

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
Finance and Support	2,506	1,977	-529	-452	Support recharges calculated at £85K lower than anticipated. Vacancy savings. £200k carry forward for Maisonette costs and Redundancy costs not materialised in 2012/13	Work is ongoing to progress accuracy and timeliness of the HRA support recharges.
HRA Subsidy	6,110	6,168	58	60	Capital Subsidy Support charges recalculated	
Estate Management	1,710	1,614	-96	-96	Garden contract completed at £66k under anticipated costs, due to time taken to complete schedule.	
Repairs and Maintenance	8,778	8,248	-530	-510	<p>£400k Underspend on salaries due to long term vacancies awaiting restructure.</p> <p>£285k Sub contractor underspend due to Finance keeping tight control over spend due to historic overspends.</p> <p>£96k Projections for the year overstated on Fleet recharges.</p> <p>£149k Communal Painting contract was an agreed overspend.</p> <p>£100k Insurance Bad debts increase to write off historical items.</p> <p>£130k carry forward for Void works completed but costs not materialised in 2012/13, no accrual due to deadlines imposed.</p>	

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
Rents	-25,560	-25,421	140	52	£51k variance is due to the Zero Rent properties being lower than anticipated at budget. £88k variance due to the amendment to previous bills for Castle Heights and the Walks covering heating over the period of 2010/11 and 2011/12.	
Capital Financing	2,349	2,240	-109	-93	£62k saving on Temporary Loans recalculation. Corporate & Democratic costs have a saving of £16k Joint Financing agreement not materialised resulting in a £30k saving.	Work is ongoing to progress accuracy and timeliness of all HRA recharges.
Other variances (aggregate)	5,109	5,100	-9	-8		
Total :	1,002	-74	-1,076	-1,047		