

HOUSING REVENUE ACCOUNT PROVISIONAL YEAR END POSITION 2023-24

APPENDIX 1

Detail	Original Estimate 2023-24	Approved Estimate at 31 Mar 2024	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	503,780	640,570	516,596	12,816	-123,974	Vacant posts within the service (-£31k) and Agency costs due to not completed full placement in year so carry forward requested (-£92k)
2 Premises	178,990	174,990	200,214	21,224	25,224	Higher voids for Council Tax empty rate (£15k) and increase insurance charges (£11k) due to increased fire claims
3 Transport	12,720	12,720	11,257	-1,463	-1,463	
4 Supplies & Services	153,980	231,900	147,473	-6,507	-84,427	Hardship fund policy not put into place (-£50k), computer equipment budget can be reduced in future (-£9k) and Court fees due to very little action taken in year (-£25k)
5 Third Party Payments	30,970	30,970	30,781	-189	-189	
6 Uncontrollable Costs	664,260	664,260	590,642	-73,618	-73,618	Internal recharges - re-apportioned to IHMS service in line with estimated time spent
7 Total Expenditure	1,544,700	1,755,410	1,496,963	-47,737	-258,447	
SPECIAL SERVICES						
8 Employees	274,390	234,600	195,381	-79,009	-39,219	Vacant Posts within the service (-£53k) partially offset by agency costs (£14k)
9 Premises	372,450	566,060	697,044	324,594	130,984	Asbestos surveys carry forward requested (-£20k), planned maintenance (-£41k) - fire works taken back in house, legionella budget set on some reactive works and carry forward of £6k requested. Additional aerial upgrade costs from contractor (£14k) and 300-400% increase to utility bills as well as Gretton Court from 2022-23 (£181k)
10 Transport	5,310	5,310	2,224	-3,086	-3,086	
11 Supplies & Services	213,080	220,460	206,958	-6,122	-13,502	Reduced requirement to purchase life-line units (-£7k)

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EXPENDITURE	£	£	£	£	£	
12 Third Party Payments	13,490	13,490	13,490	0	0	
13 Uncontrollable Costs	133,930	133,930	208,090	74,160	74,160	Internal recharges - re-apportioned to IHMS service in line with estimated time spent
14 Total Expenditure	1,012,650	1,173,850	1,323,187	310,537	149,337	
REPAIRS & MAINTENANCE						
15 Employees	895,570	895,570	879,861	-15,709	-15,709	Agency staff costs (£14k) offset by savings from vacant posts (-£26k)
16 Premises	2,029,830	2,125,110	2,540,932	511,102	415,822	High repairs reporting, damp and mould cases and a 400% increase in disrepair cases has been the main factor in the overspends in responsive contract work (£43k) and outside PPP works (£145k). Historic high value voids continued to contribute to the voids overspend (£248k) but these have now been cleared. Asbestos works for the year were not completed so a carry forward has been requested (-£46k). Materials purchased due to fire safety upgrades (£16k) and planned maintenance due to higher value electrical testing and further damp works (£21k)

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EXPENDITURE	£	£	£	£	£	
17 Transport	22,880	22,880	19,089	-3,791	-3,791	Budget added due to time out of contract for heating contract not required (-£17k), computer consultancy days not all used (-£5k), reduced need for stock condition and feasibility works from professional fees (-£33k) and legacy disrepair claims increasing compensation (£29k) Staff absences causing the lower recharge
18 Supplies & Services	746,640	750,140	722,808	-23,832	-27,332	
19 Recharges from Capital	-180,150	-180,150	-149,172	30,978	30,978	
20 Uncontrollable Costs	347,620	347,620	347,615	-5	-5	
21 Total Expenditure	3,862,390	3,961,170	4,361,133	498,743	399,963	
RESIDENTS INVOLVEMENT						
22 Employees	43,900	43,900	37,556	-6,344	-6,344	Postage & Printing for a mailing not done due to vacant post
23 Premises	2,440	2,440	2,440	0	0	
24 Transport	1,440	1,440	1,200	-240	-240	
25 Supplies & Services	13,460	13,460	3,220	-10,240	-10,240	
26 Total Expenditure	61,240	61,240	44,416	-16,824	-16,824	
27 Depreciation & Asset revaluation	1,655,660	1,655,660	1,682,262	26,602	26,602	Balanced off by line 44
CAPITAL FINANCING COSTS						
28 Debt Management Expenses (Uncontrollable)	44,980	44,980	44,980	0	0	
29 TOTAL EXPENDITURE	8,181,620	8,652,310	8,952,941	771,321	300,631	

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EXPENDITURE						
INCOME						
30 Dwelling Rents	-7,915,870	-7,915,870	-7,872,015	43,855	43,855	Affordable rent properties not purchased in time-scale expected at budget setting (£37k)
31 Non-Dwelling Rents	-91,620	-90,340	-96,338	-4,718	-5,998	
32 Heating Charges	-52,830	-52,830	-56,737	-3,907	-3,907	
33 Leaseholder Charges	-15,990	-15,990	-14,010	1,980	1,980	
34 Other Charges for Services and Facilities	-718,740	-772,190	-758,953	-40,213	13,237	Insurance claims for rent loss (-£7k), Increased car parking income (-£6k), removal of IHMS charge from approx 100 properties (18k), lower voids at a scheme contribution to increased property charges (-£14k) and meal charges (-18k) than budgeted. Rechargeable works written off in year (£43k)
35 Increase/Decrease(-) in impairment of Debtors	100,000	100,000	42,849	-57,151	-57,151	Higher write offs offset by reduced arrears provision from reducing arrears.
36 TOTAL INCOME	-8,695,050	-8,747,220	-8,755,204	-60,154	-7,984	
37 NET COST OF SERVICES	-513,430	-94,910	197,737	711,167	292,647	
38 Loan Charges - Interest	1,169,960	1,169,960	1,171,892	1,932	1,932	
39 Interest on Balances	-246,000	-246,000	-511,862	-265,862	-265,862	High interest rates on investments
43 NET OPERATING EXPENDITURE	410,530	829,050	857,767	447,237	28,717	
APPROPRIATIONS						
44 Revenue Contribution to Capital	112,090	112,090	85,488	-26,602	-26,602	Balanced by line 30
45 Contribution to/from Reserves	-772,620	-1,191,140	-1,193,255	-420,635	-2,115	
46 SURPLUS(-) / DEFICIT	-250,000	-250,000	-250,000	0	0	
WORKING BALANCE						
47 Brought forward 1st April	750,000	750,000	750,000	0	0	
48 Addition/reduction(-) during year	250,000	250,000	250,000	0	0	
49 Carried forward 31st March	1,000,000	1,000,000	1,000,000	0	0	

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NOTE						
Internal recharges	2,846,450	2,846,450	2,873,589	27,139	27,139	
Controllable Costs	-3,096,450	-3,096,450	-3,123,589	-27,139	-27,139	
Surplus(-)/Deficit	-250,000	-250,000	-250,000	0	0	