

Housing Revenue Account – Detailed Outturn 2021/22

| Code | Housing Revenue Account | 2021/22 Budget £ | 2021/22 Actual £ | Variance £ | Variance % |
|--------|---|------------------------|------------------------|-----------------|---------------------|
| 1,000 | Employees | 2,976,890 | 2,662,950 | (313,940) | -10.5% |
| 2,000 | Premises | 235,500 | 217,549 | (17,951) | -7.6% |
| 3,000 | Transport | 238,860 | 217,324 | (21,536) | -9.0% |
| 4,000 | Supplies and Services | 7,292,170 | 7,898,552 | 606,382 | 8.3% |
| | Total Direct Expenditure | 10,743,420 | 10,996,374 | 252,954 | 2.4% |
| 7,000 | External Income | (13,218,490) | -13,501,238 | (282,748) | -2.1% |
| | Net Direct Expenditure | (2,475,070) | -2,504,863 | (29,793) | 1.2% |
| 5,000 | Internal Recharges | 1,501,410 | 1,476,150 | (25,260) | -1.7% |
| 6,500 | Capital Charges | 973,660 | 962,163 | (11,497) | -1.2% |
| | Total Indirect Expenditure | 2,475,070 | 2,438,313 | (36,757) | 1.5% |
| | Total HRA Expenditure | 0 | (66,549) | (66,549) | (a) |
| | Income | | | | |
| SHO01 | Dwelling Rents Income | (12,450,680) | (12,290,502) | 160,179 | -1.3% |
| SHO04 | Non Dwelling Rents Income | (559,830) | (515,272) | 44,558 | -8.0% |
| SHO07 | Leaseholders' Service Charges | (23,810) | (30,365) | (6,555) | 27.5% |
| SHO08 | Contributions Towards Expenditure | (29,220) | (72,950) | (43,730) | 149.7% |
| SHO10 | H.R.A. Investment Income | (10,000) | (29,684) | (19,684) | 196.8% |
| SHO11 | Miscellaneous Income | (7,350) | (10,154) | (2,804) | 38.2% |
| | Services | | | | |
| SHO13A | Repairs and Maintenance | 4,133,360 | 4,031,336 | (102,024) | -2.5% |
| SHO17A | Housing and Tenancy Services | 2,589,970 | 2,191,799 | (398,171) | -15.4% |
| | Accounting entries 'below the line' | | | | |
| SHO29 | Bad Debt Provision Movement | 150,000 | 98,828 | (51,172) | -34.1% |
| SHO30 | Share of Corporate And Democratic Costs | 170,040 | 170,453 | 413 | 0.2% |
| SHO32 | H.R.A. Interest Payable | 1,026,430 | 1,022,784 | (3,646) | -0.4% |
| SHO34 | H.R.A. Transfers to earmarked reserves | 1,899,100 | 1,665,394 | (233,706) | -12.3% |
| SHO36 | Financing of capital expenditure | 973,660 | 1,262,420 | 288,760 | 29.7% |
| SHO37 | Capital Receipts Reserve Adjustment | (19,500) | -37,700 | (18,200) | 93.3% |
| SHO38 | Major Repairs Allowance | 2,260,000 | 2,621,465 | 361,465 | 16.0% |
| SHO42 | Accumulated absences adjustment | 0 | 28,378 | 28,378 | 0.0% |
| SHO45 | Renewable Energy Transactions | (102,170) | -106,231 | (4,061) | 4.0% |
| | Total HRA Expenditure | 0 | 0 | 0 | |
| | Total HRA Expenditure Variation | | | | (66,549) (a) |
| | Major Cost Changes | | | | |
| SHO13A | Salary underspend due to delays in filling vacancies, this is net of the pay award | | | (183,000) | |
| SHO13A | DLO works on revenue and capital slightly above budget | | | (69,400) | |
| SHO13A | Demand for Disabled Facilities Works considerably below budget for the year | | | 156,800 | |
| SHO17A | Salary spend under budget due to delays in filling vacancies throughout the year, this is net of the pay award | | | (103,000) | |
| SHO17A | Anti-social behaviour budget largely underspent | | | (13,800) | |
| SHO17A | Maintenance spend on HRA shops below budget | | | (22,000) | |
| SHO17A | HRA Strategy budget not fully spent in year | | | (45,000) | |
| SHO17A | Court costs and associated costs below budget for the year | | | (14,100) | |
| SHO17A | Underspend against the annual Computer Software budget | | | (34,400) | |
| SHO17A | Various underspends on Environmental Works | | | (10,000) | |
| SHO17A | Tenant Involvement expenditure below budget due to a post not being filled until part way through the year therefore not able to fully utilise the budget | | | (26,800) | |
| SHO17A | Underspend against the sewage works budget | | | (41,000) | |
| SHO17A | Underspend against the cleaning contract budget, this was due to a refund from the contractor | | | (12,200) | |
| SHO29 | Bad Debt Provision for the year below annual budget | | | (51,200) | |
| SHO38 | Contribution to the Major Repairs Reserve equal to the depreciation charge for the year | | | 361,500 | |
| ALL | General Fund recharge below budget | | | (25,300) | |
| | | | | | (132,900) |
| | Major Changes in Income Levels | | | | |
| SHO01 | Lower Rental Income due to a higher number of RTBs and delays in processing of the voids backlog which has been a legacy of Covid-19 | | | 160,200 | |
| SHO04 | Reduced Garage Rent income due to a number of units being set aside for the modernisation programme | | | 36,500 | |
| SHO08 | Building Services have conducted more rechargeable works than anticipated therefore generated more income | | | (43,700) | |
| SHO10 | Investment income above budget | | | (19,700) | |
| SHO17A | Stamp Duty refund award (net of fees) | | | (27,000) | |
| SHO37 | Administration recharge for Right to Buy properties higher than forecast | | | (18,200) | |
| | | | | | 88,100 |
| | Minor Variances totalling | | | | (21,749) |
| | Total HRA Expenditure Variation | | | | (66,549) (a) |

Housing Revenue Account – Detailed Outturn 2021/22 (Continued)

| | £ | £ |
|--|-----------|------------------|
| EARMARKED RESERVES (memorandum account) | | |
| Transferred/(Utilised) 2021/22 | | |
| Affordable Rent Surplus utilised for capital purposes | (72,000) | |
| Renewable Energy Fund utilised from the reserve for capital | (32,640) | |
| Housing Maintenance Fund transferred for capital expenditure | (195,616) | |
| Budgeted transfer to the Renewable Energy Fund | 105,000 | |
| Budgeted transfer to the Loan Premium Deficit reserve | 753,818 | |
| Budgeted transfer to the Housing Maintenance Fund | 895,495 | |
| Budgeted transfer to the Affordable Rent Surplus | 144,787 | |
| | | 1,598,844 |
| Proposed contribution c/fwd to 2022/23 | | |
| Renewable Energy Fund | 1,231 | |
| Affordable Rent Surplus | 23,327 | |
| Housing Maintenance Fund final reserve transfer | 41,991 | |
| | | 66,549 |
| Net movement in earmarked reserves | | 1,665,393 |
| Total Expenditure variation after Earmarked Reserves | | 0 |