

HOUSING REVENUE ACCOUNT – Summarised Version

2006/07		2007/08
£'000		£'000
Income		
67,421	Rent	70,384
2,018	Other Income	1,497
69,439	Total income	71,881
Expenditure		
25,777	Repairs and Maintenance	29,597
13,016	Supervision and Management	13,987
11,619	Negative Subsidy *	13,905
13,551	Depreciation of Fixed Assets (used to finance capital expenditure)	13,733
1,997	Other Expenditure	1,932
65,960	Total Expenditure	73,154
Net Deficit /(Surplus) on Income and Expenditure		
(3,479)		1,273
1,046	HRA share of central costs	567
(2,433)	Net surplus on HRA services	1,840
2,109	Other financing transactions	3,016
(324)	Cost/(Surplus) for the year on HRA Services	4,856
(326)	Additional items to be credited to the HRA balance	(4,706)
(650)	Total Deficit/(Surplus) for the year	150
(5,938)	HRA Balance at the beginning of the year	(6,588)
(6,588)	HRA Balance at the end of the year	(6,438)

*Rent rebates are a charge on the General Fund, supported by specific grant. This affects the housing subsidy calculation, so that the Housing Revenue Account pays subsidy into a national pool. The overall effect on Dudley is intended to be neutral.

The balance shown is held for housing purposes. The HRA will face considerable financial pressures in meeting the Decent Homes Standard.

A proportion of receipts from the sale of council houses is contributed to a national pool. This contribution is shown in the Income and Expenditure Account as Contribution to Housing Pooled Capital Receipts, matched by a transfer from the Usable Capital Receipts Reserve in the Statement of Movement on the General Fund Balance.