

RESERVES STATEMENT AS AT 31st MARCH 2013

	Balance as at 31 March 2012 £'000	Transfer to Reserve in year £'000	Transfer from Reserve in year £'000	Balance as at 31 March 2013 £'000	Movement on Reserve in year £'000	Balance as at 31 March 2014 £'000	Movement on Reserve in year £'000	Balance as at 31 March 2015 £'000	Movement on Reserve in year £'000	Balance as at 31 March 2016 £'000	<u>Reserve Commentary</u>
Housing Revenue Account(HRA)											
Revenue Reserves											
Insurance reserve	231	0	0	231	0	231	0	231	0	231	reserve to fund insurance losses during the year
Loan Repayment Reserve	0	177	0	177	1,144	1,321	2,498	3,819	3,790	7,609	new reserve established to repay maturity loan in 2019/20
Housing Revenue Account	9,453	(500)	0	8,953	(1,000)	7,953	(2,000)	5,953	-	5,953	working balance to meet unforeseen costs arising
HRA Improvement Reserve	0	500	0	500	0	500	-	500	-	500	new reserve to fund service improvement initiatives
Total Revenue Reserves	9,684	177	0	9,861	144	10,005	498	10,503	3,790	14,293	
Capital Reserve											
Major Repairs Reserve	4,313	5,200	(4,404)	5,109	274	5,383	876	6,259	1,535	7,794	reserve to fund capital expenditure items
Total HRA Reserves	13,997	5,377	(4,404)	14,970	418	15,388	1,374	16,762	5,325	22,087	

Detail	2012/13	2013/14	2014/15	2015/16
	Original Base £'000	Estimate Base £'000	Indicative Base £'000	Indicative Base £'001
INCOME				
1 Dwelling Rents	(22,780)	(23,832)	(24,868)	(25,922)
2 Non Dwelling Rents	(281)	(280)	(287)	(294)
3 Charges for Services and Facilities	(1,275)	(1,344)	(1,375)	(1,410)
4 Other Income	(60)	(60)	(62)	(63)
TOTAL INCOME	(24,396)	(25,516)	(26,592)	(27,689)
EXPENDITURE				
6 Repair and Maintenance	7,489	7,781	7,642	7,637
7 Supervision and Management - General	2,637	2,536	2,533	2,574
8 Supervision and Management - Special	2,003	1,993	2,024	2,064
9 HRA share of Corporate and Democratic Costs	296	296	296	296
10 Depreciation and Impairment of Fixed Assets	5,200	5,200	5,200	5,200
11 Debt Management Expenses	23	24	25	25
12 Provision for bad debts	50	150	160	170
13 Repayment of Principal	1,591	3,222	3,222	3,222
14 Transfer to General Fund in respect of Rent Rebates	40	0	0	0
TOTAL EXPENDITURE	19,329	21,202	21,102	21,188
NET COST OF HRA SERVICES	(5,067)	(4,314)	(5,490)	(6,501)
17 Interest Payable and Similar Charges	3,592	3,460	3,342	3,217
18 Interest and Investment Income	(204)	(290)	(350)	(506)
DEFICIT (SURPLUS) FOR THE YEAR ON THE HRA	(1,679)	(1,144)	(2,498)	(3,790)
MOVEMENT ON THE HRA BALANCE				
20 (Deficit)/Surplus for the Year	1,679	1,144	2,498	3,790
21 Contribution to HRA Improvement Reserve	0	(1,144)	(2,498)	(3,790)
22 Revenue Contributions to Capital	0	(1,000)	(2,000)	0
23 Housing Revenue Account balance at start of Year	8,482	8,953	7,953	5,953
24 Housing Revenue Account Balance at end of year	10,161	7,953	5,953	5,953
25 Major Repairs Reserve balance at start of Year	3,611	5,109	5,383	6,259
26 Depreciation	5,200	5,200	5,200	5,200
27 Capital Financing	(4,411)	(4,926)	(4,324)	(3,665)
28 Major Repairs Reserve balance at end of Year	4,400	5,383	6,259	7,794

Description	2012/2013	2012/2013	2012/2013	2013/2014	2013/2014	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018
	Indicative Base £'000	Forecast Outturn £'000	Slippage £'000	New Bids £'000	Indicative Base £'000	Updated Base £'000	Indicative Base £'000	Indicative Base £'000	Indicative Base £'000	Indicative Base £'000
HOUSING REVENUE ACCOUNT										
Repairs and Improvements										
1	100	90	-	-	-	-	-	-	-	-
2	60	15	-	-	-	-	-	-	-	-
3	-	-	-	20	-	20	-	-	-	-
4	250	150	-	-	-	-	-	-	-	-
5	25	25	-	-	-	-	-	-	-	-
Energy Efficiency Initiatives:										
6	1,400	1,400	-	-	1,200	1,200	1,000	1,000	1,000	1,000
Refurbishment and Improvement:										
7	-	-	-	1,000	-	1,000	2,000	-	-	-
8	-	-	-	-	125	125	-	131	136	-
9	70	262	-	80	70	150	150	150	150	150
10	915	715	200	-	725	925	960	1,000	934	550
11	175	175	-	(285)	460	175	175	110	175	175
12	750	750	-	150	850	1,000	1,000	850	850	438
13	165	165	-	-	115	115	150	150	150	105
14	150	100	-	0	150	-	-	-	-	-
15	-	-	-	230	-	230	-	-	-	-
16	40	58	-	-	-	-	-	-	-	-
17	-	-	-	91	-	91	26	76	35	-
18	-	-	-	15	-	15	-	-	-	-
19	-	-	-	10	-	10	-	-	-	-
20	-	-	-	700	-	700	700	-	-	-
21	320	320	-	0	-	-	-	-	-	-
	4,420	4,225	200	2,011	3,695	5,756	6,161	3,467	3,430	2,418
IT Software										
22	-	-	-	25	-	25	-	-	-	-
23	82	-	-	0	-	-	-	-	-	-
24	50	-	50	0	-	50	-	-	-	-
25	104	104	-	0	-	-	-	-	-	-
	236	104	50	25	-	75	-	-	-	-
Purchase of Vehicles										
26	-	38	-	20	38	58	126	161	152	144
27	75	37	-	(39)	76	37	37	37	37	37
	75	75	-	(19)	114	95	163	198	189	181
28	4,731	4,404	250	2,017	3,809	5,926	6,324	3,665	3,619	2,599