

**ANALYSIS OF BUDGET MOVEMENTS - HRA  
2013/14 ORIGINAL BUDGET TO 2013/14 LATEST, AND TO 2014/15 BASE**

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

	Changes from 2013/14 Original to <b>2013/14 LATEST BUDGET £</b>	Changes from 2013/14 Original to <b>2014/15 BASE BUDGET £</b>
+ve change: Adverse (Growth / Reduced Income)		
(-ve) change: Favourable (Savings / Increased Income)		
<b>INITIAL APPROVED NET HRA SURPLUS 2012/13</b>	<b>(154,100)</b>	<b>(154,100)</b>
<b><u>Adjustments:</u></b>		
<b>Inflation</b>	<b>0</b>	<b>0</b>
<b>Committed Growth:</b>		
Council Tax now payable on empty properties being repaired ready to re-let	19,000	19,000
Capital Financing - Net adj. excluding transfer of asbestos/surfacing to revenue	213,700	211,400
<b>Total Committed Growth / Income Reductions</b>	<b>232,700</b>	<b>230,400</b>
<b>Income Reductions:</b>		
Dwelling Rents - increased right to buy sales, partly offset by void performance	41,000	
Garages Rents - increased voids and expected demolitions	10,900	6,500
<b>Total Income Reductions</b>	<b>51,900</b>	<b>6,500</b>
<b>Savings:</b>		
Premia payable on historic debt - Fully paid off in 2013/14		(11,400)
Repairs & Maintenance - Savings from partnership	(50,000)	(442,400)
Bad debts - improved performance and delay in introducing universal credit	(527,800)	(378,300)
NNDR changes; including NNDR no longer payable on properties sold	(500)	(9,900)
Other small changes	(4,000)	(1,700)
<b>Total Savings</b>	<b>(582,300)</b>	<b>(843,700)</b>
<b>Increased Income:</b>		
Dwellings Rents - base sales, voids & rent increase per HRA Business Plan		(1,307,000)
Increased Supporting People charge income	(14,000)	
Interest on Balances - Higher balances	(19,400)	
<b>Total Increased Income</b>	<b>(33,400)</b>	<b>(1,307,000)</b>
<b>Supervision &amp; Management:</b>		
<b>Cost Neutral Transfers within HRA</b>	<b>(47,400)</b>	<b>(49,300)</b>
<b>Real Changes in Supervision &amp; Management</b> (see <b>Appendix B</b> for detail)	<b>149,900</b>	<b>(212,600)</b>
<b>Remove IAS 19 Adjustments within Supervision &amp; Management</b>	<b>(30,400)</b>	<b>(29,000)</b>
<b>Contribution from Early Retirement Reserve</b>	<b>(84,200)</b>	<b>0</b>
<b>Contribution to HRA Capital Investment Reserve</b>	<b>456,300</b>	<b>2,319,100</b>
<b>UPDATED NET HRA SURPLUS</b>	<b>(41,000)</b>	<b>(39,700)</b>
<b>Reduction in HRA Surplus</b> (total of changes above)	<b>113,100</b>	<b>114,400</b>

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

Reduction in HRA Surplus	113,100	114,400
Increase in Contribution to HRA Capital Investment Reserve	(456,300)	(2,319,100)
<b>Net Increase in HRA resources</b>	<b>(343,200)</b>	<b>(2,204,700)</b>