

HOUSING PORTFOLIO	LATEST APPROVED BUDGET £000	PROJECTED OUTTURN £000	VARIANCE: PROJECTION VS BUDGET £000	REASON
<b>INCOME</b>				
Dwelling rents	14,416	14,935	(519)	Original budget reduced by 5% due to Covid-19 but collection rates better than anticipated (partially offset by an increase in bad debt provision below)
Non-dwelling rents	342	272	70	Currently 352 void garages, survey undertaken and a programme of garage refurbishment is about to commence.
Charges for services and facilities	1,020	978	42	
Contributions from general fund	52	52	0	
<b>Total Income</b>	<b>15,830</b>	<b>16,237</b>	<b>(407)</b>	
<b>EXPENDITURE</b>				
Repairs and maintenance	4,071	3,993	(78)	Window servicing costs lower than budgeted based on programme of works to be completed this year
Supervision and management	5,650	5,823	173	£96k additional Northgate Housing modules required, £63k increased cost of stock condition surveys to carry out comprehensive survey of all stock.
Rents, rates and taxes	22	22	0	
Depreciation charges of fixed assets	2,643	2,643	0	
Debt management expenses	21	21	0	
Bad debts provision	200	300	100	Increased due to higher than anticipated arrears due to Covid-19
<b>Total Expenditure</b>	<b>12,607</b>	<b>12,802</b>	<b>195</b>	
<b>Net</b>	<b>(3,223)</b>	<b>(3,435)</b>	<b>(212)</b>	
HRA Share of Corporate and Democratic Costs	175	175	0	
<b>Net Cost of HRA Services</b>	<b>(3,048)</b>	<b>(3,260)</b>	<b>(212)</b>	
Interest payable	1,573	1,573	0	
Interest and investment income	(50)	(50)	0	
Premiums and discounts	0	0	0	
<b>(SURPLUS)/DEFICIT</b>	<b>(1,525)</b>	<b>(1,737)</b>	<b>(212)</b>	
<b>MOVEMENTS IN HRA BALANCE FOR 2018/19</b>				
Repayment of debt	0	0	0	
Revenue contribution to capital	5,938	4,972	(966)	
Surplus/deficit for the year	(1,525)	(1,737)	(212)	
<b>Increase/Decrease in Net Movement in HRA Balance</b>	<b>4,413</b>	<b>3,235</b>	<b>(1,178)</b>	
HRA Reserve balance brought forward	(12,037)	(12,037)	0	
<b>HRA Reserve balance carried forward</b>	<b>(7,624)</b>	<b>(8,802)</b>	<b>(1,178)</b>	