

HOUSING REVENUE ACCOUNT (HRA)

Capital Budget Monitoring 2012/13 (Quarter 1)

Programme Area	Total Budget (£m)	Profiled Budget (£m)	Actual Exp. (£m)	Variance (Under)/Over (£m)	Variance Previous Quarter (£m)	Cause of Variance	Action Required
Major Works	5.439	0.371	0.185	(0.186)	0.000	Pre-tender technical preparation and extended consultation has slowed the progress on Heating Replacement Programme.	Monitor closely – to bring programme in line for year end.
WHQS Improvements	5.415	0.886	0.802	(0.084)	0.000	Delay in recharging Capitalised Salaries in Quarter 1.	Will be recharged in Quarter 2.
Other Variances (Aggregate)	0.034	0.059	0.059	0.000	0.000		
Total:	10.888	1.316	1.046	(0.270)	0.000		

Variance = Expenditure v Profiled Budget