

## 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%
	<b>Total Direct Expenditure</b>	<b>10,743,420</b>	<b>10,996,374</b>	<b>252,954</b>	<b>2.4%</b>
7,000	External Income	(13,218,490)	-13,501,238	(282,748)	-2.1%
	<b>Net Direct Expenditure</b>	<b>(2,475,070)</b>	<b>-2,504,863</b>	<b>(29,793)</b>	<b>1.2%</b>
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%
	<b>Total Indirect Expenditure</b>	<b>2,475,070</b>	<b>2,438,313</b>	<b>(36,757)</b>	<b>1.5%</b>
	<b>Total HRA Expenditure</b>	<b>0</b>	<b>(66,549)</b>	<b>(66,549)</b>	<b>(a)</b>
	<b>Income</b>				
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%
	<b>Services</b>				
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%
	<b>Accounting entries 'below the line'</b>				
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%
	<b>Total HRA Expenditure</b>	<b>0</b>	<b>0</b>	<b>0</b>	
	<b>Total HRA Expenditure Variation</b>				<b>(66,549) (a)</b>
	<b>Major Cost Changes</b>				
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)	
					<b>(132,900)</b>
	<b>Major Changes in Income Levels</b>				
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)	
					<b>88,100</b>
	<b>Minor Variances totalling</b>				<b>(21,749)</b>
	<b>Total HRA Expenditure Variation</b>				<b>(66,549) (a)</b>

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

	£	£
<b>EARMARKED RESERVES (memorandum account)</b>		
<b>Transferred/(Utilised) 2021/22</b>		
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	
		<b>1,598,844</b>
<b>Proposed contribution c/fwd to 2022/23</b>		
Renewable Energy Fund	1,231	
Affordable Rent Surplus	23,327	
Housing Maintenance Fund final reserve transfer	41,991	
		<b>66,549</b>
<b>Net movement in earmarked reserves</b>		<b>1,665,393</b>
<b>Total Expenditure variation after Earmarked Reserves</b>		<b>0</b>