

Appendix C - Latest Financial Performance (Budget Variations / Exceptions):

Housing Revenue Account Major Variances - Period 3, 2023-24

Service	Adverse £000s	Favourable £000s	Net £000s	Main Contributing Factors to Variations
General Management				
Employee costs		-123	-123	Net staffing costs due to vacancies
Consultancy costs	27		27	Increased cost of consultants
Support Costs		-38	-38	Reduced cost of support services
Insurance	275		275	Increased cost of insurance premiums
Minor Service variances		-1	-1	
Total General Management			140	
Special Management				
Support Costs	25		25	Reduced cost of support services
Minor Service variances		-1	-1	
Total Special Management			24	
Dwelling Rents				
Dwelling rents	519		519	Reduced income based on Q1 forecast; Voids turnaround time has reduced to 26 days, However number of voids are above the business plan assumptions of 116. Reduction is currently 1% of total Rents budget within the HRA.
Total Dwelling Rents			519	
Garage Rents				
Garage rents		67	67	Reduced income based on Q1 forecast
Other Minor Variations			0	
Total Garage Rents			67	
Total Housing Revenue Account Budget Variations			750	