

HRA OPERATING ACCOUNT

APPENDIX 2

	2011/12		2012/13
	Original £	Revised £	Estimate £
<u>EXPENDITURE</u>			
General & Special Management	1,835,700	1,852,500	1,832,200
ALMO Management Fee	4,330,200	4,330,200	4,514,500
Rents, Rates, Taxes and Other Charges	39,900	32,900	34,400
Transfer to Housing Repairs Account	3,953,000	3,953,000	3,844,900
Provision for Bad Debts	200,000	200,000	225,000
Interest Payable	576,900	528,700	2,063,800
Depreciation of Dwellings	3,240,900	3,240,900	5,032,000
Depreciation of Other Assets	86,000	85,100	95,100
Debt Management Expenses	46,500	46,500	46,500
Rent Rebate Subsidy Limitation	82,600	86,700	64,200
Housing Revenue Account Subsidy	3,212,100	3,278,000	0
TOTAL	17,603,800	17,634,500	17,752,600
<u>INCOME</u>			
Dwelling Rents	16,678,000	16,658,000	17,716,000
Non Dwelling Rents	421,000	424,800	431,800
Charges for Services and Facilities	705,100	725,400	735,600
Supporting People Grant	150,000	150,000	0
TOTAL	17,954,100	17,958,200	18,883,400
NET INCOME FROM SERVICES	-350,300	-323,700	-1,130,800
Amortised Premiums / Discounts	8,900	8,900	6,200
Interest Receivable	-67,400	-86,500	-34,500
NET OPERATING INCOME	-408,800	-401,300	-1,159,100
<u>Appropriations</u>			
Revenue Contributions to Capital	1,587,100	1,447,800	0
Transfer from Major Repairs Reserve	-86,000	-85,100	0
HRA Surplus / (Deficit) carried to reserve	-1,092,300	-961,400	1,159,100
Revenue Reserve brought forward	2,989,000	3,673,200	2,711,800
Revenue Reserve carried forward	1,896,700	2,711,800	3,870,900
Average Rent:-			
Increase 1st April 2012			6.43%
48 wk	76.39	76.36	81.27
52 wk	70.51	70.49	75.02
Average Stock	4,592	4,589	4,582

HOUSING REPAIRS ACCOUNT

	2011/12	
	Original	Revised
	£	£
<u>EXPENDITURE</u>		
Repairs & Maintenance :-		
Reactive Repairs	2,559,000	2,559,000
Annual & Cyclical Maintenance	1,394,000	1,394,000
	<u>3,953,000</u>	<u>3,953,000</u>
<u>INCOME</u>		
Contribution from Housing Revenue Account	<u>3,953,000</u>	<u>3,953,000</u>
Surplus/Deficit for the Year	0	0
Balance brought forward	0	0
Balance carried forward	<u>0</u>	<u>0</u>

MAJOR REPAIRS RESERVE

	2011/12		2012/13
	Original	Revised	Estimate
	£	£	£
Balance brought forward	0	300,300	0
Depreciation of Dwellings	3,240,900	3,240,900	5,032,000
Depreciation of Other Assets	86,000	85,100	95,100
	<u>3,326,900</u>	<u>3,626,300</u>	<u>5,127,100</u>
Utilised in Year (Funding Capital Programme App E)	-3,240,900	-3,541,200	-5,092,000
Transfer to HRA re Other Assets	-86,000	-85,100	0
Balance carried forward	<u>0</u>	<u>0</u>	<u>35,100</u>

RENT RESTRUCTURING

This shows Cheltenham's progression towards rent restructuring. The Government currently estimates this will be completed by 2015/16. However this will be subject to future rates of inflation and government rent policy.

Definitions:-

Formula Rent = the target for Cheltenham as calculated by the government's formula

Limit Rent = the maximum rent that the government will pay for rent rebates

Guideline Rent = the rent the government has used for subsidy purposes

By the end of rent restructuring formula rent, limit rent, guideline rent and the actual rent paid by tenants are required to be the same.

	Formula Rent		Limit Rent	Guideline Rent	Actual Rent	
	£	% Inc	£	£	£	% Inc
2011-2012	71.39		69.95	67.76	70.49	
2012-2013	75.74	6.10	74.61	72.87	75.02	
2013-2014	78.20	3.25	77.42		77.71	3.58
2014-2015	80.74	3.25	80.34		80.49	3.58
2015-2016	83.36	3.25	83.36		83.36	3.57

HOUSING REVENUE ACCOUNT - RENTS & CHARGES

	2011/12	2012/13
	£	£
Dwelling Rents (average)		
48 wk basis	76.36	81.27
52 wk basis	70.49	75.02
Garages (per month)	25.24	26.00
Communal Heating Schemes (52 wk basis)		
Gas		
1 person flat	7.18	7.90
2 person flat	9.68	10.65
Cumming Court		
1 person flat	3.78	4.54
2 person flat	5.20	6.24
Guest Bedrooms (per night)	10.00	10.00

HRA CAPITAL PROGRAMME

	2011/12		2012/13
	Original	Revised	Estimate
	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
<u>EXPENDITURE</u>			
Property Improvements & Major Repairs (incl fees)	4,368	4,529	4,732
Adaptations for the Disabled	350	350	350
Environmental Works (Tenant Selection)	60	60	60
Repurchase of Shared Ownership Dwellings	50	50	50
	<u>4,828</u>	<u>4,989</u>	<u>5,192</u>
<u>FINANCING</u>			
Capital Receipts			100
HRA Revenue Contribution	1,587	1,448	
Major Repairs Reserve	3,241	3,541	5,092
	<u>4,828</u>	<u>4,989</u>	<u>5,192</u>

PROPERTY IMPROVEMENTS & MAJOR WORKS	
COST HEADING	2012/13 BUDGET
	£
INTERNAL IMPROVEMENTS	1,110,000
PATHS, FENCES & WALLS	150,000
WORKS TO BUILDING FABRIC	438,600
RENEWAL OF WATER MAINS	20,000
RENEWAL OF HEATING SYSTEMS	233,000
MAJOR REFURBISHMENTS TO VOID PROPERTIES	330,000
WINDOWS & DOORS	200,000
ASBESTOS	77,500
SHELTERED ACCOMMODATION	50,000
NEIGHBOURHOOD WORKS	600,000
DOOR ENTRY SCHEMES	342,500
STRUCTURAL WORKS	120,000
CARBON MONOXIDE DETECTORS	50,000
FIRE PROTECTION	50,000
LIFTS	97,500
SOIL STACKS	50,000
ST PAULS TRANSFORMATIONAL IMPS	290,000
GARAGE IMPROVEMENTS	100,000
ELECTRIC SUB MAINS	17,500
FEE FOR MANAGING PROGRAMME	405,000
TOTAL BUDGET	4,731,600

