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	8,736

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

Tenants Service Charges	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Safer neighbourhood service withdrawn in 2014/15.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%

<u>Interest</u>

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			

HRA Capital Programme

Scheme Name	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Aids & Adaptations	800	800	800	800	0	0	3,200
Asbestos Removal (Communal Areas only)	725	725	725	725	0	0	2,900
Central Heating Installation Inc. Communal Boiler Replacement Phase II	1,770	1,700	1,400	1,000	0	0	5,870
Decent Homes (Central)	7,400	8,000	8,000	8,000	0	0	31,400
Decent Homes (North)	7,400	8,000	8,000	8,000	0	0	31,400
Decent Homes (South)	7,400	8,000	8,000	8,000	0	0	31,400
Decent Homes (Blocks)	2,800	-	-	-	0	0	2,800
Decent Homes (Sheltered)	1,400	1,500	1,500	1,500	0	0	5,900
Decent Homes Support - Liaison Team/Surveys	678	328	328	328	0	0	1,662
Block and Estate modernisation - Bldg Fabric	1,000	3,000	4,000	4,000	0	0	12,000
Conversions	50	300	300	300	0	0	950
Fire Safety Works	2,000	2,000	1,500	1,500	0	0	7,000
Energy Efficiency (new)	100	500	500	500	0	0	1,600
Roof Replacement Project	2,000	2,000	2,000	2,000	0	0	8,000
Windows	650	1,000	500	2,000	0	0	4,150
Voids	950	950	950	475	0	0	3,325
Estate Roads and Environmental	150	400	400	400	0	0	1,350
Garages	300	300	300	50	0	0	950
Communal Repairs and Upgrades	1,050	1,800	1,800	1,800	0	0	6,450
To be allocated	0	0	0	0	34,810	30,000	64,810
INVESTMENT IN STOCK	38,623	41,303	41,003	41,378	34,810	30,000	227,117
Estate Renewal	6,400	5,500	2,400	1,900	0	0	16,200
To be allocated	-	500	3,600	4,100	6,000	6,000	20,200
ESTATE RENEWAL	6,400	6,000	6,000	6,000	6,000	6,000	36,400

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
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TOTAL HRA CAPITAL PROGRAME	81,041	64,933	57,003	63,128	59,710	56,000	381,815