HOUSING REVENUE ACCOUNT 2009/10				Comments	
	ORIGINAL BUDGET	REVISED BUDGET		VARIANCE	
INCOME	£' 000	£' 000	£' 000	£' 000	
Gross Rents Charges for Services	(12,799) (793)	(12,294) (753)	(12,298) (731)	(4) 22	Decrease in consolidated rate of interest on subsidy (£170k) mainly offset with decrease in
Government Grant - Housing Element Government Grant - Major Repairs Allowance	1,652 (2,712)	1,631 (2,712)	1,813 (2,712)	182 NIL	expenditure on loan charges interest (see below)
TOTAL INCOME	(14,652)	(14,128)	(13,928)	200	
EXPENDITURE					
Management Fee (Eastbourne Homes Limited)	6,697	6,697	6,697	0	Increase in deficit on tenants rates account
Supervision and Management	800	922	1,081		(£93k) and external audit fees (£21)
Provision for Doubtful Debts Depreciation	122 2,940	122 2,940	22 2,712		Reduction in the cost of bad debt provision Offset by Major Repairs Reserve (see below)
Debt Management Costs	63	64	76	12	
Statutory Contribution to the General Fund - Rent Rebates	70	70	90	20	
TOTAL EXPENDITURE	10,692	10,815	10,678	-137	1
NET COST OF SERVICE	(3,960)	(3,313)	(3,250)	63	
					Decrease in consolidated rate of interest partly
Loan Charges - Interest	3,285	2,998	2,873	• • •	offsetting Government Grant (see above)
Amortised Premiums and Discounts Interest Receivable	226 (23)	226 (23)	226 (28)	0 (5)	
NET OPERATING (SURPLUS) DEFICIT	(472)	(112)	(179)	(67)	
					-
Appropriations					
Capital Expenditure Charged to Revenue Major Repairs Reserve	700 (228)	NIL (228)	NIL NIL	NIL 228	Offset by depreciation (see above)
	(220) 472	(228) (228)	0	228	
HOUSING REVENUE ACCOUNT (SURPLUS) / DEFICIT	NIL	(340)	(179)	161	1
HOUSING REVENUE ACCOUNT WORKING BALANCE					
In Hand at 1st April 2009	(1,205)	(1,205)	(1,205)	NIL	
Surplus for 2009/2010	NIL	(340)	(179)	161	
In Hand at 31st March 2010	(1,205)	(1,545)	(1,384)	161	1