

HRA WORKING BALANCE 2015-16	
	£000
Working Balance 1st April 2014	8,736
Projected Surplus /(Deficit) 2014/15	0
Working Balance 1st April 2015	8,736
Projected Surplus /(Deficit) 2015/16	0
Working Balance 31st March 2016	<u>8,736</u>

RENTAL INCOME ANALYSIS				
	2014-15 £000	2015-16 £000	Change £000	% Change
Rents of dwelling	(87,000)	(90,512)	(3,512)	(4.04)
Tenants Service Charges (excl. Communal heating and water)	(4,659)	(5,179)	(520)	(11.16)
TOTAL INCOME	(91,659)	(95,691)	(4,032)	(4.40)

AVERAGE RENT ANALYSIS				
	2014-15 per week £.pp	2015-16 per week £.pp	Change per week £.pp	Change per week %
Average Rent	91.24	94.91	3.67	4.02
Tenants Service Charges * (excl. heating and water)	33.13	35.06	1.93	5.83
Average Rent	124.37	129.97	5.60	4.50

The Tenant Service charge average is not reflective of the charge to all tenants as they receive a varying range of services.

RENTAL INCOME DEBTOR ACCOUNT			
	Current Debtors £000	Former Tenant Debtors £000	Total Debtors £000
Debtor Balance - 1st April 2014	3,131	1,873	5,004
Projected Change in 2014/15	94	94	188
Debtor Balance - 31st March 2015	3,225	1,967	5,192
Projected Increase in 2015/16	97	98	195
Debtor Balance - 31st March 2016	3,322	2,065	5,387
Annual Increase in Arrears	3.00%	5.00%	3.76%
Proportion of Annual Rent & Service Charges Debit	3.07%	1.91%	4.98%
Bad debt top up provision			2,659

BUDGET ASSUMPTIONS**Rent**

Average Rent Increase	4.02%
Average Rent Increase Houses	4.90%
Average Rent Increase Flats	3.71%
Voids (Percentage of Gross Rent)	1.50%

Rent Policy

Convergence to Formula Rent 2019/20 (5 years)

Stock Assumptions

Right to Buy Sales in year 220

<u>Tenants Service Charges</u>	2014-15 Charge £ p.w	2015-16 Charge £ p.w	Change £ p.w	Change %
Amenity Green	5.78	6.92	1.14	19.72
Caretaking	6.59	6.87	0.28	4.25
Safer Neighbourhood	1.68	0.00	(1.68)	(100.00)
SAMS	9.54	6.17	(3.37)	(35.32)
Concierge	9.54	15.10	5.56	58.28
	33.13	35.06	1.93	5.83

Note:

Safer neighbourhood service withdrawn in 2014/15.

Concierge and SAMS charges previously combined as a single charge, charges now separated following consultation with the impacted residents.

Energy

CPI Sept 2014 1.20%

Interest

Debt Interest 3.52%

HOUSING REVENUE ACCOUNT - SUMMARY FORMAT				
	2014-15 £000	2015-16 £000	Change £000	% Increase
INCOME				
Rents of dwelling	(87,000)	(90,512)	(3,512)	4.0
Non Dwelling rents	(2,503)	(737)	1,766	(70.5)
Charges for services and facilities	(16,401)	(16,921)	(520)	3.2
Interest and investment income	(336)	(336)	0	0.0
	(106,240)	(108,506)	(2,266)	2.1
EXPENDITURE				
Repairs and maintenance	17,205	17,205	0	0.0
Supervision and management	38,464	39,752	1,288	3.4
Rent, rates, taxes & other charges	700	700	0	0.0
Provision for bad debts	2,659	2,659	0	0.0
Interest charges payable	9,759	10,059	300	3.1
TOTAL EXPENDITURE	68,787	70,375	1,588	2.3
Pension Contribution	2,000	1,000	(1,000)	(50.0)
Revenue Investment in capital	35,453	37,131	1,678	4.7

Scheme Name	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Leys New Build Dev	11,885	232	0	0	0	0	12,117
Leys Phase II	9,700	3,200	0	0	0	0	12,900
Goresbrook Village Housing Dev 13-15	179	0	0	0	0	0	179
Marks Gate Open Gateway Regen Scheme	2,512	0	0	0	0	0	2,512
Margaret Bondfield New Build	5,707	112	0	0	0	0	5,819
Ilchester Road New Built	1,300	0	0	0	0	0	1,300
North St	2,300	0	0	0	0	0	2,300
To be allocated	2,000	14,086	10,000	15,750	18,900	20,000	80,736
NEW BUILD	36,018	17,630	10,000	15,750	18,900	20,000	118,298
TOTAL HRA CAPITAL PROGRAME	81,041	64,933	57,003	63,128	59,710	56,000	381,815