

HRA Operational Variances				Appendix A
Item	Adverse £000's	Favourable £000's	Net £000's	Main contributing Factors to Variations
General Management		-464	-464	Net vacancy savings on salaries due to delays in recruitment.
General Management		-545	-545	Carryover requested as demand lower than forecast for Priority Estates home loss payments, compensation payments and moving Incentives, due in part to the complexity of forecasting payment claims.
General Management	72		72	Unbudgeted cost of street cleaning and security in the remaining areas of the Priority Estates.
General Management		-132	-132	Lower demand for Tenant moving incentives, removal costs and other compensation than forecast. Includes £100K carryover request.
General Management		-51	-51	Efficiencies achieved in central establishment and departmental recharges.
General Management	64		64	Lower recharges to other services than budgeted due to lower internal costs achieved.
General Management		-40	-40	Savings on cost of RTB plans and increased admin income from additional sales.
General Management		-44	-44	Savings in budget on Consultancy costs.
General Management		-50	-50	Savills efficiency fee from participation in Catalyst Framework Agreement.
Special Management		-19	-19	Electricity and gas savings to heating schemes including the change from oil to gas at Tanys Dell.
Special Management		-18	-18	Lower cost of landlords lighting due to more smart metering and procurement efficiencies.
Special Management		-70	-70	Savings arising from staff vacancies including flexible retirement plus reduced running expenses alongside increased income in particular from dispersed alarms.
Special Management	301		301	Increased demand for temporary accommodation.
Repairs and Maintenance		-24	-24	Savings in JVCo contract costs due to reduced uplift applied to contract mid year.
Repairs and Maintenance		-21	-21	Savings on planned work to remedy damp issues.
Repairs and Maintenance		-41	-41	Revenue contribution major works less than budgeted.
Repairs and Maintenance		-20	-20	Lower expenditure on planned cyclical maintenance than forecast.
Repairs and Maintenance		-29	-29	Abrupt end of contract due to contractor issues resulted in underspend on stairlift maintenance.
Repairs and Maintenance		-10	-10	Continuing requirement to carry out asbestos monitoring and inspections as part of the landlords statutory duties.
Repairs and Maintenance		-143	-143	Insurance claim and appropriations lower than forecast.
Dwelling Rents	182		182	Higher rate of RTB sales in the first 6 months of the year, together with the movement of tenants in Phase 2 from Priority Estates, contributed to the lower rent than forecast.

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Garage Rents		-34	-34	Higher garage usage in line with garage strategy and improvement plans.
Other rents		-33	-33	One off backdated rental income following re-negotiation of rental terms.
Rents, Rates, Taxes and other charges		-9	-9	Liability for Council tax on empty properties less than forecast.
Charges for Services and Facilities	11		11	Over recovery of tenant heating costs payable to tenants.
Charges for Services and Facilities	176		176	Adjustment in income due from tenant and leasehold service charges for 2014/15 and reduction in insurance premium resulted in over recovery from tenants and leaseholders.
Charges for Services and Facilities		-37	-37	Additional income from management services and from sale of garages.
Charges for Services and Facilities		-24	-24	Income from Tenant recharges higher than forecast.
Interest Charges	63		63	Year end adjustments resulted in variance to expected Interest payable .
Interest Received		-17	-17	Higher HRA balances resulted in more interest receivable.
Provision for Bad Debt		-136	-136	Budgeted provision not required for bad debt write offs.
Other		-32	-32	
Deficit/ (Surplus) for year	869	-2,042	-1,173	-2.09

Non Operational Variances				
Item	Adverse £000's	Favourable £000's	Net £000's	Main contributing Factors to Variations
Major Repairs Reserve (Net Depreciation)	277		277	Net depreciation charge higher than anticipated due higher depreciation on council dwellings.
Direct Revenue Contribution to Capital Outlay		-5,888	-5,888	Reduction in the outturn of the Housing Capital Programme reduced revenue financing required.
Deficit/ (Surplus) for year	277	-5,888	-5,611	-9.99

HRA Operational Variance	(-)£1,173,000
HRA Non Operational Variance	(-)£5,611,000
TOTAL HRA Underspend	(-)£6,784,000