

Housing Revenue Account Variances

Cost Centre	Q4 Forecast Variations Above £5K	Q4 Reason for Forecast Variance
General Repairs	(21,477)	Driven by higher recovery from rechargeable repairs work and insurance-related reimbursements.
Void Property Repairs	38,259	Due to fewer capital works being required compared to prior years resulting in more costs being charged to revenue. Also due to a higher number of void properties compared to previous years.
General Planned Maintenance	101,620	This reflects higher investment requirements to address outstanding maintenance issues with works delivered in-year exceeding original assumptions as priority programmes were progressed.
Adaptations for Disabled Persons	(13,111)	Reactive budget. Difficult to forecast
Communal Services	(34,130)	£(12)K savings in electricity charges for the year due to lower contract prices. £(22)K savings from day-to-day repairs of door entry systems and maintenance of fire alarms.
Housing Revenue Account	(177,622)	£(30)K additional service charge income from temporary accommodation, £(83)K additional income from fewer void properties, £(69)K re-assessment of bad debt provision
Estates Management	(11,479)	£(36)K vacancy savings. £20K increase in pension lump sum attributable to HRA due to bringing cleaning in-house. £5K inflationary increases on software and subscriptions being greater than budgeted.
HRA Cleaning	(12,788)	Vacancy savings
Capital Charges	(73,429)	Impact of slippage of £1,116K related to the New Housing Initiatives capital project on short-term borrowing costs and interest receivable.
Other Variance Less Than £5K	(5,079)	
Total	(209,237)	