

Housing Portfolio - Housing Revenue Account Revenue Budgets

	2022/23 Budget	2022/23 Actuals	2023/24 Budget	2024/25 Budget
	£	£	£	£
INCOME				
Dwelling Rents	-28,414,470	-28,084,253	-30,227,350	-33,396,140
Non Dwelling Rents	-672,240	-657,874	-720,320	-775,120
Charges for Services and Facilities	-732,210	-771,299	-849,350	-1,168,870
Contributions towards Expenditure	-59,770	-60,272	-59,770	-59,770
Interest Receivable	-58,110	-192,744	-377,540	-441,240
Sales Administration Recharge	-32,500	-26,000	-32,500	-32,500
Shared Amenities Contribution	-256,000	-276,000	-286,000	-313,000
Total Income	-30,225,300	-30,068,442	-32,552,830	-36,186,640
EXPENDITURE				
Repairs & Maintenance				
- Cyclical Maintenance	1,195,740	1,364,303	1,640,000	1,886,030
- Reactive Maintenance General	2,759,190	3,105,814	3,277,840	3,399,760
- Reactive Maintenance Voids	889,280	1,072,203	1,178,470	1,520,520
Supervision and Management	6,263,770	6,343,993	7,189,550	7,765,680
Grounds Maintenance and Trees	723,800	821,248	846,100	935,350
Older Persons and Temporary Accommodation	769,990	1,010,904	1,174,360	1,150,190
Provision for Bad Debt	150,000	259,763	150,000	150,000
Capital Financing Costs -Interest and Debt Management	4,198,730	4,111,278	4,522,370	5,136,770
Capital Financing Costs -Principal	4,354,800	4,232,000	3,024,140	4,542,340
Contribution to Capital supporting Housing Strategy	9,120,000	9,822,170	9,700,000	9,700,000
Total Expenditure	30,425,300	32,143,676	32,702,830	36,186,640
HRA Operating Surplus(-) / Deficit	200,000	2,075,234	150,000	0
Transfer to/from(-) HRA ICT Reserve	-50,000	-55,093	0	0
Transfer to/from(-) Other Earmarked Reserves	0	31,000	0	0
Transfer to/from(-) Acquisitions / Development Reserve	-150,000	-2,051,141	-150,000	0
Net Effect to HRA Reserve Balance	0	0	0	0

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INCOME

DWELLING RENTS

Rents charged are based on Government guidance using a structure introduced in 2002. The rent for each property follows a formula that takes account of property size, relative value and relative local earnings. Eligible tenants are entitled to have their rents rebated on a scale dependant upon income and circumstances.

NON DWELLING RENTS AND SERVICE CHARGES

Non-dwelling rents primarily comprise garage rents, whilst service charges cover the costs for those living in Older Persons' or block accommodation. Service charges are determined by the need to ensure that income received fully offsets the costs incurred.

SHARED AMENITIES CONTRIBUTION

A General Fund contribution is made towards the cost of amenities maintained by the HRA, but which are shared by the whole community.

EXPENDITURE

REPAIRS AND MAINTENANCE

The Council is responsible for all repairs and maintenance to its properties, but not those items owned by the tenant, including their fixtures. Works are undertaken on a planned or reactive basis.

SUPERVISION AND MANAGEMENT

General management includes the costs from the collection and accounting of rent income, estate management and resident involvement. Special services relate primarily to the maintenance and administration of the Older Persons' Accommodation. Homeless Assistance provides various units of short term hostel accommodation for homeless families.

CAPITAL FINANCING

Capital financing costs cover principal and interest on outstanding internal and external debt and debt management costs.

CONTRIBUTION TO CAPITAL SUPPORTING HOUSING STRATEGY

Under self-financing the HRA has additional funds available and these have been set aside for capital projects which include the expansion of housing stock through purchase and/or development of new homes and for the major repairs programme.

TRANSFER TO/FROM(-) ACQUISITIONS / DEVELOPMENT RESERVE

In accordance with the policy introduced in 2014 to retain the HRA working balance at £1m any surpluses or deficits are transferred to/from the Acquisitions / Development Reserve.