

## Housing Revenue Account - by service

Code	Service Unit	Base Budget 2023/2024	Movement	Draft Budget 2024/2025
		£	£	£
	<b>Income</b>			
SHO01	Dwelling Rents Income	(13,556,440)	(890,460)	(14,446,900)
SHO04	Non Dwelling Rents Income	(487,570)	(19,370)	(506,940)
SHO07	Leaseholders' Charges For Services	(29,000)	0	(29,000)
SHO08	Contributions Towards Expenditure	(190,500)	(26,000)	(216,500)
SHO10	H.R.A. Investment Income	(400,000)	(173,830)	(573,830)
SHO11	Miscellaneous Income	(6,000)	0	(6,000)
	<b>Services</b>			
SHO13A	Repairs & Maintenance	4,190,330	1,119,980	5,310,310
SHO17A	Housing & Tenancy Services	2,089,960	62,290	2,152,250
	<b>Accounting entries 'below the line'</b>			
SHO29	Bad Debt Provision	300,000	(100,000)	200,000
SHO30	Share Of Corp And Dem	161,170	5,700	166,870
SHO32	H.R.A. Interest Payable	1,232,280	(9,970)	1,222,310
SHO34	H.R.A. Trf To/From Emr	1,447,630	(152,680)	1,294,950
SHO37	Capital Receipts Reserve Adjustment	(20,800)	0	(20,800)
SHO38	Major Repairs Allowance	2,535,000	(170,000)	2,365,000
SHO45	Renewable Energy Transactions	(160,000)	7,500	(152,500)
	<b>Total</b>	<b>(2,893,940)</b>	<b>(346,840)</b>	<b>(3,240,780)</b>

## Subjective analysis

Code	Best Value Unit	Base Budget 2023/2024	Movement	Draft Budget 2024/2025
1000	Employees	3,706,370	462,790	4,169,160
2000	Premises	447,340	35,760	483,100
3000	Transport	263,770	28,160	291,930
4000	Cost Of Goods And Services	7,559,490	275,010	7,834,500
7000	Income	(14,870,910)	(1,148,560)	(16,019,470)
	<b>TOTAL</b>	<b>(2,893,940)</b>	<b>(346,840)</b>	<b>(3,240,780)</b>

Code	Best Value Unit	Base Budget 2023/2024	Movement	Draft Budget 2024/2025
5000	Internal Recharges	1,883,810	(14,490)	1,869,320
6000	Capital Charges	1,010,130	76,270	1,086,400
	<b>TOTAL</b>	<b>2,893,940</b>	<b>61,780</b>	<b>2,955,720</b>

	<b>GRAND TOTAL</b>	<b>0</b>	<b>(285,060)</b>	<b>(285,060)</b>
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Notes:

SHO01 Income assumption is a 6% increase, at present this is an officer based estimate, this number may change with subsequent government guidance. The increase is not 6% in real terms as the assumed Void and RTBs impact this, this budget may be adjusted slightly to reflect the latest stock position when the final budget is produced.

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SHO04	No assumed increase to the weekly charge for garage rents or garage ground rents, this budget increase is based on an improved uptake on available garage units.
SHO08	The forecast level of rechargeable works is likely to remain broadly similar to the current year, however the budget for debt write off has been reduced to reflect historic levels, this improves the budget by £20k.
SHO10	<p>Pooled cash balances with the General Fund are estimated to return an improved return on current year forecasts.</p> <p><b>Salary</b> inflation assumed at 4% for 2024/25, additionally the service have increased their establishment by just over 3FTEs, this, in part, is to provide support to the existing team with the future development programme, this will increase the salary base by £336k</p> <p><b>Contractor and materials</b> spend is still forecast to be higher than current estimates, therefore an additional £233k will be required next year</p>
SHO13A	<p><b>Damp and Mould/Fire Risk Assessment</b> works-provision of £300k added to the revenue budget for these works, detailed analysis will be done to firm up this estimate before the final budget is set</p> <p><b>Vehicle</b> costs-slight increase on vehicle insurance in addition to a provision for £12k for ad-hoc vehicle repairs. The maintenance contract has increased by £8k year on year</p> <p><b>DLO works</b>- this is estimated to be lower for 2024/25 (8.6% reduction, £195k), this is determined largely by the maintenance programme which is planned in advance, this will be offset, within the budget by a reduction in the contribution to the Major Repairs Reserve.</p> <p><b>Salary</b> inflation assumed at 4% for 2024/25. The establishment is estimated to increase by net 1FTE for 24/25 this post will be subject to a applicable business case. The budget increase year on year is £79k, part of the budget provision in 2023/24 will be utilised by Building Services for 2024/25. There may be subsequent changes to the establishment makeup of Tenancy Services prior to the final budget being set</p> <p><b>Utilities</b> and Council Tax/Rates- a slight increase of £11k to the budget for 2023/24.</p>
SHO17A	
SHO29	This budget relates to bad/doubtful debts. The provision was increased during Covid and at the height of the cost of living crisis, the expectation is that this budget can be slowly reduced (£100k reduction next year), however should there be a change in the data that informs this budget then adjustments will be made as and when necessary.
SHO32	Forecast interest paid by the HRA on any internal or external borrowing, this mainly relates to the Self Financing loan and forecast spend relating to the development programme.
SHO34	<p>Contributions to reserves: £50k towards vehicle cost sinking fund, £907k to the Loan deficit reserve, £152k to the Renewables reserve, £186k to the Affordable Rent Surplus reserve</p> <p>Based on the current budget forecast, a contribution to the Housing Maintenance reserve of £285k would be allowable</p>
SHO38	This expenditure is budgeted in line with the planned Works Programme for the next year, due to timings this number will be updated for the final budget position
SHO45	This budget has been adjusted slightly to reflect any relevant expenditure, however the net position at year end is simply a contribution to the Renewables reserve.