

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	(36.676)	(36.471)	0.206	0.206	There is a pressure forecast of £0.206m. Of this £0.115m relates to loss of income voids which are currently running at 2.01% void rate compared to 1.75% in the Business Plan. £0.068m relates to garages, £0.066m relates to void water charges. Additional new build rental income projected at £0.061m. The remaining £0.018m is attributed to Minor Variances	
Capital Financing - Loan Charges	9.027	9.027				
Estate Management	1.846	1.680	(0.166)	(0.158)	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 £0.195m. The remaining £0.029 is minor variances is minor variances	
Landlord Service Costs	1.434	1.423	(0.011)	(0.000)	There is a saving of £0.049k which relates to servicing costs which are lower due to some Covid restrictions, these offset minor variances of £0.039k	
Repairs & Maintenance	8.907	8.420	(0.487)	(0.481)	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 NI staffing saving (£0.089m). Increased Fleet projection based on Q1 charges £0.050m. Minor variances £0.020m.	
Management & Support Services	2.523	2.519	(0.004)	(0.044)	Efficiency projected of £0.004m of this £0.020m relates to salary savings. £0.021m relates to underspend on training due to Covid restrictions. There has been a increase in insurance costs of £0.045k.	
Capital Expenditure From Revenue (CERA)	12.928	12.928	0.000			
HRA Projects	(0.153)	(0.151)	0.002	0.000		
Contribution To / (From) Reserves	0.164	0.164	0.000			
Total Housing Revenue Account	0.000	(0.460)	(0.460)	(0.478)		