

HOUSING REVENUE ACCOUNT (HRA)

Capital Budget Monitoring 2012/13 (Quarter 3)

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	5.542	3.554	2.258	(1.296)	(0.423)	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.
Accelerated Programmes	0.180	0.160	0.111	(0.049)	(0.023)		
Disabled Adaptations	1.176	1.073	0.785	(0.288)	0.000	Disabled Adaptations is fully committed. Variance is internal recharges pending	Internal recharges to be actioned in Quarter 4
WHQS Improvements	4.350	2.867	1.767	(1.100)	(0.471)	The kitchen project was split into 2 contracts, the second of which was tendered late in the year but accounts for the major part of the budget	Kitchen Replacement Programme will be re-profiled in Qtr 4. 1400 Kitchen will now be completed rather than original 922 committed.
Other Variances (Aggregate)*	0.343	0.085	0.197	0.112	(0.028)		
Total:	11.591	7.739	5.118	(2.621)	(0.945)		

* See Section 3.06.4 of the Report

Variance = Expenditure v Profiled Budget