

APPENDIX A HOUSING REVENUE ACCOUNT SUMMARY

	ACTUAL 2010/11 £	ORIGINAL 2011/12 £	WORKING BUDGET 2011/12 £	ORIGINAL 2012/13 £
SUMMARY OF EXPENDITURE				
SUPERVISION AND MANAGEMENT	5,830,309	7,440,658	7,229,124	9,137,926
SPECIAL SERVICES	2,969,306	3,079,400	3,212,490	3,390,690
RENT, RATES, TAXES AND OTHER CHARGES	520,496	496,550	457,750	520,580
REPAIRS AND MAINTENANCE	6,523,219	6,454,390	6,585,524	5,225,100
DEBT MANAGEMENT EXPENSES	4,201	9,790	9,790	7,360
CORPORATE AND DEMOCRATIC COSTS	284,173	262,192	262,192	267,704
CONTRIBUTION TO THE BAD DEBT PROVISION	213,260	121,930	138,970	150,200
TOTAL EXPENDITURE	16,344,965	17,864,910	17,895,840	18,699,560
RENTAL INCOME:				
DWELLING RENTS	(32,888,830)	(35,101,240)	(34,534,960)	(37,155,870)
NON DWELLING RENTS	(85,141)	(91,060)	(90,690)	(90,760)
	(32,973,971)	(35,192,300)	(34,625,650)	(37,246,630)
CHARGES FOR SERVICES & FACILITIES - TENANTS	(1,353,353)	(1,591,310)	(1,788,050)	(1,784,110)
LEASEHOLDER SERVICE CHARGES	(671,071)	(579,590)	(709,150)	(771,400)
CONTRIBUTIONS TOWARDS EXPENDITURE	(250,167)	(354,280)	(1,148,450)	(2,069,250)
REIMBURSEMENT OF COSTS	(233,194)	(239,020)	(376,050)	(298,910)
TOTAL INCOME	(35,481,756)	(37,956,500)	(38,647,350)	(42,170,300)
DEPRECIATION	8,053,633	8,151,690	8,151,690	9,563,910
IMPAIRMENT/LOSS ON REVALUATION	77,274,443	11,000,000	11,000,000	0
INTEREST PAYABLE	273,012	0	703,310	10,727,440
SUBSIDY PAYABLE	11,309,303	12,783,650	12,791,220	0
INTEREST RECEIVABLE	(176,272)	608,900	(106,740)	(43,770)
NET (SURPLUS)/DEFICIT FOR YEAR	77,597,329	12,452,650	11,787,970	(3,223,160)
HOUSING REVENUE ACCOUNT BALANCE				
BALANCE 1 APRIL	(2,429,697)	(3,685,310)	(3,685,310)	(4,371,230)
APPROPRIATIONS:				
RCCO	0	230,000	112,350	1,844,550
SELF FINANCING CONTRIBUTION TO PROVISION	0	0	0	1,960,000
TRANSFER TO/(FROM) REDECORATION RESERVE	41,105	(24,640)	(24,640)	54,770
REVERSAL OF ENTRIES:				
DEPRECIATION ADJUSTMENT ABOVE MRA	(1,619,603)	(1,599,760)	(1,561,600)	0
IMPAIRMENT/LOSS ON REVALUATION	(77,274,443)	(11,000,000)	(11,000,000)	0
GOVERNMENT GRANTS DEFERRED	0	8,000	0	0
HRA BALANCE 31 MARCH	(3,685,310)	(3,619,060)	(4,371,230)	(3,735,070)

	ACTUAL 2010/11 £	ORIGINAL 2011/12 £	WORKING BUDGET 2011/12 £	ORIGINAL 2012/13 £
SUMMARY OF NET EXPENDITURE				
INCOME	(22,720,097)	(23,715,330)	(22,772,180)	(38,128,330)
TENANCY SERVICES	1,851,780	1,664,340	1,485,166	1,057,770
INCOME MAXIMISATION	0	0	150,860	447,030
ANTI-SOCIAL BEHAVIOUR	0	0	47,030	109,130
CUSTOMER SERVICES	0	0	239,270	719,150
RESIDENT INVOLVEMENT	22,673	168,720	156,810	214,140
HOME OWNERSHIP	263,840	148,290	151,226	162,340
CONCESSIONARY GARDENS & TREES	34,990	26,000	44,326	26,000
SHELTERED SCHEMES	1,482,643	1,368,580	1,091,241	1,378,530
FLATS	298,476	484,190	40,961	(46,240)
HOMELESSNESS	126,890	221,720	171,532	131,960
PLANNED REPAIRS	2,547	(420)	(93,210)	423,840
RESPONSIVE REPAIRS	6,285,945	6,099,160	5,680,284	3,652,350
GAS MAINTENANCE & LEGIONELLA	0	0	592,960	1,233,450
ENVIRONMENTAL REPAIRS	0	0	121,620	344,930
SENIOR MANAGEMENT TEAM & SUPPORT	15,360	0	285,620	368,500
FINANCE & PROCUREMENT	0	0	142,040	467,450
HUMAN RESOURCES	0	0	130,200	363,880
INFORMATION TECHNOLOGY	0	0	219,850	727,220
COMMUNICATIONS	0	0	90,530	201,930
BUSINESS IMPROVEMENT	251,339	140,770	176,410	282,040
HEALTH & SAFETY	0	0	11,270	39,050
TENANCY SERVICES DIVISIONAL SUPPORT	0	0	50,390	184,200
CUSTOMER SERVICES DIVISIONAL SUPPORT	0	0	59,520	177,720
CENTRAL RECHARGES	89,625,307	25,213,090	22,893,034	11,609,900
NET OPERATING EXPENDITURE	96,740	608,900	596,570	10,683,670
APPROPRIATIONS	(78,894,046)	(12,361,760)	(12,449,250)	3,804,550
TOTAL COST OF PORTFOLIO	(1,255,613)	66,250	(685,920)	636,160

SERVICE DETAILS:

Stevenage Homes managed the majority of the housing service funded by the HRA through a contract management fee until the 1st December 2011. From this date the contract ceased and the service was taken back in house. The working budget for 2011/12 therefore represents 8 months of management fee to Stevenage Homes and the HRA budgets as agreed and 4 months of the recombined Stevenage Homes detail budgets and the HRA budget. The estimate for 2012/13 has the full year detailed costs and incomes for the services delivered by the HRA.

INCOME

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Incomes to the HRA are derived from various sources. Dwelling and non dwelling rents, charges for services and facilities provided to tenants, service charges levied on leasehold properties, grant for supporting people expenditure, commission on the collection of water charges.

01	ACTUAL 2010/11	ORIGINAL 2011/12	WORKING BUDGET 2011/12	ORIGINAL 2012/13
	£	£	£	£
INCOME:				
<u>RENTAL INCOME</u>				
Dwelling Rents	(32,665,543)	(34,871,620)	(34,340,950)	(36,966,790)
Non-Dwelling Rents	(85,141)	(91,060)	(90,690)	(90,760)
<u>HOUSING SUBSIDY</u>				
Housing Subsidy Withdrawal	17,743,333	19,374,250	19,381,820	0
Major Repairs Allowance	(6,434,030)	(6,590,600)	(6,590,600)	0
<u>OTHER GRANTS AND CONTRIBUTIONS</u>				
Supporting People Grant	(792,166)	(525,950)	(519,290)	(525,950)
Water Charges Commission	(233,194)	(239,020)	(359,020)	(278,910)
Heating Charges to Tenants	(253,356)	(267,000)	(253,450)	(265,920)
Depooled Service Charges	0	(496,330)	0	0
<u>CAPITAL CHARGES</u>				
Government Grant Deferred	0	(8,000)	0	0
TOTAL INCOME	(22,720,097)	(23,715,330)	(22,772,180)	(38,202,090)

SERVICE DETAILS:

In 2012/13 the HRA becomes a self financing account and the housing subsidy system will cease. The self financing settlement for Stevenage means that the HRA takes on borrowing in total of £218m. In future all revenues generated will in future be available to spend locally including the servicing of the debt and funding investment in the properties to the decent standard.