

Budget Monitoring Report
Housing Revenue Account Variances

MONTH 9 - SUMMARY

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Last Month Variance (£m)	Cause of Major Variance	Action Required
Housing Revenue Account						
Income	(38.829)	(38.689)	0.140	0.141	There is a net pressure relating to void properties of £0.251m. This relates to costs such as void rent loss, council tax charges and service charges and is net of additional income relating to new build properties and voids moving to target rent.	
Capital Financing - Loan Charges	7.010	7.010				
Estate Management	3.125	2.887	(0.239)	(0.245)	Projected vacancy savings of approximately (£0.304m) which is being offset by agency costs of £0.191m. Additional allocation of Housing Support Grant (£0.100m). Other minor variances of (£0.026m).	
Landlord Service Costs	1.617	1.483	(0.133)	(0.137)	Projected vacancy savings of approximately (£0.160m). We are also forecasting an increase in fleet costs of £0.033m and materials and hire of £0.045m. There is an anticipated reduction in subcontractor spend of (£0.032m). Other minor variances of (£0.019m).	
Repairs & Maintenance	12.150	12.404	0.253	0.255	Projected vacancy savings of approximately (£0.160m) . Increased Fleet Contract renewal costs of £0.126m. Anticipated increase of £0.250m for void Sub Contractor. Other minor variances of £0.035m.	
Management & Support Services	2.678	2.706	0.028	0.005	Projected vacancy savings of approximately (£0.061m). Insurance Costs £0.034m. Additional contribution to SARTH £0.021m. Support Service savings of (£0.024m). Other minor variances of £0.059m.	
Capital Expenditure From Revenue (CERA)	12.712	12.712				
HRA Projects	0.126	0.126	0.000	(0.000)		
Contribution To / (From) Reserves	(0.589)	(0.589)				
Total Housing Revenue Account	(0.000)	0.049	0.049	0.018		