

APPENDIX B**HRA Accounts**

	Budget	Actual	Variance
	2018/19	2018/19	2018/19
INCOME			
Dwelling Rent	(21,340,802)	(21,363,508)	(22,706)
Garages	(184,950)	(164,063)	20,887
Shops	(34,930)	(33,067)	1,863
Sub Total Gross Rental Income	(21,560,682)	(21,560,638)	44
Charges for Services and Facilities	(414,360)	(598,769)	(184,409)
Contributions towards Expenditure	(99,800)	(77,170)	22,630
Other Income	(805,404)	(907,460)	(102,056)
TOTAL INCOME	(22,880,246)	(23,144,037)	(263,791)
EXPENDITURE			
NSH Management Fee	8,724,945	8,652,505	(72,440)
Council Managed Expenditure			
Management	1,529,152	1,500,307	(28,845)
Revenue Expenditure Funded by Capital	58,847	92,946	34,099
Depreciation on dwellings	4,513,087	4,513,087	0
Depreciation on other HRA assets	407,128	407,128	0
Impairment of non current assets	92,495	92,495	0
Revaluations on dwellings	13,303,437	13,303,437	0
Revaluation on other HRA assets	(8,061)	(8,061)	0
Debt Management Expenses	35,820	75,505	39,685
NET COST OF HRA SERVICES	5,776,604	5,485,312	(291,292)
Other Adjustments			
Profit/Loss on sale of HRA fixed assets	1,084,257	1,042,357	(41,900)
Interest Paid and similar charges	4,081,720	3,811,637	(270,083)
Interest receivable/charges payable	(8,400)	(6,761)	1,639
S106 Capital Income	(1,383,800)	(1,383,834)	(34)
Capital Government Grant/Contribution	(2,023,800)	(2,023,773)	27
Capital Other Grant/Contribution	(1,800)	(1,799)	1
Provision for bad debt	284,724	384,706	99,982
Admin Fee on Council House sales	45,500	45,500	0
OTHER COMPREHENSIVE SERVICES	2,078,401	1,868,033	(210,368)
NET OPERATING EXPENDITURE	7,855,005	7,353,345	(501,660)
APPROPRIATIONS			
Transfers to Usable Reserve			
Tfr Sale Proceeds from CIES	2,072,000	2,071,990	(10)
Tfr Admin Cost of Sales	(45,500)	(45,500)	0
	2,026,500	2,026,490	(10)
Transfers to Major Repairs Reserve (MRR)			
Revenue Contribution to MRR	3,825,505	3,511,825	(313,680)
Depreciation Charged to MRR	4,146,780	4,920,215	773,435
	7,972,285	8,432,040	459,755
Transfers to Unusable Reserves			
Employers Contribution to Pension	260,000	260,000	0
Depreciation Excluding HRA Dwellings	(407,128)	(407,128)	0
HRA Depreciation	(4,513,087)	(4,513,087)	0
Revaluation Movement on PPE Charged To Cies	(13,387,871)	(13,387,871)	0
Capital Grant & Contribution Applied	3,409,400	3,409,405	5
Refcus Expenditure To CAA	(58,847)	(58,847)	0
Assets Written Off Disposal	(3,156,257)	(3,114,347)	41,910
	(17,853,790)	(17,811,875)	41,915
(SURPLUS)/DEFICIT	0	0	0
HRA BALANCE AT 31.03			
(SURPLUS)/DEFICIT AT BEGINNING OF YEAR		(2,000,000)	(2,000,000)
(SURPLUS)/DEFICIT DURING YEAR		0	0
(SURPLUS)/DEFICIT AT END OF YEAR		(2,000,000)	(2,000,000)

Notes on major variances on HRA

Loan interest payable savings (£270k) due to efficient treasury management processes and the timing of borrowing required for capital financing.

Increase in provision for bad debt expenditure (£100k) for the anticipated impact of universal credit on rent collection.

Over achieved income on service charges (£185k) due to the impact of Gladstone House.

Over achieved on other income (£102k) due to income from leasehold flats and the administrative fee on Council House sales.

Transfer of depreciation to Major Repair reserves increased due to the increase of the value of Council Dwellings after a full revaluation during 2017/18.