

Housing Revenue Account Major Variances - Period 5, 2024-25

Service	Current Budget £000s	Forecast Outturn £000s	Variance £000s	Main Contributing Factors to Variations
General Management				
Employee costs	5,192	5,171	(21)	Favourable variance driven by staffing vacancies
Consultancy costs	718	718	-	
Legal Costs	265	265	-	
Subscriptions	108	108	-	
HTS Pension charge	758	758	-	
Support Costs	6,246	6,201	(45)	Underspend driven by cost savings across: Administration Buildings (£43k),.
Insurance	1,188	1,188	-	
Recharge HRA to HRA	-	-	-	
Recharge from HRA to GF	-	-	-	
Minor Service variances	(818)	(818)	-	
Total General Management	13,656	13,590	(66)	
Special Management				
Support Costs	743	743	-	
Energy costs	798	798	-	
HTS	5,698	5,698	-	
Multi Storey Flat Blocks	166	268	102	Adverse variance due to the increased cost of alarm maintenance (£102k)
Homelessness (Hull Grove)	1,500	1,500	-	
Minor Service variances	573	573	-	
Total Special Management	9,479	9,581	102	
Repairs				
Void Security	208	308	100	
HTS	11,647	11,647	-	
Support Costs	138	138	-	
Net loss of insurance	82	82	-	
Minor Service variances	1,329	1,334	5	
Total Repairs	13,404	13,509	105	
Rent Rates Taxes & Other Charges				
Council Tax - Empty Properties	104	104	-	
Total Rent Rates Taxes & Other Charges	104	104	-	
Provision for Bad & Doubtful Debts				
Provision for Bad/Doubtful Debts	443	443	-	
Bad Debt Provision other HRA non rent	-	-	-	
Total Provision for Bad & Doubtful Debts	443	443	-	
Depreciation & Impairment				
Council Tax - Empty Properties	13,721	13,721	-	
Total Depreciation & Impairment	13,721	13,721	-	

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Debt Management				
Minor Service variances	7	7	-	
Total Debt Management	7	7	-	
Supporting People Transitional Arrangements				
Minor Service variances	1	1	-	
Total Supporting People Transitional Arrangements	1	1	-	

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Interest Charges				
Interest Charges	8,455	8,155	(300)	Following the recent announcement by the new Government that LAs can use 100% of retained RTB receipts to fund their new builds programme (previously 50%) there will be no need to borrow the other 50% in 24/25 (and 25/26) hence the forecast reduction in the cost of borrowing.
Total Interest Charges	8,455	8,155	(300)	
Revenue Contribution to Capital Expenditure				
Capital expenditure charges to revenue	-	-	-	
Total Revenue Contribution to Capital Expenditure	-	-	-	
Dwelling Rents				
Dwelling rents	(52,604)	(52,635)	(31)	Due to the decanting of both Sycamore Field and The Wayre, these buildings are no longer able to be re-let as residential properties therefore, whilst they will remain on Housings Asset Register we will not be receiving any rental income from these units, and therefore this will have an impact on the rental income levels expected.
Void Loss	667	772	105	
Total Dwelling Rents	(51,937)	(51,863)	74	
Garage Rents				
Garage rents	(2,531)	(2,435)	96	
Void Loss	1,457	1,361	(96)	
Total Garage Rents	(1,074)	(1,074)	0	
Other Rents				
Other rents	(80)	(80)	-	
Total Other Rents	(80)	(80)	-	
Charges for Services & Facilities				
Recharges to tenants	(30)	(30)	-	
Grant income	(66)	(66)	-	
R&M income	(250)	(250)	-	
L/H Service Charges	(2,795)	(2,795)	-	
Tenant Service Charges	(1,510)	(1,510)	-	
Special Services	(987)	(987)	-	
Other Minor Variations	(799)	(799)	-	
Total Charges for Services & Facilities	(6,437)	(6,437)	-	
Investment Income				
Investment Income	(407)	(407)	-	
Total Investment Income	(407)	(407)	-	
Total Housing Revenue Account Budget Variations	(664)	(749)	(85)	