

Housing Portfolio - Housing Revenue Account Revenue Budgets

	2023/24 Budget	2023/24 Actuals	2024/25 Budget	2025/26 Budget
	£	£	£	£
INCOME				
Dwelling Rents	-30,227,350	-30,222,967	-33,396,140	-34,229,790
Non Dwelling Rents	-720,320	-674,992	-775,120	-734,800
Charges for Services and Facilities	-849,350	-929,709	-1,168,870	-1,142,000
Contributions towards Expenditure	-59,770	-173,483	-59,770	-128,430
Interest Receivable	-377,540	-611,953	-441,240	-418,320
Sales Administration Recharge	-32,500	-11,700	-32,500	-32,500
Shared Amenities Contribution	-286,000	-286,000	-313,000	-361,000
Total Income	-32,552,830	-32,910,804	-36,186,640	-37,046,840
EXPENDITURE				
Repairs & Maintenance				
- Cyclical Maintenance	1,640,000	1,512,633	1,886,030	2,234,470
- Reactive Maintenance General	3,277,840	3,483,679	3,399,760	3,520,060
- Reactive Maintenance Voids	1,178,470	1,409,550	1,520,520	1,885,110
Supervision and Management	7,189,550	6,924,073	7,765,680	8,288,280
Grounds Maintenance and Trees	846,100	908,285	935,350	1,087,050
Housing Schemes and Temporary Accommodation	1,174,360	1,005,101	1,150,190	1,198,670
Provision for Bad Debt	150,000	226,848	150,000	150,000
Capital Financing Costs -Interest and Debt Management	4,522,370	4,745,805	5,136,770	5,607,970
Capital Financing Costs -Principal	3,024,140	3,029,740	4,542,340	3,025,230
Contribution to Capital supporting Housing Strategy	9,700,000	10,192,165	9,700,000	10,200,000
Total Expenditure	32,702,830	33,437,879	36,186,640	37,196,840
HRA Operating Surplus(-) / Deficit	150,000	527,075	0	150,000
Transfer to/from(-) Other Earmarked Reserves	0	101,000	0	-150,000
Transfer to/from(-) Acquisitions / Development Reserve	-150,000	-628,075	0	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

This budget covers property insurance, costs of collection and accounting of rent income, estate management, resident involvement, property maintenance administration and general management.

GROUND'S MAINTENANCE AND TREES

This budget covers costs of maintenance of open spaces, play areas and trees on Housing owned land.

HOUSING SCHEMES AND TEMPORARY ACCOMMODATION

This budget covers the costs of managing and operating Older Persons' and Temporary 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.