

PROVISIONAL FINAL ACCOUNTS – 2005/06

1. INTRODUCTION

- 1.1 Under the Accounts and Audit Regulations 2003 (England), Local Authorities are required to adopt their final accounts within three months of the end of the financial year to which they refer.
- 1.2 A copy of this Council's consolidated final accounts was presented to the Final Accounts Committee on 30 June 2006.
- 1.3 This report details the provisional outturn position on the General Fund, Housing Revenue Account, Capital Programme and Commercial Services.

2. GENERAL FUND

- # 2.1 As shown in Appendix 1, net expenditure before transfers between reserves was £18.801m. This is a saving of £593,000 on the latest budget approved by Cabinet. The reasons for the variations are shown in Appendix 4. This saving level is after transferring an additional £200,000 to the Redundancy Provision. In addition, the Council recently received an assessment of £50,000 from HM Revenue and Customs for unpaid Income Tax and National Insurance relating to pay in lieu of notice payments made over the last five years. Officers are currently analysing all cases to determine the legitimacy of the assessment. While it is anticipated that the full sum will not be due, provision has been made in the 05/6 accounts for the full assessment sum. Approval for these transfers is sought in this report.
- 2.2 Included within the Portfolio/Committee savings in Appendix 1 are items totalling £139,000 where it is proposed to carry funding forward into 2006/07, to cover items where expenditure was planned in 2005/06 but circumstances delayed implementation. The areas covered are as follows:

	£
Budgets covered by Planning Delivery Grant	139,000

	139,000

- 2.3 After allowing for the proposed transfers to provisions and reserves, as detailed in paragraphs 2.1 and 2.2 and additional transfers of £2,000 from Commercial Services and £81,000 from Revenue Reserves, to cover expenditure shown in services but always budgeted to be financed from specific reserves (such as ICT replacements and Planning Delivery Grant expenditure brought forward from 2004/05), there is an unallocated saving of £537,000 against the approved budget. It is proposed that this is transferred to the Capital Programme Reserve, along with any other variations that are identified during the final stages of the closedown process.
- 2.4 The General Fund balance at 31 March 2006 was £2.036m. This equates to 10.8% of the net operating budget, which is broadly in line with the recommended level of 10%.

3. HOUSING REVENUE ACCOUNT

- # 3.1 The provisional income and expenditure for the Housing Revenue Account is shown in Appendix 2. It identifies net savings of £81,000, which have not previously been reported to Members. Details of the main items are shown in Appendix 5.
- 3.2 After allowing for the net savings in Appendix 5 and previously reported savings variations of £573,000, the estimated balance on the Housing Revenue Account at 31 March 2006 is £4.647m, which is £784,000 higher than the original budget forecast.

4. COMMERCIAL SERVICES

- 4.1 The General Fund has been credited with a surplus of £51,000 generated by Commercial Services on external contracts, against a budgeted figure of £49,000. Other budget variations within Commercial Services on internal services are included within the relevant Portfolio analyses set out in Appendices 1-4.

5. CAPITAL EXPENDITURE PROGRAMME – OTHER SERVICES

- # 5.1 Total actual expenditure for 2005/06 was £4.265m (Appendix 3), which is an underspend of £874,000 from the last approved budget. This was principally due to slippage of £1.129m and the deletion of the Lymington and Bartley Flood Alleviation schemes, due to lack of DEFRA approval (£230,000), offset by expenditure of £509,000 at Hythe Promenade that was funded by external contributions. Details of all slippage items and other budget variations are set out within Appendix 3.

6. CAPITAL EXPENDITURE PROGRAMME - HOUSING

6.1 Total actual expenditure for 2005/06 was £6.323 (Appendix 3), which is an underspend of £1.820m from the last approved budget. This was mainly due to the fact that spending on Social Housing Grants had to be reduced in line with reductions in Right to Buy receipts. This need has been reported previously and has been managed successfully. In addition there has been slippage of £330,000 to 2006/07. Details of all budget variations are set out within Appendix 3.

7. PORTFOLIO HOLDER COMMENTS

7.1 The Portfolio Holder, Policy and Resources welcomes the excellent result for the year which has made it possible to increase provisions for potential future liabilities and to transfer resources to the Capital programme reserve, that will enable the Council to enhance its future capital programme. The partial under-spending of the planning delivery grant has also been carried forward to 2006/07.

8. RECOMMENDATIONS

8.1 It is recommended that the provisional outturn figures be noted and that Cabinet request Council to approve:

- additional provisions of £200,000 for redundancy costs and £50,000 for possible Income Tax and National Insurance liabilities
- the transfer of £139,000 to the Committed Schemes revenue reserve
- the transfer of the balance of any other General Fund outturn variation to the Capital Programme Reserve.

Further Information:

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Background Papers:

NEW FOREST DISTRICT COUNCIL
GENERAL FUND - ACTUAL EXPENDITURE 2005/2006

Excluding asset rentals but including reserves adjustments

	2005/2006 Latest Approved Budget £'000	2005/2006 Provisional Actual £'000	2005/2006 Variation £'000
PORTFOLIO/COMMITTEE EXPENDITURE			
Finance & Support	4,865	4,788	-77
Crime & Disorder	593	572	-21
Economy & Planning	1,993	1,698	-295
Environment	5,883	5,972	89
Housing	1,370	1,355	-15
Health & Social Inclusion	1,597	1,552	-45
Leisure	2,755	2,841	86
General Purposes & Licensing	483	429	-54
Planning Development Control	829	684	-145
MRP re vehicles and equipment	117	397	280
Prior Year Adjustment	0	-94	-94
Sub Total	20,485	20,194	-291
DEDUCT - Asset Rental Income(Holding A/cs)	-520	-776	-256
NET COMMITTEE EXPENDITURE	19,965	19,418	-547
Capital Finance Provision	769	769	0
	20,734	20,187	-547
DEDUCT - Interest Earnings (Net)	-1,340	-1,386	-46
Net Expenditure before Transfers to Reserves	19,394	18,801	-593
Transfers to/from(-) Reserves			
Transfer from Commercial Services	-49	-51	-2
Transfer from Capital Financing Reserve	-141	-141	0
Transfer from Revenue Reserves	-192	-821	-629
Transfer to Revenue Reserves	27	714	687
Transfer from(-)/to Capital Programme Reserve	405	942	537
GENERAL FUND NET BUDGET/EXPENDITURE	19,444	19,444	0

GENERAL FUND BALANCE 1 APRIL 2005

2,036

GENERAL FUND BALANCE 31 MARCH 2006

2,036

Note: The budgets for transfers to and from revenue reserves have been adjusted to reflect the correct accounting treatment of such items. The adjustments are matched by adjustments within the Portfolio/Committee budgets. Figures therefore differ from the April financial monitoring report presented to Cabinet but there is no difference to the bottom line

HOUSING REVENUE ACCOUNT- ACTUAL EXPENDITURE 2005/2006

	2005/2006 Latest Approved Budget £000	2005/2006 Provisional Actual £000	2005/2006 Variation £000
INCOME			
Dwelling Rents (net of irrecoverable rents)	17,509	17,481	28
Non Dwelling Rents - Garages	475	474	1
- Land & Buildings	50	35	15
Charges for Services & Facilities	1,202	1,175	27
Contributions towards Expenditure	303	314	-11
Government Subsidies - Housing Subsidy	-8,569	-8,604	35
- Major Repairs Allowance	3,297	3,297	0
Interest Receivable - Mortgage Interest	3	3	0
- Balances Interest	167	198	-31
Other - Sales Administration Recharge	117	114	3
- Shared Amenities Contribution	118	118	0
Total Income	14,672	14,605	67
EXPENDITURE			
Repairs & Maintenance	3,776	3,687	-89
Supervision & Management	4,693	4,591	-102
Rents, Rates, Taxes & Other Charges	26	32	6
Rent Rebates - General	437	450	13
Provision for Bad Debt - Increased Provision	30	50	20
Capital Financing Costs	549	553	4
Contribution to Major Repairs Account	4,200	4,200	0
Total Expenditure	13,711	13,563	-148
Deficit/Surplus(-) for year	-961	-1,042	-81
Balance at 1 April 2005	3,605	3,605	0
BALANCE AT 31 MARCH 2006	4,566	4,647	-81

CAPITAL OUT-TURN 2005/06

	2005/2006 Latest Approved Budget £'000	2005/2006 Actual £'000	2005/2006 Variation £'000	2005/2006 Slippage £'000	2005/2006 Other Variations £'000
Other Services					
Finance & Support	1870	1485	-385	-338	-47
Crime & Disorder	22	1	-21	-21	0
Economy & Planning	366	141	-225	-212	-13
Environment (Coast Protection)	759	661	-98	-98	0
Environment (Other)	551	314	-237	-8	-229
Leisure	1209	857	-352	-352	0
Leisure - (Developers' Contributions)	362	806	444	-100	544
	5139	4265	-874	-1129	255
Housing:					
Private Sector	3893	2258	-1635	-195	-1440
Public Sector	4250	4065	-185	-135	-50
	8143	6323	-1820	-330	-1490
TOTAL	13282	10588	-2694	-1459	-1235

Analysis of Other Variations**Finance and Support**

Copiers for internal bulk copying have been rented rather than purchased resulting in a capital expenditure saving of £47,000.

Economy & Planning

Car Parks Equipment - Hand held terminals for the parking attendants were purchased using decriminalisation set up budgets. Therefore the capital expenditure budget of £13,000 is no longer required.

Environment (Other)

Bartley & Lymington Area Flood Alleviation - These schemes were not approved by DEFRA, as DEFRA's flood defence budget for 2005/06 and 2006/07 is fully committed. The Council could not, therefore, complete the works by 1st April 2006, the date on which the watercourses became the responsibility of the Environment Agency. The schemes will now be included in the Environment Agency's capital programme (-£230k).

Public Convenience Milford - This scheme overspent by £1k.

Leisure

Testwood School - The scheme came in under budget so the Council's loan contribution of £50k was not required.

Ringwood HLC – Wet Change Refurbishment - Additional expenditure of £14k on this scheme is partially covered by an insurance claim of £8,000. The remaining overspend is due to additional legal and Property Services fees.

Parish Partnership Programme - Additional expenditure of £12,000 on the Blackfield Programme was funded by a contribution from a Housing Association.

Capital Equipment - Expenditure of £25,000 was incurred on the Inclusive Fitness Initiative equipment purchases for the new 816 Gym at Applemore. While this scheme had been approved by Cabinet in August 2004 it had not been included within the financial monitoring report capital programme figures.

Leisure - Developers Contributions

Hythe Promenade - Additional expenditure of £509,000 on this scheme is covered by external contributions. This means that £62,000 of the Council's 2005/06 approved budget of £184,000 will be rephased to 06/07.

Ringwood Long Lane - A Portfolio Holder decision was made in November to allocate a further £14,790 of Developers Contributions to the Ringwood Long Lane scheme (Phase 2).

New Milton Recreation Ground - A Portfolio Holder decision was made in November to allocate £10,000 for New Milton Recreation ground from Developers Contributions.

Totton - Hangar Farm, Totton, Open Space – There has been expenditure in 05/06 of £10k against this scheme with no budget provision. This is mainly on fees of the Landscape and Open Space team.

Housing

An underspend of £1.440m on Private Sector Housing (after allowing for slippage of £195k) was largely due to the need to reduce Social Housing expenditure in line with reducing capital receipts (£1.4m). The remainder of the private sector underspend was due to an overspend of £19k on Disabled Facility Grants being more than offset by savings of £59k on Private Sector Renewal grant expenditure. In addition, all HRA environmental enhancement expenditure (Public Sector) has been suspended until the funding requirements of achieving the Decent Homes standard have been verified, resulting in a saving of £50,000.

SCHEDULE OF SLIPPAGE ON CAPITAL EXPENDITURE 2005/06

£'000

FINANCE & SUPPORT

New Milton Offices	-7
Information Offices	-9
Health & Safety Compliance	-25
Information Technology	-80
Vehicles & Equipment	-217
	<u>-338</u>

CRIME & DISORDER

CCTV	-21
	<u>-21</u>

ECONOMY & PLANNING

Fordingbridge Gateway A338 Car Park	4
Fordingbridge Main Car Park Resurfacing	-4
Marchwood RNAD	-207
Fordingbridge Town Centre	-3
New Street Lymington	7
Cycle Route Stopples Lane Hordle	-9
	<u>-212</u>

ENVIRONMENT (COAST PROTECTION)

Hurst Spit Beach Management	-32
Coastal Strategy Plan - Christchurch Bay	-6
Coastal Strategy Plan - Western Solent	-2
Regional Monitoring	-49
Solent Dynamic Coast	-9
	<u>-98</u>

ENVIRONMENT (OTHER)

Public Convenience Rebuilding - Calshot	-8
	<u>-8</u>

LEISURE

Applemore - Sports Hall / Dance Studio Refurbishment	-5
New Milton - Refurbishment of Workshop / Storage Area	-3
Ringwood - Drainage	-17
Lymington - Extension to Sports Hall Store	-9
Lymington - Car Park Barriers	-15
Lymington - CCTV	-45
Totton - Re-Tiling of Poolside Plinths	-11
Totton - Toilet Refurbishments	-10
Totton - New Water Tank	-10
Totton - Reception Refurbishment	-9
Dibden - Replacement of Electrics in Irrigation System	-16
Dibden - Pipework to 9 Hole Irrigation System	-30
Dibden - Course Drainage	-12
Dibden - Course Enhancements	-12
Dibden - Toilet Refurbishment	-10
Leisure Equipment	-100
Milford Promenade	4

Beach Huts - Calshot	-6
Parish Partnership Programme	-36
	<u>-352</u>
LEISURE - (DEVELOPERS' CONTRIBUTIONS)	
Hythe & Dibden - Hythe Promenade	-62
Ringwood - Trinity Church	-5
Ringwood - North Poulner Monitoring	-3
Marchwood - Admiralty Quay Promenade Proposals	-14
Other - Parish Paths Project	-9
Totton - Hangar Farm, Totton, Community Use	-7
	<u>-100</u>
TOTAL OTHER SERVICES SLIPPAGE	<u><u>-1129</u></u>
HOUSING	
Private Sector - Social Housing Grant, Sportsmans Arms	-195
Public Sector - Major Repairs	-135
	<u>-330</u>
TOTAL SLIPPAGE	<u><u>-1459</u></u>

VARIATIONS ON GENERAL FUND

HOLDING ACCOUNTS

£000

Allocable corporate overhead budgets produced savings of £216,000. This was due to £41,000 additional income from the National Park, a £47,000 underspend in notional asset rental charges and renewals fund expenditure, following slippage in the ICT work/replacement programmes, an £88,000 underspend in the leased asset buyout budget and £40,000 savings in various other business units. These savings are allocated across all portfolios as detailed below.

FINANCE AND SUPPORT

Corporate and Democratic Core – Overall savings of £77,000 were principally due to additional income of £18,000 from services provided to the National Park, Review Panel Advisors (£-4,000), Civic Expenses (£-5,000), various other supplies and services (£-17,000), Democratic Services business unit (£-16,000) and other business units (£-13,000).	-77
Council Tax – Additional income of £44,000 from court costs and savings of £20,000 in business unit costs due to staff vacancies were the major reasons for an overall underspend of £69,000.	-69
Benefits Administration – Savings of £42,000 resulted from an underspend in business unit costs, largely due to staff vacancies.	-42
Housing/Council Tax Benefits – An overall saving of £83,000 was principally due to a lower level of Council Tax overpayments than anticipated (£-60,000), a correction to the benefits software that identified additional subsidy due of £36,000 and an increase in subsidy of £24,000 re 2004/5 following submission of the audited final grant claim. These increases were offset by a reduction of £40,000 in 2005/6 subsidy due to transitional arrangements.	-83
Rent Rebates – Total savings of £51,000 were due to a prior year adjustment of £40,000 for 2004/5 following submission of the audited final grant claim and £11,000 more subsidy for 2005/6 than originally anticipated.	-51
Unapportionable Central Overheads – Overall savings of £62,000 were principally due to savings of £20,000 in training costs, £18,000 on the phasing of the Pay and Reward Strategy and £18,000 on cover for union duties.	-62
Balances Unallocated – While there were a number of compensating surpluses/deficits on various business units, this budget overspend is principally due to the required accountancy treatment of equipment purchases from the renewals reserve, which differs from how the Authority budgets for such purchases. The overspend shown within this Portfolio is matched by a transfer from revenue reserves and does not impact on the overall General Fund position.	70

Appendix 4

	£000
Allocable corporate overheads (see Holding Accounts above).	-38
Provisions – An additional £250,000 has been transferred to the Redundancy Provision to cover all potential liabilities on post redundancies and £50,000 into a provision for a potential income tax and national insurance liability.	250
Other Variations	25
SUBTOTAL – FINANCE AND SUPPORT	<u>-77</u>
CRIME & DISORDER	
Emergency Planning – There was a saving of £11,000 in the contract payment to HCC due to delays in the implementation of the Civil Contingencies Bill.	-11
Allocable corporate overheads (see Holding Accounts above)	-6
Other variations	-4
SUBTOTAL – CRIME & DISORDER	<u>-21</u>
ECONOMY AND PLANNING	
Policy, Conservation, Trees and Env. Action – Expenditure budgets funded from Planning Delivery Grant were underspent by £58,000. It is recommended to carry these resources forward to 06/7. The underspends were offset by a net overspend of £21,000 on other budgets, principally on notional asset rental charges for the Geographical Information System(GIS) (£8,000) and a shortfall in income from fees charged to developers' contributions funded capital schemes (£9,000).	-37
Land Charges – Income exceeded the last approved budget by £55,000, following an upturn in the number of applications received. Staff vacancy savings were £4,000.	-59
Building Control – Income exceeded the budget by £10,000	-10
Economic Development – The Council received £99,000 from the ODPM from the 'Local Authority Business Growth Incentive Scheme'. In addition, savings of £15,000 resulted from a staff vacancy and reduced car allowances.	-114
Car Parks – Town Centre income exceeded the budget by £23,000. Delays in the recruitment of parking attendants resulted in savings of £17,000 but these were offset by an overspend of £22,000 on resurfacing the Hurst Road, Milford, car park. Other net car park savings totalled £7,000.	-25
Allocable corporate overheads (see Holding Accounts above)	-42
Other Variations	-8
SUBTOTAL – ECONOMY & PLANNING	<u>-295</u>

Appendix 4**ENVIRONMENT**

£000

Cemeteries – Additional income of £11,000 was received from exclusive rights and interment fees.	-11
Coast Protection – A saving of £13,000 resulted, principally through additional income received following the use of the coastal boat for surveys.	-13
Land Drainage – An overspend of £27,000 resulted from feasibility, planning and design fees incurred on Lymington and Bartley flood alleviation schemes, which did not eventually receive DEFRA approval for capital funding.	27
Refuse Collection, Street Cleansing, Recycling – Employee and vehicle operating costs exceeded the budget by £50,000 and there was a shortfall of £30,000 in income from grey garden waste sacks, special collections and trade waste. In addition, notional asset rental charges increased by £64,000 following the change from leasing to vehicle purchases. These additional costs were offset by income of £33,000 from an insurance claim, savings of £10,000 on the purchase and installation of litter bins and £10,000 following the cessation of the clinical waste service.	91
Allocable corporate overheads (see Holding Accounts above)	-12
Other Variations	7
SUBTOTAL - ENVIRONMENT	<u><u>89</u></u>
HOUSING	
Allocable corporate overheads (see Holding Accounts above).	-15
SUBTOTAL - HOUSING	<u><u>-15</u></u>

Appendix 4**HEALTH & SOCIAL INCLUSION**

£000

Environmental Protection – An increase in contaminated land enquiries has resulted in additional income of £5,000 and a contribution of £7,000 has been received from HCC to fund air pollution related work, whilst expenditure was contained within existing budgets.	-12
Pest Control – A shortfall in income of £20,000 from wasp treatments was offset by a £3,000 reduction in operating costs.	17
Dog Wardens – Staff vacancies within the dog warden service resulted in savings of £11,000.	-11
Personal Health & Social Inclusion – Savings of £12,000 were principally due to an underspend in salaries in the Health Development business unit.	-12
Allocable corporate overheads (see Holding Accounts above)	-19
Other variations	-8
SUBTOTAL – HEALTH AND SOCIAL INCLUSION	-45

LEISURE

Health and Leisure Centres – An overall overspend of £95,000 was principally due to a shortfall of £61,000 in income and an overspend of £20,000 on employees. Ringwood's employees budget was overspent by £52,000 but this was offset by savings across the other sites. In addition, gas, electric and water budgets were overspent by £77,000 but these were largely offset by a £52,000 underspend on maintenance budgets and £19,000 on other premises budgets.	95
Keyhaven River – A shortfall of £10,000 in mooring fees and an overspend of £13,000 on mooring maintenance budgets contributed to an overall budget overspend of £27,000 at Keyhaven River.	27
Tourism – An overspend of £39,000 was principally on marketing.	39
Open Spaces – A saving of £15,000 on the open spaces budget was due to an underspend on tree safety works.	-15
Allocable corporate overheads (see Holding Accounts above)	-48
Other Variations	-12
SUBTOTAL - LEISURE	86

Appendix 4**GENERAL PURPOSES & LICENSING**

£000

Public Entertainment Licensing – An underspend of £15,000 resulted from supplies and services savings and staff vacancies and additional income of £26,000 was received from liquor licences. -41

Allocable corporate overheads (see Holding Accounts above) -10

Other Variations -3

SUBTOTAL – GENERAL PURPOSES AND LICENSING-54**PLANNING DEVELOPMENT CONTROL**

Development Control – Expenditure budgets funded from Planning Delivery Grant were underspent by £81,000. It is recommended to carry these resources forward to 06/7. Other development control budgets underspent by £64,000, principally due to staff vacancies (£11,000), a lower level of applications on high hedges (£26,000) and a reduced allocation of £21,000 from allocable corporate overheads. -145

SUBTOTAL – PLANNING DEVELOPMENT CONTROL-145**MINIMUM REVENUE PROVISION / ASSET RENTAL INCOME**

Following the switch from leasing to purchase of vehicles and equipment, leasing charges within Portfolios are replaced by asset rental/depreciation charges. As asset rental charges are notional and need to be reversed out of the Council's accounts (Asset Rental Income) a minimum revenue provision (MRP) charge is made to the accounts to ensure that sufficient resources are available to repay loans (internal or external). Compensating figures therefore largely offset each other, principally within these two budget lines and the Finance and Support, Environment and Leisure Portfolios. 24

SUBTOTAL – MINIMUM REVENUE PROVISION / ASSET RENTAL INCOME24**PRIOR YEAR ADJUSTMENT**

Following a successful appeal against the Totton Health & Leisure Centre rateable value, a refund of £109,000 was received. £94,000 of this refund relates to previous years. -94

SUBTOTAL – PRIOR YEAR ADJUSTMENT-94

Appendix 4**INTEREST EARNINGS**

£000

Interest earnings were £46,000 more than budgeted, principally due to the following: -46

- Slippage in Capital Expenditure (-£52k)
- Fund Managers reduced interest earnings (£20k)
- Social Housing Grant Compensation (-£14k)

SUBTOTAL - INTEREST EARNINGS-46**TOTAL – GENERAL FUND**-593

VARIATIONS ON HOUSING REVENUE ACCOUNT

INCOME	£000
Dwelling Rents – The decommissioning of Churchill Court in conjunction with a slight upturn in Right to Buy sales towards the year end resulted in an underachievement in dwelling rent income of £28k (0.16%).	28
Non Dwelling Rents – Usually there are significant contributions to this income budget from small scale sales of land and land rights, which have unfortunately not materialised in this year and resulted in an underachievement of £16k.	16
Charges for Services and Facilities – As a result principally of the Churchill Court decommissioning the outturn was £27k below budget (0.22%)	27
Contributions to Expenditure – Additional income generated by Central Control is the main reason for the overachievement of this budget.	-11
Housing Subsidy – The contribution payable to the Government through the housing subsidy calculation is likely to be £35k above the budgeted figure. This is due to a reduction in the interest rate used in the capital financing element of the calculation.	35
Interest Receivable – Largely due to higher than expected balances on the HRA and the Major Repairs Reserve additional interest of £31k has been earned.	-31
Other Variations	3
	<u>67</u>
EXPENDITURE	
Repairs and Maintenance – Expenditure on reactive maintenance was £259k below budget, whilst expenditure on cyclical maintenance exceeded the budget by £110k and on disabled facilities by £60k. The principal reasons for this were a successful effort to reduce reactive expenditure, unforeseen works within the gas servicing contract and an increase in demand for mandatory disabled facilities grants.	-89
Supervision and Management – Overall savings of £102k were principally due to savings in business unit costs as a result of the phasing in of the Management Reorganisation in the second part of 2005/06 and a significant water bill refund at Gore Grange.	-102
Rent Rebates - The rent rebate subsidy limitation percentage had to be revised slightly at the year end. This increases costs to the HRA by £13k.	13
Provision for Bad Debt - A review of the amount and age of outstanding rent debts necessitated an increase in the bad debt provision, resulting in increased costs of £20k.	20
Other Variations	10
	<u>-148</u>
TOTAL VARIATIONS – HOUSING REVENUE ACCOUNT	<u><u>-81</u></u>