

DRAFT HOUSING REVENUE ACCOUNT BUDGET SUMMARY 2023/24 & 2024/25														
	Note	2023/24			2024/25									2024/25
		Original 2023/24	Forecast Outturn Q2	Variance	7.7% rent increase	Additional Rent Week	Adjustments	Growth Bids	R&M/TAM Contract	General Inflation	Change in Income	Change in Recharge	Growth / (Savings)	Estimate 2024/25
£000														
Income														
Dwelling Rents	1	(60,868)	(61,589)	(721)	(4,742)	(1,382)	(258)					(50)	(6,432)	(68,021)
Non-Dwelling Rents		(104)	(98)	6						(5)	6		1	(103)
Tenant Service Charges		(1,504)	(1,595)	(91)						(80)	(91)		(170)	(1,675)
Leaseholder Charges		(606)	(651)	(45)						(28)	(45)	(5)	(78)	(684)
Interest and Investment Income	2	(210)	(2,007)	(1,797)			(3)						(3)	(213)
Contributions to Expenditure		(647)	(990)	(343)						(50)	(343)		(393)	(1,040)
Total Income		(63,939)	(66,930)	(2,991)	(4,742)	(1,382)	(261)	0	0	(162)	(473)	(55)	(7,075)	(71,735)
Expenditure														
Repairs and Maintenance	3	14,594	19,684	5,090					4,165	0		318	4,483	19,077
Revenue Contribution to Capital	4	2,538	0	(2,538)			(2,538)						(2,538)	0
Supervision & Management	5	18,421	19,480	1,059			26	684		910		480	2,100	20,521
Corporate and Democratic Core		406	406	0								(12)	(12)	394
Rent, Rates, Taxes & Other Charges		178	178	(0)						9			9	187
Provision for Bad Debts		750	500	(250)			(250)						(250)	500
Interest Payable	6	11,267	11,267	0			403						403	11,670
Depreciation		15,620	15,620	0			1,959						1,959	17,579
Total Expenditure		63,774	67,135	3,361	0	0	(400)	684	4,165	919	0	786	6,154	69,928
Contribution to HRA Working Balance	7	165	165				341						341	506
Contribution to Reserve-Other Revenue	8	0	0				1,282						1,282	1,282
Contribution to Debt repayment reserve	9	0	0				20						20	20
HRA Deficit / (Surplus)		(0)	370	370	(4,742)	(1,382)	982	684	4,165	757	(473)	731	722	0
Housing Revenue Account Balance:														
Opening Balance at 1 April		(2,892)	(2,892)	0									0	(3,057)
Contribution from Revenue		(165)	(165)	0			(506)						(506)	(506)
Closing Balance at 31 March		(3,057)	(3,057)	0	0	0	(506)	0	0	0	0	0	(506)	(3,563)
Earmarked Revenue Reserves:														
Opening Balance at 1 April		(4,731)	0	(4,731)									0	(4,361)
Contribution from / (to) Reserve		0	370	370			(1,302)						(1,302)	(1,302)
Closing Balance at 31 March		(4,731)	370	(4,361)	0	0	(1,302)	0	0	0	0	0	(1,302)	(5,663)