

HOUSING REVENUE ACCOUNT OUTTURN SUMMARY 2019/20

Housing Revenue Account

Code	Housing Revenue Account	2019/20 Budget £	2019/20 Actual £	Variance £	Variance %	
1000	Employees	2,621,550	2,810,915	189,365	7.2%	
2000	Premises	194,770	148,038	(46,732)	-24.0%	
3000	Transport	266,510	254,776	(11,734)		
4000	Supplies and Services	7,395,180	8,905,305	1,510,125	20.4%	
	Total Direct Expenditure	10,478,010	12,119,034	1,641,024	15.7%	
7000	External Income	(12,989,370)	(15,215,039)	(2,225,669)	-17.1%	
	Net Direct Expenditure	(2,511,360)	(3,096,005)	(584,645)	23.3%	
5000	Internal Recharges	1,534,110	1,534,110	0	0.0%	
6500	Capital Charges	977,250	954,215	(23,035)	-2.4%	
	Total Indirect Expenditure	2,511,360	2,488,325	(23,035)	0.9%	
	Total HRA Expenditure	0	(607,680)	(607,680)	N/A	(a)
	Income					
SHO01	Dwelling Rents Income	(11,977,170)	(12,100,184)	(123,014)	1.0%	
SHO04	Non Dwelling Rents Income	(564,870)	(569,283)	(4,413)	0.8%	
SHO07	Leaseholders' Service Charges	(21,640)	(25,310)	(3,670)	17.0%	
SHO08	Contributions Towards Expenditure	(27,720)	(106,520)	(78,800)	284.3%	
SHO09	Alarm Income - Non Tenants	0	0	0	0.0%	
SHO10	H.R.A. Investment Income	(83,000)	(110,480)	(27,480)	33.1%	
SHO11	Miscellaneous Income	(7,350)	(18,540)	(11,190)	152.2%	
SHO11	Capital Grants & Contributions relating to Palmerston Park	0	(733,519)	(733,519)		
	Services					
SHO13A	Repairs & Maintenance	3,605,110	3,478,198	(126,912)	-3.5%	
SHO17A	Housing & Tenancy Services	2,697,590	2,277,472	(420,118)	-15.6%	
SHO22	Alarms expenditure	0	0	0	0.0%	
	Accounting entries 'below the line'					
SHO27	Depreciation	2,504,390	6,683,909	4,179,519	166.9%	
SHO29	Bad Debt Provision Movement	53,000	134,644	81,644	154.0%	
SHO30	Share Of Corporate And Democratic	334,810	332,577	(2,233)	-0.7%	
SHO32	H.R.A. Interest Payable	1,178,580	1,117,741	(60,839)	-5.2%	
SHO34	H.R.A. Transfers to earmarked reserves	1,713,350	2,297,871	584,521	34.1%	
SHO34	Utilisation of earmarked reserves	0	(859,027)	(859,027)		
SHO35	Reversal of depreciation	(2,504,390)	(6,683,909)	(4,179,519)	166.9%	
SHO36	Financing of capital expenditure	977,250	954,215	(23,035)	-2.4%	
SHO36	Revenue contribution to capital operations (funded from earmarked reserves)	0	859,027	859,027		
SHO37	Capital Receipts Reserve Adjustment	(26,000)	(37,700)	(11,700)	45.0%	
SHO38	Major Repairs Allowance	2,285,000	2,532,147	247,147	10.8%	
SHO42	Accumulated absences adjustment	0	(10,577)	(10,577)		
SHO44	Capital Grants & Contributions relating to Palmerston Park reversal	0	733,519	733,519		
SHO45	Renewable Energy Transactions	(136,940)	(146,272)	(9,332)	6.8%	
	Total HRA Expenditure	0	(0)	(0)		

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				£	£	
	Total HRA Expenditure Variation				(607,680)	(a)
	Major Cost Changes					
	Salary savings inclusive of savings on Standby relating to Depot staff			(165,700)		
	Planned Maintenance savings including Legionella Testing, Asbestos Works and Solid Fuel testing			(86,100)		
	Expenditure on materials and contractors above budget across Disabled Adaptations, Voids Maintenance and Responsive Maintenance			112,000		
	Salary savings due to retirements and vacant posts not being filled immediately			(86,000)		
	Savings on staff development budget			(30,000)		
	Housing Mgt O/Heads savings: Consultancy and Printing			(24,400)		
	Budget for new projects has largely been underspent in year			(235,000)		
	ASB budget underspend in year			(15,740)		
	Maintenance savings on HRA Shops			(34,000)		
	Underspend on Estates Mgt including sewerage works			(47,000)		
	Borrowing for capital programme not required in year therefore saving on forecast interest payable			(60,840)		
	Reduced contribution to reserve for Loan Premium deficit			(79,000)		
	Bad Debt Provision increase to reflect Covid uncertainty			81,640		
	Contribution to the Major Repairs Allowance			247,150		
					(422,990)	
	Major Changes in Income Levels					
	Dwelling Rents income above budget principally due to increase numbers of Affordable Housing units being applied in year			(122,000)		
	Rechargeable works above budget			(78,600)		
	Investment Income above forecast			(27,500)		
	Renewable Energy transactions					
	DLO income relating to Disabled Facilities Grants less than forecast			79,100		
	Net revenue on Renewables improved on initial estimates			(9,300)		
	Sundry Income slightly above budget			(11,540)		
					(169,840)	
	Minor Variances totalling				(14,850)	
	Total HRA Expenditure Variation				(607,680)	(a)
	EARMARKED RESERVES (memorandum account)		£	£		
	Utilised 2019/20					
	Affordable Rent Surplus		(72,000)			
	Renewable Energy Fund		(40,695)			
	Housing Maintenance Fund		(746,332)			
					(859,027)	
	Proposed contribution c/fwd to 2020/21					
	Affordable Rent Surplus		120,800			
	Renewable Energy Fund		146,272			
	HRA loan premium deficit		659,120			
	Housing Maintenance Fund		764,000			
	Final balance transferred to Housing Maintenance Fund		607,680			
					2,297,872	
	Net movement in earmarked reserves (other than that shown as part of main HRA Summary)					
	Total Expenditure variation after Earmarked Reserves				(607,680)	