

APPENDIX A

Housing Revenue Account (HRA) Outturn 2008/09

For Consideration at Cabinet 28 July 2009

	2008/09 Original Budget £'000	2008/09 Revised Budget £'000	2008/09 Actual £'000	Variances: (Favourable) / Adverse £'000
<b>INCOME</b>				
Dwelling Rents	(11,078,000)	(11,075,000)	(11,001,000)	74,000
Non-Dwelling Rents	(185,000)	(185,000)	(186,000)	(1,000)
Charges for Services & Facilities	(1,614,000)	(1,672,000)	(1,868,000)	(196,000)
Contributions towards Expenditure	(8,000)	(8,000)	(8,000)	0
Other Sums Directed by the Secretary of State as Income	(165,000)	(165,000)	(165,000)	0
<b>Total Income</b>	<b>(13,050,000)</b>	<b>(13,105,000)</b>	<b>(13,228,000)</b>	<b>(123,000)</b>
<b>EXPENDITURE</b>				
Repairs & Maintenance	3,438,000	3,826,000	3,801,000	(25,000)
Supervision & Management	3,058,000	3,382,000	3,222,000	(160,000)
Rents, Rates, Taxes & Other Charges	119,000	112,000	97,000	(15,000)
Negative Housing Revenue Account Subsidy Payable	1,341,000	1,344,000	1,361,000	17,000
Increase in Provision for Bad and Doubtful Debts	97,000	93,000	265,000	172,000
Depreciation & Impairment of Fixed Assets	2,289,000	2,310,000	2,315,000	5,000
Debt Management Costs	1,000	1,000	1,000	0
<b>Total Expenditure</b>	<b>10,343,000</b>	<b>11,068,000</b>	<b>11,062,000</b>	<b>(6,000)</b>
<b>Net Cost of HRA Services</b>	<b>(2,707,000)</b>	<b>(2,037,000)</b>	<b>(2,166,000)</b>	<b>(129,000)</b>
Gain or Loss on Sale of HRA Fixed Assets	0	0	(3,000)	(3,000)
Interest Payable & Similar Charges	846,000	846,000	838,000	(8,000)
Premiums & Discounts on Debt Rescheduling	159,000	159,000	0	(159,000)
Interest & Investment Income	(257,000)	(255,000)	(182,000)	73,000
Pensions Interest Costs & Expected Return on Assets	68,000	68,000	257,000	189,000
<b>(Surplus) or Deficit for the year on HRA Services</b>	<b>(1,891,000)</b>	<b>(1,219,000)</b>	<b>(1,256,000)</b>	<b>(37,000)</b>
Adjustments to reverse out Notional Charges included above	(68,000)	(68,000)	(103,000)	(35,000)
Transfer to/from Major Repairs Reserve	(1,000)	215,000	(38,000)	(253,000)
Transfer to/from Earmarked Reserves	180,000	(170,000)	30,000	200,000
Capital Expenditure funded by the Housing Revenue Account	1,780,000	1,609,000	1,590,000	(19,000)
<b>TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>0</b>	<b>367,000</b>	<b>223,000</b>	<b>(144,000)</b>
HRA Balances brought forward at 01 April 2008	(350,000)	(717,000)	(717,000)	0
<b>HRA Balances as at 31 March 2009</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(494,000)</b>	<b>(144,000)</b>

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