**Appendix 2**

**Housing Revenue Account Forecast Outturn Position for 2023/24**

The HRA is currently forecast to have a surplus of £0.954 million which would reduce the forecast transfer to reserves.

The table below shows the Housing Revenue Account Summary monitoring report. Officers have prepared the projected outturn on the latest available information.

Monitoring takes place against the revised budget for the year.

|  |  |  |  |
| --- | --- | --- | --- |
|   | 2023/24 | 2023/24 | 2023/24 |
| HRA Services | Revised Budget | Forecast | Variance |
|   | £  | £  | £  |
| **Expenditure** |   |   |   |
| Strategic and Community Housing Service | 13,028,109 | 14,321,284 | 1,293,175 |
| Sheltered Housing | 852,211 | 1,173,471 | 321,260 |
| Depreciation | 5,864,700 | 5,864,700 | 0 |
| Other | 2,016,238 | 1,862,527 | -153,711 |
| **Total Expenditure** | **21,761,258** | **23,221,982** | **1,460,724** |
| **Income** |   |   |   |
| Council House Rents | -34,428,974 | -34,989,600 | -560,626 |
| Fee’s, Charges and Misc. Income | -2,225,342 | -2,172,245 | 53,096 |
| **Total Income** | **-36,654,316** | **-37,161,845** | **-507,530** |
| **Transfer to Reserves** |   |   |   |
| Interest Received | -1,593,180 | -1,593,180 | 0 |
| REFCUS | 75,000 | 75,000 | 0 |
| RFFC | 2,500,000 | 2,500,000 | 0 |
| Interest Payable | 4,751,225 | 4,751,225 | 0 |
| New Build Reserves | 9,160,013 | 8,206,818 | -953,195 |
| **Total Income** | **14,893,058** | **13,939,863** | **-953,195** |
| **(SURPLUS)/DEFICIT** | **0** | **0** | **-0** |

**Main Variances**

1. **Strategic and Community Housing –** Overspend is within HRA Responsive and Planned Maintenance, cost of repairs to housing stock.
2. **Sheltered Housing –** Overspend is due to increased utility costs.
3. **Other –** Underspend over a number of corporate budgets.
4. **Council House Rents –** Overachievement of rents in particular equity share rent