

## HOUSING REVENUE ACCOUNT OUTTURN SUMMARY 2022/23

Code	Housing Revenue Account	2022/23 Budget £	2022/23 Actual £	Variance £	Variance %
1000	Employees	3,323,740	3,089,804	(233,936)	-7.0%
2000	Premises	267,900	321,296	53,396	19.9%
3000	Transport	240,040	269,733	29,693	12.4%
4000	Supplies and Services	6,929,300	8,905,488	1,976,188	28.5%
	<b>Total Direct Expenditure</b>	<b>10,760,980</b>	<b>12,586,320</b>	<b>1,825,340</b>	<b>17.0%</b>
7000	External Income	(13,456,340)	(15,436,753)	(1,980,413)	-14.7%
	<b>Net Direct Expenditure</b>	<b>(2,695,360)</b>	<b>-2,850,433</b>	<b>(155,073)</b>	<b>5.8%</b>
5000	Internal Recharges	1,714,560	1,565,938	(148,622)	-8.7%
6500	Capital Charges	980,800	972,143	(8,657)	-0.9%
	<b>Total Indirect Expenditure</b>	<b>2,695,360</b>	<b>2,538,081</b>	<b>(157,279)</b>	<b>5.8%</b>
	<b>Total HRA Expenditure</b>	<b>0</b>	<b>(312,352)</b>	<b>(312,352)</b>	<b>(a)</b>
	<b>Income</b>				
SHO01	Dwelling Rents Income	(12,673,660)	(12,769,237)	(95,577)	0.8%
SHO04	Non Dwelling Rents Income	(488,360)	(512,521)	(24,161)	4.9%
SHO07	Leaseholders' Service Charges	(29,000)	(26,194)	2,806	-9.7%
SHO08	Contributions Towards Expenditure	(80,860)	(153,020)	(72,160)	89.2%
SHO10	H.R.A. Investment Income	(25,000)	(272,245)	(247,245)	989.0%
SHO11	Miscellaneous Income	(6,800)	(804,194)	(797,394)	11726.4%
	<b>Services</b>				
SHO13A	Repairs and Maintenance	4,461,473	4,770,171	308,698	6.9%
SHO17A	Housing and Tenancy Services	2,645,407	2,377,090	(268,317)	-10.1%
	<b>Accounting entries 'below the line'</b>				
SHO29	Bad Debt Provision Movement	150,000	133,567	(16,433)	-11.0%
SHO30	Share of Corporate And Democratic Costs	337,760	327,582	(10,178)	-3.0%
SHO32	H.R.A. Interest Payable	1,077,320	974,085	(103,235)	-9.6%
SHO34	H.R.A. Transfers to earmarked reserves	1,311,720	957,701	(354,019)	-27.0%
SHO36	Financing of capital expenditure	980,800	1,638,514	657,714	67.1%
SHO37	Capital Receipts Reserve Adjustment	(20,800)	(15,600)	5,200	-25.0%
SHO38	Major Repairs Allowance	2,465,000	2,727,245	262,245	10.6%
SHO42	Accumulated absences adjustment	0	12,201	12,201	0.0%
SHO44	Capital Grants	0	799,000	799,000	0.0%
SHO45	Renewable Energy Transactions	(105,000)	(164,144)	(59,144)	56.3%
	<b>Total HRA Expenditure</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	
	<b>Total HRA Expenditure Variation</b>			<b>£</b>	<b>£</b>
					<b>(312,352) (a)</b>
	<b>Major Cost Changes</b>				
SHO08	Level of debt write-offs for repairs below budget for the year			(30,430)	
SHO13A	Salary underspend due to delays in vacancies being filled			(97,560)	
SHO13A	Increased vehicle fuel costs and vehicle hire charges exceeded budget			33,060	
SHO13A	Net underspend on various planned maintenance budgets			(41,000)	
SHO13A	DLO works below budget principally due to lower demand for DFG works			151,420	
SHO13A	Spend on contractors and materials increased primarily due to inflationary factors			350,000	
SHO13A	Recharges from General Fund below budget			(101,170)	
SHO17A	Salary underspend due to delays in filling posts and posts remaining vacant			(128,640)	
SHO17A	Training spend under budget for the year			(15,000)	
SHO17A	Budget pressure from penalties for empty properties (incl properties due for demolition)			60,000	
SHO17A	Sewerage maintenance costs planned in year will be utilised in next financial year			(50,000)	
SHO17A	Maintenance spend on HRA shops below budget			(29,370)	
SHO17A	Tenant Involvement budget not fully utilised in year			(23,900)	
SHO17A	Recharges from General Fund below budget			(38,910)	
SHO17A	Income Collection expenditure budget not fully required in year			(13,640)	
SHO29	Calculated Provision for doubtful debts lower than budget			(16,430)	
SHO30	General recharges below budget			(9,160)	
SHO32	Budget included Interest on additional projects (outwith Self Financing), these were not utilised in year			(100,770)	
SHO38	Contribution to the Major Repairs Reserve equal to the depreciation charge for the year			262,250	
SHO44	Homes England and One Public Estate Grant funding applied to a number of capital projects			799,000	
SHO45	Underspend against the Renewable budget, this will be a net transfer to reserves			(59,140)	
					<b>900,610</b>

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<b>Major Changes in Income Levels</b>		
	Rental income from Homelessness above budget (£44k) and general rents above forecast (£33k). Bad Debt write offs below budget (£19k)	(95,580)
SHO01		
SHO04	Various areas where revenue slightly above budget: Garage rents; Ground rents and HRA shops	(24,160)
SHO08	Income generated by Building Services on ancillary works generated a surplus for the HRA	(41,440)
SHO10	Investment income from HRA cash balances above budget	(247,250)
SHO11	Homes England and One Public Estate Grant funding for capital project recognised as revenue, see SHO44 for the corresponding expenditure	(799,000)
		<b>(1,207,430)</b>
	<b>Minor Variances totalling</b>	<b>(5,531)</b>
	<b>Total HRA Expenditure Variation</b>	<b>(312,351) (a)</b>
<b>EARMARKED RESERVES (memorandum account)</b>		
<b>Transferred/(Utilised) 2022/23</b>		
	£	£
	Renewable Energy Fund utilised from the reserve for capital	(336,130)
	Housing Maintenance Fund transferred for capital expenditure	(330,240)
	Budgeted transfer to the Renewable Energy Fund	105,000
	Budgeted transfer to the Loan Premium Deficit reserve	803,280
	Budgeted transfer to Vehicle Reserve	50,000
	Budgeted transfer to Decarbonisation reserve	189,440
	Budgeted transfer to the Affordable Rent Surplus	164,000
		<b>645,350</b>
<b>Proposed contribution c/fwd to 2022/23</b>		
	Renewable Energy Fund	59,144
	Affordable Rent Surplus	10,762
	Housing Maintenance Fund final reserve transfer	242,445
		<b>312,351</b>
	<b>Net movement in earmarked reserves</b>	<b>957,701</b>
	<b>Total Expenditure variation after Earmarked Reserves</b>	<b>0</b>