

Budget Monitoring Report
Housing Revenue Account Variances

MONTH 8 - 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)	(36.928)	0.331	0.355	Currently projecting a pressure of £0.331m due to loss of income in relation to vacant properties. Of this, £0.301m relates to void properties, £0.050m relates to the utilities charges on void properties and £0.074m relates to void garages. There is also a pressure of £0.084m relating to a projected reduction in rental income on new build properties which were included in the Business Plan. We are forecasting a reduction in the requirement to top up the Bad Debt Provision of £0.153m. Additional Affordable Housing Grant allocation of £0.053m. There are other minor variances of £0.028m.	
Capital Financing - Loan Charges	8.047	8.047				
Estate Management	1.931	1.928	(0.004)	(0.013)	Minor variances	
Landlord Service Costs	1.469	1.531	0.062	0.042	Additional cost in relation to agency staff £0.035m. Other minor variances £0.027m.	
Repairs & Maintenance	10.431	10.404	(0.026)	(0.027)		
Management & Support Services	2.658	2.841	0.183	0.182	Efficiency in respect of salary costs of (£0.053m). Additional cost of the IT project work £0.050m. Pressure in relation to insurance costs of £0.208m. Minor Variances (£0.022m).	
Capital Expenditure From Revenue (CERA)	13.442	13.442				
HRA Projects	(0.153)	(0.150)	0.003	0.001		
Contribution To / (From) Reserves	(0.566)	(0.566)				
Total Housing Revenue Account	(0.000)	0.548	0.548	0.539		