

### Housing Revenue Account - Revised Budget 2016/17

	2015/16 Actual £	Approved £	2016/17 Revised £	Variation £
<b><u>INCOME</u></b>				
1 Dwellings Rent	72,282,119	71,104,130	71,204,130	100,000
2 Non Dwellings Rents	360,916	391,480	376,480	-15,000
3 Heating Charges	529,949	644,180	544,180	-100,000
4 Other Charges for Service and Facilities	835,358	788,670	928,930	140,260
5 Contributions towards Expenditure	1,032,115	517,920	837,510	319,590
	<b>75,040,457</b>	<b>73,446,380</b>	<b>73,891,230</b>	<b>444,850</b>
<b><u>Expenditure</u></b>				
6 Repairs and Maintenance (including fees)	17,747,527	18,470,620	18,470,620	0
7 Supervision, Management & Special Services	14,651,518	16,677,430	16,784,930	107,500
8 Rents, Rates, Taxes and Other Charges	146,344	171,800	194,000	22,200
9 Increased Provision for Bad or Doubtful Debts	754,161	1,054,560	750,000	-304,560
10 Depreciation and Impairment of Fixed Assets	12,107,526	13,027,970	12,527,970	-500,000
11 Debt Management Costs	94,577	94,580	94,580	0
	<b>45,501,653</b>	<b>49,496,960</b>	<b>48,822,100</b>	<b>-674,860</b>
<b>12 Net Cost of Services</b>	<b>-29,538,804</b>	<b>-23,949,420</b>	<b>-25,069,130</b>	<b>-1,119,710</b>
13 Interest Payable and similar charges	11,480,063	11,678,770	11,578,770	-100,000
14 Amortised Premiums and Discounts	77,571	77,570	77,570	0
15 Debt Repayment	1,875,494	2,304,980	1,950,520	-354,460
16 Investment Income	-156,969	-134,560	-146,000	-11,440
<b>17 Net Operating Expenditure</b>	<b>-16,262,645</b>	<b>-10,022,660</b>	<b>-11,608,270</b>	<b>-1,585,610</b>
<b><u>Appropriations</u></b>				
18 Transfers to/from Major Repairs Reserve	7,578,430	8,272,170	8,272,170	0
19 Revenue Contribution to Capital	4,178,182	14,185,180	6,841,350	-7,343,830
<b>20 Total Surplus (-)/Deficit for the year</b>	<b>-4,506,033</b>	<b>12,434,690</b>	<b>3,505,250</b>	<b>-8,929,440</b>
<b>21 Adjust for slippage on Revenue Contributions to Capital</b>				<b>7,343,830</b>
<b>22 Net Improvement in the Financial Position</b>				<b>1,585,610</b>

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### MAJOR VARIATIONS

ITEM	£
<b>BUDGETARY PROCEDURES VARIATIONS</b>	
<b>Savings</b>	
1 Reduced Impairment Charges based upon latest projections	-500,000
2 Reduced Bad Debt Provision -Delays in the roll out of Universal Credit	-304,560
3 Reduced Debt Repayment in line with the approved Council debt repayment policy	-354,460
4 Increase in RTB Administration Income due to higher RTB projection	-97,500
5 Increase in Renewable Heat Incentive Income	-140,000
6 NPS Profit Share	-104,260
7 Reduced Interest charges due to lower interest rates	-100,000
8 Increase in Rental Income compared to Budget Projections	-100,000
<b>Total Savings</b>	<b>-1,700,780</b>
<b>Additional Costs</b>	
1 Reduced Heating Charge Income based upon current forecasts	100,000
2 Other Changes (Net)	15,170
<b>Total - Increased Costs</b>	<b>115,170</b>
<b>TOTAL VARIATIONS (Appendix A line 22)</b>	<b>-1,585,610</b>