

Budget Monitoring Report
Housing Revenue Account Variances

MONTH 5 - SUMMARY

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Last Month Variance (£m)	Cause of Major Variance	Action Required
Housing Revenue Account						
Income	(37.259)	(36.759)	0.500	0.489	We are currently projecting a pressure of £0.410m due to loss of income in relation to vacant properties. Of this, £0.292m relates to void properties, £0.046m relates to the utilities charges on void properties and £0.072m relates to void garages. There is also a pressure of £0.105m relating to an assumed reduction in rental income on new build properties which were included in the Business Plan. There are other minor variances of £0.015m.	
Capital Financing - Loan Charges	8.047	8.047				
Estate Management	1.931	1.903	(0.028)	(0.004)	Minor variances	
Landlord Service Costs	1.469	1.505	0.036	0.032	Minor variances	
Repairs & Maintenance	10.431	10.411	(0.020)	(0.017)	Minor variances	Early indications from our supplier suggest an increase in the costs of some sourced Materials, this will be monitored closely over the next couple of months.
Management & Support Services	2.658	2.802	0.145	(0.005)	Efficiency in respect of salary costs of (£0.058m). Additional cost of the IT project work £0.050m. Pressure in relation to insurance costs of £0.144m. Other minor variances of £0.009m.	
Capital Expenditure From Revenue (CERA)	13.442	13.442				
HRA Projects	(0.153)	(0.152)	0.001	(0.001)	Minor variances	
Contribution To / (From) Reserves	(0.566)	(0.566)				
Total Housing Revenue Account	(0.000)	0.633	0.633	0.495		