

CABINET

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HOUSING REVENUE ACCOUNT CAPITAL AND REVENUE BUDGETS 2014/2015

Portfolio Holder: Councillor Doe, Housing and Community Services

Report from: Mick Hayward, Chief Finance Officer
Marc Blowers, Head of Housing Management

Summary

This report presents the Housing Revenue Account (HRA) capital and revenue budgets for 2014/2015.

It provides details of proposed rent and service charges levels for 2014/2015.

In accordance with the Constitution these proposals were submitted to the Business Support Overview and Scrutiny Committee on 4 February 2014.

1. Budget and Policy Framework

1.1 In accordance with the constitution, Full Council approval is required to carry out an annual review of rents and notify tenants not less than 28 days prior to the proposed date of change. The Council is required under the Local Government and Housing Act 1989 to ensure that the Housing Revenue Account does not fall into a deficit position.

2. Background

2.1 The new 'self-financing' regime for the HRA came into place on the 1 April 2012 and the previous subsidy regime and the complex calculations that accompanied it have now gone. This report concentrates on proposals for 2014/2015 including:

- Rent
- Services charges
- Performance management – voids, welfare reform and debt collection
- Expenditure assumptions
- Housing repairs
- Borrowing & Headroom.
- New House Building.

3. Rent

- 3.1 The Government policy to progress rent convergence between local authorities and registered social landlords remains in place under self-financing with a target date of April 2016. The underlying principle is that actual rents are required to converge with formula rents (based on beacon values). This is progressed by formula rents increasing by Retail Price Index (RPI) as at September 2013 + 0.5% whilst actual rents can rise in excess of this by a maximum of £2 per week, until formula rent is reached.
- 3.2 Appendix A attached details the proposed rent increases by property type. The proposals are in line with government guidance as detailed above and include:
- Increases to target rent where the proposed increase falls within the upper transitional limit of RPI (3.2%) + 0.5% + £2.00.
 - Increases to the maximum increased allowance where the upper transitional limit does not allow an increase to the target rent level.
- 3.3 The proposed increases above will give an average rent increase of £3.13 per week or 3.79%.
- 3.4 Rents under this arrangement are exclusive of service charges. The rent restructuring initiative requires service charges to be disaggregated from the rent calculation, charged separately and based on actual expenditure.
- 3.5 As at 1 April 2014 once the proposed increases above have been implemented Medway HRA will have moved 98% of their rent to formula rent and 2% or 63 properties will be below formula rent.
- 3.6 The government is consulting on a proposed new rent policy for social housing from the 1 April 2015 onwards with the main changes being:
- Bringing forward the end of rent convergence by one year to April 2015.
 - Moving the annual weekly increase from the current arrangements of RPI+0.5%+ up to a maximum of £2 to CPI (Consumer Price Index) plus 1%.
 - Removing the ability to increase weekly rents by up to an additional £2 until actual rent reaches formula rent.
 - Charging affordable rent rather than social rents where a tenant's household has an income of at least £60,000. It's the tenant's responsibility to notify the landlord they have reached the £60,000 income threshold.
 - This policy will last for 10 years.
- 3.7 The consultation closed on 24 December and an update on the outcomes of this consultation will be presented as part of the 2015-2016 HRA budget setting process.

4. Garage Rents

- 4.1 The rent charge for garages is £318.75 (£6.25 x 51 weeks) per annum for Council tenants and £424.83 (£8.33 x 51 weeks) per annum plus VAT for other residents. It is proposed that garage rents will increase by 3.2% from April 2014 and the new charge will be £322.50 (£6.45 x 50 weeks) per annum for Council tenants and £430.00 (£8.60 x 50 weeks) per annum plus VAT for other residents. It is estimated that this will generate an additional income of approximately £9,056, based on current letting rates.
- 4.2 However due to the high numbers of void garages the rental budget has been reduced by £26,172 to an anticipated income for the year of £179,500.
- 4.3 A garage strategy including options for future lettings, future investment in existing garages and use of the individual sites owned by the HRA is currently being developed. A report to Members will be provided in 2014.

5. Service Charges

- 5.1 Service charges for 2014/2015 will be calculated using estimated costs based upon actual charges for previous years. Guidance states that, whilst increases should be confined to inflation plus 0.5%, it is also recommended that the cost of providing services to tenants should be fair and fully recovered.
- 5.2 As part of the budget report for 2013 it was highlighted that there were several service charge areas where cost is not being fully recovered and it was agreed that above inflationary increases would be applied. All service charges with the exception of the sheltered management service charge are expected to fully recover costs. The sheltered management service charge requires above inflation increase of 15% for the next four years in order to fully recover costs. The proposed charges for 2014/2015 are based on this principle.
- 5.3 A land mapping exercise was undertaken as part of the retendering of the grounds maintenance contract and 226 tenants will now receive a service charge for the first time in 2014/2015; which is a housing benefit eligible service charge. The average ground maintenance service charge overall has increased by 8.7% as a result of the new contract.
- 5.4 The vast majority of HRA properties are let unfurnished; however there were 4 properties, which were let to Social Services as, furnished properties. The adult service facilities service charge was created for the HRA to recover the cost of providing these furnished properties and to maintain them as furnished properties.
- 5.5 However after fully recovering the cost to furnish the properties and as the responsibility to replace any of the furniture is now the responsibility of social services; it is proposed to reduce this service charge to £0 in 2014/2015
- 5.6 In the vast majority cases the tenants are responsible for paying the council tax associated with their property. However the HRA as the landlord are

responsible for paying the council tax on 2 properties, which are rented to Medway Social Services flight project.

- 5.7 It is proposed to charge Social Services for their 14/15 council tax at a service charge of £9.19 per week.
- 5.8 An exercise was undertaken on the 2013/2014 service charge to analysis the effect of rounding each service charge to the nearest 5p or 10p.
- 5.9 This exercise resulted in a small yearly loss of less than £500 but saved 24 hours of administration time. The maximum weekly increase to a tenant was 6p; the maximum weekly saving to tenants was 8p but the vast majority of tenants saw no change in their service charge.
- 5.10 Therefore it is proposed to round each service charge to the nearest 5p or 10p and Appendix B details the projected percentage increases required against each type of service charge in 2014/2015, and a comparison to the average weekly service charge levies from 2013/2014 to those proposed for the next financial year.
- 5.11 Some charges are funded through a housing related support grant, which has only been confirmed until 30 September 2014. Thereafter the charges will be payable by the tenants unless further housing related support grant is awarded.
- 5.12 The average service charge decrease for 2014/2015, excluding Housing Related Support eligible charges, is 2.6% or £0.32 per week.

6. Performance Management

- 6.1 The financial management of the Housing Revenue Account is directly linked to key performance in a number of operational areas (void management, rent collection and arrears recovery).
- 6.2 Void Management
 - 6.2.1 There is a direct correlation between the time a property remains void and the rent foregone.
 - 6.2.2 For 2013/2014 a target for void property rent and service charge loss was set at 0.56% of the rent debit, equating to £70,831. As at 30 November 2013 performance was at 0.51%, which would produce a reduced financial rent loss of around £65,200 if performance remains at this level for the year.
 - 6.2.3 For 2014/2015 the provision for void rent and service charge loss has been set at 0.54% or in financial terms £69,860 for the year. This is based on a void turnaround target of 19 days and is broadly compatible with November 2013 performance as noted in paragraph 6.2.2.

6.3 Rent Collection/Bad Debt Provision

- 6.3.1 The collection rate for rent and service charges and the performance in managing rent debt is critical to the financial position of the Housing Revenue Account and has a direct impact on the amount of bad debt provision that has to be set aside.
- 6.3.2 It has been calculated, as at 8 December 2013, that the collection level of rent and service charges for 2013/2014 will be £13,740,000, which will result in current tenant rent arrears at 1 April 2014 of around £280,000. However, it is projected that total arrears, both current and former tenants, will be in the region of £800,000. During 2013/2014 officers have improved mechanisms for pursuing former tenant debt. This includes identifying an officer within the existing staff structure to have day-to-day responsibility for this function.
- 6.3.3 As at 31 March 2014, the projected yearly requirement for bad debt provision will be £105,000.

6.4 Universal Credit

- 6.4.1 The impact of Central Government's plans to radically reform the welfare benefits system will have a direct impact on the income to the HRA and to its tenants, but this is not expected to be implemented until 2015/2016.

6.4.2 Direct Payments – Housing Benefit Payments

- 6.4.2.1 As part of these reforms it was expected that from April 2014, all new tenants of working age, claiming Housing Benefit (to be incorporated in Universal Credit), will receive their Universal Credit payment directly from the Department of Work and Pensions and will then have to pay the Council their rent directly. There are now delays due to the pilots being extended and therefore; the roll out across the country has been delayed.
- 6.4.2.2 Currently, the payments from Housing Benefit come directly to Housing onto the rent accounts with no transaction costs incurred. At present, 61.5% of our rent is received directly from the Housing benefits amounting to £8.5 million of which 42.65% is paid in respect to pensioners and 57.35% is paid in respect to working age tenants, this equates to £4.9 million of benefits being paid directly to tenants. Direct payments will be phased in over a period of four years for existing tenants, so the impact will not be immediate.
- 6.4.2.3 As a result of Housing Benefit being paid directly to working aged tenants and Welfare Reform changes, it is estimated that the cost to the Council to collect this rent from tenants will incur additional costs, in terms of transaction payments, of approximately £35,000 to Medway Council. This will be a cost to the Housing Revenue Account.
- 6.4.2.4 Work is underway by the HRA team to prepare both the service and tenants for these changes.

7 Housing Revenue Account Expenditure

- 7.1 Generally, all expenditure will remain at 2013/2014 levels for 2014/2015 to reflect the current economic climate in line with the Medium Term Financial Plan.
- 7.2 The only exceptions to this will be contracts that are subject up to contractual annual uplifts and contracts which are due to be retendered.
- 7.3 The internal service level agreements between the HRA and the general fund were last calculated in 2008/2009 and were recalculated in 2013/2014 for implementation into the 14/15 accounts. As a result of the recalculation the SLA's have increased by £105,719.
- 7.4 However a reduction in other staffing and insurance arrangements with the general fund has resulted in an overall increase to HRA budgets (for payment to the GF) of £51,000 or 3.3%, which is inline with inflation.
- 7.5 The cost of Housing Benefits under Rent Rebate Limitation is the responsibility of the Housing Revenue Account. For 2013/2014 it is projected that the cost of this will be just over £150,000.

8 Housing Repairs

- 8.1 Housing repairs expenditure covers both planned and responsive maintenance, some of which is capital funded. Government guidelines have stated that local authorities should be moving away from responsive repairs and towards increased planned maintenance expenditure to achieve a spend ratio of 30:70.
- 8.2 Whilst the detailed plan for capital works within 2014/2015 is currently being revised in conjunction with the asset management strategy, it has been projected that the total cost of HRA capital works (including disabled adaptations, but excluding the house building programme) will be £4.779 million. This projected expenditure will be funded by way of:
- £3.472 million Depreciation through the Major Repairs Reserve
 - £1.307 million Contribution from HRA Working Balances.
- 8.3 Based on the proposed draft combined capital (£4.779 million) and revenue (£2.689 million) work programmes the financial split in 2014/2015 is likely to be:
- Responsive Maintenance £1.967 million
 - Planned/Capital Maintenance £5.501 million.

This split will equate to a 25:75 spend ratio for 2014/2015.

- 8.4 The revenue expenditure budget funds all general day to day repairs, emergency repairs, repairs to void properties, lift maintenance, estate improvements and repairs programme and central heating maintenance.

- 8.5 The Repairs and Maintenance Contract has recently been tendered and the formal award of the new contract will be in March 2014. The above maintenance budgets relevant to this contract were based on current costs.
- 8.6 The proposed capital budget of £4.779 million is split into planned maintenance and disabled adaptations with budgets of £4.529 million and £0.250 million respectively.
- 8.7 Any under spend to the 2013/2014 capital programmes will be added to the 2014/15 capital programme.

9. Housing Building Development Programme

- 9.1 On 17 October 2013 Council agreed to the house building development programme, which requires investment of £8.560 million over the next four years to be funded from the borrowing.
- 9.2 As at 1 April 2013 the maximum headroom available was £5.5million and Council agreed to add £5.5million to the 13/14 capital programme.
- 9.3 It is proposed to increase this capital programme by the 13/14 MRP payment made by the HRA, which is estimated to be £0.806 million thereby increasing the capital programme to £6,306 million for 2014/2015.

10. Housing Revenue Account Working Balance

- 10.1 There is a requirement to maintain a working balance to safeguard against unplanned and unavoidable increases in expenditure or losses of income. At 1 April 2013 the working balance stood at £4,374 million. For a number of years the actual HRA balance has exceeded the recommended guideline of £450,000.
- 10.2 The monitoring for Quarter 3 predicts a balance at 31 March 2014 of some £1,901 million, which is similarly in excess of the guideline but given that the balance of reserves is also to cater for future investment, it is appropriate to recommend a minimum balance and work currently underway to review the 30 year Business Plan supports a conclusion that to accommodate the risks for business planning purposes an increase to £750,000 would be appropriate for a target minimum balance.
- 10.3 The quarter 3 balance predicted at the 31 March 2014 of £1.901 million takes into account the transfer of £2.0 million of the HRA reserves to general fund reserves
- 10.4 The draft 2014/2015 Housing Revenue Account budget, as presented at Appendix C, produces a projected surplus of £0.821 million for the year and after allowing for a contribution to fund the capital programme of £1.307 million, the revenue balance is forecast to be £1.416 million at 31 March 2015.
- 10.5 The projected working balance is greater than the minimum required. However the 30-year Housing Revenue Account business plan is likely to

require significant revenue support towards the capital programme, specifically within the next few years.

- 10.6 The draft business plan shows there is little resource or flexibility during the short term (2014/2015 to 2016/2017 due to the new house building development programme but it does show increased flexibility from April 2017 onwards.

11. New Self-Finance Arrangements - Borrowing & headroom

- 11.1 Each year the Council is required to calculate the 'Capital Financing Requirement', which forms the council's ceiling for prudent borrowing. For the HRA, the government set each local authority a borrowing cap limit and in Medway's case this amounts to £45.846 million. The difference between the borrowing cap and the actual amount of borrowing is the 'headroom' for further borrowing which can only be used on creating, improving or maintaining HRA assets.
- 11.2 In 2012 the HRA began a programme of repaying its debt by a minimum revenue payment (MRP). This payment is calculated at 2% on the HRA outstanding debt and the 2014/2015 MRP repayment will be £0.862 million.
- 11.3 At 1 April 2014 the "headroom" available for borrowing will be £6.330 million, contingent to repayment of MRP (as set out in paragraph 11.2)
- 11.4 However for the next few years this "headroom" has been allocated to finance the house-building programme.

12. Engagement and information

- 12.1 The Housing Act 1985 requires the issue of written notification to each tenant a minimum of four weeks in advance of the date that the increase becomes operative. For 2014/2015 the latest date for posting the notices is 3 March 2014.
- 12.2 The council has developed a resident engagement strategy detailing how officers will consult and engage with tenants in partnership with tenants' forums. In order to support this commitment, a meeting to present the proposals within this report to tenants was held on 31 January 2014 and feedback from residents at the meeting will be provided to Members.

13. Risk Management

Risk	Description	Action to avoid or mitigate risk
Housing Revenue Account Balance	There is a requirement to ensure that the balance on the Housing Revenue Account does not fall into deficit and a business plan is required to model this need over a thirty-year period. The major factor with the potential to impact on this requirement is the level of expenditure required for housing repairs.	A stock condition survey has been undertaken that will provide a sound basis on which to model future repairs investment. Regular monitoring by senior officers of the budgets take place and actions agreed to avoid deficit occurring.
Changes brought about by Welfare Reform	The government proposals to introduce Universal Credit will mean approximately £4.9million being paid direct to tenants that is currently paid via Housing Benefit directly to the rent account. This may mean a significant increase in arrears and also additional transaction costs for the HRA of around £35,000 to recoup this income.	Welfare reform team in place who are working with most vulnerable residents. Key partners being engaged in process. Money management training being organised for Tenants and Debt Advice sign posting in place.

14. Business Support Overview and Scrutiny Committee

14.1 The Business Support Overview and Scrutiny Committee will consider this report on 4 February 2014. The views of the Committee will be submitted to Cabinet in an addendum report.

15. Financial and Legal Implications

15.1 The financial implications are contained within the body of this report.

15.2 Under Section 76 of the Local Government and Housing Act 1989, the council is required, in advance of the financial year, to formulate proposals which satisfy the requirement that, on certain stated assumptions the Housing Revenue Account for that year does not show a debit balance. The council is obliged to implement those proposals and from time to time to determine whether the proposals satisfy the 'break even' requirement. If not, then the Council shall make such provisions as are reasonably practicable towards securing that the proposals, as revised, shall satisfy the requirement.

15.3 Under Section 24 of the Housing Act 1985, the council can make such reasonable charges as it determines for the tenancy or occupation of its

houses. The council is obliged, from time to time, to review rents charged and make such changes, as circumstances may require. This is a decision for Full Council as it forms part of the Council's budget and policy framework.

- 15.4 A decision to increase rent constitutes a variation of the terms of a tenancy. Under Section 103 of the Housing Act 1985, in respect of secure tenancies, a notice of variation (specifying the variation and date on which it takes effect) must be served on each tenant. For non-secure tenancies (excluding introductory tenancies), a notice must be served that complies with Section 25 of the Housing Act 1985.

16. Recommendations

- 16.1 That Cabinet considers the recommendations from the Business Support Overview and Scrutiny Committee.

- 16.2 The Cabinet recommends to Council:

- (a) The proposed revenue and capital budgets for 2014/2015, inclusive of an average rent increase of £3.13 per week (based upon 50 collection weeks and equating to an average increase of 3.79%); and a rent increase of 3.2% for garages;
- (b) Service charges for 2014/2015 reflect the full cost incurred in providing that service (excepting the Homes for Independent Living Service Charge as set out in 5.2), using above inflation increases to do so as per Appendix B to this report. The average decrease will be 2.6% or £0.32 per week.
- (c) To approve the repayment of debt based on a minimum revenue payment of 2% on outstanding debt.
- (d) To increase the 2014/2015 HRA capital programmes by the following amounts:
 - House Building Programme £0.806 million
 - Planned Maintenance Programme £4.529 million
 - HRA Disabled Adaptations Programme £0.250 million

17. Suggested Reasons for Decision

- 17.1 The Council is required to carry out an annual review of rents and notify tenants not less than 28 days prior to the proposed date of change. The Council is required under the Local Government and Housing Act 1989 to ensure that the Housing Revenue Account does not fall into a deficit position.

Lead officer contacts

Mick Hayward, Chief Finance Officer
Telephone 01634 332220 Email: mick.hayward@medway.gov.uk

Stephen Gaimster, Assistant Director, Housing and Regeneration
Telephone (01634) 331192 E-mail: stephen.gaimster@medway.gov.uk

Marc Blowers, Head of Housing Management
Telephone (01634) 334382 E-mail: marc.blowers@medway.gov.uk

Background papers

Housing Revenue Account Capital and Revenue Budget 2011/12
<http://democracy.medway.gov.uk/mgconvert2pdf.aspx?id=7088>

AVERAGE RENT INCREASES BY PROPERTY TYPE (50 WEEKS)

Property Type	No of Properties	Actual Rent 2013/14	Actual Formula Rent 2013/14	Proposed Rent 2014/15	Formula Rent 2014/15	Average Increase 2013/2014 to 2014/2015	Average Percentage Increase 2013/2014 to 2014/2015
Bedsit Bungalow	45	£65.38	£65.74	£68.08	£68.17	£2.70	4.14%
Bedsit Flat	67	£62.16	£62.23	£64.54	£64.54	£2.37	3.81%
1 Bedroom Bungalow	169	£73.85	£74.47	£76.80	£77.22	£2.95	3.99%
1 Bedroom Flat	491	£72.05	£72.12	£74.77	£74.79	£2.71	3.76%
2 Bedroom Bungalow	11	£83.39	£83.39	£86.48	£86.48	£3.09	3.70%
2 Bedroom House	502	£87.45	£87.46	£90.69	£90.69	£3.24	3.71%
2 Bedroom Flat	535	£80.47	£80.54	£83.52	£83.52	£3.05	3.79%
3 Bedroom Bungalow	2	£93.60	£93.60	£97.06	£97.06	£3.46	3.70%
3 Bedroom House	769	£97.62	£97.67	£101.26	£101.29	£3.64	3.73%
3 Bedroom Flat	110	£89.72	£90.92	£93.90	£94.28	£4.18	4.66%
4 Bedroom House	28	£105.78	£105.78	£109.69	£109.69	£3.91	3.70%
5 Bedroom House	1	£111.50	£120.82	£117.71	£125.29	£6.21	5.57%
Sheltered Bedsit for the Disabled	9	£60.35	£60.35	£62.59	£62.59	£2.24	3.70%
Sheltered Bedsit	183	£60.40	£60.35	£62.59	£62.59	£2.19	3.63%
1 Bedroom Sheltered	71	£68.05	£68.09	£70.59	£70.60	£2.54	3.74%
2 Bedroom Sheltered	5	£78.24	£79.06	£81.62	£81.98	£3.37	4.31%
3 Bedroom Sheltered	1	£87.38	£87.38	£90.62	£90.62	£3.23	3.70%
1 Bedroom Sheltered Bungalow	17	£70.53	£70.74	£73.27	£73.36	£2.74	3.88%
Overall Average*	3,016	£82.61	£82.73	£ 85.74	£ 85.79	£3.13	3.79%
*(Total rental income / total number of properties)							

HOUSING REVENUE ACCOUNT - SERVICE CHARGES SUMMARY (50 Weeks)

	Average Weekly Service Charge 2013/2014	Proposed Percentage Increase for 2014/2015	Proposed Average Weekly Service Charge 2014/2015	Projected Weekly Variation 2013/2014 to 2014/2015	Projected (Surplus)/ Deficit 2014/2015
	£	%	£	£	£'000
a) Eligible for Housing Benefit					
Adult Services Facilities	16.29	(100.0%)	0.00	(16.29)	0
Estate Services (Caretaking)	4.97	12.4%	5.59	0.62	-0
Communal Electricity	0.94	5.4%	0.99	0.05	-0
Grounds Maintenance	0.66	8.7%	0.72	0.06	0
Sheltered Helpline	2.53	0.0%	2.53	0.00	0
Linked Garage	6.25	3.2%	6.45	0.20	0
Sheltered Management	15.95	15.0%	18.34	2.39	97
Window Cleaning	0.33	(3.5%)	0.32	(0.01)	-0
Council Tax	0.00	100.0%	9.19	9.19	0
b) Not Eligible for Housing Benefit					
Cooker	0.64	(44.0%)	0.36	(0.28)	-0
Fridge	0.64	(36.0%)	0.41	(0.23)	-0
Communal Heating	8.58	0.0%	8.58	0.00	0
Water Rates	3.64	4.9%	3.82	0.18	-0
Average sections a & b	4.72	(2.6%)	4.41	(0.32)	98
c) Housing Related Support Eligible Charges					
Community Alarm	8.97	0.0%	8.97	0.00	0
SP Helpline	2.46	0.0%	2.46	0.00	0
Sheltered Support	5.61	0.0%	5.61	0.00	0
Average sections c	5.68	0.00%	5.68	0.00	0
Average all sections	5.20	(2.6%)	5.04	(0.16)	98

N.B. - Cells with an entry of N/a denote services where there is no specific attributable expenditure against which a surplus/deficit can be assessed. The levels for these charges have been set using the best information relating to anticipated costs.

Description	Budget 2013/14			Q3 Forecast 2013/14			Proposed Budget 2014/15		
	Exp	Income	Net	Exp	Income	Net	Exp	Income	Net
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
HRA Working Balance BfF			(4,374)			(4,374)			(1,901)
Housing Management Total	0	0	0	0	0	0	0	0	0
Service Improvement Total	252	0	252	186	0	186	253	0	253
HRA Development Team	168	(143)	25	137	(110)	27	168	0	168
Client Side Team Total	1,557	0	1,557	1,481	0	1,481	1,817	(96)	1,720
Community Development Total	88	0	88	74	0	74	67	0	67
Tenancy Services Total	1,613	0	1,613	1,745	0	1,745	1,543	0	1,543
Housing Maintenance Total	2,168	0	2,168	2,128	0	2,128	2,168	0	2,168
Homes for Independent Living Total	700	(2)	698	613	(2)	611	622	(2)	619
Estate Services Total	574	(4)	570	498	(4)	494	572	(4)	568
Housing Benefits Total	167	0	167	131	0	131	150	0	150
Capital Financing Costs Total	5,856	(13)	5,843	5,920	(12)	5,908	6,117	(13)	6,104
Rent Income Total	0	(13,895)	(13,895)	0	(13,852)	(13,852)	0	(14,077)	(14,077)
Other Income Total	0	(144)	(144)	0	(126)	(126)	0	(105)	(105)
Total Housing Revenue Account	13,143	(14,202)	(1,059)	12,915	(14,106)	(1,191)	13,476	(14,298)	(821)
Revenue Contribution to Capital Expenditure			1,664			1,664			1,307
Transfer Reverse to the general Fund			0			2,000			0
HRA Working Balance CfF			(3,769)			(1,901)			(1,416)