

Budget Monitoring Report
Housing Revenue Account Variances

MONTH 7 - 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)	(36.056)	0.183	0.232	There is a projected pressure of £0.183m on income. Of this pressure, £0.174m relates to loss of rental income on void properties and £0.050m relates to loss of income on garages which are not tenanted. Additional rental income due to the handover of new properties is projected to be (£0.054m). The remaining £0.013m relates to other minor variances.	
Capital Financing - Loan Charges	8.380	8.380				
Estate Management	1.707	1.690	(0.018)	(0.033)	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 (£0.084m). Other minor variances of £0.015m.	
Landlord Service Costs	1.429	1.387	(0.043)	(0.023)	Net saving in respect of the gardening and hedge cutting contract and other subcontractor expenditure of (£0.047m). Other minor variances £0.004m.	
Repairs & Maintenance	8.560	8.499	(0.060)	(0.060)	Saving in respect of DLO salaries of (£0.060m).	Continue to monitor and review.
Management & Support Services	2.442	2.401	(0.041)	(0.107)	It is anticipated that savings of £0.041m will be achieved in Management and Support costs. There is anticipated additional expenditure of £0.081m in respect of insurance excesses which will be mitigated by salary savings of (£0.055m), a reduction in IT expenditure of (£0.042m) and other minor variances of (£0.025m).	
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	0.136	(0.022)	(0.010)	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)	(0.000)		