

HOUSING REVENUE ACCOUNT (HRA)**REVENUE 2018/19 Quarter 1**

	2018/19 Full Year Budget £'000	2018/19 Budget to Date Apr - Jun £'000	2018/19 Actuals Apr - Jun £'000	2018/19 Variance Apr - Jun £'000
<u>INCOME</u>				
Dwelling Rents	22,805	6,176	6,174	2
Non-Dwelling Rents	483	347	389	-42
Tenants' Charges for Services & Facilities	648	203	193	10
Contributions towards Expenditure	18	5	14	-9
Total Income	23,954	6,731	6,770	-39
<u>EXPENDITURE</u>				
Repairs & Maintenance	5,187	1,301	1,355	54
Supervision & Management	8,542	930	736	-194
Rent, Rates, Taxes & Other Charges	149	37	45	8
Provision for Bad Debts	400	0	0	0
Depreciation & Impairment of Fixed Assets	6,129	0	0	0
Interest Payable & Debt Management Costs	4,179	0	0	0
Total Expenditure	24,586	2,268	2,136	-132
Net cost of Services	632	-4,463	-4,634	-171
Net Operating Expenditure	632	-4,463	-4,634	-171
Interest Receivable	-36	0	0	0
Revenue Contribution to Capital Outlay	280	0	0	0
Transfer to Earmarked Reserves	-876	0	0	0
(Surplus)/Deficit on Services	0	-4,463	-4,634	-171

Financial Commentary:

Appendix 1 details the financial position for the Housing Revenue Account (HRA) for the period April - June 2018

The three major variances are due to the following:

- **Non-dwellings rents:** the timing of annual advance bills being raised
- **Repairs & Maintenance:** voids repairs costs have been higher than expected. However, the variance may reduce in future quarters once the costs of replacement boilers have been capitalised
- **Supervision & Management** The variance shown is due to salary savings as a consequence of posts within the budget not reflecting the current structure and the needs of the service are being

HRA CAPITAL 2018/19 Quarter 1

Strategic Purpose

Help Me to Find Somewhere to Live in my Locality

		2018/19 Full Year Budget £'000	2018/19 Budget to Date Apr - Jun £'000	2018/19 Actuals Apr - Jun £'000	2018/19 Variance YTD £'000
C1012	1-4-1 Housing Replacement	1,902	476	0	-476
C1201	Catch Up Rep-Bath Replacements	100	25	0	-25
C1202	Catch Up Rep-Kitchen Upgrades	100	25	3	-22
C1203	Catch Up Repairs	0	0	51	51
C1204	Asbestos General	1,000	250	0	-250
C1205	Structural Repairs	60	15	0	-15
C1206	General Roofing	50	13	0	-13
C1207	Electrical Upgrades	400	100	131	31
C1209	Upgrade Of Central Heating Systems	400	100	39	-61
C1210	Window Replacements	100	25	0	-25
C1222	Equipment & Adaptations	696	174	150	-24
C1241	Solid Wall Insulation	0	0	18	18
C1242	Repairs To Sheltered Housing Stock	0	0	0	0
C1243	Winslow Close Heating	0	0	0	0
C1246	Ext Cladding & Wall Hanging	0	0	0	0
C1247	Insulation	0	0	0	0
C1248	Drainage	0	0	3	3
C1249	Water Supply	50	13	0	-13
C1250	Environmental Enhancements	375	94	4	-90
C1251	Masonry Works	0	0	0	0
C1253	Bathroom Voids	0	0	0	0
C1254	Kitchen voids	0	0	0	0
C1255	FRA Works	500	125	0	-125
C1256	Stock Condition Survey	150	38	0	-38
C1257	Fencing Renewals	90	23	0	-23
C6300	Design & Supervision	350	88	0	-88
		6,323	1,581	399	-1,182

Financial Commentary:

The projects form the basis of an interim capital improvement plan pending the outcome of a comprehensive stock condition survey. The survey will be used to inform the budgets required for the 30 year business plan.

Works are also currently being undertaken on a needs only basis pending the survey outcome

1-4-1 Housing Replacement: a new development of 11 properties is currently progressing towards possible completion in August 18