

Decision Report FP/24/06/30

Committee: Scrutiny / Executive

Meeting or Proposed Decision Date – 26

February 2025

Key Decision – Yes



2024/25 Housing Revenue Account (HRA) Revenue and Capital Budget Monitoring Report – Quarter 3 – End of December 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 December 2024, (Quarter 3).

Revenue

2. The last report the Executive received was for Quarter 2, as at the end of September 2024, which reported a forecast net overspend of £1.717m.
3. The Council is now **forecasting a revenue overspend of £1.327m** for 2024/25.
4. There has been a **decrease of £0.391m** in the revenue forecast overspend of £1.717 reported for Quarter 2. The main movements are reported in the following areas:

Positive movements in forecast outturn

- Income - there is an overall **increase in the forecast of the recovery of income of £0.117m**, due to updated forecasts impacted by a reduction in the level of void properties.
- Repairs and Maintenance – there is a **reduction in the forecast outturn overspend of £0.134m**, due to updated forecasts reducing the forecast overspend on voids as well as underspends in general repairs mitigating part of the overspend.

- Supervision and Management – there is an **increase in the forecast outturn underspend of £0.203m**, due to multiple vacancies in job roles across the HRA not being expected to be filled before the end of the financial year.
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 2, as at the end of September 2024, which reported that the forecast capital outturn was £55.446m, with slippage of £37.723m and a forecast net overspend of £0.274m.
7. The Housing Revenue Account (HRA) Capital Programme for 2024/25 onwards is £91.052m. At Quarter 3 this forecast has reduced by £4.059m to £51.387m, with slippage of £39.664m being requested.

Recommendations

8. The Scrutiny Committee for Corporate & Resources is asked to consider and comment upon this report, together with the recommendations for the Executive which are set out below. The Committee may choose to consider any proposed amendments or additional recommendations for the Executive to consider:
- a) Notes the Housing Revenue Account **forecast overspend of £1.327m** 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 to a balanced outturn.
 - c) Notes the forecast outturn position of the Capital Programme of £51.387m for 2024/25.
 - d) Notes the budget additions of £2.894m approved through Key Decisions as in paragraph 24.
 - e) Notes the Capital virements in Appendix C.
 - f) Approve updated slippage of £39.665m into future years.

Reasons for Proposals

9. To ensure that the Council continues to work to a balanced revenue outturn, and a capital programme that remains within budgeted and capital financing approvals, 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 on in 2012 was a total of £133m; £85.198m for the Taunton Deane Borough Council and £47.321m for the Sedgemoor District Council.
11. The system of '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 forecast revenue and capital outturn position for the Council's Housing Revenue Account (HRA) at the end of December 2024 (Quarter 3).

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 the budget, forecast outturn, and variances as at the end of December 2024 (Quarter 3).

15. The current year end forecast outturn position for the HRA for 2024/25 is an overspend against budget of £1.327m.

Table 1: 2024/25 Budget Monitoring Report as at the end of December 2024 (Quarter 3)

	In-House	ALMO	Combined							
	Approved Budget	Approved Budget	Current Budget	Full Year Projection	Month 9 Variance	Overspend / (Underspend)	RAG Status	Movement From Month 8	Movement From Month 7	Movement From Month 6
	£m	£m	£m	£m	£m	%		£m	£m	£m
Income										
Dwelling Rents	(30.529)	(20.385)	(50.914)	(50.300)	0.615	Under-Achievement	Red	(0.009)	0.081	0.081
Non Dwelling Rents	(0.735)	(0.602)	(1.336)	(1.266)	0.070	Under-Achievement	Amber	(0.133)	(0.004)	(0.004)
Charges for Services / Facilities	(1.955)	(1.625)	(3.580)	(3.787)	(0.206)	Over-Achievement	Green	0.036	(0.215)	(0.215)
Contribution Towards Expenditure	(0.399)	(1.230)	(1.630)	(1.656)	(0.026)	Over-Achievement	Green	(0.014)	(0.017)	(0.017)
Government Grants	(0.046)	(0.026)	(0.072)	(0.033)	0.039	Under-Achievement	Amber	0.039	0.039	0.039
	(33.664)	(23.869)	(57.532)	(57.041)	0.491	Under-Achievement	Green	(0.082)	(0.117)	(0.117)
Expenditure										
Repairs and Maintenance	8.752	5.138	13.889	14.956	1.067	Overspend	Red	(0.037)	(0.276)	(0.134)
Supervision and Management	6.644	5.108	11.752	11.072	(0.680)	Underspend	Green	(0.196)	(0.247)	(0.203)
Special Services	0.443	0.844	1.287	1.473	0.185	Overspend	Red	0.163	0.156	0.156
Rents, Rates, Taxes and Other Charges	0.500	0.858	1.358	1.677	0.320	Overspend	Red	(0.023)	(0.032)	(0.046)
Central Recharges (to / from the General Fund)	4.019	0.470	4.490	4.434	(0.056)	Underspend	Green	(0.047)	(0.047)	(0.047)
	20.357	12.418	32.775	33.611	0.836	Overspend	Red	(0.140)	(0.446)	(0.274)
Other Operating Income and Expenditure										
Interest Payable	3.367	2.762	6.128	6.128	-	On-budget	Green	0.000	0.000	0.000
Interest Receivable	0.000	0.000	0.000	0.000	-	On-budget	Green	0.000	0.000	0.000
Change in Provision for Bad Debt	0.197	0.000	0.197	0.197	-	On-budget	Green	0.000	0.000	0.000
Depreciation	9.537	7.604	17.141	17.141	-	On-budget	Green	0.000	0.000	0.000
Capital Financing	0.000	0.000	0.000	0.000	-	On-budget	Green	0.000	0.000	0.000
Movement In Reserves	(0.864)	2.155	1.291	1.291	-	On-budget	Green	0.000	0.000	0.000
	12.236	12.521	24.757	24.757	-	On-budget	Green	0.000	0.000	0.000
Net Surplus(-) / Deficit for the Year	(1.070)	1.071	0.000	1.327	1.327	Overspend	Red	(0.222)	(0.563)	(0.391)

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 homes from social development and regeneration schemes.

17. The overall outturn position for income is an under recovery against budget of £0.491m which is in part due to timings of stock changes for social housing development schemes, as well as higher levels of voids for general needs stock and temporary accommodation stock than anticipated. This also includes £0.169m write offs against the bad debt provision.

18. The forecast includes £0.169m of write offs during the first three quarters of the year (£0.029m on current tenancies and £0.140m on former tenancies), as shown in the table below, of which 83% were for former tenant arrears and where recovery routes had been exhausted.

Table 2: Write Offs during 2024/25

	Homes In Sedgemoor			In-House Service			Total £m
	Current £m	Former £m	Total £m	Current £m	Former £m	Total £m	
Quarter 1	-	0.007	0.007	0.006	0.098	0.104	0.111
Quarter 2	0.001	0.005	0.006	0.013	0.015	0.028	0.034
Quarter 3	-	0.011	0.011	0.009	0.004	0.013	0.024
Total	0.001	0.023	0.024	0.028	0.117	0.145	0.169

Expenditure

19. Repairs and Maintenance: The forecast overspend of £1.067m has reduced by £0.134m since Quarter 2. This spend 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 in other HRA repairs due to both outturn forecasts on repair costs and vacancy savings in the Repairs service. 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, alongside the increasing cost of materials.

20. The service has implemented a 'Voids Action Plan' which includes a range of activities to improve void turnaround times to maximise income and manage expenditure more efficiently. Measures included within the improvement plan include procuring a new contractor to undertake major voids, additional capacity brought into the team to let properties quicker, more focus on maximising the capitalisation of expenditure, improved monitoring, reporting and action on longer term voids (including decisions for disposals) and a renewed focus on tenants leaving the property in a good condition to minimise works required. Whilst there is currently a forecast year-end overspend, work undertaken has seen this forecast reduce in the last two quarters. To note that this service has been reporting an overspend for the last two years due to levels of demand, cost of materials and labour, and the condition of properties being returned. Consequently, an additional £1.354m has been included in the budget for 2025/26.

21. Supervision and Management: The forecast underspend of £0.680m has increased by £0.203m since Quarter 2 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 £0.320m has increased by £0.046m since Quarter 2. 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 £91.052m, as per **Appendix A** and **Table 3** below. This has reduced by £1.844m from Quarter 2 due to the budget deletion of £4.738m as per Full Council on the 5 March 2025 and budget additions (**Table 4**) of £2.894m via Key / Non-Key Decisions for the scheme part funded by the Local Authority Housing Fund (£1.894m) and Sewerage scheme funded by phosphate grant (£1.000m).

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	40.311	18.907	34.311	6.000	-
Social Housing Development	50.741	9.028	17.076	33.664	-
Total	91.052	27.935	51.387	39.664	-

Table 4: Budget Additions 2024/25

Scheme	Amount (£m)	Approval
Local Authority Housing Fund	1.894	Key Decision
Sewerage Treatment Tank Replacements	1.000	Non Key Decision
Total	2.894	

25. At Quarter 3 the forecast spend has reduced by £4.059m to £51.387m.
26. At Quarter 3 the forecast slippage has increased by £1.941m to £39.664m.
27. The HRA Capital Programme relates to in-year works and longer-term schemes that will be completed over the next six years. The revised profiled spend and financing of the current approved HRA Capital programme is in **Appendix B**.
28. The approved virements for 2024/25 are in **Appendix C**.
29. 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

30. The Housing Revenue Account (HRA) Earmarked Reserves of £0.209m, are forecast to be spend in 2024/25 as set out in in the table below. Earmarked reserves are set aside for a specific purpose and are reviewed on a regular basis.

Table 5: Earmarked Reserves

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 £13.166m The HRA General Reserve provides ongoing financial resilience and mitigation and is the last point of call for unbudgeted financial risks that cannot be managed within the in year HRA revenue budget.
32. 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 as a result of an extra week of income during the year. Further approved (or proposed) allocations to / from General Reserves are shown in the table below.

Table 6: HRA General Reserves

	£m
Balance Brought Forward 1 April 2024	13.166
Budgeted Contribution to reserves	1.323
Current Balance	14.489
Forecast: 2024/25 Overspend	(1.327)
Forecast Balance 31 March 2025	13.162

33. The current outturn position is forecast to be a net overspend of £1.327m. If the forecast outturn position does not improve, the deficit will reduce reserve balances to £13.162m.

Links to Council Plan and Medium-Term Financial Plan

34. 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

35. 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:

36. This report will be considered by Corporate and Resources Scrutiny on 24 February 2025. A summary of the comments and recommendations discussed will be provided here (or a verbal update) for the Executive to consider on 3 March 2025.

Consultation and feedback

37. This report will be presented, for information purposes and discussion, to the Tenants Strategic Board on the 24 March 2025. A formal consultation is not required for this report.

Financial and Risk Implications

38. 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. 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.

39. 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.
40. 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.
41. 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
- HRA Budget Setting Report 2025/26 – Full Council 5 March 2025

Appendices

Appendix A: HRA Capital Programme Outturn Forecast 2024/25

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

Appendix C: HRA Capital Programme Virements 2024/25

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

	Officer Name	Date Completed
Legal & Governance Implications	Jill Byron & Alyn Jones	12/02/2025
Finance & Procurement	Nicola Hix	12/02/2025
Workforce (*)	Dawn Bettridge	11/02/2025
Asset Management (*)	Simon Lewis	12/02/2025
Executive Director	Maria G Christofi / Chris Hall	10/02/2025
Executive Lead Member	Cllr Liz Leyshon / Cllr Federica Smith-Roberts	12/02/2025
Consulted:		
Local Division Members	n/a	
Opposition Spokesperson(s)	Cllr Diogo Rodrigues - Deputy Leader of the Opposition & Opposition Lead Member for Finance, Procurement & Performance	17/02/2025
Relevant Scrutiny Chair(s)	Cllr Steven Pugsley, Chair - Scrutiny Corporate & Resources Committee	17/02/2025

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 2	Actual Spend	Commitments	Forecast Outturn	Slippage	Forecast Outturn Variance	Additions	Deletions	Virements	Revised Budget as at Quarter 3
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
In-House Service											
Major Works	19.594	19.111	11.448	6.201	17.649	1.945	-	1.000	-	(0.517)	17.649
Fire Safety	4.975	1.396	0.172	0.748	0.920	0.476	-	-	-	-	0.920
Related Assets	0.078	0.400	0.049	0.029	0.078	-	-	-	-	(0.322)	0.078
Exceptional & Extensive	4.787	5.157	0.789	3.998	4.787	-	-	-	-	(0.370)	4.787
Vehicles	0.280	0.280	-	0.280	0.280	-	-	-	-	-	0.280
ICT & Transformation	0.083	0.083	0.034	0.049	0.083	-	-	-	-	-	0.083
Aids & Adaptations & DFGs	0.504	0.370	0.247	0.257	0.504	-	-	-	-	0.134	0.504
Sub-Total Majors & Improvements	30.301	26.797	12.739	11.561	24.300	2.421	-	1.000	-	(1.075)	24.300
Social Housing Development	45.286	14.839	6.053	6.566	12.619	4.612	-	1.894	(1.837)	0.498	12.619
Total In-House HRA	75.586	41.635	18.792	18.127	36.919	7.033	-	2.894	(1.837)	(0.577)	36.919
Homes In Sedgemoor (ALMO)											
Major Works	8.780	8.780	5.622	3.158	8.780	-	-	-	-	-	8.780
Fire Safety	0.263	0.263	0.152	0.111	0.263	-	-	-	-	-	0.263
Related Assets	-	-	-	-	-	-	-	-	-	-	-
Exceptional & Extensive	0.237	0.237	-	0.237	0.237	-	-	-	-	-	0.237
Vehicles	-	-	-	-	-	-	-	-	-	-	-
ICT & Transformation	-	-	-	-	-	-	-	-	-	-	-
Aids & Adaptations & DFGs	0.731	0.154	0.394	0.336	0.731	-	-	-	-	0.577	0.731
Sub-Total Majors & Improvements	10.011	9.433	6.168	3.843	10.011	-	-	-	-	0.577	10.011
Social Housing Development	5.455	4.103	2.976	1.482	4.457	(0.354)	-	-	(2.901)	-	4.457
Total ALMO HRA	15.466	13.537	9.143	5.324	14.468	(0.354)	-	-	(2.901)	0.577	14.468
Combined HRA											
Major Works	28.374	27.891	17.070	9.359	26.429	1.945	-	1.000	-	(0.517)	26.429
Fire Safety	5.238	1.659	0.324	0.859	1.183	0.476	-	-	-	-	1.183
Related Assets	0.078	0.400	0.049	0.029	0.078	-	-	-	-	(0.322)	0.078
Exceptional & Extensive	5.024	5.394	0.789	4.235	5.024	-	-	-	-	(0.370)	5.024
Vehicles	0.280	0.280	-	0.280	0.280	-	-	-	-	-	0.280
ICT & Transformation	0.083	0.083	0.034	0.049	0.083	-	-	-	-	-	0.083
Aids & Adaptations & DFGs	1.235	0.524	0.641	0.593	1.235	-	-	-	-	0.711	1.235
Sub-Total Majors & Improvements	40.311	36.230	18.907	15.404	34.311	2.421	-	1.000	-	(0.498)	34.311
Social Housing Development	50.741	18.942	9.028	8.048	17.076	4.258	-	1.894	(4.738)	0.498	17.076
Total HRA	91.052	55.172	27.935	23.452	51.387	6.679	-	2.894	(4.738)	0.000	51.387

Appendix B: HRA Capital Programme Budget and Funding

HRA Capital Programme	Budget						
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	Total
	£m	£m	£m	£m	£m	£m	£m
In-House Service							
Major Works	17.649	1.945	-	-	-	-	19.594
Fire Safety	0.920	4.055	-	-	-	-	4.975
Related Assets	0.078	-	-	-	-	-	0.078
Exceptional & Extensive	4.787	-	-	-	-	-	4.787
Vehicles	0.280	-	-	-	-	-	0.280
ICT & Transformation	0.083	-	-	-	-	-	0.083
Aids & Adaptations & DFGs	0.504	-	-	-	-	-	0.504
Sub-Total Majors & Improvements	24.300	6.000	-	-	-	-	30.301
Social Housing Development	12.619	13.545	13.034	6.088	-	-	45.286
Total In-House HRA	36.919	19.545	13.034	6.088	-	-	75.586
Homes In Sedgemoor (ALMO)							
Major Works	8.780	-	-	-	-	-	8.780
Fire Safety	0.263	-	-	-	-	-	0.263
Related Assets	-	-	-	-	-	-	-
Exceptional & Extensive	0.237	-	-	-	-	-	0.237
Vehicles	-	-	-	-	-	-	-
ICT & Transformation	-	-	-	-	-	-	-
Aids & Adaptations & DFGs	0.731	-	-	-	-	-	0.731
Sub-Total Majors & Improvements	10.011	-	-	-	-	-	10.011
Social Housing Development	4.457	0.998	-	-	-	-	5.455
Total ALMO HRA	14.468	0.998	-	-	-	-	15.466
Combined HRA							
Major Works	26.429	1.945	-	-	-	-	28.374
Fire Safety	1.183	4.055	-	-	-	-	5.238
Related Assets	0.078	-	-	-	-	-	0.078
Exceptional & Extensive	5.024	-	-	-	-	-	5.024
Vehicles	0.280	-	-	-	-	-	0.280
ICT & Transformation	0.083	-	-	-	-	-	0.083
Aids & Adaptations & DFGs	1.235	-	-	-	-	-	1.235
Sub-Total Majors & Improvements	34.311	6.000	-	-	-	-	40.311
Social Housing Development	17.076	14.543	13.034	6.088	-	-	50.741
Total HRA	51.387	20.543	13.034	6.088	-	-	91.052

Funding 2024/25				
Capital Grant	Capital Receipts	Major Repairs Reserve	Borrowing	Total Funding
£m	£m	£m	£m	£m
1.759	-	9.600	8.235	19.594
-	-	-	4.975	4.975
-	-	-	0.078	0.078
-	-	-	4.787	4.787
-	-	-	0.280	0.280
-	-	-	0.083	0.083
-	-	-	0.504	0.504
1.759	-	9.600	18.942	30.301
5.354	13.435	-	26.497	45.286
7.113	13.435	9.600	45.439	75.586
0.584	-	7.541	0.654	8.780
-	-	-	0.263	0.263
-	-	-	-	-
-	-	-	0.237	0.237
-	-	-	-	-
-	-	-	-	-
-	-	-	0.731	0.731
0.584	-	7.541	1.885	10.011
0.808	0.315	-	4.332	5.455
1.392	0.315	7.541	6.217	15.466
2.343	-	17.141	8.890	28.374
-	-	-	5.238	5.238
-	-	-	0.078	0.078
-	-	-	5.024	5.024
-	-	-	0.280	0.280
-	-	-	0.083	0.083
-	-	-	1.235	1.235
2.343	-	17.141	20.827	40.311
6.162	13.750	-	30.829	50.741
8.505	13.750	17.141	51.656	91.052

Appendix C: HRA Capital Programme Virements 2024/25

Quarter 1 1 April - 30 June 2024				
From / To	Project Code	Capital Scheme	Funding	£m
		None		-

Quarter 2 1 July to 30 September 2024				
From / To	Project Code	HRA Capital Programme	Funding	£m
To	HR1001000	Major Repairs & Improvements	Borrowing	0.040
To	HR1012000	Insulation	Major Repairs Reserve	0.484
To	HR1024000	Energy Efficiency Works (ECO4)	Borrowing	0.050
From	HR1508000	North Taunton Phase E	Borrowing	(0.085)
From	HR1510000	Oake	Borrowing	(0.900)
From	HR1514000	Wordsworth Drive & Coleridge Road Flats	Borrowing	(0.020)
To	HR2500000	Windmill Square	Borrowing	0.431
Total				-

Quarter 3 1 October to 31 December 2024				
From / To	Project Code	HRA Capital Programme	Funding	£m
To	HR1001000	Major Repairs & Improvements	Borrowing	0.037
To	HR1002000	Kitchens	Borrowing	0.203
To	HR1003000	Bathrooms	Major Repairs Reserve	0.142
From	HR1005000	Windows	Major Repairs Reserve	(0.056)
From	HR1006000	Heating Improvements	Major Repairs Reserve	(0.953)
From	HR1010000	Door Entry Systems	Borrowing	(0.449)
To	HR1011000	Community Alarms	Borrowing	0.002

	Quarter 3	1 October to 31 December 2024		
From / To	Project Code	HRA Capital Programme	Funding	£m
From	HR1012000	Insulation	Major Repairs Reserve	(1.365)
To	HR1014000	Kitchen rep'd due to dam (voids)	Major Repairs Reserve	0.259
To	HR1015000	Bathroom rep'd due to da (voids)	Major Repairs Reserve	0.055
From	HR1023000	Solar PV	Capital Grant	(0.250)
To	HR1025000	Windows SHDF	Capital Grant	0.456
To	HR1026000	ASHP SHDF	Capital Grant	0.168
To	HR1027000	EWI SHDF	Capital Grant	0.760
To	HR1028000	Loft Insulation SHDF	Capital Grant	0.020
To	HR1029000	CWI SHDF	Capital Grant	0.068
To	HR1030000	Ventilation SHDF	Capital Grant	0.040
To	HR1031000	Solar SHDF	Capital Grant	0.212
To	HR1100000	Environmental Improvements	Major Repairs Reserve	0.134
From	HR1205000	Meeting Halls	Borrowing	(0.100)
From	HR1206000	Garages	Borrowing	(0.142)
From	HR1207000	Shops	Borrowing	(0.080)
To	HR1300000	Asbestos Works	Borrowing	0.128
From	HR1400000	Aids and Adaptations	Borrowing	(0.016)
To	HR1401000	Disabled Facilities Grant	Borrowing	0.150
To	HR1505000	North Taunton Phase B+Ci	Capital Grant, RTB Capital Receipts, Borrowing	4.027
From	HR1506000	North Taunton Phase Cii+Ciii	Capital Grant, RTB Capital Receipts, Borrowing	(4.027)
From	HR1510000	Oake	Borrowing	(0.132)
From	HR1514000	Wordsworth Drive & Coleridge Road Flats	Borrowing	(0.366)
From	HR1516000	Rochester Road MMC	Capital Grant	(0.187)

	Quarter 3	1 October to 31 December 2024		
From / To	Project Code	HRA Capital Programme	Funding	£m
From	HR1517000	Step Down / Move On MMC Accommodation	Capital Grant	(1.000)
From	HR2102000	Penlea House phase one, Bridgwater	Capital Grant, Borrowing	(0.175)
To	HR2104000	Bespoke Homes Phase 1	Borrowing	0.042
To	HR2108000	Bigwood & Staple, Bridgwater	Borrowing	0.155
From	HR2111000	Cricketers, Nether Stowey	Capital Grant	(0.047)
To	HR2113000	Carrotts Farm, North Petherton	RTB Capital Receipts	0.025
From	HR2202000	Aids and Adaptations	Borrowing	(0.114)
To	HR2202001	Disabled Facilities Grant	Borrowing	0.691
From	HR2203000	Sewerage scheme Crickham (SDC area)	Major Repairs Reserve	(0.240)
To	HR2203001	Sewerage scheme Burtle (SDC area)	Major Repairs Reserve	0.120
To	HR2203002	Sewerage scheme Aley (SDC area)	Major Repairs Reserve	0.120
To	HR2301000	Local Authority Housing Fund - Wave 3	Borrowing	1.685
Total				-