

Appendix C

Welwyn Hatfield Borough Council

Housing Revenue Operating Account- Budget 2017/18

Description	Outturn 2015/16 £	Original Budget 2016/17 £	Original Budget 2017/18 £	Variance £
Dwelling Rents	(50,148,189)	(49,426,180)	(48,903,040)	523,140
Non Dwelling Rents	(397,600)	(410,580)	(463,010)	(52,430)
Charges for Services and Facilities	(1,149,270)	(1,167,970)	(1,610,520)	(442,550)
Leaseholders Charges for Services	(680,670)	(657,500)	(862,500)	(205,000)
Contributions towards Expenditure	(37,190)	(37,910)	(67,910)	(30,000)
Supporting People Contribution	(195,124)	(194,390)	(171,160)	23,230
De Minimis Receipts	(42,745)	(8,000)	(8,000)	0
Total Income	(52,650,790)	(51,902,530)	(52,086,140)	(183,610)
Supervision and Management	3,315,869	3,616,320	3,873,150	256,830
Special Services	4,817,772	5,067,100	5,236,500	169,400
Depreciation (Tfr to Major Repairs & Reserve)	11,013,919	10,500,000	13,464,750	2,964,750
Revaluation Gain	(17,428,510)	(24,000,000)	(15,711,120)	8,288,880
Debt Management Costs	46,110	46,570	33,670	(12,900)
Sums directed by Secretary of State	7,897	100,000	50,000	(50,000)
Repairs and Maintenance	10,302,282	10,987,610	11,101,420	113,810
Rents, Rates, Taxes and Other Charges	442,987	418,900	738,190	319,290
(Gain) or Loss on Disposals	205,439	2,500,000	500,000	(2,000,000)
Increase in Provision for Bad Debts	562,962	800,000	350,000	(450,000)
Total Expenditure	13,286,727	10,036,500	19,636,560	9,600,060
HRA share of Corporate and Democratic Core	485,570	490,430	598,102	107,672
Net Income	(38,878,492)	(41,375,600)	(31,851,478)	9,524,122
Reversal of Gain or Loss on Disposal	205,439	2,500,000	500,000	(2,000,000)
Interest Payable and Similar Charges	(6,563,984)	(6,416,370)	(6,241,570)	174,800
Interest Receivable	244,922	150,050	180,000	29,950
Loan Repayment (trf to Capital Adjustment Account)	(11,750,000)	(13,500,000)	(15,300,000)	(1,800,000)
Direct Revenue Funding of Capital	(2,021,378)	(3,700,000)	0	3,700,000
Revaluation Gain	(17,428,510)	(24,000,000)	(15,711,120)	8,288,880
Depreciation from MRA	61,019	(726,720)	0	726,720
Interest and Non-Statutory Items	(37,252,492)	(45,693,040)	(36,572,690)	9,120,350
(Surplus) / Deficit	(1,626,000)	4,317,440	4,721,212	403,772
Opening HRA Operating Balance	(12,275,087)	(9,328,560)	(10,115,337)	(786,777)
In-year (Surplus) / Deficit	(1,626,000)	4,317,440	4,721,212	403,772
Closing HRA Operating Balance	(13,901,087)	(5,011,120)	(5,394,125)	(383,005)

Note: 2015/16 outturn was £4.573k higher than anticipated within 2016/17 budget setting, this is taken into account in 2017/18 opening HRA operating balance.