

Housing Revenue Account - by service

Code	Best Value Unit	Base Budget 2021/2022	Movement	Draft Budget 2022/2023
		£	£	£
	Income			
SHO01	Dwelling Rents Income	(12,450,680)	(75,649)	(12,526,329)
SHO04	Non Dwelling Rents Income	(559,830)	71,470	(488,360)
SHO07	Leaseholders' Charges For Services	(23,810)	(5,190)	(29,000)
SHO08	Contributions Towards Expenditure	(29,220)	(51,700)	(80,920)
SHO10	H.R.A. Investment Income	(10,000)	(15,000)	(25,000)
SHO11	Misc. Income	(7,350)	350	(7,000)
	Services			
SHO13A	Repairs & Maintenance	3,600,220	680,563	4,280,783
SHO17A	Housing & Tenancy Services	1,626,530	100,553	1,727,083
	Accounting entries 'below the line'			
SHO29	Bad Debt Provision	150,000	0	150,000
SHO30	Share Of Corp And Dem	168,040	5,860	173,900
SHO32	H.R.A. Interest Payable	1,026,430	50,892	1,077,322
SHO34	H.R.A. Transfer To/From Earmarked Reserves	1,899,100	(1,029,292)	869,808
SHO37	Capital Receipts Res Adjustment	(19,500)	(1,300)	(20,800)
SHO38	Major Repairs Allowance	2,260,000	205,000	2,465,000
SHO45	Renewable Energy Transactions	(105,000)	0	(105,000)
	TOTAL	(2,475,070)	(63,443)	(2,538,513)

Assumptions/significant variances

- SHO01 Income assumption for Rents retained at 3%. The increase is not 3% in real terms as the assumed Void and RTBs impact this
- SHO04 Garage rents and ground rent charges assumed to remain unchanged for 2022/23, again there will be a real reduction due to the forecast units available
- SHO08 Forecast increase in Building Services works, this is mainly provision of services for the General Fund
- SHO10 Slight increase to the forecast investment income in line with the General Fund forecast reflecting an assumed gradual increase in interest rates
- SHO13A £450k provision made for Decarbonisation works and Fire Risk Assessments (post Grenfell) £213k in salary changes this assumes 2% for 2022/23 and a slight increase in the establishment
- SHO17A £127k salary inflation assumes 2% for 2022/23, inclusive of establishment changes £35k reduction in software budget requirements
- SHO32 Inclusive of Interest for Self-financing loan and interest on assumed borrowing for 2022/23 Capital Programme schedule of works
- SHO34 **Contributions to reserves:** £50k towards vehicle cost sinking fund, £803k to the Loan deficit reserve, £105k to the Renewables reserve, £149k to the Affordable Rent Surplus reserve
Contributions from Reserves: £200k assumed funding for Decarbonisation works, £250k drawdown from the Maintenance Fund for Fire Risk Assessment works
- Assuming a 2% increase (on top of the 1.75%) for Internal recharges (£56k) this would result in a final contribution to the Housing Maintenance Fund of £212k
- SHO38 Change is in line with the planned Works Programme for 2022/23