

HRA Revenue	Target Budget (£)	Actuals to Date (£)	% Spend	Forecast (£)	Variance (£)	Comments
Income						
Dwelling Rents	(25,025,900)	(10,264,345)	41%	(25,316,900)	(291,000)	Void loss is currently 0.9% overall against a budget of 2%.
Non Dwelling Rents (Garages, Shops and Land)	(557,200)	(275,931)	50%	(588,200)	(31,000)	Higher than budgeted income relating to garages.
Other Income (Service Charges, Rechargeable Repairs, Leaseholder Charges and GF Contribution)	(625,500)	(363,276)	58%	(699,167)	(73,667)	Income from leaseholders is higher than budgeted due to additional costs (in Other expenditure).
Total Income	(26,208,600)	(10,903,552)	42%	(26,604,267)	(395,667)	
Expenditure						
Housing Management	6,432,180	1,842,251	29%	6,395,108	(37,072)	Largely on target. Higher staff costs expected in Estates due to temporary cover, but a number of small forecasted underspends in non staff budgets cover this.
Repairs & Maintenance - Planned	2,268,430	458,844	20%	2,281,281	12,851	PPM contract is now not likely to be in place until the end of the year. Works are currently being undertaken by the DLO however a £505k underspend is expected (against the budget of £1,108k). Likewise the Electrical contract has also slipped. These underspends will be requested to be put into an Earmarked Reserve to fund the works required during the contract periods.
Repairs & Maintenance - Responsive	3,079,700	1,618,946	53%	3,017,142	(62,558)	General Maintenance is currently forecasted to be £585k overspent. Management action will be implemented to reduce overspend to £200k (approx 10%) by cutting down on non essential works where possible. Responsive heating is currently expected to be £210k lower than budget due to revenue installs and chargeable works being lower than expected at budget setting. Responsive Electrical is also underspending against budget.
Repairs & Maintenance - Voids	1,800,000	892,728	50%	2,002,549	202,549	Void costs are currently higher than budget. Management action is being put in place to limit over spend to approx 10%
Other Expenditure	929,070	524,175	56%	1,001,108	72,038	Grounds Maintenance spend is still being monitored closely. Works will be scaled back where possible if a large overspend is experienced. Works on leasehold flats is higher than budgeted, however this is offset by additional income (Other income) as all works are recharged to leaseholders.
Total Expenditure	14,509,380	5,336,945	37%	14,697,187	187,807	
Central Costs/Movement in Reserves						
Social Housing Development Fund	500,000			500,000	0	
Depreciation and Revenue Contribution to Capital Programme	7,750,000			7,750,000	0	
Contribution to TDBC for Repayment of Transformation Project Loan	323,000			323,000	0	Funded through Procurement Savings
Net Interest Payable	2,778,100			2,778,100	0	
Provision for the Repayment of Debt	510,520			510,520	0	
Change in Provision for Bad Debt	224,900			224,900	0	
Other Movement in Reserves	(387,300)			(387,300)	0	Transfer from reserves to cover cost of transformation. Any remaining funds will return to general reserves.
Total Central Costs/MIRs	11,699,220			11,699,220	0	
Total Housing Revenue Account	0			(207,860)	(207,860)	0.8% variance

HRA Capital	Target Budget (£)	Actuals to Date (£)	% Spend	Forecast (£)	Variance (£)	Comments
Major Works						
HRA Kitchens	1,209,100	131,526	11%	539,623	(669,477)	Due to delays in the start of some new contracts £868k of the budget is not yet programmed. A review of existing contracts is underway with a view to accelerate some of these and bring the works forward into this financial year.
HRA Bathrooms	998,500	418,552	42%	1,309,812	311,312	
HRA Roofing	341,100	268,728	79%	560,000	218,900	
HRA Windows	150,900	61,840	41%	255,550	104,650	
HRA Heating Improvements	1,275,400	28,776	2%	1,025,917	(249,483)	
HRA Doors	553,500	76,750	14%	615,438	61,938	
HRA Fire Safety Works in Communal Areas	318,800	22,504	7%	296,579	(22,221)	
HRA Fascias and Soffits	1,237,700	263,782	21%	585,372	(652,328)	
HRA Air Source Heat Pumps	683,300	201,037	29%	784,000	100,700	
HRA Door Entry Systems	149,400	13,120	9%	143,388	(6,012)	
HRA Meeting Halls	31,100	4,249	14%	23,900	(7,200)	
HRA Tenants Improvements	5,000	0	0%	15,000	10,000	
HRA Garages	30,000	0	0%	20,000	(10,000)	
Sewerage Treatment Plants	20,000	330	2%	0	(20,000)	
HRA Asbestos Works	259,000	124,022	48%	259,000	0	
HRA Lifts	135,000	42,134	31%	135,000	0	
Unadopted Areas	44,000	0	0%	0	(44,000)	
Sustainable Energy Fund	455,400	8,994	2%	455,400	0	
Environmental Improvements	301,300	6,734	2%	301,300	0	
Extensions	160,000	0	0%	160,000	0	
HRA Aids and Adaptations	118,900	25,699	22%	118,900	0	
HRA DFGs	346,000	(18,010)	-5%	346,000	0	
Deane Helpline	82,600	6,503	8%	82,600	0	
HRA IT Development	241,900	8	0%	241,900	0	
Total	9,147,900	1,687,578	18%	8,279,679	(868,221)	
Development						
HRA Creechbarrow Road	6,916,100	786,584	11%	6,916,100	0	All of these are currently expected to complete on target, with Phase 1 sites to complete in 2014/15 and Creechbarrow Road in 2015/16.
HRA Phase 1: Vale View, West Bag	1,000,200	139,149	14%	1,000,200	0	
HRA Phase 1: Bacon Drive	1,020,300	101,095	10%	1,020,300	0	
HRA Phase 1: Normandy Drive	982,000	116,544	12%	982,000	0	
Buybacks	832,800	591,415	71%	832,800	0	
Total Development	10,751,400	1,735,037	16%	10,751,400	0	
Total HRA Capital	19,899,300	3,422,614	17%	19,031,079	(868,221)	