

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM
01 APRIL TO 31 DECEMBER 2022**

		2022/23 Annual Budget £	2022/23 Full Year Forecast £	Variance %
Note Housing Revenue Account (HRA)				
Income				
A	SHO01 Dwelling Rents Income	(12,673,660)	0	0%
B	SHO04 Non Dwelling Rents Income	(488,360)	0	0%
D	SHO07 Leaseholders' Service Charges	(29,000)	0	0%
E	SHO08 Contributions Towards Expenditure	(80,920)	(30,000)	37%
G	SHO10 H.R.A. Investment Income	(25,000)	(242,000)	968%
H	SHO11 Miscellaneous Income	(7,000)	0	0%
Services				
I	SHO13A Repairs & Maintenance	3,825,730	299,000	8%
J	SHO17A Housing & Tenancy Services	1,730,710	(75,000)	-4%
Accounting entries 'below the line'				
L	SHO29 Bad Debt Provision Movement	150,000	0	0%
M	SHO30 Share Of Corporate And Democratic	173,900	0	0%
N	SHO32 H.R.A. Interest Payable	1,077,320	0	0%
O	SHO34 H.R.A. Transfers between earmarked reserves	1,311,720	0	0%
Q	SHO37 Capital Receipts Reserve Adjustment	(20,800)	0	0%
R	SHO38 Major Repairs Allowance	2,465,000	0	0%
S	SHO45 Renewable Energy Transactions	(105,000)	0	0%
		(2,695,360)	(48,000)	(0)

Note	Description of Major Movements	2022/23 Full Year Forecast £
E	Rechargeable Repairs estimated to generate income above budget	(30,000)
G	Investment Income due to the improvement on interest rates the returns are significantly higher than budgeted	(242,000)
I	Building Services: <ul style="list-style-type: none"> -Staffing - the service has filled a number of vacancies since Q1, however there are still a number of posts vacant at present resulting in a forecast £76k underspend. -Vehicles - due to the increase in fuel costs and vehicle hire costs, the service is estimated to exceed budget by £44k -Overheads - Q3 estimate of contractor and materials spend is £211k above budget, this will likely reduce slightly at Q4 -Income - forecast work on Private Sector DFGs estimated to be below budget at year end £107k -Various minor expenses net additional spend £13k 	299,000
J	Tenancy Services: <ul style="list-style-type: none"> -Staffing - there has been delays to the service filling posts therefore it is carrying an underspend across their establishment £132k -Overheads - £12k estimated additional spend on bank charges, Estates budget cost pressures of £60k, this is due to penalties for empty properties increasing, additionally there are no exemptions applicable for LAs relating to properties pending demolition or in very poor condition -Various other net underspends £15k 	(75,000)
S	Renewable Energy: net underspend on the budget of £50k, this will be a transfer to reserves so no overall effect on the forecast balance	(to note)
FORECAST (SURPLUS)/DEFICIT AS AT 31/03/2023		TOTAL (48,000)