

**Budget Monitoring Report**  
**Housing Revenue Account Variances**

**MONTH 4 - SUMMARY**

| Service                                 | Revised Budget (£m) | Projected Outturn (£m) | Variance (£m)  | Cause of Major Variance  | Action Required  |
|---|---------------------|------------------------|----------------|--|--|
| <b>Housing Revenue Account</b>          |                     |                        |                |  |  |
| Income                                  | (36.239)            | (36.045)               | 0.194          | There is a projected pressure of £0.194m on income. Of this pressure, £0.132m relates to loss of rental income on void properties and £0.060m relates to loss of income on garages which are not tenanted. The remaining £0.002m relates to other minor variances. | Further savings within the HRA will be sought to offset this pressure in year. |
| Capital Financing - Loan Charges        | 8.380               | 8.380                  |                |  |  |
| Estate Management                       | 1.701               | 1.683                  | (0.018)        | Additional expenditure of £0.051m is anticipated during the year in respect of the purchase of software. Salaries efficiency arising from vacancy savings and grant recharges of £0.079m. Other minor variances of £0.010m.  |  |
| Landlord Service Costs                  | 1.466               | 1.469                  | 0.003          | Minor variances.   |  |
| Repairs & Maintenance                   | 8.530               | 8.530                  | (0.000)        |  |  |
| Management & Support Services           | 2.442               | 2.343                  | (0.099)        | It is anticipated that savings of £0.099m will be achieved in Management and Support costs. This will be achieved through salary savings.  |  |
| Capital Expenditure From Revenue (CERA) | 13.717              | 13.717                 |                |  |  |
| HRA Projects                            | (0.155)             | (0.154)                | 0.001          | Minor variances.   |  |
| Contribution To / (From) Reserves       | 0.158               | 0.077                  | (0.081)        | Reduction in contribution to reserves of £0.080m to offset additional expenditure across the HRA.  |  |
| <b>Total Housing Revenue Account</b>    | <b>0.000</b>        | <b>(0.000)</b>         | <b>(0.000)</b> |  |  |