

REPORT TO: POLICY & RESOURCES COMMITTEE - 27 JANUARY 2014

REPORT ON: REVENUE BUDGET 2014/2015 - HOUSING REVENUE ACCOUNT

REPORT BY: DIRECTOR OF CORPORATE SERVICES

REPORT NO: 42-2014

1 PURPOSE OF REPORT

This report seeks approval of the 2014/2015 Revenue Budget for the Housing Revenue Account.

2 RECOMMENDATIONS

The Committee are asked to:

- a Agree the 2014/2015 Revenue Budget for the Housing Revenue Account as appended to this report.
- b Submit the approved 2014/2015 Housing Revenue Budget to the Housing Committee in order that it may set the 2014/2015 rent levels.

3 FINANCIAL IMPLICATIONS

The Housing Revenue Account must balance for each financial year and accordingly the budgeted total net expenditure of £997,000 must be met by an increase in rent levels. The setting of the rent levels is a matter for the Housing Committee and the decision of this Committee in respect of the 2014/2015 Revenue Budget will be forwarded to the Housing Committee.

The draft Revenue Budget is in line with the Scottish Housing Quality Standard Delivery Plan submitted to the Scottish Executive.

4 POLICY IMPLICATIONS

This report has been screened for any policy implications in respect of Sustainability, Strategic Environmental Assessment, Anti-Poverty, Equality Impact Assessment and Risk Management.

There are no major issues.

5 CONSULTATIONS

The Chief Executive, Director of Housing and the Head of Democratic and Legal Services have been consulted on the content of this report.

6 BACKGROUND PAPERS

None.

MARJORY M STEWART
DIRECTOR OF CORPORATE SERVICES

10 JANUARY 2014

HOUSING REVENUE ACCOUNT

REVENUE BUDGET 2014/2015

	Final Revenue Budget 2013/2014 £000	Provisional Revenue Budget 2014/2015 £000
<u>EXPENDITURE</u>		
STAFF COSTS		
Salaries and Wages (including NI and Supn):		
Chief Officials	354	358
Local Government Employees	10,589	10,480
Supplementary Superannuation Charges	90	100
Staff Training	<u>50</u>	<u>50</u>
TOTAL STAFF COSTS	<u>11,083</u>	<u>10,988</u>
PROPERTY COSTS		
Rents	417	340
Non Domestic Rates	355	338
Property Insurance	667	667
Repairs and Maintenance	10,872	11,096
Health and Safety Contracts	130	140
Energy Costs	654	632
Fixtures and Fittings	42	44
Cleaning Costs	44	35
Security Costs	200	140
Lost Rents and Bad Debts	1,558	2,092
Open Space Maintenance	<u>855</u>	<u>864</u>
TOTAL PROPERTY COSTS	<u>15,794</u>	<u>16,388</u>
SUPPLIES & SERVICES		
Equipment and Furniture	77	63
Liabilities Insurance	658	658
Clothing, Uniforms and Laundry	5	6
Printing, Stationery and General Office Expenses	150	146
Professional Fees	94	99
Postages, etc	69	72
Telephones	111	98
Storage	127	111
Other Supplies and Services	<u>347</u>	<u>400</u>
TOTAL SUPPLIES & SERVICES	<u>1,638</u>	<u>1,653</u>
TRANSPORT COSTS		
Repairs and Maintenance and Other Running Costs	17	15
Transport Insurance	2	2
Car Allowances	<u>74</u>	<u>56</u>
TOTAL TRANSPORT COSTS	<u>93</u>	<u>73</u>
THIRD PARTY PAYMENTS		
Voluntary Organisations	<u>71</u>	<u>71</u>
TOTAL THIRD PARTY PAYMENTS	<u>71</u>	<u>71</u>
SUPPORT SERVICES		
Recharge from Central Support Departments	<u>1,727</u>	<u>1,636</u>
TOTAL SUPPORT SERVICES	<u>1,727</u>	<u>1,636</u>

HOUSING REVENUE ACCOUNT

REVENUE BUDGET 2014/2015

	Final Revenue Budget 2013/2014 £000	Provisional Revenue Budget 2014/2015 £000
CAPITAL FINANCING COSTS		
Loan Repayments	11,067	11,419
Loan Interest	8,767	8,436
Loans Fund Expenses	124	127
Leasing Charges	<u>96</u>	<u>0</u>
TOTAL CAPITAL FINANCING COSTS	<u>20,054</u>	<u>19,982</u>
PLANNED MAINTENANCE	<u>3,790</u>	<u>4,058</u>
<u>TOTAL GROSS EXPENDITURE</u>	<u>54,250</u>	<u>54,849</u>
<u>INCOME</u>		
Internal Recharge to Other Housing	961	905
Fees and Charges	2,858	2,796
Rents	45,988	45,729
Contribution from Insurance Fund	200	200
Interest	10	10
Sheltered Housing Management Charge	2,772	2,794
Other Income	<u>1,461</u>	<u>1,418</u>
<u>TOTAL INCOME</u>	<u>54,250</u>	<u>53,852</u>
<u>TOTAL NET EXPENDITURE</u>	=	<u>997</u>