Housing Revenue Account (HRA) Outturn 2007/08

For Consideration at Cabinet 31 July 2008

Design D		2007/08 Original Budget £'000	2007/08 Revised Budget £'000	2007/08 Actual £'000	Variances: (Favourable) / Adverse £'000
Non-Dwelling Rents	INCOME		2000	2000	2000
Charges for Services & Facilities (1,440,200) (1,584,500) (1,676,992) (92,492) (20ntributions towards Expenditure (7,700) (7,700) (7,700) (7,736) (36) (36) (36) (36) (36) (36) (36) (Dwelling Rents	(10,620,900)	(10,612,500)	(10,713,069)	(100,569)
Contributions towards Expenditure	Non-Dwelling Rents	(152,100)	(196,200)	(266,623)	(70,423)
Other Sums Directed by the Secretary of State as Income (165,200) (165,200) (165,200) 0 Total Income (12,386,100) (12,566,100) (12,829,621) (263,521) EXPENDITURE Repairs & Maintenance 3,336,200 3,392,100 3,406,203 14,103 Supervision & Management 3,072,200 3,113,800 3,038,005 (75,795) Rents, Rates, Taxes & Other Charges 168,700 109,900 108,270 (1,630) Negative Housing Revenue Account Subsidy Payable 786,500 819,800 819,803 3 Increase in Provision for Bad and Doubtful Debts 75,000 132,200 90,810 (41,390) Depreciation & Impairment of Fixed Assets 2,285,400 2,268,400 2,304,592 36,792 Debt Management Costs 12,000 12,000 1,000 (11,000) Total Expenditure 9,736,000 9,848,200 9,768,683 (79,517) Net Cost of HRA Services 2(2,650,100) (2,717,900) (3,060,938) (343,038) Interest Payable & Similar Charges 879,900 850,900	Charges for Services & Facilities	(1,440,200)	(1,584,500)	(1,676,992)	(92,492)
EXPENDITURE Repairs & Maintenance 3,336,200 3,392,100 3,406,203 14,103 Supervision & Management 3,072,200 3,113,800 3,038,005 (75,795) Rents, Rates, Taxes & Other Charges 168,700 109,900 108,270 (1,630) Negative Housing Revenue Account Subsidy Payable 786,500 819,800 819,800 319,800 3 10,000 10,0	Contributions towards Expenditure	(7,700)	(7,700)	(7,736)	(36)
Repairs & Maintenance 3,336,200 3,392,100 3,406,203 14,103 Supervision & Management 3,072,200 3,113,800 3,038,005 (75,795) Rents, Rates, Taxes & Other Charges 168,700 109,900 108,270 (1,630) Negative Housing Revenue Account Subsidy Payable 786,500 819,800 819,803 3 3 3 3 3 3 3 3 3	Other Sums Directed by the Secretary of State as Income	(165,200)	(165,200)	(165,200)	0
Repairs & Maintenance 3,336,200 3,392,100 3,406,203 14,103 Supervision & Management 3,072,200 3,113,800 3,038,005 (75,795) Rents, Rates, Taxes & Other Charges 168,700 109,900 108,270 (1,630) Negative Housing Revenue Account Subsidy Payable 786,500 819,800 819,803 3 Increase in Provision for Bad and Doubtful Debts 75,000 132,200 90,810 (41,390) Depreciation & Impairment of Fixed Assets 2,285,400 2,268,400 2,304,592 36,192 Debt Management Costs 12,000 12,000 1,000 (11,000) Total Expenditure 9,736,000 9,848,200 9,768,683 (79,517) Net Cost of HRA Services (2,650,100) (2,717,900) (3,060,938) (343,038) Interest Payable & Similar Charges 879,900 850,900 850,856 (44) Premiums & Discounts on Debt Rescheduling 159,200 159,200 1,002,102 842,902 Interest Payable & Similar Charges 879,900 850,900 850,806 (44) <th>Total Income</th> <th>(12,386,100)</th> <th>(12,566,100)</th> <th>(12,829,621)</th> <th>(263,521)</th>	Total Income	(12,386,100)	(12,566,100)	(12,829,621)	(263,521)
Supervision & Management 3,072,200 3,113,800 3,038,005 (75,795)	EXPENDITURE				
Rents, Rates, Taxes & Other Charges 168,700 109,900 108,270 (1,630) Negative Housing Revenue Account Subsidy Payable 786,500 819,800 819,803 3 Increase in Provision for Bad and Doubtful Debts 75,000 132,200 90,810 (41,390) Depreciation & Impairment of Fixed Assets 2,285,400 2,268,400 2,304,592 36,192 Debt Management Costs 12,000 12,000 1,000 (11,000) Total Expenditure 9,736,000 9,848,200 9,768,683 (79,517) Net Cost of HRA Services (2,650,100) (2,717,900) (3,060,938) (343,038) Interest Payable & Similar Charges 879,900 850,900 850,856 (44) Permiums & Discounts on Debt Rescheduling 159,200 159,200 1,002,102 842,902 Interest R Investment Income (255,500) (258,400) 336,198 (77,798) Pensions Interest Costs & Expected Return on Assets 68,000 38,000 35,997 (32,003) (Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) <td>Repairs & Maintenance</td> <td>3,336,200</td> <td>3,392,100</td> <td>3,406,203</td> <td>14,103</td>	Repairs & Maintenance	3,336,200	3,392,100	3,406,203	14,103
Negative Housing Revenue Account Subsidy Payable 786,500 819,800 819,803 3 Increase in Provision for Bad and Doubtful Debts 75,000 132,200 90,810 (41,390) Depreciation & Impairment of Fixed Assets 2,285,400 2,268,400 2,304,592 36,192 Debt Management Costs 12,000 12,000 1,000 (11,000) Total Expenditure 9,736,000 9,848,200 9,768,683 (79,517) Net Cost of HRA Services (2,650,100) (2,717,900) (3,060,938) (343,038) Interest Payable & Similar Charges 879,900 850,900 850,856 (44) Premiums & Discounts on Debt Rescheduling 159,200 159,200 1,002,102 842,902 Interest & Investment Income (255,500) (258,400) (336,198) (77,798) Pensions Interest Costs & Expected Return on Assets 68,000 68,000 35,997 (32,003) (Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) (1,508,181) 390,019 Adjustments to reverse out any Notional Charges included above 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 (843,098) (843,098) Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Supervision & Management	3,072,200	3,113,800	3,038,005	(75,795)
Increase in Provision for Bad and Doubtful Debts 75,000 132,200 90,810 (41,390)	Rents, Rates, Taxes & Other Charges	168,700	109,900	108,270	(1,630)
Depreciation & Impairment of Fixed Assets 2,285,400 2,268,400 2,304,592 36,192 Debt Management Costs 12,000 12,000 1,000 (11,000) Total Expenditure 9,736,000 9,848,200 9,768,683 (79,517) Net Cost of HRA Services (2,650,100) (2,717,900) (3,060,938) (343,038) Interest Payable & Similar Charges 879,900 850,900 850,856 (44) Premiums & Discounts on Debt Rescheduling 159,200 159,200 1,002,102 842,902 Interest & Investment Income (255,500) (258,400) (336,198) (77,798) Pensions Interest Costs & Expected Return on Assets 68,000 68,000 35,997 (32,003) (Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) (1,508,181) 390,019 Adjustments to reverse out any Notional Charges included above Other Notional Charges made for Retirement Benefits 0 0 (843,098) (843,098) Other Notional Charges Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked R	Negative Housing Revenue Account Subsidy Payable	786,500	819,800	819,803	3
Debt Management Costs 12,000 12,000 1,000 (11,000)	Increase in Provision for Bad and Doubtful Debts	75,000	132,200	90,810	(41,390)
Total Expenditure 9,736,000 9,848,200 9,768,683 (79,517) Net Cost of HRA Services (2,650,100) (2,717,900) (3,060,938) (343,038) Interest Payable & Similar Charges 879,900 850,900 850,856 (44) Premiums & Discounts on Debt Rescheduling 159,200 159,200 1,002,102 842,902 Interest & Investment Income (255,500) (258,400) (336,198) (77,798) Pensions Interest Costs & Expected Return on Assets 68,000 68,000 35,997 (32,003) (Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) (1,508,181) 390,019 Adjustments to reverse out any Notional Charges included above Other Notional Charges made for Retirement Benefits 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 3,303 3,303 HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 <td< td=""><td>·</td><td>, ,</td><td></td><td></td><td>•</td></td<>	·	, ,			•
Interest Payable & Similar Charges 879,900 850,900 850,856 (44) Premiums & Discounts on Debt Rescheduling 159,200 159,200 1,002,102 842,902 Interest & Investment Income (255,500) (258,400) (336,198) (77,798) Pensions Interest Costs & Expected Return on Assets 68,000 68,000 35,997 (32,003) (Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) (1,508,181) 390,019 Adjustments to reverse out any Notional Charges included above 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 3,303 3,303 HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Debt Management Costs	12,000	12,000	1,000	(11,000)
Interest Payable & Similar Charges 879,900 850,900 850,856 (44)	Total Expenditure	9,736,000	9,848,200	9,768,683	(79,517)
Premiums & Discounts on Debt Rescheduling 159,200 159,200 1,002,102 842,902 Interest & Investment Income (255,500) (258,400) (336,198) (77,798) Pensions Interest Costs & Expected Return on Assets 68,000 68,000 35,997 (32,003) (Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) (1,508,181) 390,019 Adjustments to reverse out any Notional Charges included above Other Notional Charges made for Retirement Benefits 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 3,303 3,303 HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,2	Net Cost of HRA Services	(2,650,100)	(2,717,900)	(3,060,938)	(343,038)
Interest & Investment Income (255,500) (258,400) (336,198) (77,798) Pensions Interest Costs & Expected Return on Assets 68,000 68,000 35,997 (32,003) (Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) (1,508,181) 390,019 Adjustments to reverse out any Notional Charges included above 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 0 3,303 3,303 HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Interest Payable & Similar Charges	879,900	850,900	850,856	(44)
Pensions Interest Costs & Expected Return on Assets 68,000 68,000 35,997 (32,003)	Premiums & Discounts on Debt Rescheduling	159,200	159,200	1,002,102	842,902
(Surplus) or Deficit for the year on HRA Services (1,798,500) (1,898,200) (1,508,181) 390,019 Adjustments to reverse out any Notional Charges included above Other Notional Charges made for Retirement Benefits 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 3,303 3,303 HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0		(255,500)	(258,400)	(336,198)	(77,798)
Adjustments to reverse out any Notional Charges included above 0 0 0 (843,098) (843,098) Other Notional Charges made for Retirement Benefits 0 0 0 3,303 3,303 HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Pensions Interest Costs & Expected Return on Assets	68,000	68,000	35,997	(32,003)
Other Notional Charges made for Retirement Benefits 0 0 3,303 3,303 HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	(Surplus) or Deficit for the year on HRA Services	(1,798,500)	(1,898,200)	(1,508,181)	390,019
HRA contribution to/from Pensions Reserve (re Notional Charges) (68,000) (68,000) 0 68,000 Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Adjustments to reverse out any Notional Charges included above	0	0	(843,098)	(843,098)
Transfer to/from Major Repairs Reserve (16,600) (500) 371,788 372,288 Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Other Notional Charges made for Retirement Benefits	0	0	3,303	3,303
Transfer to/from Earmarked Reserves 325,000 223,000 250,102 27,102 Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	HRA contribution to/from Pensions Reserve (re Notional Charges)	(68,000)	(68,000)	0	68,000
Capital Expenditure funded by the Housing Revenue Account 1,558,100 2,152,600 1,767,700 (384,900) TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Transfer to/from Major Repairs Reserve		(500)	371,788	,
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR 0 408,900 41,613 (367,287) HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Transfer to/from Earmarked Reserves	•	,	*	•
HRA Balances brought forward at 01 April 2007 (350,025) (758,381) (758,381) 0	Capital Expenditure funded by the Housing Revenue Account	1,558,100	2,152,600	1,767,700	(384,900)
	TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	0	408,900	41,613	(367,287)
HRA Balances as at 31 March 2008 (350,025) (349,481) (716,768) (367,287)	HRA Balances brought forward at 01 April 2007	(350,025)	(758,381)	(758,381)	0
	HRA Balances as at 31 March 2008	(350,025)	(349,481)	(716,768)	(367,287)

NOTE: the above statement has been updated to reflect changes in accounting practice. This has resulted in several large apparent variances (e.g. on premia & discounts), but these are notional and due to presentation only.