

Housing Revenue Account

Actual for the year ending 31 March 2024

	<u>2023/24</u> <u>Estimate</u> £	<u>2023/24</u> <u>Probable</u> £	<u>2023/24</u> <u>Actual</u> £
<u>Expenditure</u>			
General management	3,396,179	3,336,330	2,935,867
Special services management	984,318	975,017	923,341
Supporting people for Council tenants	177,700	177,700	152,667
Mobile home site (Net)	(186,100)	(186,101)	(157,297)
Housing repairs	15,193,780	12,287,780	10,283,345
Less funded from major repairs reserve	(10,565,000)	(7,784,000)	(6,104,238)
Sale of Council houses administration	0	0	0
Other HRA Expenditure	555,600	555,600	471,912
Debt charges	3,379,000	3,379,000	3,379,000
Depreciation charges	1,963,241	2,533,635	2,395,390
Additional Revenue contribution to Major Repairs reserve	3,918,040	4,348,839	2,807,322
Additional Growth requests to be agreed	250,000	45,000	0
Total expenditure	19,066,758	19,668,800	17,087,309
<u>Income</u>			
Rent from dwellings	18,616,948	18,616,948	18,673,739
Non-dwelling rents and income	216,300	216,300	162,721
Interest on balances	1,239,000	1,734,000	1,827,820
Total income	20,072,248	20,567,248	20,664,280
Surplus (deficit) in the year	1,005,491	898,448	3,576,971

HRA Reserves

Housing revenue account working balance

	<u>2023/24</u> Estimate £	<u>2023/24</u> Probable £	<u>2023/24</u> Actual £
Balance brought forward	29,432,133	36,763,920	36,763,920
Add surplus (less deficit) in the year	1,005,491	898,448	3,576,971
Change in provision for bad debts	0	0	37,792
Transfer (to)/from Planned Underspends reserve	0	19,200	(31,000)
Capital expenditure			
- new purchases	(780,000)	(1,751,374)	(804,611)
- new build programme	(5,294,202)	0	0
- further potential schemes	(750,000)	0	0
- IT Schemes	0	(78,336)	(87,051)
- Estate Paths Improvements	0	(200,000)	0
Balance carried forward	23,613,422	35,651,858	39,456,022

Major Repairs Reserve (MRR)

	<u>2023/24</u> Estimate £	<u>2023/24</u> Probable £	<u>2023/24</u> Actual £
Balance brought forward	4,683,719	901,526	901,526
Contributions to reserve:			
Depreciation	1,963,241	2,533,635	2,395,390
HRA working balance	3,918,040	4,348,839	2,807,322
Capital expenditure funded from reserve	(10,565,000)	(7,784,000)	(6,104,238)
Balance at year end	0	0	(0)

Total HRA Reserves

	<u>2023/24</u> Estimate £	<u>2023/24</u> Probable £	<u>2023/24</u> Actual £
Housing revenue account working balance	23,613,422	35,651,858	39,456,022
Major Repairs Reserve balance	0	0	(0)
Planned Underspend earmarked reserve	0	19,200	50,200
Total balances	23,613,422	35,671,058	39,506,222

Variance analysis for Actual v Probable 2023/2024

Analysis of **significant** changes (> £25k in aggregate) shown in the Net Expenditure on GF services

HRA	Increase in Cost or reduced income £000	Reduction in costs or increased income £000
General		
Planned underspends - Money unspent in the year to be spent in 2024/25		50
Growth bid not released	45	
Salaries/staffing - net savings - controlled centrally		147
Utilities - costs higher than estimated	100	
Management General - Supplies & Services (misc)		167
Management General - Pre-development costs - delayed		206
Management Special - Estates improvements		102
Management Special - Grounds maintenance	36	
Supporting People - additional income		21
Mobile home site - No sales in year	29	
Housing Repairs - Major Works funded from revenue		484
Housing Repairs - Voids / Disabled adaptations		185
Housing Repairs - Planned, Demand and other minor items	252	
Support Services - net increase due to grounds maintenance recharge	68	
Other - Bad Debt Provision		84
Other - Reduction in contribution to MRR due to delay in repairs spend		1,541
Other - Depreciation charge		138
Net Rental income - increase due to purchases		57
Non-dwelling income - commercial rents transferred to GF	59	
Non rental income - higher than expected interest on balances		94
Increased charges for additional bin lifts and fly-tipping clearances	27	
Other Net savings below £25,000		19
Total Significant changes	616	3,295
Net change against Probable budget		2,679