

Significant Items of Variance from Working Budget

Housing Revenue Account 2017/18 Q2 - Major Variances from Budget

Service Grouping	Reason for Variance	Cross reference to Performance report	Cross reference to Strategic Risk Register (4Risk)	Actual (Favourable) / Adverse Variance £	Projected (Favourable) / Adverse Variance £
<b>Housing Repairs - Revenue</b>					
Revenue Maintenance	Projected favourable outturn is due to savings resulted from re-tendering the cyclical maintenance contracts, which resulted in lower costs against budget	AH204 - % tenants satisfied with responsive repairs		(292,212)	(180,000)
Other net variances				0	0
<b>Total variance for Service</b>				<b>(292,212)</b>	<b>(180,000)</b>
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<b>Administration</b>					
Administration	Anticipated savings are due to the staff vacancies in the team and also due to the Head of Housing acting as interim Head of Housing for City Council, which is expected to bring SCDG unbudgeted income through the 50% recharge for her time.			(115,054)	(100,000)
Other net variances				0	0
<b>Total variance for Service</b>				<b>(115,054)</b>	<b>(100,000)</b>
	Not blank				
<b>Tenant Participation</b>					
Tenant Participation	The underspend is anticipated due to the Community Grant not being taken up to date, with the potential it will remain unspent at year end.			(28,861)	(30,000)
Other net variances				0	0
<b>Total variance for Service</b>				<b>(28,861)</b>	<b>(30,000)</b>
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<b>Reprovision &amp; New Homes Programme</b>					
Re-provision and New Homes	The variance is due to the £62K of Yr 2016/17 recharges still to be invoiced to Cambs County Council and also £15K of recharges due for the current year still to be recharged	AH211 - Average days to re-let all housing stock		107,356	0
Other net variances				0	0
<b>Total variance for Service</b>				<b>107,356</b>	<b>0</b>
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<b>Income</b>					
HRA Interest	The positive variance is forecast based on the increased interest due to the high level of cash balances and additional lending to Ermine Street Housing	FS102 - % Housing Rent collected		(5,081)	(351,160)
<b>Total variance for Service</b>				<b>(5,081)</b>	<b>(351,160)</b>
Other net variances				0	0
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