

Budget Monitoring Report

MONTH 5 SUMMARY

Service	Revised Budget (£m)	Projected Outturn (£m)
<i>Housing Revenue Account</i>		
Income	-36.683	-36.479
Capital Financing - Loan Charges	9.027	9.027
Estate Management	1.861	1.765
Landlord Service Costs	1.434	1.482
Repairs & Maintenance	8.907	8.427
Management & Support Services	2.515	2.475
Capital Expenditure From Revenue (CERA)	12.928	12.928
HRA Projects	-0.153	-0.153
Contribution To / (From) Reserves	0.164	0.164
Total Housing Revenue Account	0.000	-0.364

Variance (£m)	Last Month Variance (£m)
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0.204	0.190
0.000	0.000
-0.096	-0.022
0.049	0.009
-0.481	-0.440
-0.040	-0.032
0.000	0.000
0.000	0.000
0.000	0.000
-0.364	-0.295

Cause of Major Variance	Action Required
<p>There is a pressure forecast of £0.204m. Of this £0.118m relates to loss of income on properties which are not tenanted as we are running at 2.03% void rate compared to 1.75% in the Business Plan. £0.065m relates to garages, £0.066m relates to void water charges. Additional rental income is projected of £0.064m. The remaining £0.009m is attributed to Minor Variances</p>	
<p>Additional expenditure of £0.058m is anticipated during the year in respect of the purchase of software. This is offset by salary efficiencies arising from vacancy savings and the pay award of £0.132m. The remaining £0.022 is minor variances</p>	
<p>There is a projected pressure of £0.049k of which £0.036k relates to forecast material spend, this is offset by savings in HRM. £0.013k are minor variances.</p>	
<p>Reduction in Materials for Responsive and Voids expenditure due to Covid restrictions (£0.221m). Reduced projection of Responsive sub contractor spend on basis of Covid restrictions (£0.138m). Staffing Vacancy savings (£0.109m). Overall staffing saving (£0.089m). Increased Fleet projection based on Q1 charges £0.050m. Minor variances £0.026m.</p>	
<p>Efficiency projected of £0.040m of this £0.020m relates to salary savings. £0.016m relates to underspend on training due to Covid restrictions, and £0.04m to minor variances</p>	