HOUSING REVENUE ACCOUNT (HRA)

REVENUE 2020/21 Quarter 3

	2020/21 Full Year Budget £'000	2020/21 Budget to Date Apr - Dec £'000	2020/21 Actuals Apr - Dec £'000	2020/21 Variance Apr - Dec £'000	2020/21 Projected Outturn £'000	2020/21 Projected Variance £'000
INCOME						
Dwelling Rents	-23,083	-17,794	-17,677	117	-22,936	147
Non-Dwelling Rents	-537	-498	-479	19	-543	-6
Tenants' Charges for Services & Facilities	-667	-498	-436	62	-592	75
Contributions towards Expenditure	-44	-33	-50	-17	-59	-15
Total Income	**-24,331**	**-18,823**	**-18,642**	**181**	**-24,130**	**201**
EXPENDITURE						
Repairs & Maintenance	6,038	4,469	3,545	-924	5,398	-640
Supervision & Management	8,249	2,494	1,987	-507	7,832	-417
Rent, Rates, Taxes & Other Charges	294	221	39	-182	209	-85
Provision for Bad Debts	182	0	0	0	182	0
Depreciation & Impairment of Fixed Assets	5,715	0	0	0	5,715	0
Interest Payable & Debt Management Costs	4,179	1,759	1,760	1	4,179	0
Total Expenditure	**24,657**	**8,943**	**7,331**	**-1,612**	**23,515**	**-1,142**
Net cost of Services	**326**	**-9,880**	**-11,311**	**-1,431**	**-615**	**-941**
Net Operating Expenditure	**326**	**-9,880**	**-11,311**	**-1,431**	**-615**	**-941**
Interest Receivable	-118	-89	-89	0	-118	0
Revenue Contribution to Capital Outlay	0	0	0	0	0	0
Planned use of Balances	-208	-156	0	156	0	208
Transfer to Earmarked Reserves	0	0	0	0	0	0
(Surplus)/Deficit on Services	**0**	**-10,125**	**-11,400**	**-1,275**	**-733**	**-733**

Financial Commentary:

Appendix 1 details the financial position for the Housing Revenue Account (HRA) for the period April - December 2020

The major variances are due to the following:

- Repairs & Maintenance - Due to covid restrictions the R&M teams have had limited access to properties. Consequently, expenditure is lower than normal by a significant margin

- Supervision & Management - the variance is predominantly due to vacant posts pending the ongoing review of the Housing function and reduced professional and consultancy fees

- Rents, rates & taxes - Awaiting insurance premium costs but expected to be lower than budgeted

NB: 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 2020/21 Quarter 3

Strategic Purpose

Help Me to Find Somewhere to Live in my Locality

	2020/21 Full Year Budget £'000	2020/21 Budget to Date Apr - Dec £'000	2020/21 Actuals Apr - Dec £'000	2020/21 Variance YTD £'000	2020/21 Projected Outturn £'000	2020/21 Projected Variance £'000
1-4-1 Housing Replacement	3,200	1,959	1,970	11	3,000	-200
Bathroom Renewals	105	79	0	-79	0	-105
Kitchen Renewals	180	135	1	-134	3	-177
Catch Up Repairs	0	0	4	4	4	4
Asbestos Removal	400	300	86	-214	150	-250
Structural	30	23	21	-2	33	3
Roofing	270	203	0	-203	0	-270
Electrics	888	666	316	-350	480	-408
Gas Central Heating	416	312	148	-164	200	-216
Windows	100	75	5	-70	6	-94
Balcony Replacements	150	113	0	-113	0	-150
disabled adaptations	700	524	14	-510	80	-620
Water Supply	50	38	0	-38	0	-50
Excellent Estates	350	263	14	-249	150	-200
FRA Works	0	0	0	0	0	0
Stock Condition Survey	0	0	49	49	63	63
Fencing Replacements	90	68	0	-68	0	-90
New Housing System	469	352	201	-151	250	-219
Door Access Systems	72	54	0	-54	15	-57
Electric Heating	42	32	0	-32	0	-42
Electrics - Catch up works	624	468	0	-468	0	-624
Door Renewals	20	15	0	-15	0	-20
Hard Wire Smoke Detector Installation	378	284	0	-284	150	-228
Damp & Mould	38	29	0	-29	0	-38
Fire Safety	82	61	0	-61	0	-82
HRA Property Purchase Capital Works	270	203	0	-203	0	-270
Compartmentation Works	1,800	1,350	261	-1,089	350	-1,450
Bin Stores	200	150	0	-150	0	-200
External Painting	0	0	12	12	30	30
Design & Supervision	300	0	0	0	0	-300
	11,224	7,756	3,102	-4,654	4,964	-6,260

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