

Appendix 2 - Draft Budget 2018/19

HRA Budget 2017/18 v Draft Budgets 2018/19	(1) 2017/18 Budgets	(2) Draft Budgets 2018/19	(2-1) Variance	Variance Explanation (2-1)
Description	£'000	£'000	£'000	
Rents	(49,582)	(48,449)	1,132	Reductions to rent (1%), stock loss
Non Dwelling Rents	(217)	(217)	0	
Leaseholders' Charge for Services and Facilities	(2,276)	(2,276)	0	
Major Works and Other Contribution Towards Expenditure	(1,523)	(3,533)	(2,010)	Increased major works income
<b>Total Income</b>	<b>(53,598)</b>	<b>(54,475)</b>	<b>(877)</b>	
Repairs and Maintenance	11,035	11,820	785	Growth on responsive repairs
Supervision and Management	11,673	10,949	(724)	Includes savings on transformation budget £500k and Housing management costs 380K
Special Services	4,680	4,333	(347)	Savings on communal utility and wardens contract
Rent and Rates and Others Charges	352	502	150	Reductions to water billing commission
Depreciation of Fixed Assets	21,653	21,103	(549)	Reduction to capital contribution
Bad or Doubtful Debts	670	420	(250)	Reduction to bad debt provision
Capital Financing and Debt Management	7,535	7,888	353	Increased financing costs for borrowing
<b>Total Expenditure</b>	<b>57,598</b>	<b>57,016</b>	<b>(582)</b>	
<b>(Surplus)/or Deficit for the Year on HRA</b>	<b>4,000</b>	<b>2,541</b>	<b>(1,460)</b>	
<b>Housing Revenue Account brought forward</b>	<b>(4,746)</b>	<b>(2,541)</b>	<b>2,205</b>	
(Surplus)/or Deficit on HRA	4,000	2,541	(1,460)	
<b>Closing balance</b>	<b>(746)</b>	<b>(0)</b>	<b>746</b>	