

HOUSING REVENUE ACCOUNT (HRA)

Capital Budget Monitoring 2012/13 (Quarter 2)

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	5.246	1.534	1.111	(0.423)	(0.186)	As a result of good value for money tendering the Heating Programme will now fully complete under budget.	Funding will be utilised to bring forward Kitchen Replacements from 2013/14 programme into this years programme.
WHQS Improvements	4.100	1.520	1.049	(0.471)	(0.084)		Kitchen Replacement Programme will be re-profiled in Qtr 3/4. 1400 Kitchen will now be completed rather than original 922 committed.
Other Variances (Aggregate)*	1.542	0.848	0.797	(0.051)	0		
Total:	10.888	3.902	2.957	(0.945)	(0.270)		

* See Section 3.05.4 of the Report

Variance = Expenditure v Profiled Budget