

**HRA Management Accounts 2021-22**  
**Results as at 31st December**  
HRA

Appendix A

	Previous Year Actuals	Latest Approved Budget	Year to Date		Annual Total	Variances		Comment
	Actual	Budget	Actual	Budget	Forecast	Year to date Actual	Full Year Forecast	
	£k	£k	£k	£k	£k	£k	£k	
<b>Income</b>								
Investment Income	-101	-38		-25	-52	25	-14	Interest rates on council investments have now stabilised following the drop in Bank of England base rate as a result of the Covid-19 pandemic, and for the remainder of the 21/22 financial year the rate of return on investment is currently expected to remain at current levels. The average interest rate achieved for Q3 was 0.19% against base rate of 0.1%
Garage Rents	-102	-107	-61	-71	-93	10	14	Anticipate a shortfall in Garage income as sites identified for HDP have not been replaced.
Housing Rents	-12,010	-12,302	-8,085	-8,201	-12,126	116	176	Forecasts suggest a shortfall in rents against budget. This follows the ongoing impact of Covid-19 on households and homes not being replaced per assumptions in the approved HRA Business Plan.
Customer & Client Receipts	-501	-150	-76	-83	-156	7	-5	Small increase in Ousegate Hostel Rent due to occupancy levels and recharges to former tenants.
Recharges		-18		-12		12	18	Internal rechargable works on corporate buildings have not been taking place due to Covid-19 restrictions, therefore no charges raised to date and unlikely there will be in this financial year.
<b>Total Service Income</b>	<b>-12,714</b>	<b>-12,616</b>	<b>-8,223</b>	<b>-8,393</b>	<b>-12,427</b>	<b>171</b>	<b>189</b>	
<b>Expenditure</b>								
Employees	69	123	45	51	115	-6	-7	Small savings expected on Cleaning Staff and Housing Enforcement officer posts.
Premises	825	725	431	483	716	-52	-9	Although this is a small net variance, this is made up of a number of items. There is currently forecast a shortfall in budget for Gas Servicing, this position may improve as the servicing cycle progresses. This is offset by income returns for the alternative heating systems installed and savings on Fencing, Footpaths and Asbestos surveying managed now through the capital programme, savings are also anticipated on solid fuel servicing as systems are being replaced which contributes to this shortfall. There are increased costs for cleaning at the community centres as facilities need to be provided for the Trades Staff in the areas they are working and due to Covid require specialist cleaning support, this is offset by general running and utility costs for these centres not being in general use. There are other smaller savings across services.
Supplies And Services	1,189	1,278	591	699	1,265	-108	-13	This is made up of numerous forecasted variances, the most significant being (£11k) for Tenant Participation and (£7k) general operational savings at the Community Centres.
Support Services	2,742	2,808			2,975		167	Delays in implementation of the housing system phase 2 combined with resources still being required to deal with the pandemic mean that the saving of £195k will not be achieved this year. Salary savings due to vacancies in the Assets Team will reduce GF recharges by (£28k).
Transport	189	147	133	98	146	35	-1	Saving anticipated on fuel charges for the vehicle fleet offset by other smaller corresponding vehicle costs.
Debt Management Expenses	40	6			6			
External Interest Payable	1,915	2,065	911	921	1,852	-10	-213	Not anticipating and borrowing to support the HDP Capital Programme in 21/22, therefore savings anticipated. The focus is on acquisitions and the use of affordable housing receipts.
Contingencies		75			19		-56	The contingency hasn't been required so far this year.
Provision for Bad Debts	35	271	4		271	4		
<b>Total Service Expenditure</b>	<b>7,004</b>	<b>7,497</b>	<b>2,116</b>	<b>2,252</b>	<b>7,365</b>	<b>-136</b>	<b>-132</b>	
Accounting & non service budgets								
Total Accounting & Non Service Budgets	5,710	5,119			4,877		-242	No borrowing anticipated for the HDP Capital programme in 2021/22.
<b>Net Total</b>			<b>-6,106</b>	<b>-6,141</b>	<b>-185</b>	<b>35</b>	<b>-185</b>	