

**HOUSING REVENUE ACCOUNT**

	2007/08	2008/09	2008/09	2009/10
	ACTUAL	ORIGINAL	REVISED	ORIGINAL
	£	£	£	£
<b>INCOME</b>				
Dwelling Rents	(10,246,737)	(10,906,000)	(10,791,000)	(11,461,313)
Garage Rents	(195,780)	(197,900)	(195,700)	(207,579)
Other Rents etc	(7,227)	(5,900)	(5,300)	(5,592)
Charges for Services & Facilities	(473,668)	(463,170)	(462,570)	(488,370)
Contributions towards expenditure	(100,906)	(104,560)	(98,190)	(103,643)
	<b>(11,024,319)</b>	<b>(11,677,530)</b>	<b>(11,552,760)</b>	<b>(12,266,497)</b>
<b>EXPENDITURE</b>				
Housing Repairs	1,763,632	1,887,410	1,887,410	1,841,870
Supervision and Management	2,310,242	2,475,780	2,477,370	2,664,490
Rents, Rates & Other Property Charges	18,657	25,170	30,170	30,190
Negative Subsidy Transfer	4,487,571	5,160,000	5,160,000	5,469,113
<b>Capital Charges</b>				
Depreciation Dwellings	1,850,558	1,864,250	1,864,250	1,925,520
Depreciation Other Assets	242,279	231,510	251,880	251,880
Deferred Charges	0	40,000	0	0
Increase in Bad Debt Provision	45,320	31,500	45,000	0
	<b>10,718,260</b>	<b>11,715,620</b>	<b>11,716,080</b>	<b>12,183,063</b>
<b>NET (INCOME)/EXPENDITURE SUB-TOTAL</b>	<b>(306,059)</b>	<b>38,090</b>	<b>163,320</b>	<b>(83,434)</b>
HRA Share of Corporate and Democratic Core	267,000	267,000	267,000	267,000
HRA Share of Pension Deficit --GS and HK	240,953	103,050	103,050	103,050
<b>NET OPERATING EXPENDITURE</b>	<b>201,894</b>	<b>408,140</b>	<b>533,370</b>	<b>286,616</b>
Interest Receipts:				
HAPS Interest	(728)	(320)	(320)	(320)
Interest on Balances	(44,550)	(35,200)	(35,000)	(16,250)
Pension Interest and Return on Assets	(30,568)	0	0	0
<b>DEFICIT ON HRA SERVICES</b>	<b>126,048</b>	<b>372,620</b>	<b>498,050</b>	<b>270,046</b>
<b>WORKING BALANCE</b>				
Deficit for the year	126,048	372,620	498,050	270,046
Transfer to/(from) Major Repairs Reserve	(242,000)	(231,510)	(251,880)	(247,615)
Pension Fund Adjustments	(113,000)	0	0	0
Capital Expenditure Funded by HRA	455,000	0	0	0
<b>Decrease in HRA Balance</b>	<b>226,048</b>	<b>141,110</b>	<b>246,170</b>	<b>22,431</b>
<b>Balance Brought Forward</b>	<b>(776,528)</b>	<b>(550,480)</b>	<b>(550,480)</b>	<b>(304,310)</b>
<b>Balance Carried Forward</b>	<b>(550,480)</b>	<b>(409,370)</b>	<b>(304,310)</b>	<b>(281,879)</b>