

HOUSING REVENUE ACCOUNT – Summarised Version

2003/04		2004/05
£'000		£'000
Income		
62,277	Rent	62,801
26,650	Housing Revenue Account Subsidy	-
2,735	Other Income	2,715
91,662	Total income (including interest)	65,516
Expenditure		
20,112	Contribution to Housing Repairs Account (for Repairs and Maintenance)	21,428
12,950	Supervision and Management	12,747
36,510	Rent Rebates *	-
26,236	Capital Charges (3.5% of Fixed Assets)	28,885
-	Negative Subsidy *	11,800
(22,841)	Less: Adjusting Transfer	(26,149)
13,662	Depreciation of Fixed Assets (used to finance capital expenditure)	13,593
2,337	Other Expenditure	2,918
88,966	Total Expenditure (less adjusting transfer)	65,222
2,696	Net Operating Surplus	294
(1,168)	Other financing transactions	(1,408)
1,528	Total surplus/(deficit) for the year	(1,114)
2,430	Surplus at the beginning of the year	3,958
3,958	Surplus at the end of the year	2,844

* Rent rebates are now a charge on the General Fund, supported by specific grant. This change 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The requirement to set aside a proportion of receipts from the sale of council houses to repay debt has been replaced by a requirement to contribute to a national pool. This contribution is shown in the Consolidated Revenue Account as Contribution to Housing Pooled Capital Receipts. The requirement to make a revenue provision to repay housing debt has ended.