

SUMMARY HEADLINES

1. Overall Position and Movement Since Previous Period

Fore cast 2017 / 18 - Over spend £ m											
Revised Budget £ 51.8 m	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
	-0.9	-1.2									

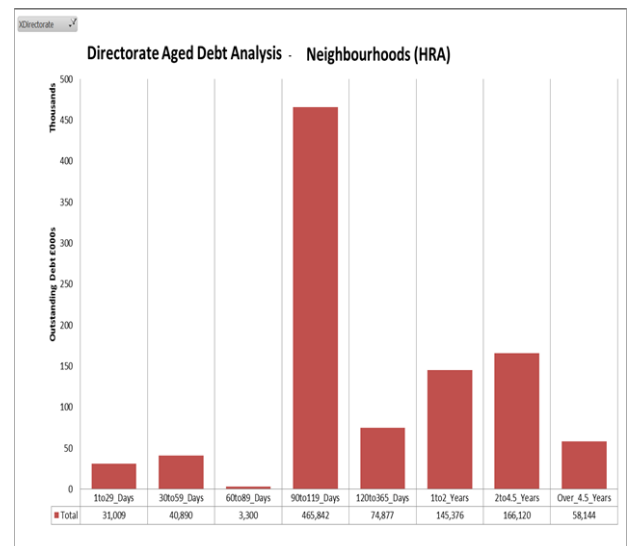
2. Revenue Position by Area

Budget Area	Over / (under) spend £m
Income (incl. rental income & service charges)	-0.464
Repairs and Maintenance	-0.880
Supervision & Management	0.025
Tenants Services	0.111

The revised budget is before interest and depreciation charges that have to be accounted in the HRA's overall financial position. The overall forecast for the HRA is a positive variance of £1.2m compared to the annual budgeted position. This is predominantly due to increased rental income (£464k) due to fewer voids / lower void times and an underspend in Planned Programmes (£880k) where there is forecast reduction in the external paint programme, as part of the revised programme that increased from 7 to 10 year cycle.

3. Aged Debt

The HRA currently hold Aged debt of £1.0m of which £0.4m is more than a year old.



4. Capital Programme

Project Ref.	HRA Project Description	Total Revised Approved Budget	Spend to 31st March 2017	In Year - 17/18				Future Years		FY Total	All Years		
				Revised Combined Budget	Actual Spend to P3 end of June 17	Projected Spend	Variance	18/19	All Other		18/19 & Beyond	Projected Spend	Variance
				A	B	C	D	E	C - E		F	G	H (= F+G)
		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
HRA1	Housing Revenue Account (HRA)	270,543	48,767	42,076	4,470	37,263	-4,813	47,100	132,600	179,700	265,730	-4,813	
Grand Total		270,543	48,767	42,076	4,470	37,263	-4,813	47,100	132,600	179,700	265,730	-4,813	

Underspend appears primarily to be delays to major block refurbishments, however forecasts do not currently reflect slippage into future years.