

HOUSING REVENUE ACCOUNT OUTTURN 2016/17

For Consideration by Cabinet 26 June 2017

	Original Budget £	Revised Budget £	Actual £	Variance £	Adjusted Variance £
INCOME				(Favourable) / Adverse	(Favourable) / Adverse
Rental Income - Council Housing	(13,700,500)	(13,679,000)	(13,656,185)	22,815	22,815
Rental Income - Other (Shops and Garages etc.)	(228,700)	(229,500)	(227,200)	2,300	2,300
Charges for Services & Facilities	(1,600,000)	(1,673,200)	(1,662,235)	10,965	10,965
Grant Income	(7,700)	(7,700)	(7,736)	(36)	(36)
Contributions from General Fund	(95,800)	(101,000)	(102,557)	(1,557)	(1,557)
Total Income	(15,632,700)	(15,690,400)	(15,655,913)	34,487	34,487
EXPENDITURE					
Repairs & Maintenance	4,518,800	4,982,500	5,116,419	133,919	133,919
Supervision & Management	3,063,200	3,044,600	3,006,651	(37,950)	(39,054)
Rents, Rates & Insurance	191,500	183,400	183,711	311	311
Contribution to Provision for Bad and Doubtful Debts	145,100	157,500	161,436	3,936	3,936
Depreciation & Impairment of Fixed Assets	2,006,000	2,146,100	4,365,726	2,219,626	249,116
Debt Management Costs	1,100	1,100	1,100	0	0
Total Expenditure	9,925,700	10,515,200	12,835,043	2,319,843	348,229
NET COST OF HRA SERVICES	(5,707,000)	(5,175,200)	(2,820,871)	2,354,329	382,715
Capital Grants and Contributions Receivable	0	(34,000)	(22,469)	11,531	11,531
Interest Payable & Similar Charges	1,967,000	1,960,200	1,953,524	(6,676)	(6,676)
Premiums & Discounts from Earlier Debt Rescheduling	(600)	(600)	(573)	27	27
Interest & Investment Income	(80,300)	(53,200)	(57,118)	(3,918)	(3,918)
Pensions Interest Costs & Expected Return on Pensions Assets	185,300	231,700	506,063	274,363	(0)
Self Financing Debt Repayment	0	0	0	0	0
(SURPLUS) OR DEFICIT FOR THE YEAR	(3,635,600)	(3,071,100)	(441,443)	2,629,657	383,680
Adjustments to reverse out Notional Charges included above	1,023,100	1,075,200	(900,993)	(1,976,193)	(34)
Net Charges made for Retirement Benefits	0	0	(269,818)	(269,818)	(0)
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	0	0	0	0	0
Capital Expenditure funded from Major Repairs Reserve	2,146,600	1,697,500	1,067,960	(629,540)	(629,540)
Transfer from Earmarked Reserves - for Capital Purposes	(26,800)	(2,000)	142,616	144,616	144,616
Financing of Capital Expenditure from Earmarked Reserves	217,000	167,000	156,142	(10,858)	(10,858)
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	(275,700)	(133,400)	(245,536)	(112,136)	(112,136)
Housing Revenue Account Balance brought forward	(1,344,417)	(1,692,066)	(1,692,066)	0	0
HRA BALANCE CARRIED FORWARD	(1,620,117)	(1,825,466)	(1,937,602)	(112,136)	(112,136)

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.

The first variance column includes notional variances mainly relating to pensions charges and revaluations that have to be included within the relevant service areas, but they are then reversed out and so do not impact on the 'bottom-line' outturn position. The adjusted variance column excludes these items and therefore shows a clearer outturn position.