

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
Finance and Support	2,506	2,265	-241	-234	Support recharges revised downwards to reflect 2011/12 costs. Vacancy savings.	Work is ongoing to progress accuracy and timeliness of the HRA support recharges.
Repairs and Maintenance	8,778	8,627	-151	-37	Materials revised downwards due to lower than anticipated spend through the cold weather. The projection for transport costs has been reduced following a more update picture of actual costs in ledger.	
Landlord Services	303	251	-52	-35		
Rents	-25,560	-25,559	1	-28	Variance based on 14 more properties than anticipated at budget.	
Capital Financing	2,349	2,259	-90	-68	Reduction on projected interest on loans charge.	
CERA	4,652	4,687	35	0	A further £0.250m has been transferred from balances to CERA as agreed with Cabinet Members. This is to fund £0.125m for damp fans and £0.125m for external refurbishment works.	
Other variances (aggregate)	7,974	8,001	27	1		
Total :	1,002	531	-471	-401		