

EAST AYRSHIRE COUNCIL

HOUSING COMMITTEE – 8 SEPTEMBER 2004

HOUSING REVENUE ACCOUNT TO 25 JULY 2004 (PERIOD 4)

**Joint Report by the Executive Head of Finance and the
Executive Director of Neighbourhood Services**

1 PURPOSE OF REPORT

- 1.1** To advise Members of the current budgetary control position of the Housing Revenue Account for the period ended 25 July 2004 (Period 4).

2 OVERALL POSITION

- 2.1** The budgetary position summarised at Period 4 is detailed in Appendix A and highlights a projected outturn surplus of £0.076m for the financial year 2004/2005.

3 SUBJECTIVE ANALYSIS

3.1 Employee Costs

It is anticipated Employee Costs in the HRA will outturn £0.026m under budget.

3.2 Premises Costs

Repairs are underspent at Period 4 by £0.363m (3.6%) due to the timing of the expenditure but at present it is anticipated they will outturn on budget.

3.3 Debt charges

Debt charges are anticipated to outturn £0.050m under budget due to the spending profile of the capital programme and improved investment returns.

4 RECOMMENDATIONS

- 4.1** It is recommended that Members note the contents of this report.

Alex McPhee
Executive Head of Finance

William Stafford
Executive Director of Neighbourhood Services

20th August 2004

LIST OF BACKGROUND PAPERS

NIL

For further information please contact William Stafford, Executive Director of Neighbourhood Services on 01563 556023

APPENDIX A

HOUSING REVENUE ACCOUNT BUDGET
AS AT 25 JULY 2004 - PERIOD 4

Housing Revenue Account

SUMMARY OF OBJECTIVE COSTS					
Actual Expend. to 25-Jul-04	Actual as % of Ann Est		Annual Estimate	Projected Actual 2004-05	Variance (Favourable)/ Adverse
£			£	£	£
934,557	29%	Employee Costs	3,259,760	3,233,260	(26,500)
4,974,531	32%	Premises Costs	15,387,880	15,387,880	0
55,371	31%	Transport Related Costs	180,250	180,250	0
1,025,344	25%	Supplies & Services	4,064,070	4,064,070	0
195,363	16%	Third Party Payments	1,255,340	1,255,340	0
1,774,785	31%	Debt Charges	5,768,050	5,718,050	(50,000)
1,095,763	31%	CFCR / Planned Maintenance	3,561,230	3,561,230	0
263,843	30%	Homeless Hostels	884,260	884,260	0
10,319,557	30%	TOTAL EXPENDITURE	34,360,840	34,284,340	(76,500)
(9,643,184)	30%	Income - Rents etc	(32,472,550)	(32,472,550)	0
(364,055)	36%	Income - Other	(1,004,030)	(1,004,030)	0
(218,383)	25%	Income - Homeless Hostels	(884,260)	(884,260)	0
93,935		NET EXPENDITURE	0	(76,500)	(76,500)
		Balance B/Fwd	0	0	0
		Net Balance C/Fwd	0	(76,500)	(76,500)