

Analysis of HRA budget movement 2023/24 to 2024/25

		£'000
Funding:		
Rental Income	This increase is based on the anticipation that the maximum increase of CPI + 1% (7.7%) will be applied for 2024-25 .	-414
		-414
Cost pressures:		
Staffing	Increase in costs following recent pay award and assumed 4% inflationary increase for next year.	15
Repairs & Maintenance	Inflationary increase to general repairs & maintenance and gas service repair contract due to increases in contractor costs.	55
Computer Software	This is due to inflationary linked increases to our annual licences and maintenance of our Housing IT system as per our contract.	14
Electricity	Inflationary linked increase.	4
Recharge from General Fund	For services carried out for Housing by the Council.	35
Estate Management	Reduction in income from our P.C.N. site following changes in legislation capping how much is paid.	12
Interest Paid on Loans	To reflect increases in interest rates.	28
		163
Savings:		
Provision for Bad Debts	Updated to reflect a reduction in our bad debts following recent write offs.	-40
Sheltered Heating Schemes	Net reduction in the cost of gas for our sheltered schemes following a reduction in our gas contract.	-79
HRA Salary Capitalisation	Capitalisation of salary for HRA capital work.	-70
Interest Received	Increase in interest received on balances.	-40
Other supplies and services	Reduction in overtime, travel expenses and subscriptions.	-12
		-241
Total		-492