

HRA Revenue	Target Budget (£)	Actuals to Date (£)	% Spend	Forecast (£)	Variance (£)	Comments
<b>Income</b>						
Dwelling Rents	(25,046,900)	(18,537,094)	74%	(25,362,500)	(315,600)	Void loss is currently approx 0.9% overall against a budget of 2%.
Non Dwelling Rents (Garages, Shops and Land)	(557,200)	(449,396)	81%	(578,600)	(21,400)	
Other Income (Service Charges, Rechargeable Repairs, Leaseholder Charges and GF Contribution)	(625,500)	(510,835)	82%	(733,570)	(108,070)	Additional income from leaseholders to offset additional spend below.
<b>Total Income</b>	<b>(26,229,600)</b>	<b>(19,497,325)</b>	<b>74%</b>	<b>(26,674,670)</b>	<b>(445,070)</b>	
<b>Expenditure</b>						
Housing Management	6,570,520	2,542,572	39%	6,497,100	(73,420)	Largely on target. Underspends relate to central costs and RTB income.
Repairs & Maintenance - Planned	2,271,200	587,452	26%	2,305,670	34,470	PPM and Electrical contracts are now not going to be in place until next year. PPM works are currently being undertaken by the DLO however a £633k underspend is currently expected. Both this and £700k for Electrical testing and associated works will be needed in future years and so it is requested that these are put in EMRs at year end.
Repairs & Maintenance - Responsive	3,079,700	1,901,458	62%	3,101,570	21,870	General Maintenance is currently forecasted to be £284k overspent. This is largely offset by underspends in Responsive heating due to lower than budgeted revenue installs and chargeable works being lower than expected at budget setting. Responsive Electrical is also underspending.
Repairs & Maintenance - Voids	1,800,000	952,839	53%	2,050,000	250,000	Void costs are expected to be higher than budget. Management action is being put in place to limit over spend to approx £250k.
Other Expenditure	926,300	577,078	62%	1,051,170	124,870	Works on leasehold flats is higher than budgeted, however this is offset by additional income (Other income) as all works are recharged to leaseholders.
<b>Total Expenditure</b>	<b>14,647,720</b>	<b>6,561,399</b>	<b>45%</b>	<b>15,005,510</b>	<b>357,790</b>	
<b>Central Costs/Movement in Reserves</b>						
Social Housing Development Fund	500,000			500,000	0	
Depreciation and Revenue Contribution to Capital Programme	7,750,000			7,750,000	0	
Procurement Savings	323,000			323,000	0	
Net Interest Payable	2,685,100			2,680,800	(4,300)	Higher investment income and lower than budgeted interest payments
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	(411,640)			(411,640)	0	Transfer from reserves of £347.3k to cover cost of transformation. Any remaining funds will return to general reserves. Plus £40k Accommodation Project and £24k transfer from Earmarked Reserves
<b>Total Central Costs/MIRs</b>	<b>11,581,880</b>			<b>11,577,580</b>	<b>(4,300)</b>	
<b>Total Housing Revenue Account</b>	<b>0</b>	<b>(12,273,358)</b>		<b>(91,580)</b>	<b>(91,580)</b>	0.3% variance

HRA Capital	Target Budget (£)	Actuals to Date (£)	% Spend	Outturn Forecast (£)	Reprofiled into 2015/16 (£)	Variance (£)	Comments
<b>Major Works</b>							
HRA Kitchens	1,043,300	148,203	14%	539,600	(503,700)	0	
HRA Bathrooms	1,260,000	543,481	43%	1,260,000	0	0	
HRA Roofing	490,000	339,325	69%	490,000	0	0	
HRA Windows	220,000	83,896	38%	220,000	0	0	
HRA Heating Improvements	1,135,300	45,755	4%	595,000	(540,300)	0	
HRA Doors	550,000	93,391	17%	550,000	0	0	
HRA Fire Safety Works in Communal Areas	255,000	66,257	26%	255,000	0	0	
HRA Fascias and Soffits	1,000,000	422,038	42%	650,000	(350,000)	0	£9,148k of the capital budget in the HRA relates to works on existing dwellings and associated areas and includes major works such as kitchens, bathrooms, heating systems, roofs, doors and windows. Spend is largely forecast to come in on target, however an underspend of £51k is currently expected on adaptations and DFGs. Due to delays in the start of some new contracts, and long lead in times for extensions to dwellings, £1,816k of the budget is not yet programmed and has been re-profiled into 2015/16. Actual spend at Q3 is £2,689k.
HRA Air Source Heat Pumps	800,000	465,118	58%	800,000	0	0	
HRA Door Entry Systems	208,400	28,641	14%	143,400	(65,000)	0	
HRA Soundproofing	300	0	0%	300	0	0	
HRA Meeting Halls	25,000	4,249	17%	25,000	0	0	
HRA Tenants Improvements	5,000	250	5%	5,000	0	0	
Other External Insulations	5,000	0	0%	5,000	0	0	
Garages	40,000	0	0%	40,000	0	0	
Sewerage Treatment Plants	500	330	66%	500	0	0	
HRA Asbestos Works	259,000	149,392	58%	259,000	0	0	
Sustainable Energy Fund	455,400	8,994	2%	455,400	0	0	
Environmental Improvements	301,300	47,956	16%	301,300	0	0	
Extensions	160,000	0	0%	0	(160,000)	0	
HRA Aids and Adaptations	118,900	47,123	40%	92,000	0	(26,900)	
HRA DFGs	346,000	79,684	23%	322,070	0	(23,930)	
Deane Helpline	82,600	11,204	14%	82,600	0	0	
HRA IT Development	241,900	8	0%	45,000	(196,900)	0	
HRA Unadopted Areas	20,000	0	0%	20,000	0	0	
HRA Lifts	125,000	103,712	83%	125,000	0	0	
HRA PV Systems	1,509,100	0	0%	1,509,100	0	0	
<b>Total</b>	<b>10,657,000</b>	<b>2,689,006</b>	<b>25%</b>	<b>8,790,270</b>	<b>(1,815,900)</b>	<b>(50,830)</b>	
<b>Development</b>							
HRA Creechbarrow Road	6,916,100	1,436,268	21%	3,521,100	(3,395,000)	0	The remaining budget of £14,251k is for the provision of new housing through the Creechbarrow Road, Phase 1 and Weavers Arms new builds and the buyback of dwellings previously sold through Right to Buy. These are currently expected to complete on target, with Phase 1 sites to complete in 2014/15 and Creechbarrow Road in 2015/16. Weavers Arms, Oaken Ground is still in the early stages of development.
HRA Phase 1: Vale View, West Bag	1,000,200	481,069	48%	1,000,200	0	0	
HRA Phase 1: Bacon Drive	1,020,300	270,967	27%	1,020,300	0	0	
HRA Phase 1: Normandy Drive	982,000	242,044	25%	982,000	0	0	
Buybacks	832,800	687,620	83%	832,800	0	0	
HRA Weavers Arms Development	3,500,000	0	0%	0	(3,500,000)	0	
<b>Total Development</b>	<b>14,251,400</b>	<b>3,117,967</b>	<b>20%</b>	<b>7,356,400</b>	<b>(6,895,000)</b>	<b>0</b>	
<b>Total HRA Capital</b>	<b>24,908,400</b>	<b>5,806,973</b>	<b>20%</b>	<b>16,146,670</b>	<b>(8,710,900)</b>	<b>(50,830)</b>	