

HOUSING PORTFOLIO	LATEST APPROVED BUDGET £000	PROJECTED OUTTURN £000	VARIANCE £000	REASON
<b>INCOME</b>				
Dwelling rents	16,984	17,085	-101	Increase in affordable properties
Non-dwelling rents	285	376	-91	Lower void levels (garages)
Charges for services and facilities	1,099	1,023	76	Budget based on 22/23 actuals and based on best estimates at budget setting
Contributions from general fund	52	52	0	
<b>Total Income</b>	<b>18,420</b>	<b>18,536</b>	<b>-116</b>	
<b>EXPENDITURE</b>				
Repairs and maintenance	4,355	4,885	530	Net increase due to Mears non price per property £350k, planned maintenance £167k, electrical maintenance £90k and a decrease in void repairs -£79k
Supervision and management	6,883	6,931	48	Net increase in expenditure due to an increase in utilities £61k, landscaping works £15k and telephones £7k, a reduction in council tax on void properties -£15k and building cleaning contract -£20k
Rents, rates and taxes	22	22	0	
Depreciation charges of fixed assets	3,084	3,084	0	
Debt management expenses	23	23	0	
Bad debts provision	250	250	0	
<b>Total Expenditure</b>	<b>14,617</b>	<b>15,195</b>	<b>578</b>	
<b>Net</b>	<b>-3,804</b>	<b>-3,342</b>	<b>462</b>	
HRA Share of Corporate and Democratic Costs	175	175	0	
<b>Net Cost of HRA Services</b>	<b>-3,628</b>	<b>-3,166</b>	<b>462</b>	
Interest payable	1,907	1,907	0	
Interest and investment income	-311	-311	0	
Pension Interest Cost	100	684	584	Projected outturn updated to reflect actuals from 22/23 following actuarial revaluation
<b>(SURPLUS)/DEFICIT</b>	<b>-1,932</b>	<b>-886</b>	<b>1,046</b>	
<b>MOVEMENTS IN HRA BALANCE FOR 2023/24</b>				
Revenue contribution to capital	4,358	2,611	-1,747	Underspend projected due to carry forward consumption and limited availability to complete procurement.
HRA share of pension reserve movement	-195	-484	-289	Projected outturn updated to reflect actuals from 22/23 following actuarial revaluation
Surplus/deficit for the year	-1,932	-886	1,046	
<b>Increase/Decrease in Net Movement in HRA Balance</b>	<b>2,231</b>	<b>1,241</b>	<b>-990</b>	
HRA Reserve balance brought forward	-7,001	-7,001	0	
HRA Reserve balance carried forward	<b>-4,770</b>	<b>-5,761</b>	<b>-990</b>	