

HOUSING REVENUE ACCOUNT – Summarised Version

2007/08		2008/09
£'000		£'000
Income		
70,384	Rent	74,076
1,497	Other Income	1,760
71,881	Total income	75,836
Expenditure		
29,597	Repairs and Maintenance	26,268
14,169	Supervision and Management	17,907
13,905	Negative Subsidy *	17,163
21,220	Depreciation of Fixed Assets (used to finance capital expenditure) and Impairments (<i>Impairment figures reflect demolitions at North Priory Estate in 0708 and 0809</i>)	14,771
1,932	Other Expenditure	2,193
80,823	Total Expenditure	78,302
8,942	Net Deficit on Income and Expenditure	2,466
567	HRA share of central costs	591
9,509	Net deficit on HRA services	3,057
(1,145)	Other financing transactions (<i>includes book loss on sales – fewer sales in 0809</i>)	3,004
8,364	Cost for the year on HRA Services	6,061
(8,214)	Additional items to be credited to the HRA balance	(3,689)
150	Total Deficit for the year	2,372
(6,588)	HRA Balance at the beginning of the year	(6,438)
(6,438)	HRA Balance at the end of the year	(4,066)

*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 HRA balance shown is held for housing purposes.

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.