

Housing Revenue Account Finance Scorecard
2013/14 - Quarter 2

Income	Target Budget (£)	Actuals to Date (£)	% Spend	Forecast (£)	Variance (£)	Comments
General Dwelling Rents	-19,592,000	-10,487,076	53.5%	-20,008,750	-416,750	£330k relating to additional bad debt provision included for Welfare Reform which is unlikely to fully hit the HRA in this financial year, along with some savings against budget for voids (set at 2%)
Non Dwelling Rents	-587,900	-317,176	54.0%	-576,650	11,250	Slight pressure on garages
Supported, Sheltered & Extra Care	-4,423,700	-2,214,019	50.0%	-4,407,720	15,980	Small pressure in Extra Care Housing
Other Income (Rechargeable Repairs, Leaseholder Charges and General Fund Contribution)	-352,100	-144,762	41.1%	-346,833	5,267	On target.
Total Income	-24,955,700	-13,163,033	52.7%	-25,339,953	-384,253	

Expenditure	Target Budget (£)	Actuals to Date (£)	% Spend	Forecast (£)	Variance (£)	Comments
Supervision & Management	4,777,770	1,280,464	26.8%	4,848,372	70,602	Additional cover required in Property Services, as well as the cost of a review of Sheltered Housing partially offset by vacancies in the Development Team.
Repairs & Maintenance - Planned	1,239,100	207,790	16.8%	1,120,079	-119,021	Capitalisation of much of the asbestos works has contributed to an underspend in Specialist Works of £175k, along with some savings in Planned Electrical and Planned Heating, offset by Planned Maintenance reducing back to a 5 year cycle (from 8).
Repairs & Maintenance - Responsive	3,131,700	2,035,528	65.0%	3,190,973	59,273	Overspend forecasted in General Maintenance and Responsive Heating. A management review of spend is underway.
Void costs	1,755,300	1,072,281	61.1%	2,044,778	289,478	Void costs much higher than in previous years. Further investigation is underway.
Supported, Sheltered & Extra Care	823,400	594,273	72.2%	826,879	3,479	On target.
Other Expenditure (Communal and Rechargeable Costs, Insurance Excess, Tenants Forum and Debt Management Costs)	869,600	413,551	47.6%	815,692	-53,908	Self insurance fund forecasting underspend in line with last year, however the cost of insurance premiums has risen significantly with the new insurance provider which has caused an overspend of £58k against budget.
Total Expenditure	12,596,870	5,603,886	44.5%	12,846,773	249,903	

HRA Revenue	Target Budget (£)	Actuals to Date (£)	% Spend	Forecast (£)	Variance (£)	Comments
Social Housing Development Fund	800,000	N/A	N/A	800,000	0	
Funding of Capital Programme (Depreciation and Revenue Contribution to Capital Outlay)	6,841,800	N/A	N/A	6,841,800	0	The use of additional capital reserves (£197k), the reduction in capital programme for garages (£50k) and the funding of procurements savings relating to capital spend (£288k) reduce Revenue Contribution to Capital Outlay by a total of £535k which has been offset by expenditure in revenue.
Contribution to TDBC for Repayment of Transformation Project Loan (Funded through Procurement Savings)	419,400	N/A	N/A	419,400	0	
Net Interest (Interest payable on loans less interest received on HRA balance)	2,902,000	N/A	N/A	2,907,184	5,184	
Contribution to Repayment of Loans	1,851,430	N/A	N/A	1,851,430	0	
Total Other Expenditure	12,814,630	N/A	N/A	12,819,814	5,184	

HRA Revenue	Target Budget (£)	Actuals to Date (£)	% Spend	Forecast (£)	Variance (£)	Comments
Total HRA (excl 53rd week rent income)	455,800	-7,559,147		326,634	-129,166	
53rd Week Rent	-455,800	0		-455,800	0	Additional rent income due to 53 rent debits in 2013/14.
Total HRA	0	-7,559,147		-129,166	-129,166	

Right to Buy	Sales	Total Receipts	Retainable Receipts	Cumulative Total	Spend Needed Within 3 Years	
Total 2012/13	37	2,330,345	1,233,655	1,233,655	4,112,184	
Q1 2013/14	16	898,908	428,903	1,662,558	5,541,861	
Q2 2013/14	10	573,910	265,365	1,927,923	6,426,410	
Total to date	63	3,803,163	1,927,923	1,927,923	6,426,410	

Capital Programmes	Target Budget	Actuals to Date	% Spend	Forecast	Slippage	Variance	Comments
Major Works							

HRA Kitchens	442,000	130,941	29.6%	442,000		0	Late start on new 5 yr Bathroom and Kitchen contract plus removal of incumbent contractor leading to a period of no new installations for the first part of the year. New temporary contractor now in place to mitigate under-performance.
HRA Bathrooms	1,092,600	44,703	4.1%	1,093,165		565	
HRA Roofing	1,400,000	519,840	37.1%	1,392,000		-8,000	On track
HRA Windows	295,700	117,554	39.8%	295,700		0	
HRA Heating Improvements	1,050,000	134,089	12.8%	1,050,000		0	Late start on new 5yr Heating Improvement contract plus new installs only being performed by Gas Servicing and Maintenance incumbent contractor is likely to dramatically reduce the number of new installations this year.
HRA Doors	413,600	76,140	18.4%	412,000		-1,600	The volume of new door requests originating via Repairs has placed pressure on the remaining available budget for programmed works. With the intention to deliver 7000 composite doors over the next 5 years this places a higher level of spend demand in the short term, although this will balance out over the programme period.
HRA Fire Safety Works in Communal Areas	250,000	9,238	3.7%	250,000		0	
HRA Fascias and Soffits	812,500	229,463	28.2%	817,000		4,500	
HRA Air Source Heat Pumps	640,000	210,659	32.9%	640,000		0	First year of a 4 year contract. Plan to complete 100 installations this year as part of a rolling programme.
HRA Door Entry Systems	212,100	37,341	17.6%	212,100		0	
HRA Soundproofing	0	313		313		313	
HRA Meeting Halls	50,000	5,856	11.7%	50,000		0	
HRA Tenants Improvements	5,000	5,620	112.4%	10,620		5,620	
Other External Insulations	5,100	0	0.0%	5,000		-100	
Garages	0	0		0		0	Funding to be returned to revenue to help offset spend
Sewerage Treatment Plants	0	0		0		0	Survey and assessment of plants to be undertaken by consultant with works like to happen next year.
Revise Bathroom Location	36,200	0	0.0%	36,000		-200	
HRA Asbestos Works	258,800	28,344	11.0%	258,000		-800	
Total Major Works	6,963,600	1,550,102	22.3%	6,963,898	0	298	
Development Team							
Sustainable Energy Fund	227,700	0	0.0%	0	227,700	0	Contribution towards Eco Funding of retrofitting non trades. Now likely to slip into 2014/15
Environmental Improvements	155,300	0	0.0%	155,300		0	Planned works such as mobility scooter stores under investigation
Extensions	0	0		0		0	Programme to start 2014/15 with funding moving to other areas in 2013/14
Total Development Team	383,000	0	0.0%	155,300	227,700	0	
IT Development							
HRA IT Development	100,000	38,737	38.7%	100,000		0	
Total IT Development	100,000	38,737	38.7%	100,000	0	0	
Somerset West Private Sector Housing Partnership							
HRA Aids and Adaptations	135,000	48,519	35.9%	120,000		-15,000	
HRA DFGs	339,100	44,141	13.0%	334,159		-4,941	
Total SWPSHP	474,100	92,659	19.5%	454,159	0	-19,941	
Deane Helpline							
HRA Community Alarms	100,000	15,294	15.3%	100,000		0	
Total Deane Helpline	100,000	15,294	0.0%	100,000	0	0	
Total 2013/14 Capital Programme	8,020,700	1,696,792	21.2%	7,773,357	227,700	-19,643	
Development - New Build							
HRA Creechbarrow Road	8,143,000	452,753	5.6%	1,000,000	7,143,000	0	
Phase 1 Sites	4,200,000	229,359	5.5%	393,430	3,806,570	0	
Total New Build	12,343,000	682,112	5.5%	1,393,430	10,949,570	0	
Total Capital Programmes	20,363,700	2,378,904	11.7%	9,166,787	11,177,270	-19,643	