

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 £ |
|--|---|---|--|--|---|
| Housing Repairs - Revenue | | | | | |
| 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 |
| Total variance for Service | | | | (292,212) | (180,000) |
| | Not blank | | | | |
| Administration | | | | | |
| 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 |
| Total variance for Service | | | | (115,054) | (100,000) |
| | Not blank | | | | |
| Tenant Participation | | | | | |
| 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 |
| Total variance for Service | | | | (28,861) | (30,000) |
| | Not blank | | | | |
| Reprovision & New Homes Programme | | | | | |
| 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 |
| Total variance for Service | | | | 107,356 | 0 |
| | Not blank | | | | |
| | Not blank | | | | |
| Income | | | | | |
| 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) |
| Total variance for Service | | | | (5,081) | (351,160) |
| Other net variances | | | | 0 | 0 |
| | Not blank | | | | |