

**COMMUNITIES DIRECTORATE
HOUSING REVENUE ACCOUNT
ESTIMATES 2018/19**

HOUSING REVENUE ACCOUNT ESTIMATES 2018/19

Introduction

The Housing Revenue Account (HRA) has been prepared in accordance with the Local Government and Housing Act 1989, as amended by the Leasehold Reform, Housing and Urban Development Act 1993 and the Local Government Act 2003. Under this legislation the Secretary of State for the Department of Communities and Local Government (CLG) has the power to issue directives in respect of appropriate income and expenditure items.

The balance on the HRA increased to £3.853 million as at 31 March 2017, after a surplus of £651,000 was made in 2016/17. A deficit of £1,353,000 is expected in 2017/18 followed by a further deficit of £447,000 in 2018/19. This is partly due to the reduction in rental income from dwellings as result of the rent reductions introduced by Central Government as part of the Welfare Reform and Work Act; 2018/19 is the third year of four where a 1% rent reduction is required. In 2017/18 rent income is expected to fall by around £388,000 compared to the previous year, slightly more than originally forecast as the completion of new properties has been delayed due to slippage on phases 1 and 2 of the Council's housebuilding programme. In 2018/19 a further reduction of £213,000 is anticipated. A further significant change relates to the cessation of the transitional arrangements within the self-financing settlement, which had allowed for depreciation to be reversed out of the HRA by means of a transfer from the Major Repairs Reserve.

Direct revenue contributions to capital investment has been set at £5.18 million for 2017/18 and this sum has been reduced to £2.53 million for 2018/19, with extra capital resources diverted from the Self-Financing Reserve to compensate. Members have regularly monitored and reviewed the financial position of the HRA to ensure that the proposed levels of these contributions are affordable. When Stage 1 of the HRA Financial Options Review was considered at Cabinet on 6 April 2017, Members agreed to lift the moratorium which had been imposed on the Council's housebuilding programme and progress with phases 4 to 6 of the programme. At the same meeting, Cabinet made the decision to return to the Government's Decent Homes Standard with regard to maintenance cycles as soon as practically possible, having regard to existing contractual commitments arising from framework agreements.

At the end of 2011/12 the Council was required to pay to the Government their notional HRA surplus, as determined by the self-financing settlement on the cessation of the previous subsidy system. From April 2012 the new Self Financing system, where councils now keep all rents in exchange for an allocation of housing debt came into effect. This Council borrowed £185 million in 6 tranches, 5 long term fixed rate loans maturing in 2038 and annually thereafter, and 1 shorter term variable loan maturing in March 2022. A decision was made by Cabinet to establish a self-financing reserve and a sum of £3.18 million has been set aside per annum for 4 years to pay back the £31.8 million variable debt. Contributions have been suspended from 2016/17 onwards and an estimated £7.578 million is expected to be used from the reserve over the next two years in order to support the Council's housebuilding programme.

The Council has produced a thirty year HRA Financial Plan for a number of years. However, with the advent of self-financing, this has taken on more prominence. The Financial Plan is reviewed and updated quarterly to check actual progress against the plan and where necessary make amendments. The updated Financial Plan is reviewed by Members twice annually as part of the HRA Financial Options Review, which has identified the need to re-finance the variable loan or undertake additional HRA borrowing to fund the housebuilding programme.

Management and Maintenance

The probable outturn for 2017/18 shows that management and maintenance expenditure is expected to be 2.5% (£391,000) lower than the original estimates. However, in 2018/19 the costs are forecast to increase by 1.6% (£259,000) compared to the original 2017/18 estimates. The contribution to the Repairs Fund remains the same for 2017/18 as originally estimated at £6 million but it will increase to £6.1 million in 2018/19.

Depreciation

Under IFRS, introduced for the financial year 2010/11, there is a requirement to value and depreciate significant components of assets separately. The life cycles used in recent years for each component have been based on the Council's modern homes standard. However, the depreciation calculation for 2017/18 has used longer life cycles, based on the decision to return to the national Decent Homes Standard. As a result depreciation is expected to be in the order of £9.78 million in 2017/18, £6.24 million lower than the original estimate, and £10.52 million in 2018/19. It is important to note that the revised life cycles of the components are still to be approved by the Council's external auditors and may be subject to change. Furthermore, transitional measures within the self-financing settlement, which have been in place since 2012/13 and have allowed for depreciation charges to be reversed out of the HRA, came to an end in 2016/17. As a consequence depreciation represents a real charge to the Housing Revenue Account in 2017/18 and 2018/19.

Housing Repairs Fund

The Housing Repairs Fund balance as at 1 April 2017 was £1.236 million and is expected to remain at about the same level by the end of 2018/19 at an estimated £1.232 million. The contribution has been set at £6 million for 2017/18 and it is planned to increase this sum to £6.1 million in 2018/19 and for the ensuing three years. The 5 year plan will be reviewed again next year and the contributions reset based on expected spend at that time.

Major Repairs Reserve

The Major Repairs Reserve balance as at 1 April 2017 was £12.704 million, and is planned to reduce to £11.372 million by the end of 2018/19. The transfer to the HRA, which had been allowed under the transitional measures within the self-financing settlement referred to above, ceases from 2017/18 onwards.

Capital Expenditure

The budgets for direct revenue contributions to capital expenditure are based on the latest forecasts of availability of funds to finance the Capital Programme. The contribution in 2017/18 is forecast to be £5.18 million. In 2018/19 this falls to £2.53 million.

Housing Repairs Service

The Housing Repairs Service carries out a significant proportion of the repairs required to the Council's stock. The total cost of the Service is recharged to either the Housing Repairs Fund or (for capital projects) to the HRA Capital Programme. There is also a small amount of work carried out for the General Fund.

Proposed Rent Increase

The Welfare Reform and Work Act introduced 1% rent reductions for 4 years starting in 2016/17. The proposed average rent decrease therefore for 2018/19 is 1.0% (£0.96 per week), which gives an average weekly rent for 2018/19 of around £95.34 per week. The Government has announced that rent increases can return to a maximum of CPI plus 1% from 1 April 2020.

Interest on Receipts and Balances

HRA interest income has remained relatively low during 2017/18 as the bank rate was set at 0.25% for the first half of the year. Although this was increased to 0.5% in November 2017, interest rates are expected to remain low in the foreseeable future. The Council is also lending shorter term, which yields lower rates. However, the General Fund has borrowed HRA capital receipts in the short term to finance its Capital Programme rather than borrow externally.

Interest Payable on Loans

This is for the servicing of loans the Council has taken to fund the CLG's Self-Financing Debt Settlement.

Self-Financing Reserve

As part of the debt portfolio taken out toward the end of 2011/12 a variable loan of £31.8m for 10 years was included. The thirty year HRA Financial Plan had demonstrated that HRA balances would have increased sufficiently for this to be repaid in 2021/22. This reserve was set up so that a sum equivalent to an average of 10% per annum would be set aside for this purpose. Contributions were suspended in 2016/17 and future contributions were reviewed as part of HRA Financial Options Review.

Minimum HRA Balance

The Council's previously agreed minimum level of balance to be achieved is £2 million; this is expected to be achieved in 2017/18 and 2018/19.

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
HOUSING REVENUE ACCOUNT SUMMARY**

2016/17	2017/18			2018/19
Actual	Original	Probable		Original
£000's	Estimate	Outturn		Estimate
	£000's	£000's		£000's
EXPENDITURE				
5,300	5,550	5,355	Supervision & Management General	5,884
3,727	3,898	3,792	Supervision & Management Special	3,753
402	457	417	Rents, Rates Taxes & Insurances	427
5,800	6,000	6,000	Contribution to Repairs Fund	6,100
-	50	-	Improvements / Service Enhancements	50
15,229	15,955	15,564	MANAGEMENT & MAINTENANCE	16,214
15,764	16,028	9,786	Capital Charges	10,524
13	-	515	Major Repairs on Leasehold Properties	300
67	62	58	Treasury Management Expenses	64
74	100	80	Provision for Bad/Doubtful Debts	100
31,147	32,145	26,003		27,202
INCOME				
(31,925)	(31,613)	(31,537)	Gross Rent of Dwellings	(31,324)
(846)	(892)	(852)	Non Dwellings Rent	(876)
(1,556)	(1,752)	(2,297)	Charges for Services & Facilities	(2,124)
(360)	(380)	(376)	Contribution from General Fund	(374)
(34,687)	(34,637)	(35,062)		(34,698)
(3,540)	(2,492)	(9,059)	NET COST OF SERVICES	(7,496)

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-19
HOUSING REVENUE ACCOUNT SUMMARY (2)**

2016/17	2017/18			2018/19
Actual	Original	Probable		Original
£000's	Estimate	Outturn		Estimate
	£000's	£000's		£000's
(3,540)	(2,492)	(9,059)	NET COST OF SERVICES	(7,496)
(244)	(162)	(255)	Interest on Receipts and Balances	(168)
5,538	5,562	5,524	Interest Payable on Loans	5,555
(7,753)	(7,808)	0	Transfer from MRR	0
(23)	(30)	(57)	Reversal of Repairs Service depreciation	(76)
726	727	701	Pensions Interest Payable/Return on Assets	672
<u>(5,296)</u>	<u>(4,203)</u>	<u>(3,146)</u>	NET OPERATING INCOME	<u>(1,513)</u>
			APPROPRIATIONS	
5,367	6,580	5,180	Direct Revenue Contributions to Capital Expenditure	2,530
(717)	(703)	(681)	IAS 19 Adjustment	(570)
(5)	0	0	Leave Accruals	0
<u>4,645</u>	<u>5,877</u>	<u>4,499</u>		<u>1,960</u>
<u>(651)</u>	<u>1,674</u>	<u>1,353</u>	(SURPLUS)/DEFICIT FOR YEAR	<u>447</u>
3,202	3,696	3,853	BALANCE BROUGHT FORWARD	2,500
(651)	1,674	1,353	(SURPLUS)/DEFICIT FOR YEAR	447
<u>3,853</u>	<u>2,022</u>	<u>2,500</u>	BALANCE CARRIED FORWARD	<u>2,053</u>

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
HOUSING REPAIRS FUND SUMMARY**

2016/17	2017/18			2018/19
<i>Actual</i> £000's	<i>Original Estimate</i> £000's	<i>Probable Outturn</i> £000's		Original Estimate £000's
			EXPENDITURE	
3,856	3,971	3,931	Responsive and Void Repairs	4,080
2,079	2,176	2,184	Planned & Cyclical Maintenance	2,195
(362)	(85)	(139)	Other items	(147)
5,574	6,063	5,976	TOTAL EXPENDITURE	6,128
(5,800)	(6,000)	(6,000)	CONTRIBUTION FROM HRA	(6,100)
(226)	63	(24)	(SURPLUS)/DEFICIT FOR YEAR	28
1,010	1,310	1,236	BALANCE BROUGHT FORWARD	1,260
(226)	63	(24)	(SURPLUS)/DEFICIT FOR YEAR	28
1,236	1,247	1,260	BALANCE CARRIED FORWARD	1,232

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
MAJOR REPAIRS RESERVE SUMMARY**

2016/17	2017/18			2018/19
<i>Actual</i>	<i>Original</i>	<i>Probable</i>		<i>Original</i>
<i>£000's</i>	<i>Estimate</i>	<i>Outturn</i>		<i>Estimate</i>
	<i>£000's</i>	<i>£000's</i>		<i>£000's</i>
			EXPENDITURE	
7,597	14,870	10,257	CAPITAL EXPENDITURE	11,307
7,738	7,808	-	TRANSFERRED TO HRA	-
15,335	22,678	10,257	TOTAL EXPENDITURE	11,307
(15,748)	(16,028)	(9,746)	DEPRECIATION	(10,486)
(413)	6,650	511	(SURPLUS)/DEFICIT FOR YEAR	821
12,291	9,558	12,704	BALANCE BROUGHT FORWARD	12,193
(413)	6,650	511	(SURPLUS)/DEFICIT FOR YEAR	821
12,704	2,908	12,193	BALANCE CARRIED FORWARD	11,372

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
SUPERVISION AND MAINTENANCE GENERAL**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Capital Monitoring	135	132	116	109	0	109	The charges here represent staff time monitoring and reporting on HRA capital expenditure.
Comp.Costs New Hsg.System	18	31	27	25	0	25	The charge here represents system upgrades and enhancements to the Open Housing Management system, which is the leaseholder module that has been implemented recently.
Contribution To General Fund	707	699	703	1,086	0	1,086	This heading includes the HRA's contribution to the corporate activities of the authority. The increase in estimates from Original 2017/18 to Original 2018/19 is in respect of the redundancy and pension strain for the Council's new structure.
Hsg. Man. Support Servs.	173	185	241	262	0	262	This heading is for the cost associated with support issues rather than management issues. There has been an increase in time spent on such matters.
Managing Tenancies	1,016	1,112	1,087	1,020	0	1,020	The Housing Management team split their time between general management and arrears management and the allocations can vary between the two.
New House Builds	218	235	180	187	0	187	The budget is for revenue costs associated with the House Building programme such as expenses that cannot be capitalised, various administrative costs and any abortive costs when a particular site does not proceed. Costs have reduced as the programme has progressed.
Policy & Management	295	296	291	303	0	303	This budget is concerned with the overall management of the Housing Revenue Account and the majority of costs here relate to the Director and Assistant Directors of Communities. There are no major variances.
Rent Accounting & Collection	962	969	964	1,000	0	1,000	This budget relates to the accounting for and arrears management of housing rents. There are no major variances to report.
Repairs Management	1,136	1,285	1,115	1,246	0	1,246	This budget heading holds the costs related to the management of repairs.
Sale Of Council Houses	164	132	183	211	(31)	180	Right to buy sales have been higher than anticipated in 20 17/18, hence the increase in costs. The Council is allowed £1,300 in fees for every sale which is deducted from the amount payable on capital pooling.
Tenant Participation	14	20	21	19	0	19	This budget is for time spent organising the tenants and leaseholders federation and related meetings. There are no major variances to report.
Waiting Lists & Allocations	462	454	427	447	0	447	Allocations here relate mainly to the Housing Options team who are responsible for allocating tenants to properties as well as dealing with homelessness issues. Time spent on this function has reduced slightly.
Grand Total	5,300	5,550	5,355	5,915	(31)	5,884	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
SUPERVISION AND MAINTENANCE SPECIAL**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Aged Person Support	319	330	316	331	0	331	This heading is for the cost associated with support issues rather than management issues relating to sheltered units.
Aged Persons Management	660	748	673	692	0	692	This heading is for the cost associated with sheltered unit management issues. The decrease is mainly due to a reduction in the new furniture budget and the fixed telephone line cost being transferred to ICT.
Homeless - Management	328	318	347	354	0	354	Staff time spent on management issues has increased due to the rolling out of universal credit. Expenditure of £5,000 has been added to the budget for security at Norway House by an external company.
Homelessness Support	53	48	54	61	0	61	Staff time spent on support issues has increased due to the rolling out of universal credit.
Special Items	2,367	2,454	2,402	2,315	0	2,315	The budget includes a number of costs such as staircase lighting, communal heating, sewerage related works, grounds maintenance and a number of other smaller services. The costs have decreased mainly due to the Careline being outsourced to Tunstall with effect from 20th November 2017.
Grand Total	3,727	3,898	3,792	3,753	0	3,753	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
RENT, RATES AND OTHER EXPENDITURE**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Direct Revenue Contributions to Capital Expenditure	5,367	6,580	5,180	2,530	0	2,530	The levels here have been agreed as part of the Capital Review in December 2017. They can vary quite significantly depending on the level of capital spend programmed in any particular year.
Treasury Management	67	62	58	64	0	64	Costs here relate to the management of surplus HRA cash.
Increase Bad & Doubtful Debts	74	100	80	100	0	100	The bad debts provision is based on the level of arrears expected at the year end. The 2016/17 actual was lower than expected as arrears were below that predicted and the assumed level of arrears in 2017/18 now looks like being a bit lower than expected also. However, due to the potential impact of Universal Credit, the debts provision has increased for 2018/19 to £100,000.
Rents/ Rates/Taxes/Insurance	402	457	417	427	0	427	From 1st April 2017 the council tax charge for empty properties is effective after the first month whereas previously it was after three months. The Managerial and Professional allocations have been removed from this cost Centre, however some of this reduction has been offset by an increase in both Public Liability and Buildings Insurance.
Grand Total	5,910	7,199	5,735	3,121	0	3,121	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
CAPITAL CHARGES**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Depreciation	15,756	16,019	9,746	10,486	0	10,486	Depreciation is based on the value of HRA assets and the expected useful lives of assets and components. The figures for Probable Outturn 2017/18 and Original 2018/19 reflect the revised average expected useful life of 45 years, as a result the depreciation has reduced in both years.
Amortisation	8	9	40	38	0	38	Amortisation represents the equivalent charge on intangible assets.
Grand Total	15,764	16,028	9,786	10,524	0	10,524	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
INTEREST PAYABLE**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Self Financing Interest	5,538	5,562	5,524	5,555	0	5,555	The debt portfolio was agreed as £154m fixed rate between 3.45% and 3.5% and variable rate of £32m (0.86% expected in 2016/17) was taken out. The interest on this debt is expected to be around £5.56m per annum.
Grand Total	5,538	5,562	5,524	5,555	0	5,555	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018/2019
SUPPORT AND TRADING SERVICES**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Communities Policy Group	0	0	0	887	(887)	0	The budget relates to the Director and Assistant Directors of Communities. The majority of costs are recharged to the HRA which is why this is reported here.
Housing Services Admin	0	0	0	486	(486)	0	The budget relates to the housing admin functions within the Communities directorate and is fully recharged to other headings.
Grand Total	0	0	0	1,373	(1,373)	0	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
PROPERTY RELATED INCOME**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Charges for Services & Facilities	(1,556)	(1,752)	(2,297)	0	(2,124)	(2,124)	This income relates to service charges and various other charges made to tenants. Income of £515,000 for 2017/18 and £300,000 for 2018/19 will be received due to additional planned capital work on leasehold properties.
Contribution from General Fund	(360)	(380)	(376)	0	(374)	(374)	This is the contribution made towards grounds maintenance costs of housing land in relation to properties that have been sold under the Housing Right to Buy legislation.
Garages	(824)	(861)	(809)	0	(833)	(833)	Garage voids have been a little higher than expected. In 2018/19 an increase of 3% is due to be applied raising rents from £8.50 to £8.75 per week.
Gross Rent of Dwellings	(31,925)	(31,613)	(31,537)	0	(31,324)	(31,324)	Rental income is based on a 1% reduction in rents as a result of the Welfare Reform Act. There will however be additional income from the 16 properties purchased during 2017/18 and in 2018/19 from the further 65 properties from the housebuilding programme.
Ground Rents	(10)	(10)	(10)	0	(10)	(10)	This relates to the Ground Rents for Leaseholders
Other Miscellaneous Rents	(12)	(21)	(33)	0	(33)	(33)	Income here relates to a few non dwelling rents that are held in the HRA.
Grand Total	(34,687)	(34,637)	(35,062)	0	(34,698)	(34,698)	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
INTEREST INCOME**

	2016/17	2017/18		2018/19			
	Actual	Original Estimate	Probable Outturn	Gross Expenditure	Gross Income	Net Expenditure	
	£000	£000	£000	£000	£000	£000	
Interest On Capital Balances	(133)	(97)	(205)	0	(158)	(158)	The interest on capital balances is based on the HRA's usable capital reserves and the average investment interest Rates expected. The planned use of these reserves has been modelled in line with the capital programme. Interest income is expected to fall in 2018/19 compared to 2017/18 primarily due to reduced balances on the Self-financing Reserve.
Interest On Revenue Balances	(111)	(65)	(50)	0	(10)	(10)	Interest on revenue balances is reducing as HRA balances are expected to fall over the next few years.
Grand Total	(244)	(162)	(255)	0	(168)	(168)	

**COMMUNITIES DIRECTORATE
ESTIMATES 2018-2019
HOUSING REPAIRS FUND FIVE YEAR PROGRAMME**

ACTUAL 2016/17 £'000	DETAIL	ORIGINAL ESTIMATE 2017/18 £'000	PROBABLE OUTTURN 2017/18 £'000	ORIGINAL ESTIMATE 2018/19 £'000	Forecast Spending			
					2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000
2,586	Responsive Repairs	2,714	2,634	2,741	2,796	2,852	2,909	2,967
1,270	Voids (Refurbishment)	1,257	1,298	1,339	1,366	1,393	1,421	1,449
2,079	Planned Maintenance / Improvements	2,176	2,184	2,195	2,180	2,180	2,180	2,180
26	Miscellaneous Projects	38	35	35	35	35	35	35
0	Feasibilities	3	3	3	3	3	3	3
(387)	Less Income	(125)	(177)	(185)	(125)	(125)	(125)	(125)
5,574	TOTAL EXPENDITURE	6,063	5,976	6,128	6,255	6,338	6,423	6,509
(1,010)	Balance brought forward	(1,310)	(1,236)	(1,260)	(1,231)	(1,077)	(839)	(516)
(5,800)	Contribution from H.R.A.	(6,000)	(6,000)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)
5,574	Less Expenditure (above)	6,063	5,976	6,128	6,255	6,338	6,423	6,509
(1,236)	BALANCE CARRIED FORWARD (SURPLUS) / DEFICIT	(1,247)	(1,260)	(1,231)	(1,077)	(839)	(516)	(106)

**COMMUNITIES DIRECTORATE
HOUSING REVENUE ACCOUNT
SUBJECTIVE ANALYSIS 2018/19**

		Employee Expenses	Premises Related Expenses	Transport Related Expenses	Supplies And Services	Contracted Services	Support Services	Asset Charges	Capital Financing Costs	Internal Recharges		Misc Income	Government Contributions	Other Contributions	Fees & Charges		
Supervision/Management General	Policy & Management				61,300		241,220				302,520						302,520
	Sale Of Council Houses	830		40	25,670		183,860			(31,200)	179,200						179,200
	Capital Monitoring	11,810		530	40		95,890				108,270						108,270
	Comp.Costs New Hsg.System				25,000		730				25,730						25,730
	Tenant Participation		220	800	4,500		13,150				18,670						18,670
	Contribution To General Fund	349,010	-		14,720		721,500				1,085,230						1,085,230
	Repairs Management	875,980		32,250	2,690		335,300				1,246,220						1,246,220
	New House Builds	29,800	-	1,340	62,210		94,120				187,470						187,470
	Managing Tenancies	389,980		16,190	48,010	-	567,000				1,021,180						1,021,180
	Waiting Lists & Allocations	264,060		5,330	36,710		140,650				446,750						446,750
	Rent Accounting & Collection	392,470		11,800	41,110		554,210				999,590						999,590
	Hsq. Man. Support Servs.	100,080		3,620	110		156,770				260,580						260,580
Supervision/Management Special	Aged Person Support	243,690		10,080			78,730				332,500						332,500
	Aged Persons Management	246,970	217,360	7,480	94,130		116,260	9,420			691,620						691,620
	Homeless - Management	161,970	46,730	2,580	24,270		116,120	4,200			355,870						355,870
	Homelessness Support	45,990		930	150		14,370				61,440						61,440
	Special Items	399,070	1,137,100	23,130	200,790	289,420	257,720	14,350	-		2,321,580				-	-	2,321,580
Rents, Rates Taxes & Insurance	Rents/ Rates/Taxes/Insurance		296,120		130,910		-				427,030						427,030
Contribution To Repairs Fund	Contribution To Repairs Fund				6,100,000						6,100,000						6,100,000
Other Expenditure	Increase Bad & Doubtful Debts				100,000						100,000						100,000
	Depreciation							10,486,080			10,486,080						10,486,080
	Amortisation							38,420			38,420						38,420
	Treasury Management							63,980			63,980						63,980
Gross Rent Of Dwellings	Gross Rent of Dwellings				-						-				(31,323,900)	(31,323,900)	(31,323,900)
Contribution From General Fund	Contribution From General Fund													(373,930)	(373,930)	(373,930)	(373,930)
Charges Services & Facilities	Charges to Services & Facilities				-						-	(35,500)	(13,500)	-	(2,073,470)	(2,122,470)	(2,122,470)
Interest	Mortgage Interest											-					-
	Interest On Revenue Balances											(10,280)			(10,280)	(10,280)	(10,280)
	Interest On Capital Balances											(157,500)			(157,500)	(157,500)	(157,500)
Non Dwelling Rents	Garages														(832,760)	(832,760)	(832,760)
	Ground Rents														(10,220)	(10,220)	(10,220)
	Other Miscellaneous Rents														(33,350)	(33,350)	(33,350)
Self Financing Interest	Self Financing Interest							5,555,000			5,555,000						5,555,000
Total Capital Charges	Capital Exp Charged To Revenue							2,530,000			2,530,000						2,530,000
HRA Summary (1)	Leasehold Refcus		300,000								300,000						300,000
HRA Summary (2)	Service Enhancements				40,000						40,000						40,000
	Reversal of Repairs Service depreciation							(75,960)			(75,960)						(75,960)
	Pensions Interest Payable/Return on Assets IAS 19 Adjustment	672,000 (569,523)									672,000 (569,523)						672,000 (569,523)
Grand Total		3,614,187	1,997,530	116,100	7,012,320	289,420	3,687,600	18,625,490	-	(31,200)	35,311,447	(203,280)	(13,500)	(373,930)	(34,273,700)	(34,864,410)	447,037