

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM
01 APRIL TO 30 JUNE 2023**

Appendix F Note	Housing Revenue Account (HRA)	2023/24 Annual Budget £	2023/24 Full Year Forecast Variance £	%
	Income			
A	SHO01 Dwelling Rents Income	(13,556,440)	(40,000)	0%
B	SHO04 Non Dwelling Rents Income	(487,570)	(15,000)	3%
D	SHO07 Leaseholders' Service Charges	(29,000)	0	0%
E	SHO08 Contributions Towards Expenditure	(190,500)	(26,000)	14%
G	SHO10 H.R.A. Investment Income	(400,000)	(94,000)	24%
H	SHO11 Miscellaneous Income	(6,000)	0	0%
	Services			
I	SHO13A Repairs & Maintenance	4,190,330	168,000	4%
J	SHO17A Housing & Tenancy Services	2,089,960	(128,000)	-6%
	Accounting entries 'below the line'			
L	SHO29 Bad Debt Provision Movement	300,000	0	0%
M	SHO30 Share Of Corporate And Democratic	161,170	0	0%
N	SHO32 H.R.A. Interest Payable	1,232,280	(211,000)	-17%
O	SHO34 H.R.A. Transfers between earmarked reserves	1,447,630	0	0%
Q	SHO37 Capital Receipts Reserve Adjustment	(20,800)	0	0%
R	SHO38 Major Repairs Allowance	2,535,000	0	0%
S	SHO45 Renewable Energy Transactions	(160,000)	0	0%
		(2,893,940)	(346,000)	(0)

Note	Description of Major Movements	2023/24 Full Year Forecast Variance £
A	Dwelling Rent Income: Based on quarter 1 there is forecast to be a slight surplus 0.3% or £40,000. This is due to Right To Buy Sales being lower than projected and Void levels being marginally lower than budgeted.	(40,000)
B	Garage and Garage Ground Rents: Based on projections there could be a £15k surplus at year end. This is due to a greater number of units being made available for rent.	(15,000)
E	Contributions towards Expenditure: this is ancillary works conducted by Building Services. On the basis of current demand the service estimate a surplus of circa £26k.	(26,000)
G	Investment Income: As per the forecast surplus reported on the General Fund.	(94,000)
I	Repairs and Maintenance: The last financial year proved a struggle for the service to fill vacancies, this has continued to 2023. The estimated underspend for Building Services, due to vacancies, is £116k. External Contractors as a consequence is forecast to overspend by £200k (this includes Voids, Adaptations and Responsive Maintenance). Similarly the service are expecting cost pressures for materials of circa £50k. Estimated overspend on Planned Maintenance of £29k for the year. Various other minor overspends £5k.	168,000
J	Housing & Tenancy: Vacant posts and delays in filling roles has generated a forecast underspend of £135k. This is reduced by a £7k overspend on a number of small overheads.	(128,000)
N	Interest Payable: This is likely to be below budget due to slippage on the 2023/24 Capital Programme. (more details can be found on the capital appendices).	(211,000)
	FORECAST (SURPLUS)/DEFICIT AS AT 31/03/2024	(394,000)

Note that some of the budgets will not be utilised until year-end therefore will not be able to provide any commentary at this point