

Housing Revenue Account - by service

Code	Service Unit	Base Budget 2022/2023	Movement	Budget 2023/2024
		£	£	£
	Income			
SHO01	Dwelling Rents Income	(12,673,660)	(882,780)	(13,556,440)
SHO04	Non Dwelling Rents Income	(488,360)	790	(487,570)
SHO07	Leaseholders' Charges For Services	(29,000)	0	(29,000)
SHO08	Contributions Towards Expenditure	(80,920)	(109,580)	(190,500)
SHO10	H.R.A. Investment Income	(25,000)	(375,000)	(400,000)
SHO11	Miscellaneous Income	(7,000)	1,000	(6,000)
			0	
	Services		0	
SHO13A	Repairs & Maintenance	3,825,733	364,597	4,190,330
SHO17A	Housing & Tenancy Services	1,730,707	359,253	2,089,960
	Accounting entries 'below the line'		0	
SHO29	Bad Debt Provision	150,000	150,000	300,000
SHO30	Share Of Corp And Dem	173,900	(12,730)	161,170
SHO32	H.R.A. Interest Payable	1,077,320	154,960	1,232,280
SHO34	H.R.A. Trf To/From Emr	1,311,720	135,910	1,447,630
SHO37	Capital Receipts Reserve Adjustment	(20,800)	0	(20,800)
SHO38	Major Repairs Allowance	2,465,000	70,000	2,535,000
SHO45	Renewable Energy Transactions	(105,000)	(55,000)	(160,000)
	Total	(2,695,360)	(198,580)	(2,893,940)

Subjective analysis

Code	Best Value Unit	Base Budget 2022/2023	Movement	Draft Budget 2023/2024
1000	Employees	3,323,740	382,630	3,706,370
2000	Premises	267,900	179,440	447,340
3000	Transport	240,040	23,730	263,770
4000	Cost Of Goods And Services	6,929,300	630,190	7,559,490
7000	Income	(13,456,340)	(1,414,570)	(14,870,910)
	Total	(2,695,360)	(198,580)	(2,893,940)

Code	Best Value Unit	Base Budget 2021/2022	Movement	Draft Budget 2022/2023
5000	Internal Recharges	1,714,560	169,250	1,883,810
6000	Capital Charges	980,800	29,330	1,010,130
	Total	2,695,360	198,580	2,893,940
	Grand Total	0	0	0

Notes:

- SHO01 Income assumption is a 7% increase for 2023/24. The increase is not 7% in real terms as the assumed Void and RTBs impact this.
- SHO08 Forecast increase in rechargeable works by Building Services
- SHO10 Returns on invested cash balances forecast to rise based on increased interest rates
- Salary** inflation assumed at 5.5% for 2023/24, additionally the pay award for 2022/23 was above the original forecast of 2%. Net of increased DLO works (a reduction to the salary base) £454k has been built on to the base salary budget
- SHO13A **Waste/disposal** charges anticipated to increase significantly next year therefore have provided an additional £111k to fund this
- Contractor/materials** spend-provided an additional £70k to the budget, this may need to be revised further
- Vehicle** costs-fuel inflation and a slight increase in the fleet lease charge £30k additional requirement
- Salary** inflation assumed at 5.5% for 2023/24, additionally the pay award for 2022/23 was above the original forecast of 2% therefore £144k has been built into the 2023/24 budget
- SHO17A **Utilities** spend-due to the uncertainty around energy costs an additional £54k has been provided for
- Development Programme** provision has been made for decant costs that may arise from in-year projects, £100k, additionally an increased budget for council tax charges on Housing properties that are temporarily void or held as part of the build programme, £85k
- SHO29 As per the MTFP an additional £150k has been budgeted for in terms of bad/doubtful debts this is a provision to take account of the current cost of living pressures and to ensure the HRA is in a position to cope with any potential impact
- SHO32 Forecast interest costs on future build programme (see Capital MTFP for details)
- Contributions to reserves: £50k towards vehicle cost sinking fund, £854k to the Loan deficit reserve, £160k to the Renewables reserve, £149k to the Affordable Rent Surplus reserve
- SHO34 Based on the current budget forecast, a contribution to the Housing Maintenance reserve of £234k would be allowable
- SHO38 This expenditure is budgeted in line with the planned Works Programme for the next year
- SHO45 Expenditure forecast has been refined for 2023/24 therefore an increased contribution to the Renewable Energy reserve will be possible