

Budget Monitoring Report
Housing Revenue Account Variances

MONTH 6 - SUMMARY

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Last Month Variance (£m)	Cause of Major Variance	Action Required
Housing Revenue Account						
Income	(36.239)	(36.006)	0.232	0.273	There is a projected pressure of £0.232m on income. Of this pressure, £0.196m relates to loss of rental income on void properties and £0.048m relates to loss of income on garages which are not tenanted. The remaining (£0.012m) relates to other minor variances.	
Capital Financing - Loan Charges	8.380	8.380				
Estate Management	1.707	1.674	(0.033)	(0.031)	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 (£0.094m). Other minor variances of £0.010m.	
Landlord Service Costs	1.459	1.437	(0.023)	0.013	Minor variances.	
Repairs & Maintenance	8.530	8.469	(0.060)	(0.061)	Saving in respect of DLO salaries of (£0.061m).	Continue to monitor and review.
Management & Support Services	2.442	2.335	(0.107)	(0.089)	It is anticipated that savings of £0.089m will be achieved in Management and Support costs. This will include salary savings of (£0.048m), a reduction in IT expenditure of (£0.042m) and other minor variances of £0.017m.	
Capital Expenditure From Revenue (CERA)	13.717	13.717				
HRA Projects	(0.155)	(0.154)	0.001	0.001	Minor variances.	
Contribution To / (From) Reserves	0.158	0.148	(0.010)	(0.081)	Reduction in contribution to reserves of £0.010m to offset additional expenditure across the HRA.	
Total Housing Revenue Account	0.000	(0.000)	(0.000)	0.026		