

Corporate Monthly Budget Monitoring		Original Budget	Current Budget	Budget to Date	Actuals	Current Forecast	Variance Current Forecast v. Current Budget	% Variance Current Forecast v. Current Budget	Explanation of any variance that is considered to be significant and all variances greater than £100k
September 2013	HRA	£'000	£'000	£'000	£'000	£'000	£'000	%	
Service Area: HRA Housing Revenue Account									
INCOME									
DIRECTLY CONTROLLED INCOME BUDGETS									
Dwelling & Non Dwelling Rents									
	Income	-68,953	-68,953	-34,477	-33,499	-69,383	-430	0.62%	It is currently forecast that rental income will be higher than budgeted due to reduction in the number of void properties and a lower than anticipated number of Right to Buy sales. RISK: If a large number of Right to Buy applications proceed to the sale stage over the second half of the year there will be pressures on this budget.
	Net Expenditure	-68,953	-68,953	-34,477	-33,499	-69,383	-430	0.6%	
Tenant & Leaseholder Service Charges									
	Income	-17,250	-17,250	-13,874	-15,611	-17,396	-146	0.85%	
	Net Expenditure	-17,250	-17,250	-13,874	-15,611	-17,396	-146	0.8%	
INDIRECTLY CONTROLLED INCOME BUDGETS									
Investment Income Received									
	Income	-160	-160	0	0	-158	2	-1.25%	
	Net Expenditure	-160	-160	0	0	-158	2	-1.3%	
Contributions Towards Expenditure									
	Income	-115	-115	0	0	-115	0	0.00%	
	Net Expenditure	-115	-115	0	0	-115	0	0.0%	
TOTAL INCOME		-86,478	-86,478	-48,351	-49,110	-87,052	-574		

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EXPENDITURE									
DIRECTLY CONTROLLED EXPENDITURE BUDGETS									
Repair & Maintenance									
	Expenditure	21,795	21,795	10,900	5,682	21,930	135	0.62%	It is forecast that there will be some small overspends on this budget, due to higher than anticipated expenditure on shops and the housing stock.
	Net Expenditure	21,795	21,795	10,900	5,682	21,930	135	0.6%	
Supervision & Management									
	Expenditure	23,458	23,458	10,554	-960	22,910	-548	-2.34%	The year-end projected underspend arises as it is forecast that capital fee income recharged at year-end from capital to revenue will be higher than budgeted. Any underspends within this budget heading will enable revenue resources to be set aside to finance part of the non grant element of the Decent Homes capital programme, as agreed by Cabinet in September 2011 - this is reflected in the increased revenue contribution to capital outlay below. In addition it is anticipated that the Authority will receive further income of approximately £0.5m in respect of the recovery of costs incurred as part of various stock transfers carried out a few years ago.
	Net Expenditure	23,458	23,458	10,554	-960	22,910	-548	-2.3%	
Special Services, Rents, Rates & Taxes									
	Expenditure	16,075	16,075	6,644	-1,414	16,022	-53	-0.33%	
	Net Expenditure	16,075	16,075	6,644	-1,414	16,022	-53	-0.3%	
INDIRECTLY CONTROLLED EXPENDITURE BUDGETS									
Provision for Bad Debts									
	Expenditure	1,900	1,900	0	0	1,900	0	0.00%	
	Net Expenditure	1,900	1,900	0	0	1,900	0	0.0%	
Capital Financing Charges									

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	Expenditure	24,802	24,802	0		23,718	-1,084	-4.37%	It is anticipated that a higher than budgeted revenue contribution to capital outlay will be made, as outlined in 'Supervision & Management' above.
	Net Expenditure	24,802	24,802	0	0	23,718	-1,084	-4.4%	
TOTAL EXPENDITURE		88,030	88,030	28,098	3,308	86,481	-1,549	-1.8%	
Contribution from Reserves		-1,552	-1,552	0	0	0	1,552	-100.00%	Recent CIPFA guidance has confirmed that the contribution from reserves equal to the non-dwelling depreciation charge is no longer permitted under HRA Self-Financing.
TOTAL HRA		-0	-0	-20,253	-45,802	-571	-571		