

### Housing Revenue Account Forecast Outturn Position for 2023/24

The HRA is currently forecast to have a deficit of £0.231 million which would reduce the forecast transfer to reserves.

	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
<b>Expenditure</b>			
Strategic and Community Housing Service	13.029	14.118	1.090
Sheltered Housing	0.852	1.133	0.280
Depreciation	5.865	5.865	0
Other	2.016	1.377	(0.639)
Interest Payable	4.751	4.751	0
Transfer to Reserves	11.735	11.735	0
<b>Total Expenditure</b>	<b>38.247</b>	<b>38.979</b>	<b>0.732</b>
<b>Income</b>			
Council House Rents	(34.426)	(35.016)	(0.589)
Interest Received	(1.593)	(1.593)	0
Fees, Charges and Misc. Income	(2.228)	(2.139)	0.089
<b>Total Income</b>	<b>(38.427)</b>	<b>(38.748)</b>	<b>(0.500)</b>
<b>(SURPLUS)/DEFICIT</b>	<b>0.000</b>	<b>0.231</b>	<b>0.231</b>

The key variances are detailed below.

Service Area	Forecast Variance Month 46  £M	Explanation
Strategic & Community Housing Services	1.090	Forecast overspend is due to vacant post being covered by interim staff and the forecast maintenance of assets being over budget.
Sheltered Housing	0.280	This is due to an unbudgeted increased cost of utilities; the council is currently reviewing all contracts in an effort to reduce this.
Other	(0.639)	Reduced costs of debt management plus savings due to vacant posts
Council House Rents	(0.589)	Increased costs of rents which had not been uplifted in budget assumptions

There needs to be a review of all budgets within the HRA to ensure they reflect actual costs. This will be done as part of the Finance recovery plan during the remaining months of 2023-24.