

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
Rent Income	-25,560	-25,588	-28	-63	More properties than anticipated still on rent debit due to delays to demolitions of maisonettes	
Finance and Support	2,506	2,283	-223	-219	Support recharges revised downwards to reflect 2011/12 costs. £50k transferred from reserve to cover Redundancy costs	Work is ongoing to progress accuracy and timeliness of the HRA support recharges.
Capital Financing	2,349	2,281	-68	-68	Reduction in costs of temporary loans	Monitor monthly for any variances.
CERA	4,437	4,437	0	250	An additional £0.250m is required for CERA works in accordance with the approval of a recommendation by Cabinet 18th September (within the Month 3 budget monitoring report) for delegated powers to be given to the Head of Housing in consultation with the Cabinet Member for Housing to allocate surplus funds within the HRA balances to fund additional CERA contributions to financing of the HRA capital programme.	Additional £500k transferred from balances being the initial £250k request and a further £250k for additional works.
Other variances (aggregate)	17,055	17,116	61	48		
Total :	787	529	-258	-52		