

Decision Report FP/24/06/27

Committee: Executive

Meeting or Proposed Decision Date – 02

December 2024

Key Decision – Yes



2024/25 Housing Revenue Account (HRA) Revenue and Capital Budget Monitoring Report – Quarter 2 – End of September 2024

Chair of Committee: Cllr Bill Revans - Leader of the Council and Lead Member for Governance & Communications

Executive Member(s): Cllr Liz Leyshon - Deputy Leader of the Council and Lead Member for Finance, Procurement and Performance and Cllr Federica Smith-Roberts - Lead Member for Communities, Housing Revenue Account, Culture and Equalities and Diversity

Local Member(s) and Division(s) affected: All

Executive Director: Maria G. Christofi - Interim Chief Finance Officer (Section 151 Officer)

Executive Summary

1. This report is the Housing Revenue Account (HRA) Revenue and Capital Budget Monitoring Report for the end of September 2024, (Quarter 2).

Revenue

2. The last report the Executive received was for Quarter 1, as at the end of June 2024, which reported a forecast net overspend of £2.359m.
3. The Council is now **forecasting a revenue overspend of £1.717m** for 2024/25.
4. There has been a **decrease of £0.642m** in the revenue forecast overspend position of £2.359m reported for Quarter 1. The main movements are reported in the following areas:

Positive movements in forecast outturn

- Dwelling Rental Income - there is an **increase in the forecast of the recovery of income of £0.397m**, due to updated projections impacted by a reduction in the level of void properties.
 - Repairs and Maintenance – there is a **reduction in the forecast outturn overspend of £0.243m**, due to updated projections reducing the forecast overspend on voids as well as underspends in general repairs mitigating part of the overspend.
5. Continued work to ensure that the assumptions within the forecast are relevant and robust continues with the Housing Management Team especially those areas where there is demand led budgets, and pressures.

Capital

6. The last report the Executive received was for Quarter 1, as at the end of June 2024, which reported that the forecast capital outturn was to budget.
7. The Housing Revenue Account (HRA) Capital Programme for 2024/25 onwards is £92.896m. At Quarter 1 the forecast spend for 2024/25 was £60.189m. For Quarter 2 this forecast has reduced by £4.743m to £55.446m, with slippage of £37.723m being requested and a forecast net overspend of £0.274m that will need to be mitigated.

Recommendations

8. That the Executive:
 - a) Notes the Housing Revenue Account **forecast overspend of £1.717m** for 2024/25, the mitigations actions in the report and the impact on the HRA General Fund Reserve of this overspend.
 - b) Agree to take further mitigating actions to pull back the forecast overspend for the next quarter and by outturn.
 - c) Notes the forecast outturn position of the Capital Programme of £55.172m for 2024/25.
 - d) Approve slippage of £37.723m into future years.
 - e) Notes the Capital virements in paragraph 27.

Reasons for Proposals

9. To ensure that the Council continues to work to a balanced revenue outturn that will not reduce reserves further and to maintain tight financial control over its budget.

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Main report and supporting information

Background

10. The Housing Revenue Account (HRA) is a ring-fenced, self-financing, account used to manage the Council's housing stock, with the Council acting as the Landlord. This has been the case since April 2012 where, under the Localism Act 2011, the government abolished the national subsidy system (which required an annual payment from the HRA to Central Government) and introduced 'self-financing'. This new system enabled Councils to retain all rental income to fund the costs of managing and maintaining the housing stock, as well as meeting the interest payments and repayment of debt. As part of the self-financing agreement, Councils had to buy themselves out of the subsidy system by making a one-off payment to the Government. The debt taken in 2012 was a total of £133m; £85.198m for the Taunton Deane Borough Council legacy authority and £47.321m for the Sedgemoor District Council legacy authority.
11. Self-financing does bring financial benefits and more flexibility, especially since the borrowing cap was removed in October 2018, however the HRA is still heavily regulated. For example, rent increases are restricted by the Regulator of Social Housing's Rent Standard, there are specific regulations which govern eligible income and expenditure to prevent cross subsidy with the General Fund, as well as the decent homes standards that stipulate the conditions of properties.
12. Somerset Council has two landlord operating models which sit under one Housing Revenue Account. The two landlord operating models are an in-house service in the West, formerly Somerset West and Taunton (SWT), and Homes in Sedgemoor (HiS) which is an Arm's Length Management Organisation (ALMO) operating in the North, formerly Sedgemoor District Council (SDC). The combined total dwelling stock as at 1 April 2024 is 9,755 (5,709 for the inhouse service and 4,046 managed by HiS). In addition to this we have 599 leasehold properties (490 managed by the in-house service and 111 managed by HiS).

Purpose of Report

13. This report provides an update on the projected revenue and capital outturn position for the Council's Housing Revenue Account (HRA) at the end of September 2024, (Quarter 2).

HRA Revenue Budget 2024/25 Forecast Outturn

14. Full Council approved the 2024/25 budget in February 2024, and **Table 1** provides a summary of budget, forecast outturn, and variances as at the end of September 2024, (Quarter 2).
15. The current year end forecast outturn position for the HRA for 2024/25 is an overspend against budget of £1.717m.

Table 1: 2024/25 Budget Monitoring Report as at the end of September 2024 (Quarter 2)

	In-House	ALMO	Combined					
	Approved Budget	Approved Budget	Current Budget	Full Year Projection	Month 6 Variance	Overspend / (Underspend)	RAG Status	Movement From Month 3
	£m	£m	£m	£m	£m			£m
Income								
Dwelling Rents	(30.529)	(20.385)	(50.914)	(50.381)	0.534	Overspend	Red	(0.285)
Non Dwelling Rents	(0.735)	(0.602)	(1.336)	(1.262)	0.074	Overspend	Red	(0.009)
Charges for Services / Facilities	(1.955)	(1.625)	(3.580)	(3.571)	0.009	Overspend	Amber	(0.093)
Contribution Towards Expenditure	(0.258)	(1.230)	(1.488)	(1.498)	(0.009)	Underspend	Green	(0.010)
Government Grants	(0.046)	(0.026)	(0.072)	(0.072)	-	On-budget	Green	(0.001)
	(33.522)	(23.869)	(57.391)	(56.783)	0.608	Overspend	Red	(0.397)
Expenditure								
Repairs and Maintenance	9.571	5.107	14.678	15.879	1.201	Overspend	Red	(0.242)
Supervision and Management	5.552	5.108	10.660	10.183	(0.477)	Underspend	Green	(0.053)
Special Services	1.628	0.875	2.503	2.532	0.029	Overspend	Amber	0.006
Rents, Rates, Taxes and Other Charges	0.499	0.858	1.357	1.722	0.366	Overspend	Red	0.054
Central Recharges (to / from the General Fund)	2.966	0.470	3.436	3.427	(0.009)	Underspend	Green	(0.009)
	20.216	12.418	32.634	33.744	1.110	Overspend	Red	(0.244)
Other Operating Income and Expenditure								
Interest Payable	3.367	1.692	5.058	5.058	-	On-budget	Green	-
Interest Receivable	-	1.070	1.070	1.070	-	On-budget	Green	-
Change in Provision for Bad Debt	0.197	-	0.197	0.197	-	On-budget	Green	-
Depreciation	9.537	7.604	17.141	17.141	-	On-budget	Green	-
Capital Financing	-	-	-	-	-	On-budget	Green	-
Movement In Reserves	(0.864)	2.155	1.291	1.291	-	On-budget	Green	-
	12.236	12.521	24.757	24.757	-	On-budget	Green	-
Net Surplus(-) / Deficit for the Year	(1.070)	1.071	-	1.718	1.718	Overspend	Red	(0.641)

Key Variances and Movements

Income

16. **Dwelling Rent Income:** The combined budgeted income for 2024/25 is £50.914m, which reflects an assumption of an average 1.66% void loss for general, extra care and sheltered stock (with temporary accommodation at 25%), applying a 53-week year and forecast stock changes such as RTB Sales and new builds from social development schemes.

17. The outturn position for dwelling rent income is an under recovery against budget of £0.534m for the in-house service which is in part due to timings of RTB sales and stock changes for social housing development schemes, as well as higher levels of voids for general needs stock and temporary accommodation stock than anticipated. The service has been actively reducing void levels which is evident in the void rates statistics and the updated projections improving by £0.285m since month 3. This also includes £0.144m write offs against the bad debt provision.

18. The forecast includes £0.144m of write offs during the first half of the year (£0.019m on current tenancies and £0.125m on former tenancies), as shown in the table below, of which 86% were for former tenant arrears and where recovery routes had been exhausted. The former tenant debt written off in Quarter 1 has occurred due to a recent review and consideration of significantly aged debt from former tenants and a decision to write this debt off as unrecoverable following extensive recovery activity.

Table 2: Write Offs during 2024/25

	Homes In Sedgemoor			In-House Service			
	Current	Former	Total	Current	Former	Total	TOTAL
	£m	£m	£m	£m	£m	£m	£m
Q1	-	0.007	0.007	0.006	0.098	0.104	0.111
Q2	0.001	0.005	0.005	0.013	0.015	0.028	0.033
Total	0.001	0.012	0.013	0.019	0.113	0.131	0.144

Expenditure

- 19. Repairs and Maintenance:** The forecast overspend of £1.200m relates to the void repairs service which is undertaken to ensure our Lettable Standard is met before reletting. This overspend is the net figure for repairs and maintenance and includes an overspend on voids that has been offset in part from an underspend of £0.309m in general repairs due to both forecast outturn projections on repair costs and vacancy savings. Both the voids and general repairs service is a very demand led and reactive service that has experienced increasing volumes of work compared to previous years. The void service has also seen an increase in the poor condition of properties being returned for reletting which increases the average void cost per property.
20. There are a number of activities being undertaken to seek to mitigate additional spend, including an in-house initiative called the "Leaving Well" scheme which aims to work with and support the tenants to leave their homes in a suitable manner to reduce the time and cost of work then required on void properties before reletting, a procurement exercise to test the market for external contractor support for void repairs, and a continued comprehensive review of budget cost allocation to ensure all works that can be appropriately capitalised are assigned to a capital budget. Whilst there is currently a forecast year-end overspend it is anticipated that once the focussed activity being undertaken as detailed above is completed this will reduce this figure.
- 21. Supervision and Management:** The forecast underspend of £0.477m has increased by £0.053m since Quarter 1 and relates to vacancies within a number of different teams including new roles within the new operating structure. The vacancies are a mixture of existing posts as well as posts that have been redesignated between teams as part of a reorganisation between the HRA Business Function area and the existing Property Services and Tenancy areas. There have been challenges recruiting to a number of posts, however these are now being progressed.
- 22. Rents, Rates, Taxes and Other Charges:** The forecast overspend of £0.365m has increased by £0.053m since Quarter 1. The overspend mainly relates to insurance premiums for 2024/25. To note that in preparation for the creation of the new Somerset Council, a procurement exercise was undertaken during 2022/23 to collectively insure the assets for the new council from 1 April 2023. As part of this process the insurers reviewed the risk profile of the Council and its asset holdings. In addition, inflation has increased the rebuild costs (with labour and raw materials

increasing in price). As a result the insurance premiums have increased significantly. Whilst the budget for 2024/25 was inflated in anticipation of an expected increase in cost this increase was not sufficient.

Mitigations

23. To pull back the revenue forecast overspends, to a balanced outturn, and protect the Council's Housing Revenue Account reserves position, the following elements of the budget are being reviewed:

- Volumes of void properties
- Average void turnaround times
- Expenditure incurred to bring void properties back to a Lettable Standard

HRA Capital Programme 2024/25 Forecast Outturn

24. The Housing Revenue Account (HRA) Capital Programme for 2024/25 onwards is £92.896m.

25. The Housing Revenue Account (HRA) Capital Programme for 2024/25 onwards is £92.896m. At Quarter 1 the forecast spend for 2024/25 was £60.189m. For Quarter 2 this forecast has reduced by £4.743m to £55.446m, with slippage of £37.723m being requested and a forecast net overspend of £0.274m that will need to be mitigated (please see **Appendix A**).

Table 3: Summary of HRA Capital Programme Approved Budget for 2024/25

	2024/25 Total Budget	Actual Spend YTD	Forecast Outturn	Slippage	Variance (Under) / Overspend
	£m	£m	£m	£m	£m
Majors & Improvements	40.241	8.221	36.230	3.579	(0.431)
Social Housing Development	52.655	11.510	19.216	34.144	0.705
Total	92.896	19.731	55.446	37.723	0.274

26. The HRA Capital Programme relates to in-year works and longer-term schemes that will be completed over the next six years. The original planned profiled spend and financing of the HRA Capital programme is shown within **Appendix B**.

27. The virements in the table below have been approved and are reflected in Appendix C.

Table 4: Capital Virements 2024/25

From / To	Project Code	Capital Scheme	Funding	£m
From	HR1508000	HRA North Taunton Phase E	Borrowing	(0.085)
From	HR1510000	HRA Oake	Borrowing	(0.900)
From	HR1514000	HRA Wordsworth Drive & Coleridge Road Flats	Borrowing	(0.020)
	TOTAL			(1.005)

To	HR1024000	HRA Energy Efficiency Works (ECO4)	Borrowing	0.050
To	HR1001000	HRA Major Repairs & Improvement	Borrowing	0.040
To	HR2500000	HRA Windmill Square	Borrowing	0.431
To	HR1012000	HRA Insulation	Borrowing	0.484
	TOTAL			1.005

28. To note that from the 1 April 2024, the percentage cost of a new home that local authorities can fund using Right to Buy receipts has increased again to 100% following an announcement on the 30 July 2024. The Autumn Budget 2024 proposes some significant changes on Right to Buy and further information will be provided once there is clarity on the changes to the legislation.

HRA Earmarked Reserves

29. The Housing Revenue Account (HRA) Earmarked Reserves at the beginning of 2024/25 totalled £0.209m, as shown in the table below. These have been carried forwards from Somerset West and Taunton. There were none held by Sedgemoor District Council.

30. Earmarked reserves are set aside for a specific purpose and are reviewed on a regular basis. These funds have been earmarked to be spent within this financial year.

Table 5: Earmarked Reserves Balances

Description	Opening Balance 01/04/2024 £m	Proposed Transfers £m	Forecast Balance 31/03/2025 £m
Hinkley – Community Grants	0.065	(0.065)	-
Climate Change Grant - Electric Vehicles	0.077	(0.077)	-
Hinkley – Home Moves Plus Grant	0.032	(0.032)	-
Tenant Satisfaction Grant	0.035	(0.035)	-
Total	0.209	-	-

HRA General Reserves

31. The Housing Revenue Account (HRA) General Reserves opening balance of £12.859m (subject to the completion of the external audit of the statutory financial statements for 2023/24) stands above the recommended minimum balance of £3.722m and provides ongoing financial resilience and mitigation for unbudgeted financial risks.
32. The recommended minimum balance for the combined HRA is £3.722m and this equates to approximately 6.5% of gross income and £382 per property.
33. As part of the budget setting proposals to Full Council on 20 February 2024, a contribution to reserves of £1.323m will be made to supplement general reserves. Further approved (or proposed) allocations to / from General Reserves are shown in the table below.

Table 6: HRA General Reserves Balance

	Approval	£m
Balance Brought Forward 1 April 2024		12.859
Budgeted Contribution to reserves	FC – Feb24	1.323
Current Balance		14.182
Forecast: 2024/25 Projected Overspend		(1.717)
Projected Balance 31 March 2025		12.465
Recommended Minimum Balance		3.722
Projected Balance above Minimum Reserve Balance		8.743

34. The current outturn position is forecast to be a net overspend of £1.717m. If the forecast outturn position does not improve, the deficit will reduce reserve balances to £12.465m, which is £8.743m above the recommended minimum balance of £3.722m.

Links to Council Plan and Medium-Term Financial Plan

35. The 2024/25 Budget for the HRA was approved by Full Council in February 2024 along with the updated Medium-Term Financial Plan (MTFP) and updated 30-Year Business Plan.

Other options considered

36. No other options were considered as continuing to monitor the budget on a monthly basis is considered best practice.

Key considerations for the Council

Scrutiny comments / recommendations:

37. This report will be considered by Corporate and Resources Scrutiny on 25 November 2024. A summary of the comments and recommendations discussed will be provided here (or a verbal update) for the Executive to consider on 2 December 2024.

Consultation and feedback

38. This report will be presented, for information purposes and discussion, to the Tenants Strategic Board on the 25 November 2024. A formal consultation is not required for this report.

Financial and Risk Implications

39. The HRA set a balanced budget for 2024/25 however areas of risk for the year will relate to **regulatory and compliance requirements**. There are seven big compliance areas - Gas, Electric, Water, Asbestos, Fire Safety, Lifts and Damp and Mould - and the regulations are continually being updated. For example, changes are expected during the year in relation to Fire Safety and Damp & Mould, and there are new national concerns with regards to Reinforced Autoclaved Aerated Concrete (RAAC), where the cost impact is unknown. Furthermore, the Social Housing (Regulation) Act 2023 places new emphasis on customer safety, quality of accommodation, engagement, communication and greater evidence of listening to our tenants. We have seen significant increases in our costs related to regulatory and compliance requirements and the risk remains high that further increases will come.

40. From an **operational perspective**, the challenge here relates to the levels of demand from our tenants for support and service, for example for debt and benefit advice, repairs and maintenance on their properties, and the number and condition of void properties. This is a very reactive service based on the needs of the tenants. Additionally, as other services face budget pressures (social care, police, ambulance, mental health services, addiction services etc) the levels of complexity and demand increases and can require additional cost and resource to service this and meet our tenancy management responsibilities.

41. There are risks associated with the **economic operating environment** and the positive or negative impact this may have on any variation from the forecasts assumed when setting the budget, for example the cost of borrowing for the refinancing of debt, pay awards, cost of materials and utilities, etc. We continue to work in a very buoyant market for skilled workforce and materials and cost pressures continue to present a challenge.

42. There are a number of operational risks already identified and are in the process of being transferred to Ideagen (which is the Council's performance and risk management system). The operational and financial risks will need to be reviewed by the new interim Service Director.

Legal and Procurement Implications

- There are no specific legal implications arising from this report.

HR / Workforce Implications

- There are no specific HR / Workforce implications arising from this report.

Equalities Implications

- There are no specific equalities implications arising from this report.

Community Safety Implications

- There are no community safety implications arising from this report.

Climate Change and Sustainability Implications

- There are no climate change and sustainability implications arising from this report.

Health and Safety Implications

- There are no health and safety implications arising from this report.

Health and Wellbeing Implications

- There are no health and wellbeing implications arising from this report.

Social Value

- There are no Social Value implications arising from this report.

Background Papers

- HRA Budget Setting Report 2024/25 – Full Council 20 February 2024
- HRA Outturn Report 2023/24 – Executive 5 August 2024

Appendices

Appendix A: HRA Capital Programme Outturn Forecast 2024/25

Appendix B: HRA Capital Programme Budget and Funding 2024/25

**Report assurance checklist ahead of report publication
(for Audit, Executive, Full Council and Scrutiny Committees)**

	Officer Name	Date Completed
Legal & Governance Implications	David Clark	14/11/2024
Finance & Procurement	Nicola Hix	12/11/2024
Workforce (*)	Dawn Bettridge	13/11/2024
Asset Management (*)	Simon Lewis	18/11/2024
Executive Director	Maria G Christofi / Chris Hall	14/11/2024 & 18/11/2024
Executive Lead Member	Cllr Liz Leyshon / Cllr Federica Smith-Roberts	15/11/2024 & 18/11/2024
Consulted:		
Local Division Members	???	
Opposition Spokesperson(s)	Cllr Mandy Chilcott Leader of Opposition Cllr Diogo Rodrigues Opposition Spokesperson for Resources and Performance	Sent report ??
Relevant Scrutiny Chair(s)	Cllr Bob Filmer, Chair - Scrutiny Corporate & Resources Committee	Sent report ??

Note:

Directors may nominate additional officers to act on their behalf

(*) – these areas only need to be consulted on proposals if the proposals have workforce or asset management implications

Reports will not be published if assurance checklist has not been adequately completed – report author to liaise with Democratic Services well ahead of publication deadline

Appendix A: HRA Capital Programme Outturn Forecast 2024/25

HRA Capital Programme	Total Approved Budget	Budget as at Quarter 1	Actual Spend	Commitments	Forecast Outturn	Slippage	Forecast Outturn Variance	Additions / Deletions	Virements	Revised Budget as at Quarter 2
		£m	£m	£m	£m	£m	£m	£m	£m	£m
In-House Service										
Major Works	18.537	18.537	4.337	14.648	18.985	-	0.448	-	0.574	19.111
Fire Safety	4.975	4.975	0.106	1.290	1.396	3.579	-	-	-	1.396
Related Assets	0.400	0.400	0.007	0.393	0.400	-	-	-	-	0.400
Exceptional & Extensive	6.162	6.162	0.425	4.732	5.157	-	(1.005)	-	(1.005)	5.157
Vehicles	0.280	0.280	-	0.280	0.280	-	-	-	-	0.280
ICT & Transformation	0.083	0.083	0.115	(0.032)	0.083	-	-	-	-	0.083
Aids & Adaptations & DFGs	0.370	0.370	0.110	0.190	0.300	-	(0.070)	-	-	0.370
Sub-Total Majors & Improvements	30.807	30.807	5.099	21.501	26.600	3.579	(0.627)	-	(0.431)	26.797
Social Housing Development	44.730	14.839	9.828	5.011	14.839	-	-	-	-	14.839
Total In-House HRA	75.537	45.646	14.927	26.512	41.439	3.579	(0.627)	-	(0.431)	41.635
Homes In Sedgemoor (ALMO)										
Major Works	8.780	8.780	2.851	5.929	8.780	-	-	-	-	8.780
Fire Safety	0.263	0.263	-	0.263	0.263	-	-	-	-	0.263
Related Assets	-	-	-	-	-	-	-	-	-	-
Exceptional & Extensive	0.237	0.237	-	0.237	0.237	-	-	-	-	0.237
Vehicles	-	-	-	-	-	-	-	-	-	-
ICT & Transformation	-	-	-	-	-	-	-	-	-	-
Aids & Adaptations & DFGs	0.154	0.154	0.271	0.079	0.350	-	0.196	-	-	0.154
Sub-Total Majors & Improvements	9.433	9.433	3.122	6.508	9.630	-	0.196	-	0.000	9.433
Social Housing Development	7.925	5.110	1.681	2.696	4.377	1.438	0.705	-	0.431	4.103
Total ALMO HRA	17.358	14.543	4.803	9.204	14.007	1.438	0.901	-	0.431	13.537
Combined HRA										
Major Works	27.317	27.317	7.188	20.577	27.765	-	0.448	-	0.574	27.891
Fire Safety	5.238	5.238	0.106	1.553	1.659	3.579	-	-	-	1.659
Related Assets	0.400	0.400	0.007	0.393	0.400	-	-	-	-	0.400
Exceptional & Extensive	6.399	6.399	0.425	4.969	5.394	-	(1.005)	-	(1.005)	5.394
Vehicles	0.280	0.280	-	0.280	0.280	-	-	-	-	0.280
ICT & Transformation	0.083	0.083	0.115	(0.032)	0.083	-	-	-	-	0.083
Aids & Adaptations & DFGs	0.524	0.524	0.381	0.269	0.650	-	0.126	-	-	0.524
Sub-Total Majors & Improvements	40.241	40.241	8.221	28.009	36.230	3.579	(0.431)	-	(0.431)	36.230
Social Housing Development	52.655	19.949	11.510	7.706	19.216	1.438	0.705	-	0.431	18.942
Total Combined HRA	92.896	60.189	19.731	35.715	55.446	5.017	0.274	-	-	55.172

Appendix B: HRA Capital Programme Budget and Funding

HRA Capital Programme	Budget							Funding 2024/25				
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	Total	Capital Grant	Capital Receipts	Major Repairs Reserve	Borrowing	Total Funding
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
In-House Service												
Major Works	19.111	-	-	-	-	-	19.111	0.759	-	13.230	5.122	19.111
Fire Safety	1.396	3.579	-	-	-	-	4.975	-	-	-	1.396	1.396
Related Assets	0.400	-	-	-	-	-	0.400	-	-	0.400	-	0.400
Exceptional & Extensive	5.157	-	-	-	-	-	5.157	-	-	0.300	4.857	5.157
Vehicles	0.280	-	-	-	-	-	0.280	-	-	-	0.280	0.280
ICT & Transformation	0.083	-	-	-	-	-	0.083	-	-	-	0.083	0.083
Aids & Adaptations & DFGs	0.370	-	-	-	-	-	0.370	-	-	0.370	-	0.370
Sub-Total Majors & Improvements	26.797	3.579	-	-	-	-	30.376	0.759	-	14.300	11.738	26.796
Social Housing Development	14.839	16.427	11.528	1.880	0.052	0.005	44.730	4.908	7.693	-	2.238	14.839
Total In-House HRA	41.635	20.006	11.528	1.880	0.052	0.005	75.106	5.666	7.693	14.300	13.975	41.635
Homes In Sedgemoor (ALMO)												
Major Works	8.780	-	-	-	-	-	8.780	0.584	-	1.300	6.896	8.780
Fire Safety	0.263	-	-	-	-	-	0.263	-	-	-	0.263	0.263
Related Assets	-	-	-	-	-	-	-	-	-	-	-	-
Exceptional & Extensive	0.237	-	-	-	-	-	0.237	-	-	-	0.237	0.237
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
ICT & Transformation	-	-	-	-	-	-	-	-	-	-	-	-
Aids & Adaptations & DFGs	0.154	-	-	-	-	-	0.154	-	-	-	0.154	0.154
Sub-Total Majors & Improvements	9.433	-	-	-	-	-	9.433	0.584	-	1.300	7.549	9.434
Social Housing Development	4.103	4.253	-	-	-	-	8.356	0.986	0.269	-	2.848	4.103
Total ALMO HRA	13.537	4.253	-	-	-	-	17.790	1.570	0.269	1.300	10.398	13.537
Combined HRA												
Major Works	27.891	-	-	-	-	-	27.891	1.343	-	14.530	12.018	27.891
Fire Safety	1.659	3.579	-	-	-	-	5.238	-	-	-	1.659	1.659
Related Assets	0.400	-	-	-	-	-	0.400	-	-	0.400	-	0.400
Exceptional & Extensive	5.394	-	-	-	-	-	5.394	-	-	0.300	5.094	5.394
Vehicles	0.280	-	-	-	-	-	0.280	-	-	-	0.280	0.280
ICT & Transformation	0.083	-	-	-	-	-	0.083	-	-	-	0.083	0.083
Aids & Adaptations & DFGs	0.524	-	-	-	-	-	0.524	-	-	0.370	0.154	0.524
Sub-Total Majors & Improvements	36.230	3.579	-	-	-	-	39.809	1.343	-	15.600	19.287	36.230
Social Housing Development	18.942	20.680	11.528	1.880	0.052	0.005	53.086	5.894	7.963	-	5.086	18.942
Total Combined HRA	55.172	24.259	11.528	1.880	0.052	0.005	92.896	7.237	7.963	15.600	24.373	55.172