

Budget Monitoring 2011/12 (Month 9)

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
Rental Income	(24.529)	(24.434)	0.096	0.105	A £81k projected adverse variance on voids, averaged at 2.69% over the full year against a budget of 2%. Voids projected at 2.2% which reflects a positive downward trend.	Monitor closely.
Building Maintenance Trading Account	0.000	0.033	0.033	(0.214)	We are now anticipating less spend on call outs and emergency repairs due to the mild winter and mobile training has taken longer than expected which has impacted on the number of repairs completed.	Monitor ticket processing to ensure we have an accurate a forecast as possible.
Repairs and Maintenance	9.302	9.022	(0.280)	0.223	We are now anticipating less spend on call outs and emergency repairs due to the mild winter. An increased number of repairs reported are capital works which has increased the projected capital spend and reduced the projected revenue spend.	Monitor ticket processing to ensure we have an accurate a forecast as possible.

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Estate Management	1.812	1.728	(0.083)	(0.081)	£0.102m savings on salaries, as there are still a number of vacancies to fill after restructure has been implemented and we have not yet needed to implement 24 hour evacuation in high rise flats.	
Finance and Support	2.211	2.074	(0.136)	(0.141)	£44k savings on the re-negotiation of the insurance contract for 2011/12. £42k saving on non reimburseable ballot costs.	
Other variances (aggregate)	11.572	11.553	(0.019)	(0.021)		
Total :	0.367	(0.023)	(0.390)	(0.130)		