

HOUSING REVENUE ACCOUNT 2012/13					Comments
	ORIGINAL BUDGET £' 000	REVISED BUDGET £' 000	ACTUAL £' 000	VARIANCE £' 000	
INCOME					
Gross Rents	(13,210)	(13,210)	(13,275)	(65)	Increased rental income equals 0.5% of budget
Charges for Services	(963)	(838)	(857)	(19)	
Government Grant - Housing Subsidy	NIL	NIL	(7)	(7)	
TOTAL INCOME	(14,173)	(14,048)	(14,139)	(91)	
EXPENDITURE					
Management Fee (Eastbourne Homes Limited)	6,864	6,944	6,944	NIL	Calculated depreciation is now based on actual asset replacement rather than the figure provided by Government under the old subsidy system. The difference is being transferred into reserves as per the Business Plan.
Supervision and Management	1,037	1,018	996	(22)	
Provision for Doubtful Debts	131	131	90	(41)	
Depreciation and Impairment of Fixed Assets	3,904	3,904	3,604	(300)	
Statutory Contribution to the General Fund - Rent Rebates	28	28	NIL	(28)	
TOTAL EXPENDITURE	11,964	12,025	11,634	(391)	
NET COST OF SERVICE	(2,209)	(2,023)	(2,505)	(482)	
Loan Charges - Interest	2,296	2,033	2,059	26	
Interest Receivable	(26)	(26)	(31)	(5)	
NET OPERATING (SURPLUS) DEFICIT	61	(16)	(477)	(461)	
Appropriations					
Capital Expenditure Charged to Revenue	NIL	NIL	NIL	NIL	See comments above on Depreciation
Transfer to Reserve	NIL	NIL	300	300	
HOUSING REVENUE ACCOUNT (SURPLUS) / DEFICIT	61	(16)	(177)	(161)	
HOUSING REVENUE ACCOUNT WORKING BALANCE					
In Hand at 1st April 2012	(2,010)	(2,001)	(2,001)	NIL	
Surplus for 2012/2013	61	(16)	(177)	(161)	
In Hand at 31st March 2013	(1,949)	(2,017)	(2,178)	(161)	