

HOUSING REVENUE ACCOUNT PROVISIONAL YEAR END POSITION 2016-17

APPENDIX A Agenda Item 8

Detail	Original Estimate 2016-17	Approved Estimate at 31 Mar 2017	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	51,620	51,410	50,235	-1,385	-1,175	
2 Premises	86,060	88,870	82,477	-3,583	-6,393	
3 Transport	0	0	160	160	160	
4 Supplies & Services	56,040	103,630	80,187	24,147	-23,443	Asset valuation not completed to tender, so fees reduced plus slowdown of court fees towards year end.
5 Third Party Payments	15,000	13,000	11,001	-3,999	-1,999	
6 Uncontrollable Costs	633,620	633,620	604,041	-29,579	-29,579	Uncontrollable Costs
7 Total Expenditure	842,340	890,530	828,101	-14,239	-62,429	
SPECIAL SERVICES						
8 Employees	271,450	257,190	258,257	-13,193	1,067	
9 Premises	204,500	222,040	194,579	-9,921	-27,461	Fluctuating costs and irregular billing of utilities causing underspends.
10 Transport	7,920	8,930	7,723	-197	-1,207	
11 Supplies & Services	173,890	162,310	158,998	-14,892	-3,312	
12 Third Party Payments	9,440	9,440	9,440	0	0	
13 Uncontrollable Costs	47,740	47,740	45,666	-2,074	-2,074	Uncontrollable Costs
14 Total Expenditure	714,940	707,650	674,663	-40,277	-32,987	
REPAIRS & MAINTENANCE						
15 Employees	246,450	221,370	222,938	-23,512	1,568	
16 Contractor Payments	1,585,320	1,771,320	1,796,754	211,434	25,434	High costs voids outside the capital regulations and misdiagnosis of repairs causing high variation estimate.
17 Premises	7,000	5,000	2,675	-4,325	-2,325	
18 Transport	4,280	8,270	10,470	6,190	2,200	
19 Supplies & Services	232,030	257,630	243,570	11,540	-14,060	Computer support days not used and low use of third party claim settlement budget.
20 Third Party Payments	35,000	35,000	32,024	-2,976	-2,976	
21 Recharges from Capital	-85,770	-71,470	-78,382	7,388	-6,912	
22 Uncontrollable Costs	288,300	288,300	266,319	-21,981	-21,981	Uncontrollable Costs
23 Total Expenditure	2,312,610	2,515,420	2,496,368	183,758	-19,052	
RESIDENTS INVOLVEMENT						
24 Employees	33,330	33,900	34,427	1,097	527	
25 Premises	200	200	175	-25	-25	
26 Transport	5,860	5,860	4,108	-1,752	-1,752	
27 Supplies & Services	13,330	11,530	9,388	-3,942	-2,142	
28 Uncontrollable Costs	2,610	2,610	1,979	-631	-631	Uncontrollable Costs
29 Total Expenditure	55,330	54,100	50,077	-5,253	-4,023	
30 Depreciation (Uncontrollable)	1,071,570	1,071,570	1,333,513	261,943	261,943	Balanced by line 46
31 Revaluation Loss (Uncontrollable)	0	0	2,406	2,406	2,406	

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EXPENDITURE	£	£	£	£	£	
CAPITAL FINANCING COSTS						
32 Debt Management Expenses (Uncontrollable)	43,720	43,720	25,916	-17,804	-17,804	Uncontrollable Costs
33 Total Expenditure	43,720	43,720	25,916	-17,804	-17,804	
34 TOTAL EXPENDITURE	5,040,510	5,282,990	5,411,044	370,534	128,054	
INCOME						
35 Dwelling Rents	-7,221,390	-7,243,890	-7,245,067	-23,677	-1,177	Year-end miscellaneous adjustments including recovery of legal fees and metered water charges from tenants, also additional RTB house sales resulted in additional admin fees
36 Non-Dwelling Rents	-80,590	-83,570	-83,045	-2,455	525	
37 Heating Charges	-37,940	-37,940	-37,057	883	883	
38 Leaseholder Charges	-12,000	-12,000	-12,220	-220	-220	
39 Other Charges for Services and Facilities	-622,730	-619,730	-657,237	-34,507	-37,507	
40 Increase/Decrease(-) in impairment of Debtors	65,500	65,500	67,100	1,600	1,600	
41 TOTAL INCOME	-7,909,150	-7,931,630	-7,967,526	-58,376	-35,896	
42 NET COST OF SERVICES	-2,868,640	-2,648,640	-2,556,482	312,158	92,158	
43 Loan Charges - Interest	1,167,960	1,167,960	1,169,060	1,100	1,100	Reserve balances and interest rate achieved higher than anticipated
44 Interest on Balances	-44,270	-44,270	-70,097	-25,827	-25,827	
45 NET OPERATING EXPENDITURE	-1,744,950	-1,524,950	-1,457,519	287,431	67,431	
APPROPRIATIONS						
46 Contribution to Reserves	1,992,930	1,992,930	1,730,987	-261,943	-261,943	Balanced by line 30
47 SURPLUS(-) / DEFICIT	247,980	467,980	273,468	25,488	-194,512	
WORKING BALANCE						
48 Brought forward 1st April	1,264,080	1,459,487	1,459,487			
49 Addition/reduction(-) during year	-247,980	-467,980	-273,468			
50 Carried forward 31st March	1,016,100	991,507	1,186,019			

NOTE						
	Uncontrollable Costs	2,087,560	2,087,560	2,279,840	192,280	192,280
	Controllable Costs	-1,839,580	-1,619,580	-2,006,372	-166,792	-386,792
	Surplus(-)/Deficit	247,980	467,980	273,468	25,488	-194,512