

HOUSING REVENUE ACCOUNT PROVISIONAL YEAR END POSITION 2011-12

APPENDIX A

Detail	Original Estimate 2011-12	Approved Estimate at 31 Mar 2012	Provisional Year End Position	Variation against Original Estimate (-) = Underspend	Variation against Approved Estimate (-) = Underspend	Comments re: Variations against Approved Estimate
	£	£	£	£	£	
EXPENDITURE						
GENERAL MANAGEMENT						
1 Employees	123,290	103,670	101,960	-21,330	-1,710	
2 Premises	79,200	75,050	77,504	-1,696	2,454	
3 Transport	7,230	5,680	5,094	-2,136	-586	
4 Supplies & Services	42,420	95,520	74,041	31,621	-21,479	Professional fees - less requirement for professional fees than expected during 2011/12
5 Third Party Payments	49,540	49,540	48,006	-1,534	-1,534	
6 Support Services	587,560	587,560	544,851	-42,709	-42,709	Support costs outside budget holders control
7 Recharges to Services	-69,730	-69,730	-45,622	24,108	24,108	Recharges outside budget holders control
8 Total Expenditure	819,510	847,290	805,834	-13,676	-41,456	
SPECIAL SERVICES						
9 Employees	139,950	136,020	132,817	-7,133	-3,203	
10 Premises	170,160	175,660	167,686	-2,474	-7,974	
11 Transport	300	300	118	-182	-182	
12 Supplies & Services	95,140	99,230	95,229	89	-4,001	
13 Third Party Payments	9,900	9,460	11,619	1,719	2,159	
14 Support Services	91,250	91,250	79,523	-11,727	-11,727	Support costs outside budget holders control
15 Total Expenditure	506,700	511,920	486,992	-19,708	-24,928	
REPAIRS & MAINTENANCE						
16 Employees	141,330	149,440	147,857	6,527	-1,583	
17 Payment to Contractors	1,061,270	1,141,270	1,080,047	18,777	-61,223	Contract works, Voids & Schedule of Rates - works originally held off in case of bad weather which did not materialise & concern over continuing early voids overspend.
18 Other Premises Costs	22,500	19,800	19,470	-3,030	-330	
19 Transport	7,930	6,960	7,298	-632	338	
20 Supplies & Services	241,620	242,160	230,915	-10,705	-11,245	Saving on the third Party claims settlements budget and the software maintenance budget due to a reduced need for further software requirements.
21 Third Party Payments	8,300	43,430	39,348	31,048	-4,082	
22 Recharges from Capital	-37,190	-37,190	-40,455	-3,265	-3,265	
23 Support Services	266,390	266,390	262,928	-3,462	-3,462	Support costs outside budget holders control
24 Income	-8,000	-10,000	-32,075	-24,075	-22,075	More invoices sent to cover tenant costs especially on void properties. This is the amount of invoices raised and not the amount paid in the year so there is a risk in future years that some of this income may be written-off.
25 Recharges to Services	-14,680	-14,680	-5,285	9,395	9,395	
26 Total Expenditure	1,689,470	1,807,580	1,710,048	20,578	-97,532	
TENANTS PARTICIPATION						
27 Employees	33,100	26,900	27,045	-6,055	145	
28 Premises	940	840	1,512	572	672	
29 Transport	4,020	5,020	4,904	884	-116	
30 Supplies & Services	17,810	17,400	12,937	-4,873	-4,463	
31 Total Expenditure	55,870	50,160	46,398	-9,472	-3,762	
32 DEPRECIATION	1,400,920	1,400,920	974,857	-426,063	-426,063	As per line 56
OTHER CONTRIBUTIONS TO FUNDS/GOVERNMENT						

Detail	Original Estimate 2011-12	Approved Estimate at 31 Mar 2012	Provisional Year End Position	Variation against Original Estimate (-) = Underspend	Variation against Approved Estimate (-) = Underspend	Comments re: Variations against Approved Estimate
EXPENDITURE	£	£	£	£	£	
33 HRA Subsidy Payable to the Government	1,894,860	1,893,700	1,848,912	-45,948	-44,788	Increased interest rates on borrowing as noted in line 47
34 Subsidy Limitation t/f to General Fund	0	0	0	0	0	
	1,894,860	1,893,700	1,848,912	-45,948	-44,788	
CAPITAL FINANCING COSTS						
35 Direct Revenue Financing	0	0	0	0	0	
36 Debt Management Expenses	19,160	19,160	15,384	-3,776	-3,776	
37 Total Expenditure	19,160	19,160	15,384	-3,776	-3,776	
38 TOTAL EXPENDITURE	6,386,490	6,530,730	5,888,425	-498,065	-642,305	
INCOME						
39 Dwelling Rents	-6,118,730	-6,158,730	-6,198,586	-79,856	-39,856	Increased income on rents due to re-letting at formula rent, reduced voids and choice based lettings
40 Non-Dwelling Rents	-89,370	-85,870	-87,132	2,238	-1,262	
41 Heating Charges	-32,720	-32,720	-33,539	-819	-819	
42 Leaseholder Charges	-6,260	-12,690	-13,342	-7,082	-652	
43 Other Charges for Services and Facilities	-319,580	-340,620	-372,488	-52,908	-31,868	A number of variances make up this amount as a result of the year end final accounts process i.e. court costs recovered and rent debit entries
44 Reduced (-) / Increased Provision for Bad & Doubtful Debts	35,000	35,000	48,095	13,095	13,095	Increased housing rent and sundry bad debt provision due to economic climate
45 TOTAL INCOME	-6,531,660	-6,595,630	-6,656,992	-125,332	-61,362	
46 NET COST OF SERVICES	-145,170	-64,900	-768,567	-623,397	-703,667	
47 Loan Charges - Interest	165,580	165,580	197,537	31,957	31,957	Higher average rate offset by subsidy
48 DCLG Payment - Self Financing	0	0	27,622,000	27,622,000	27,622,000	Self financing transaction through the Housing Revenue A/c
49 Write-out of Self Financing Transaction	0	0	-27,622,000	-27,622,000	-27,622,000	Reversed through Capital Adjustment Account
50 Premium - Rescheduled Debt	-5,770	-5,770	-5,770	0	0	
51 Mortgage Interest	-420	-420	-258	162	162	
52 Interest on Balances	-2,300	-2,300	-5,307	-3,007	-3,007	
53 Contingency Budget	160,000	79,730	0	-160,000	-79,730	Balance of unused contingency amount
54 Minimum Revenue Provision	14,250	14,250	14,253	3	3	
55 NET OPERATING EXPENDITURE	186,170	186,170	-568,112	-754,285	-754,285	
APPROPRIATIONS						
56 Transfer from Major Repairs Reserve	-187,090	-187,090	238,973	426,063	426,063	As per line 32
57 SURPLUS(-) / DEFICIT	-920	-920	-329,139	-328,222	-328,222	
WORKING BALANCE						
58 Brought forward 1st April	256,730	397,933	397,933			
59 Addition/reduction (-) during year	920	920	329,139			
60 Carried forward 31st March	257,650	398,853	727,072			