

HOUSING REVENUE ACCOUNT (HRA)**REVENUE 2019/20 Quarter 1**

	2019/20 Full Year Budget £'000	2019/20 Budget to Date Apr - Jun £'000	2019/20 Actuals Apr - Jun £'000	2019/20 Variance Apr - Jun £'000	2019/20 Projected Outturn £'000	2019/20 Projected Variance £'000
INCOME						
Dwelling Rents	22,857	6,064	6,071	-7	22,857	0
Non-Dwelling Rents	523	398	364	34	523	0
Tenants' Charges for Services & Facilities	649	215	184	31	620	29
Contributions towards Expenditure	43	5	13	-8	54	-11
Total Income	24,072	6,682	6,632	50	24,054	18
EXPENDITURE						
Repairs & Maintenance	5,523	1,396	1,406	10	5,523	0
Supervision & Management	8,660	896	636	-260	8,400	-260
Rent, Rates, Taxes & Other Charges	144	36	9	-27	144	0
Provision for Bad Debts	273	0	0	0	273	0
Depreciation & Impairment of Fixed Assets	5,729	0	0	0	5,729	0
Interest Payable & Debt Management Costs	4,179	0	0	0	4,179	0
Total Expenditure	24,508	2,328	2,051	-277	24,248	-260
Net cost of Services	436	-4,354	-4,581	-227	194	-242
Net Operating Expenditure	436	-4,354	-4,581	-227	194	-242
Interest Receivable	-36	0	0	0	-36	0
Revenue Contribution to Capital Outlay	0	0	0	0	0	0
Use of Balances	-400	0	0	0	0	400
Transfer to Earmarked Reserves	0	0	0	0	0	0
(Surplus)/Deficit on Services	0	-4,354	-4,581	-227	158	158

Financial Commentary:

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

The major variances are due to the following:

- Contributions towards Expenditure Worcs County Council funding reduction delayed pending a funding review
- Repairs & Maintenance: figure may be understated due to lack of data around costs of works yet to be invoiced
- Supervision & Management: the variance is predominantly due to vacant posts pending the ongoing review of the Housing function

For items where budgets to date show as zero this is due to these costs being allocated as part of the year end accounting processes

HRA CAPITAL 2019/20 Quarter 1

Strategic Purpose

Help Me to Find Somewhere to Live in my Locality

	2019/20 Full Year Budget £'000	2019/20 Budget to Date Apr - Jun £'000	2019/20 Actuals Apr - Jun £'000	2019/20 Variance YTD £'000
1-4-1 Housing Replacement	4,277	1,069	1,187	118
Catch Up Rep-Bath Replacements	100	25	10	-15
Catch Up Rep-Kitchen Upgrades	100	25	16	-9
Asbestos General	1,000	250	53	-197
Structural Repairs	60	15	20	5
General Roofing	50	13	0	-13
Electrical Upgrades	400	100	152	52
Upgrade Of Central Heating Systems	400	100	65	-35
Window Replacements	100	25	0	-25
Equipment & Adaptations	696	174	130	-44
Drainage	0	0	2	2
Water Supply	50	13	0	-13
Environmental Enhancements	375	94	7	-87
Kitchen voids	0	0	0	0
FRA Works	500	125	35	-90
Stock Condition Survey	150	38	85	48
Fencing Renewals	90	23	0	-23
Housing System	537	134	31	-103
Design & Supervision	350	88	0	-88
	9,235	2,309	1,793	-516

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: properties built or purchased using 1-4-1 capital receipts generated from Right to Buy sales