmarked Reserves - for Capital Purposes	(405,000)	(207,828)	(197,172)	(197,172)
Financing of Capital Expenditure from Earmarked Reserves	405,000	207,828	197,172	197,172
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	395,200	(623,334)	1,018,534	1,018,534
Housing Revenue Account Balance brought forward	(2,010,436)	(2,235,286)	0	0
HRA BALANCE CARRIED FORWARD	(1,615,236)	(2,858,620)	1,018,534	1,018,534

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.