

HRA WORKING BALANCE 2014-15	
	£000
Working Balance 1st April 2013	8,461
Projected Surplus /(Deficit) 2013/14	0
Working Balance 1st April 2014	8,461
Projected Surplus /(Deficit) 2014/15	0
Working Balance 31st March 2015	<u>8,461</u>

RENTAL INCOME ANALYSIS				
	2013-14 £000	2014-15 £000	Change £000	% Change
Rents of dwelling	(86,627)	(87,000)	(372)	0.4%
Tenants Service Charges (exc heating and water)	(5,679)	(4,659)	1,020	(18%)
TOTAL INCOME	(92,306)	(91,659)	648	0.7%

AVERAGE RENT ANALYSIS				
	2013-14 £per week	2014-15 £per week	Change £per week	% Change
Average Rent	89.10	90.79	1.69	1.9%
Tenants Service Charges (exc heating and water)	27.08	23.59	(3.49)	(13.0%)
AVERAGE RENT	116.18	114.38	(1.80)	(1.5%)
Average Stock (number of properties)	18,382	18,147	(235)	(1.3%)

RENTAL INCOME DEBTOR ACCOUNT			
	Current Debtors £000	Former Tenant Debtors £000	Total Debtors £000
Debtor Balance - 1st April 2013	3,338	1,884	5,222
Projected Change in 2013/14	400	113	513
Debtor Balance - 31st March 2014	3,738	1,997	5,735
Projected Increase in 2014/15	2,429	799	3,228
Debtor Balance - 31st March 2015	6,167	2,796	8,963
Annual Increase in Arrears	65.0%	40.0%	56.3%
Proportion of Annual Rent & Service Charges Debit	5.8%	2.6%	8.5%
Increased provision for bad debts		2,659	

BUDGET ASSUMPTIONS				
<u>Rent</u>				
Average Rent Increase				1.90%
Average Rent Increase Houses				2.30%
Average Rent Increase Flats				1.40%
Voids (1.5% of Gross Rent)				1.50%
<u>Stock Assumptions</u>				
Decants In year				287
Right to Buy Sales in year				180
<u>Tenants Service Charges</u>				
	2013-14	2014-15	Change	Increase
	Charge	Charge	£ pw	%
Amenity Greens	£ pw	£ pw	£ pw	%
Grounds maintenance	1.53	1.53	(0.00)	0%
Landlord lighting	1.79	0.42	(1.37)	(77%)
Cleaning	3.83	3.83	(0.00)	0%
Total Amenity Green*	7.15	5.78	(1.37)	(19%)
Caretaking	6.59	6.59	0.00	0%
Safer Neighbourhood	1.01	1.68	0.67	66%
TV Aerials	0.58	0.00	(0.58)	(100%)
Concierge	11.75	9.54	(2.21)	(19%)
	27.08	23.59	(3.49)	(13%)
*This appears as one charge in the rent letter				
<u>Supervision & Management</u>				
Inflation - energy				9.00%
<u>Interest</u>				
Debt Interest				3.52%

HRA ESTIMATE 2014-15 (STATUTORY FORMAT)				
	2013-14	2014-15	Change	%
	£000	£000	£000	Increase
INCOME				
Rents of dwelling	(86,627)	(86,929)	(302)	0.3
Non Dwelling rents	(2,503)	(2,503)	0	0.0
Charges for services and facilities	(17,644)	(16,250)	1,394	(7.9)
Capitalisation of revenue repairs	(1,000)	(1,000)	0	0.0
TOTAL INCOME	(107,774)	(106,682)	1,092	(1.0)
EXPENDITURE				
Repairs and maintenance	20,000	20,385	385	1.9
Supervision and management	39,229	40,884	1,655	4.2
Rent, rates, taxes and other charges	700	700	0	0.0
Depreciation of fixed assets	9,500	9,500	0	0.0
Provision for bad debts	3,159	3,159	0	0.0
Interest charges	9,759	9,759	0	0.0
TOTAL EXPENDITURE	82,347	84,387	2,040	2.5
NET INCOME - HRA SERVICES	(25,428)	(22,295)	3,132	(12.3)
Saving Requirement	0	(6,133)	(6,133)	-
Corporate and Democratic Core	811	811	0	0.0
Revenue Contribution towards Capital	24,953	25,953	1,000	4.0
Pension Contribution	0	2,000	2,000	-
NET COST OF HRA SERVICES	336	336	0	0.0
Interest and investment income	(336)	(336)	0	0.0
DEFICIT / (SURPLUS) FOR THE YEAR	0	0	0	0.0