

Appendix 1

Analysis by service

Code	Service unit	Previous Year Outturn	Current Year Budget	Movement	Proposed Budget 2018/19
	Income				
SHO01	Dwelling Rents Inc	(12,604,467)	(12,368,590)	250,100	(12,118,490)
SHO04	Non Dwelling Rents Inc	(573,241)	(571,420)	(11,710)	(583,130)
SHO07	Leaseholders' Ch For Serv	(20,887)	(21,640)	0	(21,640)
SHO08	Contributions Towards Exp	(62,729)	(36,470)	(5,000)	(41,470)
SHO09	Alarm Income - Non Tenants	(206,090)	(209,520)	2,720	(206,800)
SHO10	H.R.A. Investment Income	(59,430)	(40,000)	(19,000)	(59,000)
SHO11	Misc. Income	(636,997)	(19,000)	(350)	(19,350)
	Services				
SHO13A	Repairs & Maintenance	3,181,377	3,098,380	12,190	3,110,570
SHO17A	Housing & Tenancy Services	1,180,802	1,315,290	68,100	1,383,390
SHO22	Alarms & L.D. Wardens	100,270	121,700	(18,290)	103,410
	Accounting entries 'below the line'				
SHO29	Bad Debt Provision	(3,309)	25,000	0	25,000
SHO30	Share Of Corp And Dem	187,545	165,320	29,270	194,590
SHO32	H.R.A. Interest Payable	1,257,909	1,214,500	(48,890)	1,165,610
SHO34	H.R.A. Trf To/From Emr	2,716,699	2,952,820	(176,430)	2,776,390
SHO36	H.R.A. R.C.C.O.	109,352	32,000	8,000	40,000
SHO37	Capital Receipts Res Adj	(36,400)	(26,000)	0	(26,000)
SHO38	Major Repairs Allowance	2,797,005	2,275,000	(174,000)	2,101,000
SHO45	Renewable Energy Transactions	(180,224)	(130,000)	(39,000)	(169,000)
	NET DIRECT TOTAL	(2,250,717)	(2,222,630)	(122,290)	(2,344,920)

Subjective analysis

Code	Service unit	Current Year Budget	Movement	Proposed Budget 2018/19
1000	Employees	2,250,580	168,310	2,418,890
2000	Premises	165,030	7,280	172,310
3000	Transport	407,960	(156,550)	251,410
4000	Cost Of Goods And Services	8,489,060	(319,090)	8,169,970
7000	Income	(13,535,610)	178,110	(13,357,500)
	NET DIRECT TOTAL	(2,222,980)	(121,940)	(2,344,920)
5000	RECHARGES	1,245,730	107,930	1,353,660
6000	CAPITAL CHARGES	977,250	14,010	991,260
	TOTAL	0	0	0

Assumptions

All rents to decrease by 1%, moving the actual average rent to £78.26 per week (over 52 weeks)

Thirty properties sold during 2017/18

Twenty properties sold during 2018/19

Average of twenty properties void at any one time

Six properties are excluded from rent setting as they are not available for re-let

Affordable Rents to decrease by 1%, moving the actual average rent to £110.16 per week

Garage rents to be increased from £11.10 to £11.20 per week

Occupancy in HRA retail units to remain at current levels

Community alarm customer numbers to remain at current levels

HRA cash balances to remain high in the short term and so generate investment income of circa £59k

Debt repayments of £2,645k to PWLB

- including debt interest payments of £1,115k to PWLB and £51k to GF

£1,932k contribution to the Housing Maintenance Fund to be made

Recharges to increase by £108k

6000 CAPITAL CHARGES	£
MRP for capital financing (Wells Park)	74,950
Depreciation	2,000,000
Depreciation reversal	(2,000,000)
PWLB loan MRP	916,310
	<u>991,260</u>

SHO34 H.R.A. Transfer to/from EMR	£
Surplus amount	1,932,427
Renewable energy surplus	169,000
Affordable Rent surplus	72,330
Loan premium deficit	602,633 (see below)
Total	<u>2,776,390</u>

PWLB loan	£
Principal actually repaid	1,518,945
Principal accounted for	916,313
Loan premium deficit	<u>602,633</u>