

Housing Revenue Account Major Variances - Period 9, 2023-24

Service	Adverse £000s	Favourable £000s	Net £000s	Main Contributing Factors to Variations
General Management				
Employee costs		-251	-251	Net staffing costs due to vacancies
Consultancy costs	60		60	Increased cost of consultants
Aborted Costs	354		354	One off aborted costs
Stock Condition Survey	88		88	Cost of stock condition survey
Legal Costs	220		220	Increased cost of legal fees
Subscriptions	47		47	Increased cost of subscriptions
HTS Pension charge	71		71	Increased cost of HTS pensions
Support Costs		-168	-168	Reduced cost of support services
Insurance	276		276	Increased cost of insurance premiums
Minor Service variances		-88	-88	
Total General Management			609	
Special Management				
Support Costs	147		147	Increased cost of support services
Energy costs		-44	-44	Reduced cost of energy
HTS	147		147	Inflationary uplift
Minor Service variances		-35	-35	
Total Special Management			215	
Repairs				
Void Security	74		74	Cost of waking watch initiative
HTS	267		267	Inflationary uplift
Support Costs		-19	-19	
Net loss of insurance		-37	-37	
Minor Service variances		-35	-35	
Total Repairs			250	
Debt Management				
Minor Service variances		-13	-13	Reduced bank charges
Total Debt Management			-13	
Supporting People				
Minor Service variances		-4	-4	
Total Supporting People			-4	
Interest Charges				
Interest Charges	193		193	Increased cost of borrowing offset by reduced Revenue Contributions to Capital Outlay
Total Interest Charges			193	

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Service	Adverse £000s	Favourable £000s	Net £000s	Main Contributing Factors to Variations
Dwelling Rents				
Dwelling rents	54		54	Improved void turnaround
Total Dwelling Rents			54	
Garage Rents				
Garage rents	50		50	Reduced income based on Q3 forecast
Total Garage Rents			50	
Other Rents				
Other rents		-15	-15	Increased income based on Q3 forecast
Total Other Rents			-15	
Charges for Services				
Recharges to tenants	103		103	Previous years invoices written off
Grant income		-149	-149	To offset the cost of specific posts
R&M income		-31	-31	Increased income based on Q3 forecast
Other Minor Variations		-79	-79	
Total Charges for Services			-156	
Investment Income				
Investment Income		-405	-405	Increased investment income as a result of reduced RCCO and increased interest rates
Total Investment Income			-405	
Total Housing Revenue Account Budget Variations			778	