

APPENDIX B

HOUSING REVENUE ACCOUNT 2017/18						
	Budget	Forecast P10	Outturn	Change	Variance	Comments
Dwelling Rents	(89,270)	(88,622)	(88,521)	101	749	Lower than expected New Build additions and reduction in HRA TA lets
Non-Dwelling Rents	(807)	(706)	(705)	1	102	Higher voids than expected
Other Income	(19,624)	(19,436)	(20,182)	(746)	(558)	Higher than budgeted Water and Sewerage Charges (offset by cost), Leasehold actualisation higher than budget
	(109,701)	(108,764)	(109,408)	(644)	293	
Repairs and Maintenance	16,481	16,309	16,062	(247)	(419)	Greater than originally planned capital works allocation. The overall underspend is returned to HRA resources//offset by rent income
Supervision and Management	41,838	41,504	41,645	141	(193)	Higher than budgeted Water and Sewerage Payment (offset by income), Redundancy costs unbudgeted. HRA share of My Place underspend offset the overspend. The overall net underspend is returned to HRA resources/offset by lower rent income.
Rent, Rates and Other	350	350	323	(27)	(27)	Lower Voids than budgets resulting in lower Council Tax liability
Bad Debt Provision	1,046	1,046	1,018	(28)	(28)	Lower Former Tenants Arrears than originally anticipated due to lower turnover of tenancies resulting in a lower provision contribution being required.
Corporate Democratic Core	685	685	685	0	0	
Interest Charges	10,059	10,059	9,692	(367)	(367)	Borrowing lower than HRA limit therefore lower interest charges
Interest Receivable	(400)	(400)	(330)	70	70	Interest rates lower than budgeted
Revenue Contribution to Capital	39,642	39,211	40,313	1,102	671	Balance of net resources transferred to Major Repairs Reserve higher than budgeted
	109,701	108,764	109,408	644	(293)	