

# Taunton Deane Borough Council

**Executive – 5 February 2014**

## **Draft Housing Revenue Account (HRA) Estimates 2014/2015**

### **Report of the Assistant Director - Resources**

(This matter is the responsibility of the Leader of the Council, Councillor John Williams)

### **IMPORTANT NOTICE FOR MEMBERS**

In order for this item to be debated in the most efficient manner at the Executive meeting, Members are requested to contact the Assistant Director - Resources in advance of the meeting with queries regarding points of detail or requests for further supporting information.

#### **1 Executive Summary**

This report presents the Executive's 2014/15 Draft Budget for the Housing Revenue Account (HRA) for recommendation to Full Council for approval on 25 February 2014. The Draft Budget was previously presented to Members at Corporate Scrutiny on 21 January 2014.

The Draft Budget follows the policies and priorities set out in the updated HRA Business Plan as approved by the Executive on 15 January 2014.

The proposed **average rent for dwellings in 2014/15 is £82.06 per week**. This represents an **increase of £4.81 or 6.2%**. This increase follows the national rent policy regarding the progress towards convergence of social rents, although this policy has been revised with 2014/15 being the final year of convergence (instead of 2015/16) as explained in this report. The increase also follows the Council's Rent Policy, which is determined alongside the HRA 30-Year Business Plan. The proposed increase will support Members' ambitions with regard to housing standards and investment in new homes.

Other rents and charges are due to increase by 3.2% in line with inflation, as approved by Full Council in December 2013.

The annual budget for the **Social Housing Development Fund is £500k** in 2014/15. The Fund will help to support proposed capital investment in new housing provision in the 2014/15 Capital Programme.

The HRA Budget also provides for **£7.75m funding for capital maintenance and improvement schemes** in 2014/15 for existing housing and other related assets, ensuring housing standards are maintained and improved.

The HRA remains on track to pay down a proportion of the £85.2m Self Financing Settlement Debt in 2014/15, in line with the Business Plan ambition to repay all of the self-financing debt by 2030.

## **2 Background**

- 2.1 The purpose of this report is for the Executive to consider and finalise its Draft Housing Revenue Account Budget proposals for 2014/15, for recommendation to Full Council on 25 February 2014. The draft budget follows the priorities outlined in the updated HRA Business Plan (approved 15 January 2014), which in turn properly considers the links to the overall strategy of the Council.
- 2.2 This report also includes the proposed new rent charges for the year, which has been set in line with the approved Rent Policy within the Business Plan. The proposed increase allows sufficient funds to provide tenancy management services, maintain housing stock in good condition, continue the established programme of stock refurbishment, and invest in new housing; while also repaying self-financing housing debt
- 2.3 2014/15 will be the third year of operating the HRA under self financing arrangements. The Council remains on course to repay the settlement debt of £85.2m, taken on in March 2012, by 2030.

## **3 Housing Revenue Account 2013/14**

- 3.1 The Proposed Budget is based on assumptions and estimates on expenditure requirements and income projections, in order to deliver the updated Business Plan. This report sets out the main elements of the budget proposals reflected in the latest Business Plan.
- 3.2 A summary of the overall Draft HRA Budget 2014/15 is included in Appendix A.
- 3.3 A more detailed analysis of Income and Expenditure is provided in Appendix B.

## **4 Dwelling Rent Levels for 2014/15**

- 4.1 Dwelling rents for almost 6,000 properties provide an annual income of over £24m for the HRA.
- 4.2 Local authorities have both the power and duty to set their own rent. However, in December 2000 Central Government set out a policy for social rents in England to be fair, affordable and less confusing for tenants. Local authorities and housing associations were required to bring rents into line over several

years, using a national formula to set a target rent (also called 'formula rent') based on property values and average manual earnings in each area.

- 4.3 The previous subsidy system required local authorities to raise their 'average weekly rent' to meet the 'target' or 'formula' rent by the convergence date of 2015/16. However, the Government has recently amended its guidance in this respect and full convergence cannot now be obtained. The final year that a convergence factor can be included in the rent calculation will now be 2014/15, and the ongoing impact of this change is that the Council will lose the potential to increase rent income by approximately £250k per year from 2015/16 onwards. From 2015/16 the Government has proposed to alter the basis for calculation of guideline rent increases, from RPI plus ½%, to CPI plus 1% but the full impact of this change cannot yet be predicted.
- 4.4 Increasing the actual average weekly rent paid by tenants to the target rent would make the rent paid higher than the guideline rent. It is therefore **proposed that the average weekly rent for dwellings for 2014/15 should be set at the guideline rent of £82.06, an increase of 6.23% or £4.81 per week.** This increase is higher than would have been expected because rather than being able to spread the difference between the actual rents and the target rents (the convergence amount) over the two remaining years as previously planned, the difference (up to the maximum convergence factor of £2 per week) will be increased in one year. This increase will be for one year only, with future increases reducing to CPI plus 1% with no additional amount for convergence.
- 4.5 The various rents for 2014/15 calculated from the formulae are:

		2013/14	2014/15	% increase
Average weekly rent	<i>actually paid by tenants</i>	£77.25		
Formula (target) rent	<i>'fair rent' charged by all social housing providers</i>		£82.93	7.35%
Guideline rent	<i>an affordable step towards formula (target) rent</i>		£82.06	6.23%
Limit rent	<i>maximum acceptable step towards formula (target) rent</i>	£77.88	Not yet known	
Proposed average weekly rent			£82.06	
Total increase over previous year £p			£4.81	
Total increase over previous year %			6.23%	

- 4.6 Members could choose not to increase rents to the guideline amount. However, each 0.5% rent change would cost (or save) tenants an average of 39p per week (£20.28 per year) and consequently would increase or decrease HRA income by around £117,300 per year. This would impact on the ability for members to deliver the ambitions for the housing stock and related services.
- 4.7 The £85.2m Self Financing debt settlement in March 2012 was predicated on

the assumption that local authority landlords would reach rent convergence by 2015/16. However, the Government has recently amended its guidance in this respect and full convergence cannot now be obtained – see 4.3 above.

## **5 Other Income**

5.1 Around 7.4% of HRA income, or some £1.92m in total, comes from non-dwelling rents (mainly garages but also shops, hostels and community centres), charges for services and facilities, and contributions to HRA costs from leaseholders and others. The proposed changes to specific budget lines are as follows:

5.1.1 **Non Dwelling Rents:** a 3.2% increase in line with standard inflation (RPI) as at September 2013 (last year 2.6%). Garages rented by private tenants and owner occupiers are to increase by 5%.

5.1.2 **Charges for Services and Facilities:** a 3.2% increase (last year 2.6%). Budgets for service charges have been reset in line with the current stock, and budgets added for annual service charges to leaseholders and rechargeable repairs for current and former tenants.

5.1.3 **Supporting People Income:** a 3.2% increase in charges to individual subscribers to the service (last year 2.6%). Somerset County Council receives 'Supporting People' funding from Department for Communities and Local Government and uses it to purchase services from a range of providers including TDBC. Reductions in national funding have led to significant reductions in payments SCC make to providers, and a further reduction of 33% is expected for the Sheltered Housing contribution after the current support contracts end in October 2014.

5.1.4 **Contributions towards expenditure:** the General Fund will contribute a share towards the costs in the HRA for work done on estates where people have bought their homes under Right to Buy. (There are approximately 4,000 privately-owned homes on HRA estates, compared to around 6,000 total HRA stock; those private households pay their share of HRA estate-management costs through their council-tax and the General Fund.) This has been rebased in line with a recommendation in the audit report.

## **6 Expenditure**

6.1 Below are brief descriptions of the main areas of spending with explanations of any significant changes to the current budgets.

6.2 **Management Expenses:** these include the costs of the teams administering tenancies, collecting rents and arranging or planning maintenance work as well as a share of the Council's other relevant costs. An increase in costs of £422k is expected overall. Key points for 2014/15 are:

- a) The budget includes standard corporate inflation assumptions (6% utilities, 3% insurance and an increase of 1% on salaries), plus additional pension

costs due to auto enrolment and the latest actuarial valuation resulting in increase employer contributions to the Pension Fund (£131k).

- b) The inclusion of additional management costs as identified in the Joint Management and Shared Services Report (£78k).
- c) An increase in charges for support services from the General Fund because of the HRA becoming a larger proportion of the size of the Council (£70k) plus other charges including increased business support requirements and share of dog bins and CCTV costs on HRA estates (£48k).
- d) An increase in provision for insurance premiums due to the increased cost of insuring property in the new contract (£75k).
- e) Other changes include funding towards Halcon One team (£20k) and mandatory membership of Housing Ombudsman Scheme (£9k), partly offset by other minor changes (-£9k).

6.3 **Maintenance:** the cost for 2014/15 is expected to increase by £980k. This equates to an overall spend of around £1.3k per property, based on the service's best estimate of work that can realistically be carried out and rising from 2013/14 by inflation only (3.2%). Key points for 2014/15 are:

- a) The number of properties becoming void has risen and the budget to cover works on void properties has been increased to reflect this.
- b) A number of cyclical compliance programmes are planned to be started/continued in 2014/15 including asbestos, fire alarms, electrical testing and legionella testing.

6.4 **Special services:** these are supported/sheltered housing and extra-care services. Income from individual clients is within the line 'charges for services and facilities' and the contribution from SCC is in the line 'Supporting People income'

6.5 **Provision for bad debts:** a planned three year rise from 0.5% to 2% of income was included within the Business Plan review in 2012 to start in 2013/14. However with universal credit being unlikely to be implemented in Taunton Deane until Quarter 4 of 2014/15 the remaining two years of the increased provision has been postponed until this time.

6.6 **Depreciation:** cash reserved in the Major Repairs Reserve (MRR), increased in line with expected national accounting rules and used to fund £6.71m of the capital programme that maintains housing stock in good condition.

6.7 **Debt Management Expenses:** bank charges and the costs of managing cash flow, borrowing and investments.

6.8 **Interest Costs:** The HRA incurs interest costs in relation to its capital debt, which is currently £99.6m. The interest payable on debt is due to reduce by £106k as one loan is due to be repaid at the end of 2013/14, with another due for repayment in early 2014/15.

6.9 **Interest Receivable:** is based on an estimated interest rate on investments

and is expected to increase by £18k because of the increased reserves held by the HRA such as the Social Housing Development earmarked reserve and the capital receipts from Right to Buy sales.

- 6.10 The costs for 2014/15 include the changes in the Council's structure, organisation and cost-base as highlighted in the Business Plan.

## **7 Appropriations**

- 7.1 **Revenue Contributions to Capital (RCCO):** RCCO pays for capital work costing more than the £6.71m Depreciation funding transferred to the MRR noted in paragraph 6.6 above. The Business Plan capital programme is £7.75m for 2014/15 therefore the remainder of £1.04m will be funded from RCCO. Details of the capital programme are included in a separate report at this meeting.

- 7.2 **Transfers to General Fund:** This is the estimated procurement savings being achieved within the HRA through the Southwest One procurement team and recorded through the Benefits Tracking System (BTS). The savings are currently transferred to the General Fund to contribute to the cost of the Transformation Project. Any ongoing procurement savings will be retained by the HRA in future years once the Transformation Project costs have been fully funded.

- 7.3 **Social Housing Development Fund:** The HRA Business Plan allows for an annual Social Housing Development Fund, to provide resources to invest in the provision of new properties such as the Creechbarrow Road development. The budget contribution to this fund is in line with the Business Plan at £500k for 2014/15, rising to £1,000k per annum in 2015/16. This funding will provide revenue resources to fund the Social Housing Development Programme Capital budget of £500k in 2014/15.

- 7.4 **Provision for Repayment of Borrowing:** the budget proposal shows the amount that is expected to be available to repay both the new HRA self-financing settlement debt and the existing HRA share of overall capital borrowing taken out by the Council in previous years to fund capital work. The contribution towards the repayment of debt is reducing to £511k for 2014/15 in line with the review of the Business Plan and is scheduled to increase in subsequent years.

## **8 HRA Reserves**

- 8.1 As set out in the HRA Business Plan the recommended minimum unearmarked reserve balance for the HRA is £1.8m (approx £300 per property). There are no budgeted transfers to or from this balance in 2014/15. The current projected balance in the current financial year is approx £2m, providing some flexibility to fund additional one off costs if required.

## **9 Corporate Scrutiny Comments**

- 9.1 The Draft Budget was presented to Corporate Scrutiny on 21 January 2014 for review and comment, and for the committee to suggest any recommended amendments to the Draft Budget.
- 9.2 No amendments to the Draft Budget were formally recommended by the Committee. The committee noted the position with regard to the recommended rent increase in line with the Business Plan.
- 9.3 Further information was requested with regard to the increase in Management Expenses. Para 6.2 above provides further clarity on this budget item.
- 9.4 Some concerns were raised about the costs and volumes of voids. It was explained that there has been an increase in the number of voids partly due to changes to welfare support for housing. The costs of void works have been reviewed and measures to control costs have been implemented, for example provision of decorating vouchers to tenants, and amendments to specification regarding garden clearance. In future the service will be moving to a Schedule of Rates with the DLO which will also provide greater certainty and control over void costs.

## **10 Finance Comments**

- 10.1 This is a finance report and there are no additional comments.

## **11 Legal Comments**

- 11.1 Local housing authorities are required by Section 74 of the Local Government and Housing Act 1989 (the "1989 Act") to keep a Housing Revenue Account (HRA) unless the Secretary of State has consented to their not doing so. The account must show income and expenditure coming from the Council's activities as landlord under Part II of the Housing Act 1985. Section 75 of the 1989 Act sets out an obligation for the HRA to show the major elements of housing revenue expenditure – maintenance, administration, and contributions to capital costs – and how these are met by rents, subsidy and other income.
- 11.2 The Local Government and Housing Act 1989 'ringfenced' the HRA: local authorities can only include items in the HRA for which there is statutory provision, and transfers of income and expenditure between the HRA and the General Fund are only allowed in very specific circumstances. In essence, rents cannot be subsidised by transfers from the General Fund, and Council Tax cannot be subsidised by transfers from the HRA.
- 11.3 The reform of council house financing is taking place under authority of Part 7 Chapter 3 of the Localism Act 2011 (November 2011).

## **12 Links to Corporate Aims**

- 12.1 The draft budget proposals for 2014/15 have been prepared in line with the

HRA Business Plan. The Housing Revenue Account is directly linked to the Affordable Housing corporate aim.

### **13 Environmental and Community Safety Implications**

13.1 Environmental and community safety implications have been considered in arriving at the draft budget proposals.

### **14 Equalities Impact**

14.1 A full Equalities Impact Assessment was included with the approved HRA Business Plan, upon which this budget is based. Please see report to Executive on 15 January 2014 – Review of Housing Revenue Account Business Plan 2012 – 2042.

14.2 The proposed rent increase will apply to all tenants and as such no potential discrimination amongst the protected groups has been identified.

14.3 To help support tenants on low incomes Housing Services will continue to provide a number of initiatives to enable them to manage their finances and maximise their income:

- Publish clear information on rent which helps tenants to manage their own finances;
- Signpost tenants to a relevant benefit agency to help ensure they are maximising their income to meet their living costs;
- Take action to raise the awareness of accessing a range of welfare benefits; and
- Provide the opportunity to access direct support in checking they are in receipt of the welfare benefits they are entitled to claim.

### **15 Risk Management**

15.1 The risks associated with the proposed budget have been considered, with a detailed risk analysis being undertaken through the update of the HRA Business Plan.

### **16 Partnership Implications**

16.1 None for the purposes of this report.

### **17 Recommendations**

17.1 The Executive recommends to Full Council the approval of the average rent increase of 6.23% for 2014/15 in line with the Council's approved Rent Policy.

17.2 The Executive recommends to Full Council the approval of the Draft Housing Revenue Account Budget 2014/15.



**Background Papers**

Corporate Scrutiny – Draft Housing Revenue Account (HRA) Estimates 2014/15  
Executive 15 January 2014 – HRA Business Plan 2012 – 2042  
Executive 4 December 2013 – Fees and Charges 2014/15

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## DRAFT HOUSING REVENUE ACCOUNT BUDGET 2014/15 &amp; MEDIUM TERM FINANCIAL ESTIMATES

	2013/14 Budget £	2014/15 Estimate £	2015/16 Estimate £	2016/17 Estimate £	2017/18 Estimate £	2018/19 Estimate £
<b>Income</b>						
Dwelling Rents	(24,665,800)	(25,025,900)	(25,670,300)	(26,377,300)	(27,123,800)	27,891,600
Non Dwelling Rents	(587,900)	(547,200)	(557,700)	(568,400)	(579,300)	(590,400)
Charges for services/facilities	(173,100)	(176,000)	(179,300)	(182,700)	(186,100)	(189,600)
Contributions from GF towards shared expenditure	(189,000)	(198,000)	(202,000)	(206,000)	(210,100)	(214,300)
Supporting People income	(299,100)	(261,500)	0	0	0	0
<b>TOTAL INCOME</b>	<b>(25,914,900)</b>	<b>(26,208,600)</b>	<b>(26,609,300)</b>	<b>(27,334,400)</b>	<b>(28,099,300)</b>	<b>(28,885,900)</b>
<b>Expenditure</b>						
Management	4,947,290	5,352,280	5,418,700	5,568,800	5,681,800	5,797,600
Maintenance	6,451,400	7,415,000	6,865,400	6,954,200	6,367,400	6,476,900
Special Services	1,238,500	1,346,600	1,379,100	1,418,100	1,450,600	1,483,600
Increase In Provision for Bad Debt	503,400	224,900	518,400	432,900	137,000	140,900
Depreciation (MRA)	6,826,400	6,709,300	6,266,200	6,256,100	6,246,000	6,235,900
Debt Management Expenses	8,200	8,200	8,400	8,500	8,700	8,900
<b>TOTAL EXPENDITURE</b>	<b>19,975,190</b>	<b>21,056,280</b>	<b>20,456,200</b>	<b>20,638,600</b>	<b>19,891,500</b>	<b>20,143,800</b>
<b>NET COST OF SERVICES</b>	<b>(5,939,710)</b>	<b>(5,152,320)</b>	<b>(6,153,100)</b>	<b>(6,695,800)</b>	<b>(8,207,800)</b>	<b>(8,742,100)</b>
<b>Other Costs and Income</b>						
Payment of Interest	2,936,700	2,830,900	2,749,100	2,749,100	2,715,600	2,655,600
Interest Income	(34,700)	(52,800)	(51,200)	(31,700)	(19,000)	(7,500)
<b>NET OPERATING EXPENDITURE (INCOME)</b>	<b>(3,037,710)</b>	<b>(2,374,220)</b>	<b>(3,455,200)</b>	<b>(3,978,400)</b>	<b>(5,511,200)</b>	<b>(6,094,000)</b>
<b>Appropriations</b>						
Revenue Contribution to Capital (RCCO)	15,400	1,040,700	1,399,100	1,458,500	1,622,900	1,692,100
Transfers to General Fund	419,400	323,000	147,700	176,800	12,700	-
Social Housing Development Fund	800,000	500,000	1,000,000	1,000,000	1,000,000	1,000,000
Provision for Repayment of Borrowing	1,850,430	510,520	908,400	1,343,100	2,875,600	3,401,900
<b>HRA (SURPLUS) / DEFICIT</b>	<b>47,520</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**PROPOSED HOUSING REVENUE ACCOUNT 2014/15 (continued)**

	2013/14 Budget £	2014/15 Estimate £	2015/16 Estimate £	2016/17 Estimate £	2017/18 Estimate £	2018/19 Estimate £
<b>HRA FUND BALANCE</b>						
Estimated balance b/f 1 April (rounded)	2,246,198	2,198,678	2,198,678	2,198,678	2,198,678	2,198,678
Transfer from reserves	-47,520	0	0	0	0	0
HRA (surplus) / deficit each year	0	0	0	0	0	0
Estimated balance c/f 31 March (rounded)	2,198,678	2,198,678	2,198,678	2,198,678	2,198,678	2,198,678

**NOTE:**

The £1.8m minimum Fund Balance reserve figure is based on a minimum of approximately £300 per property for maintenance costs and an allowance for HRA debt settlement.

**DRAFT HOUSING REVENUE ACCOUNT BUDGET SUMMARY 2014/15  
REPAIRS AND MAINTENANCE EXPENDITURE SHOWING COST CENTRES**

<b>Cost Centre</b>	<b>Expenditure</b>	<b>Original Budget 2013/14 £</b>	<b>Current Budget 2013/14 £</b>	<b>Forward Estimate 2014/15 £</b>
108915	General Maintenance <i>Includes</i> Responsive repairs: structural work; finishing and fittings, water and sanitary services, external site works, damp and condensation remedial work, re-instatement of aids and adaptations, enhancement of DAP accommodations, post-vandalism remedial work, felt roofing, metal windows and doors, fencing.	1,687,900	1,987,900	1,907,000
108916	Responsive Electrical <i>Includes</i> All non planned electrical repairs	342,000	342,000	342,000
108917	Underground Drainage	41,100	41,100	41,100
108918	Garage Maintenance	24,600	24,600	24,600
108919	Shops Maintenance	3,100	3,100	5,000
108920	Pre Planned Maintenance <i>Includes</i> All work done to a planned schedule.	321,600	571,600	1,108,000
108921	Specialist Works <i>Includes</i> Asbestos survey and register maintenance, smoke detector replacement, carbon monoxide detector installation and legionella monitoring.	360,700	200,700	165,600
108922	Leasehold Flats <i>Includes</i> Work on leasehold (sold) flats	131,000	131,000	40,000
109437	Insurance - HRA <i>Includes</i> Repairs covered by insurance when the minimum value is reached.	200,000	142,000	100,000
110852	Voids (Relets) Major <i>Includes</i> All painting and maintenance work needed to bring void homes up to standard on voids with major work needed.	307,900	478,800	486,000
110853	Voids (Relets) Minor <i>Includes</i> All painting and maintenance work needed to bring void homes up to standard on voids with only minor work needed.	820,700	1,276,500	1,314,000
110854	Responsive Gas <i>Includes</i> All non planned gas repairs	562,500	722,500	739,500
110855	Planned Electrical <i>Includes</i> All planned electrical work and servicing	53,000	20,000	700,000
110856	Planned Gas	559,200	399,200	250,000

<b>Cost Centre</b>	<b>Expenditure</b>	<b>Original Budget 2013/14 £</b>	<b>Current Budget 2013/14 £</b>	<b>Forward Estimate 2014/15 £</b>
	<i>Includes</i> All planned gas work and servicing			
110859	Planned Sewage	47,600	47,600	47,600
110860	Responsive Sewage	20,500	10,500	20,500
111101	HRA Void Costs <i>Includes</i> Utility cost and council tax due on void properties, redecoration vouchers issued to tenants	52,300	52,300	52,300
111601	Northfield Gardens <i>Includes</i> All costs relating to leasehold properties at Northfield Gardens Previously in Leasehold Flats			46,400
111602	Langham Gardens <i>Includes</i> All costs relating to leasehold properties at Langham Gardens Previously in Leasehold Flats			24,400
<b>Maintenance</b>		<b>5,535,700</b>	<b>6,451,400</b>	<b>7,343,200</b>

As part of the change into Self Financing a number of cost centres have been divided in order for management information to be improved. As a result of this more information is known and budgets are being continually refined.

## DRAFT HOUSING REVENUE ACCOUNT BUDGET SUMMARY 2014/15 COST CENTRE SUMMARY BY TYPE OF INCOME AND EXPENDITURE

The tables below show how each line in Appendix A is made up, using the national comparison definitions for each type of income or expenditure.

### Some movements in budget to note are:

- The void rates in dwelling rents have been updated to better reflect the different services. This has led to a lower target in Temporary Accommodation as the void rates are expected to be higher than the average of 2%
- From 2014/15 the repairs team will be within the HRA rather than being recharged from the General Fund
- A new Pre Planned Maintenance contract and a number of compliance items such as electrical testing are expected to start in 2014/15 as per the Business Plan
- Northfield Gardens and Langham Gardens leasehold schemes are now split out separately rather than being within Leasehold Flats. The recharge of these costs remains in Leaseholder Charges
- Bad debt provision has been decreased back down to 0.5% (from 2%) for the first three quarters of 2014/15 as Universal Credit is now unlikely to arrive in Taunton Deane until January 2015
- Revenue Contribution to Capital is based on the funding required for the capital programme
- The contribution to the Social Housing Development Fund has reverted to the provision made in the Business Plan. This will increase to £1m per annum from 2015/16.
- Provision for Repayment of Debt has reduced in line with the Business Plan review and is still on track to repay the self financing debt by 2030.

Cost Centre	Heading	Original Budget 2013/14 £	Current Budget 2013/14 £	Forward Estimate 2014/15 £
<b>Income</b>				
102868	General needs housing	(19,586,600)	(20,379,100)	(20,743,300)
102903	Sheltered Accommodation	(3,627,700)	(3,774,500)	(3,795,300)
102910	Temporary Accommodation	(89,400)	(93,000)	(70,900)
102961	Extra Care Charges	(402,900)	(419,200)	(416,400)
<b>Dwelling Rents</b>		<b>(23,706,600)</b>	<b>(24,665,800)</b>	<b>(25,025,900)</b>
102912	Garages	(439,900)	(439,900)	(400,200)
102919	Shops	(124,500)	(124,500)	(123,500)
108950	Land	(23,500)	(23,500)	(23,500)
<b>Non Dwelling Rents</b>		<b>(587,900)</b>	<b>(587,900)</b>	<b>(547,200)</b>
102994	Meeting Halls	(5,000)	(10,000)	(10,000)
103050	Rechargeable Repairs	(31,500)	(11,500)	(10,000)
103071	Leaseholders Charges	(131,000)	(141,000)	(146,000)

<b>Cost Centre</b>	<b>Heading</b>	<b>Original Budget 2013/14 £</b>	<b>Current Budget 2013/14 £</b>	<b>Forward Estimate 2014/15 £</b>
110967	HPS Income	(600)	(10,600)	(10,000)
<b>Charges for services/facilities</b>		<b>(168,100)</b>	<b>(173,100)</b>	<b>(176,000)</b>
103039	GF RTB HRA Amenities	(189,000)	(189,000)	(198,000)
<b>Contributions from GF towards shared expenditure</b>		<b>(189,000)</b>	<b>(189,000)</b>	<b>(198,000)</b>
103051	Contribution for Supporting People	(299,100)	(299,100)	(261,500)
<b>Supporting People income</b>		<b>(299,100)</b>	<b>(299,100)</b>	<b>(261,500)</b>
<b>Total Income</b>		<b>24,950,700</b>	<b>(25,914,900)</b>	<b>(26,208,600)</b>
<b>Expenditure</b>				
103120	HRA Policy & Management	2,495,170	2,543,890	2,708,380
103122	Property Services	654,400	654,400	665,300
103140	HRA Income Team	217,200	217,200	216,300
108935	Insurance Costs	70,300	128,300	137,200
109649	Tenant Empowerment	68,000	68,000	74,900
110100	HRA Lettings Costs	32,800	32,800	32,800
110102	HRA Anti Social Behaviour	15,400	15,400	15,400
110103	Transfer removal grants	60,000	60,000	60,000
110104	HRA Temp Accommodation	67,000	67,000	68,200
110639	HRA Lettings Team	308,700	308,700	310,900
110640	Tenants' Forum	46,200	45,000	46,200
110794	Communities Team	139,900	140,900	140,900
110795	HRA Estates Team	400,500	400,500	430,800
111098	HRA Development Team	210,600	210,600	231,000
111099	HRA Estate Costs	54,600	54,600	85,600
111572	Repairs Staff			126,900
111603	Leasehold Management			1,000
111604	Leasehold Forum			500
<b>Management</b>		<b>4,840,770</b>	<b>4,947,290</b>	<b>5,352,280</b>
108915	General Maintenance	1,687,900	1,987,900	1,907,000
108916	Responsive Electrical	342,000	342,000	342,000
108917	Underground Drainage	41,100	41,100	41,100
108918	Garage Maintenance	24,600	24,600	24,600
108919	Shops Maintenance	3,100	3,100	5,000
108920	Pre Planned Maintenance	321,600	571,600	1,108,000
108921	Specialist Works	360,700	200,700	165,600
108922	Leasehold Flats	131,000	131,000	40,000
109437	Insurance - HRA	200,000	142,000	100,000
110101	HRA Void Costs	52,300	52,300	52,300
110852	Voids (Re-lets) Major	307,900	478,800	486,000
110853	Voids (Re-lets) Minor	820,700	1,276,500	1,314,000

<b>Cost Centre</b>	<b>Heading</b>	<b>Original Budget 2013/14 £</b>	<b>Current Budget 2013/14 £</b>	<b>Forward Estimate 2014/15 £</b>
110854	Responsive Gas	562,500	722,500	739,500
110855	Planned Electrical	53,000	20,000	700,000
110856	Planned Gas	559,200	399,200	250,000
110859	Planned Sewage	47,600	47,600	47,600
110860	Responsive Sewage	20,500	10,500	20,500
111601	Northfield Gardens			46,400
111602	Langham Gardens			25,400
<b>Maintenance</b>		<b>5,535,700</b>	<b>6,451,400</b>	<b>7,415,000</b>
103205	Communal Heating	20,500	3,500	10,000
103209	Communal Lighting	41,200	42,200	52,700
103260	Lifts	10,300	10,300	12,000
108923	Grounds Maintenance	359,100	359,100	370,600
108928	Supported Housing Costs	660,700	583,000	638,500
108929	Extra Care Costs	150,900	171,300	186,700
110988	Meeting Halls Expenses	11,800	69,100	76,100
<b>Special Services</b>		<b>1,254,500</b>	<b>1,238,500</b>	<b>1,346,600</b>
103457	Bad Debt Provision	0	503,400	224,900
<b>Increase In Provision for Bad Debt</b>		<b>0</b>	<b>503,400</b>	<b>224,900</b>
103382	Depreciation of Dwellings	5,972,000	6,413,900	6,264,700
103393	Depreciation of Other Assets	413,200	412,500	444,600
<b>Depreciation (MRA)</b>		<b>6,385,200</b>	<b>6,826,400</b>	<b>6,709,300</b>
103467	Debt Management Costs	8,200	8,200	8,200
<b>Debt Management Expenses</b>		<b>8,200</b>	<b>8,200</b>	<b>8,200</b>
101386	HRA External Interest Payable	2,936,700	2,936,700	2,830,900
<b>Payment of Interest</b>		<b>2,936,700</b>	<b>2,936,700</b>	<b>2,830,900</b>
101390	HRA Interest & Investment Income	(34,700)	(34,700)	(52,800)
<b>Interest Income</b>		<b>(34,700)</b>	<b>(34,700)</b>	<b>(52,800)</b>
109786	Revenue Contribution to Capital (RCCO)	550,000	15,400	1,040,700
<b>Direct Revenue Funding of Capital (DRF)</b>		<b>550,000</b>	<b>15,400</b>	<b>1,040,700</b>
110105	HRA Procurement Savings	381,700	419,400	323,000
<b>Transfers to General Fund</b>		<b>381,700</b>	<b>419,400</b>	<b>323,000</b>
110987	Social Housing Development Fund	800,000	800,000	500,000
<b>Transfers to Social Housing Development Fund</b>		<b>800,000</b>	<b>800,000</b>	<b>500,000</b>
109785	Provision for Repayment of Debt	2,292,630	1,850,430	510,520



<b>Cost Centre</b>	<b>Heading</b>	<b>Original Budget 2013/14 £</b>	<b>Current Budget 2013/14 £</b>	<b>Forward Estimate 2014/15 £</b>
	<b>Provision for Repayment of Borrowing</b>	<b>2,292,630</b>	<b>1,850,430</b>	<b>510,520</b>
	<b>(SURPLUS) / DEFICIT</b>	<b>0</b>	<b>47,520</b>	<b>0</b>
	<b>Transfers from HRA reserve</b>	<b>0</b>	<b>-47,520</b>	<b>0</b>