

**Budget Monitoring Report**  
**Housing Revenue Account Variances**

**MONTH 4 - SUMMARY**

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Last Month Variance (£m)	Cause of Major Variance	Action Required
<b>Housing Revenue Account</b>						
Income	(38.119)	(37.714)	0.405	0.377	We are currently projecting a variance of £0.405m due to loss of rental income in relation to void properties. Of this, £0.315m relates to void properties, £0.067m relates to utilities costs on void properties and £0.039m relates to void garages. The remaining (£0.016m) relates to other minor variances.	
Capital Financing - Loan Charges	6.723	6.723				
Estate Management	2.321	2.162	(0.159)	(0.131)	Additional cost of agency positions of £0.140m, which is offset by vacancy savings of (£0.176m) and additional funding from the Housing Support Grant of (£0.120m). Other minor variances of (£0.003m).	
Landlord Service Costs	1.572	1.623	0.051	(0.007)	Salary savings of (£0.025m) are currently being projected within the service. There is a forecasted pressure on utilities costs of £0.062m. The remaining variance of £0.014m is down to other minor movements.	
Repairs & Maintenance	10.908	10.925	0.017	0.015	There are a number of vacant trades positions which are being covered by agency, leading to an additional net cost of £0.059m. Vacancy savings of (£0.056m) in respect of Admin posts have also been identified. Savings on the cost of materials of (£0.102m). Additional cost of fleet forecasted to be £0.154m due to factors such as rising fuel costs. Other minor variances of (£0.038m).	
Management & Support Services	2.716	2.590	(0.127)	(0.119)	Savings of (£0.051m) have been projected based on current vacancies within the service and a further (£0.100m) efficiency has been identified through a review of central support recharges. Costs of legal advice in respect of the Renting Homes Wales Act £0.017m. Other minor variances of £0.007m.	
Capital Expenditure From Revenue (CERA)	10.898	10.898				
HRA Projects	0.122	0.122	(0.000)	0.000		
Contribution To / (From) Reserves	2.858	2.858				
<b>Total Housing Revenue Account</b>		<b>0.188</b>	<b>0.188</b>	<b>0.135</b>		