

## HOUSING REVENUE ACCOUNT OUTTURN SUMMARY 2018/19

## Housing Revenue Account

Code	Housing Revenue Account	2018/19 Budget £	2018/19 Actual £	Variance £	Variance %	
1000	Employees	2,490,330	2,485,566	(4,764)	-0.2%	
2000	Premises	187,970	146,389	(41,581)	-22.1%	
3000	Transport	229,650	228,004	(1,646)		
4000	Supplies and Services	7,805,330	7,802,115	(3,215)	0.0%	
	<b>Total Direct Expenditure</b>	<b>10,713,280</b>	<b>10,662,075</b>	<b>(51,205)</b>	<b>-0.5%</b>	
7000	External Income	(13,151,700)	(13,683,532)	(531,832)	-4.0%	
	<b>Net Direct Expenditure</b>	<b>(2,438,420)</b>	<b>(3,021,457)</b>	<b>(583,037)</b>	<b>23.9%</b>	
5000	Internal Recharges	1,447,160	1,447,160	0	0.0%	
6500	Capital Charges	991,260	960,845	(30,415)	-3.1%	
	<b>Total Indirect Expenditure</b>	<b>2,438,420</b>	<b>2,408,005</b>	<b>(30,415)</b>	<b>1.2%</b>	
	<b>Total HRA Expenditure</b>	<b>0</b>	<b>(613,452)</b>	<b>(613,452)</b>	<b>N/A</b>	<b>(a)</b>
	<b>Income</b>					
SHO01	Dwelling Rents Income	(12,118,490)	(12,181,633)	(63,143)	0.5%	
SHO04	Non Dwelling Rents Income	(584,130)	(565,736)	18,394	-3.1%	
SHO07	Leaseholders' Service Charges	(21,640)	(26,633)	(4,993)	23.1%	
SHO08	Contributions Towards Expenditure	(41,470)	(116,226)	(74,756)	180.3%	
SHO09	Alarm Income - Non Tenants	0	0	0	0.0%	
SHO10	H.R.A. Investment Income	(59,000)	(99,169)	(40,169)	68.1%	
SHO11	Miscellaneous Income	(19,350)	(6,249)	13,101	-67.7%	
SHO11	Capital Grants & Contributions relating to Palmerston Park and Burlescombe	0	(183,334)	(183,334)		
	<b>Services</b>					
SHO13A	Repairs & Maintenance	3,539,250	3,460,881	(78,369)	-2.2%	
SHO17A	Housing & Tenancy Services	2,309,320	2,080,366	(228,954)	-9.9%	
SHO22	Alarms expenditure	0	0	0	0.0%	
	<b>Accounting entries 'below the line'</b>					
SHO27	Depreciation	2,000,000	2,000,000	0	0.0%	
SHO29	Bad Debt Provision Movement	25,000	28,083	3,083	12.3%	
SHO30	Share Of Corporate And Democratic	329,050	328,815	(235)	-0.1%	
SHO32	H.R.A. Interest Payable	1,165,610	1,165,119	(491)	0.0%	
SHO34	H.R.A. Transfers to earmarked reserves	2,448,470	3,046,802	598,332	24.4%	
SHO34	Utilisation of earmarked reserves	0	(1,950,440)	(1,950,440)		
SHO35	Reversal of depreciation	(2,000,000)	(2,000,000)	0	0.0%	
SHO36	Financing of capital expenditure	1,121,260	960,845	(160,415)	-14.3%	
SHO36	Revenue contribution to capital operations (funded from earmarked reserves)	0	1,950,440	1,950,440		
SHO37	Capital Receipts Reserve Adjustment	(26,000)	(16,900)	9,100	-35.0%	
SHO38	Major Repairs Allowance	2,101,000	2,080,581	(20,419)	-1.0%	
SHO42	Accumulated absences adjustment	0	3,641	3,641		
SHO44	Capital Grants & Contributions relating to Palmerston Park and Burlescombe reversal	0	183,334	183,334		
SHO45	Renewable Energy Transactions	(168,880)	(142,589)	26,291	-15.6%	
	<b>Total HRA Expenditure</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>		

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				£	£	
	<b>Total HRA Expenditure Variation</b>				<b>(613,452)</b>	<b>(a)</b>
	<b>Major Cost Changes</b>					
	Salary savings inclusive of savings on Standby relating to Depot staff			(71,774)		
	Gas Servicing Contract underspend-delay until 19/20			(47,348)		
	Tenancy salary underspend due principally to posts remaining vacant, the Estates salary budget not fully utilised and other minor swings			(123,830)		
	Overheads relating to HRA shops below budget and Utilities on Voids below expectations			(40,371)		
	Tenancy software and stationary budget under-utilised			(45,590)		
	Financing of Capital expenditure below budget			(160,415)		
					<b>(489,328)</b>	
	<b>Major Changes in Income Levels</b>					
	Overall Dwelling rents ahead of expectations by 0.44%			(53,174)		
	Garage rentals slightly below budget			8,840		
	Reduction in Leased Income due to a property being brought back into the HRA			14,000		
	More rechargeable repairs carried out than predicted			(74,756)		
	Investment Income above forecast			(40,169)		
	Renewable Energy transactions			26,291		
					<b>(118,968)</b>	
	<b>Minor Variances totalling</b>				<b>(5,156)</b>	
	<b>Total HRA Expenditure Variation</b>				<b>(613,452)</b>	<b>(a)</b>
	<b>EARMARKED RESERVES (memorandum account)</b>					
	<b>Utilised 2018/19</b>		£	£		
	Affordable Rent Surplus		(72,330)			
	Renewable Energy Fund		(99,477)			
	Housing Maintenance Fund		(1,778,633)			
					(1,950,440)	
	<b>Proposed contribution c/fwd to 2019/20</b>					
	Affordable Rent Surplus		72,330			
	Renewable Energy Fund		142,708			
	HRA loan premium deficit		613,804			
	Housing Maintenance Fund		1,604,507			
					2,433,349	
	Net movement in earmarked reserves (other than that shown as part of main HRA Summary)				<b>482,909</b>	
	<b>Total Expenditure variation after Earmarked Reserves</b>				<b>(613,452)</b>	