

HRA Major Variance Report - Period 3

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
HRA Subsidy	6,167	6,288	121		Capital Financing charges to HRA reviewed after budget rounds completed.	Review timings of figures with Capital team.
Repairs and Maintenance	8,393	8,623	230		Increased material costs related to activity levels in Q1 including remedial works following the severe weather in late March.	
Rents	-26,946	-27,194	-248		A review of bad debt provision based on the age of the debts currently held and levels of recovery.	Review arrears on a monthly basis to ensure provision is sufficient.
Other variances (aggregate)	12,883	12,822	-61			
Total :	497	539	42	0		