

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
HRA Subsidy	6.167	6.356	0.189	0.189	Capital Financing charges amended after budget rounds completed. Further amendments to Capital figures for inclusion in 2nd HRAS return. Under payment on 2012/13 of £0.031m calculated on Advance Final return.	Review timings of figures with Capital Financing team.
Rents	(26.946)	(27.155)	(0.210)	(0.213)	Bad Debt provision reviewed based on first quarter impact of "bedroom tax", resulting in a saving of £0.258m	Monitor impact of "Bedroom Tax" and review expected costs
Repairs and Maintenance	8.393	8.758	0.365	0.290	<p>£0.221m net under spend variance on salaries due to long term vacancies and recruitment freeze in place.</p> <p>£0.312m over spend on materials as a result of 5000 more jobs being completed, planned works being undertaken resulting in higher cost materials and subcontractors using managed stores facility to promote standardisation of products utilised with in Council stock.</p> <p>Agreed subcontractor overspend of £0.271m due to adverse weather conditions in March 2013, recent high wind damage in February 2014 and major works on void properties.</p> <p>Carry forward request for £0.070m due to hardware costs not materialising in 2013/14 but will be purchased in 2014/15.</p>	<p>Housing Asset Management Team is working closely with Travis Perkins on price reductions due to the volume of materials being purchased through the partnership arrangement.</p> <p>An in-house kitchen team is being created to undertake kitchen installations in void properties which will reduce the level of subcontractor spend in this area.</p>

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Finance & Support	2.656	2.418	(0.238)	(0.247)	Support Recharges reflected at 2012/13 actuals, saving £0.106m. Information on 2013/14 has been requested. Pension Fund Strain costs £0.080m lower than anticipated creating saving. Insurance claim non-reimbursement reviewed and reflected at 2012/13 figures, saving £0.021m Carry forward request for £0.085m due to software costs not materialising in 2013/14 but will be purchased in 2014/15. Carry forward request for £0.015m due to Maisonette budget not being fully spent in year.	
Housing Estates	1.852	1.658	(0.194)	(0.183)	Procurement reimbursement for screening received in amount of £0.058m. Void clearance recharges generating a further £0.014m income. Water commission generated a further £0.034m of income due to early bird discount scheme. Cancellation of cleaning contract saving £0.005m on maisonette blocks. Salary savings of £0.028m over all areas.	
Other variances (aggregate)	8.375	8.373	(0.001)	0.008		
Total :	0.497	0.408	(0.089)	(0.155)		