

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

Housing Revenue Account Major Variances - Period 4, 2024-25

Service	Current Budget £000s	Forecast Outturn £000s	Variance £000s	Main Contributing Factors to Variations
General Management				
Support Costs	6,246	6,174	(72)	Underspend driven by cost savings across: Administration Buildings (£43k), IT (£13k), Contact Centre (£9k) and various other areas (£7).
Minor Service variances	7,410	7,416	6	Small variances across multiple service areas
Total General Management	13,656	13,590	(66)	
Special Management				
Multi Storey Flat Blocks	166	268	102	Increased cost of alarm maintenance
Minor Service variances	9,314	9,314	0	No variances to report
Total Special Management	9,480	9,582	102	
Repairs				
Repairs	13,404	13,404	0	No variances to report
Total Repairs	13,404	13,404	0	
Rent, Rates, Taxes & Other Charges				
Rent, Rates, Taxes & Other Charges	104	104	0	No variances to report
Total Rent, Rates, Taxes & Other Charges	104	104	0	
Provision for Bad & Doubtful Debts				
Provision for bad and doubtful debts	443	443	0	Forecasts to be reviewed alongside budget setting
Total Provision for Bad & Doubtful Debts	443	443	0	
Supporting People Transitional Relief				
Supporting People Transitional Relief	1	1	0	No variances to report
Total Supporting People Transitional Relief	1	1	0	
Depreciation and Impairment				
Depreciation and Impairment	13,721	13,721	0	Forecasts to be reviewed alongside budget setting
Total Depreciation and Impairment	13,721	13,721	0	
Debt Management Expenses				
Interest Charges	7	7	0	Forecasts to be reviewed alongside budget setting
Total Debt Management Expenses	7	7	0	
Capital Financing Charges				
Interest Charges	8,455	8,455	0	Forecasts to be reviewed alongside budget setting

Total Capital Financing Charges	8,455	8,455	0	
Dwelling Rents				
Dwelling rents	(51,937)	(51,863)	74	Increase in rental income of £31k offset by higher than expected Void costs of £105k.
Total Dwelling Rents	(51,937)	(51,863)	74	
Garage Rents				
Garage rents	(1,074)	(1,074)	0	No variances to report
Total Garage Rents	(1,074)	(1,074)	0	
Other Rents				
Other rents	(80)	(80)	0	No variances to report
Total Other Rents	(80)	(80)	0	
Charges for Services and Facilities				
Charges for service and facilities	(6,437)	(6,437)	0	No variances to report
Total Charges for Services and Facilities	(6,437)	(6,437)	0	
Interest Receivable				
Investment Income	(407)	(407)	0	Forecasts to be reviewed alongside budget setting
Total Interest Receivable	(407)	(407)	0	
Total Housing Revenue Account Budget Variations	(664)	(554)	110	