

BDC Housing Revenue Account 2013/14

APPENDIX C

Description	A	B	C	Comments - main variances
	Revised Budget £	Actual £	Variance £	
Expenditure				
Repairs and Maintenance	4,397,116	4,574,597	177,481	Sub contractors +£122k, Insurance claim excess £74k
Supervision and Management	4,741,050	4,426,397	(314,653)	Stock Condition Survey reduced costs - £235k
Special Services	688,011	551,221	(136,790)	reduced utility costs - £98k
Supporting People	784,455	759,661	(24,794)	
Tenants Participation	87,561	76,575	(10,986)	
Provision for Doubtful Debts	200,000	158,765	(41,235)	Year end assessment - reduced provision reqd
Debt Management Expenses	10,500	11,125	625	
Total Expenditure	10,908,693	10,558,342	(350,351)	
Income				
Rents	(19,535,450)	(19,258,729)	276,721	Voids level higher than anticipated/sales of Council Houses
Garage Rents	(366,000)	(388,715)	(22,715)	
Supporting People	(837,500)	(843,670)	(6,170)	
Special Services	(264,000)	(362,901)	(98,901)	Improved Income levels
Leasehold Flats and Shops Income	(12,650)	(17,224)	(4,574)	
Income - Repairs and Maintenance	(34,990)	(87,311)	(52,321)	Recovered costs from insurance claims £53k
Income - Supervision & Management/Rents/Rates/Taxes	(420)	(1,267)	(847)	
Other Income	(1,860)	(4,109)	(2,249)	
Total Income	(21,052,870)	(20,963,925)	88,945	
Net Cost of Services	(10,144,177)	(10,405,582)	(261,405)	

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Appropriations				
Debt Repayment	2,000,000	2,000,000	0	
Interest Costs	3,303,539	3,345,374	41,835	
Interest Income	(15,090)	(22,618)	(7,528)	
Depreciation	2,075,820	2,210,234	134,414	Full asset revaluation - increase in stock value
Transfer to Major Repairs Reserve	1,198,822	1,364,981	166,159	Use of net underspend in year
Contribution to Insurance Reserve	50,000	50,000	0	
Contribution from Insurance Reserve	0	(73,475)	(73,475)	drawn down to meet excess insurance claim costs
Use of Unapplied Revenue Grant	(4,590)	(4,590)	0	
Contribution to Capital Project Reserve	1,450,000	1,450,000	0	
Net Operating (Surplus) / Deficit	(85,676)	(85,676)	0	

HRA Balances

Balance brought forward 1 April	(1,775,649)	(1,775,649)
Movement in year	<u>(85,676)</u>	<u>(85,676)</u>
Working Balance at End of Year	(1,861,325)	(1,861,325)