

<b>HRA Probable Budget 2012-13 and Draft Budget 2013-14</b>				
<b>Description</b>	<b>(1) Original Budget 2012-13 £000's</b>	<b>(2) Revised Budget 2012-13 £000's</b>	<b>(3) Probable Budget 2012-13 £000's</b>	<b>(4) Draft Budget 2013-14 £000's</b>
Provision For Bad Debts	658	658	658	1,158
Rent & Rates	1,638	1,759	1,759	1,744
Services	590	590	590	590
Capital Financing	11,456	11,456	11,456	10,536
Depreciation (Major Repairs Allowance (MRA))	13,720	13,720	13,261	14,052
Leaseholder Service Charges Income	-3,120	-3,120	-3,120	-3,120
Rent Income	-50,518	-50,518	-49,511	-50,399
Non Dwelling Rent	-379	-379	-379	-379
Other Income	-142	-59	-59	-59
General Management	11,813	11,805	11,497	11,490
Special Management	4,942	4,807	4,567	4,557
Housing Repairs	11,528	11,467	11,467	11,402
<b>Net Expenditure</b>	<b>2,186</b>	<b>2,186</b>	<b>2,186</b>	<b>1,572</b>
Surplus B/Fwd	-696	-696	-2,268	-1,972
To/(from) Earmarked Reserve	-1,890	-1,890	-1,890	0
Surplus C/Fwd	400	400	1,972	400
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Nb. The revised budget 2011-12 results from a reclassification exercise and is neutral on the HRA



HRA Budget Summary - Revised Budget Vs Probable Budget 2012-13 Variance					
Description	(1) Revised Budget 2012-13 £000's	(2) Budget Reclass £000's	(3) Other Virements £000's	(4) Probable Budget 2012-13 £000's	Other Virements Explanation
Provision For Bad Debts	658	0	0	658	
Rent & Rates	1,638	121	0	1,759	
Services	590	0	0	590	
Capital Financing	11,456	0	0	11,456	
Depreciation (MRA)	13,720	0	-459	13,261	Forecast reduction in depreciation
Rent Income	-50,518	0	1,007	-49,511	Forecast increase in rent income for Council Dwellings decants and demolitions at Barham Park and South Kilburn
Leaseholder Service Charges	-3,120	0	0	-3,120	
Non Dwelling Rent	-379	0	0	-379	
Other Income	-142	83	0	-59	
General Management	11,813	-8	-308	11,497	BHP efficiency optimisation
Special Management	4,942	-135	-240	4,567	Additional income relating to increased energy charges that benefit the wider community
Housing Repairs	11,528	-61	0	11,467	
<b>Net Expenditure</b>	<b>2,186</b>	<b>0</b>	<b>0</b>	<b>2,186</b>	
Surplus B/Fwd	-696	0	-1,572	-2,268	Audited additional surplus from 2011-12
From Earmarked Reserve	-1,890	0	0	-1,890	
Surplus C/Fwd	400	0	1,572	1,972	Additional surplus carried forward to 2013-14
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

HRA Budget Summary - Probable Budget 2012-13 Vs Original Budget 2013-14 Variance				
Description	(1) Draft Probable Budget 2012-13 £000's	(3) Variance £000's	(4) Draft Original Budget 2013-14 £000's	Variance Explanation
Provision For Bad Debts	658	500	1,158	Growth associated with Welfare Reforms
Rent & Rates	1,759	-15	1,744	Efficiency/Stock Loss £-15k
Services	590	0	590	
Capital Financing	11,456	-920	10,536	HRA Premia £-967k, discounts £11k, other £36k
Depreciation (Major Repairs Allowance)	13,261	791	14,052	Expenditure funded by one-off balances in 2012-13 £-2,186k, one off growth expenditure proposed to be funded by one off balances in 2013-14 £1,572k, and Growth for HRA Major Works £1,405k
Rent Income	-49,511	-888	-50,399	Stock reduction through right to buy sales and regeneration at Stk Kilburn and Barham Pk £936k, 2013-14 rent increase £-1,750k, and 2013-14 service charges increase £-74k.
Leaseholder Service Charges	-3,120	0	-3,120	
Non Dwelling Rent	-379	0	-379	
Other Income	-59	0	-59	
General Management	11,497	-7	11,490	Inflation £70k, stock reduction/efficiency savings £-277k, and £200k growth for new team to prprepare for Welfare Reform.
Special Management	4,567	-10	4,557	Inflation £149k and stock reduction/efficiency savings £-159k.
Housing Repairs	11,467	-65	11,402	Inflation £146k, stock loss/efficiency savings £-411k, and growth £200k for void repairs.
<b>Net Expenditure</b>	<b>2,186</b>	<b>-614</b>	<b>1,572</b>	
Surplus B/Fwd	-2,268	296	-1,972	Expenditure funded by one off balances on 2012-13
Transfer From Earmarked Res	-1,890	1,890	0	Expenditure funded by one off balances on 2012-13
Surplus C/Fwd	1,972	-1,572	400	Use of balances to fund one off expenditure on Major Repairs
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	