

Analysis of Budget Movements - HRA
2014/15 Original Budget to 2014/15 Latest, and to 2015/16 Base

See **Appendix C4 & C5** for budgets and further detail of variations

+ve change: Adverse (Growth / Reduced Income)
 (-ve) change: Favourable (Savings / Increased Income)

	Changes from 2014/15 Original to 2014/15 Latest Budget £	Changes from 2014/15 Original to 2015/16 Base Budget £
Initial Approved Net HRA Surplus 2014/15	(39,500)	(39,500)
Adjustments:		
Inflation:	0	500
Committed Growth:		
Council Tax & NNDR	1,300	1,400
Increased Bad Debt Provision for planned introduction of Universal Credit	0	105,600
Increased Insurance Provision required	85,200	0
Revenue Contribution to Capital Outlay (RCCO): Current capital programme	110,400	184,000
Revenue Repairs - See Appendix C12	135,900	595,300
Total Committed Growth / Income Reductions	332,800	886,300
Increased Income:		
Dwellings Rents - sales, voids & base 2015/16 rent increase	(38,800)	(562,900)
Interest receivable updated for latest projected balances & rates	(49,000)	(54,500)
Other small changes	(2,900)	(2,900)
Total Increased Income	(90,700)	(620,300)
Supervision & Management:		
Cost Neutral change between Housing Repairs Supervision and other S & Mgt	202,500	242,100
Other Changes in Supervision & Management (see Appendix B for detail)	51,100	(93,900)
Net Increase in Supervision & Management including Repairs Supervision	253,600	148,200
Remove IAS 19 Adjustments within Supervision & Management	(4,000)	(4,300)
Contribution to/(from) Early Retirement Reserve		
Contribution to replenish Early Retirement Reserve	309,000	0
Contribution from Early Retirement Reserve for costs of Service Redesign	(252,200)	0
Net Increase in Contribution to Early Retirement Reserve	56,800	0
Contribution to Major Repairs Reserve		
Increase in contribution to Major Repairs Reserve, including Depreciation	258,600	281,500
Non-dwelling depreciation retained in Major Repairs Reserve	431,600	431,600
Increase in contribution to Major Repairs Reserve	690,200	713,100
Change in Contribution to HRA Capital Investment Reserve	(1,229,100)	(1,128,700)
Updated Net HRA Surplus	(29,900)	(44,700)
Reduction/(Increase) in HRA Surplus (total of changes above)	9,600	(5,200)

Summary of Changes in HRA Surplus & HRA Capital Investment Reserve Contribution

Reduction/(Increase) in HRA Surplus	9,600	(5,200)
Reduction in Contribution to HRA Capital Investment Reserve	1,229,100	1,128,700
Net Decrease in HRA resources	1,238,700	1,123,500
Less: Net Increase in Contribution to Early Retirement Reserve	(56,800)	0
Less: Increase in contribution to Major Repairs Reserve	(690,200)	(713,100)
Net Decrease Excluding Increased Contributions to other HRA reserves	491,700	410,400