

2011/12 HRA Fund Variance Analysis

FACTORS INFLUENCING OUTTURN	VALUE	
	£	£
1 Unforeseeable windfalls or costs	(94,776)	
2 Demand led variances	(136,522)	
3 Efficiency savings	(87,596)	
4 Other service driven variances (including delays)	(134,691)	
5 Budget setting issues / errors	(11,503)	
6 Other Variances	(36,643)	(501,731)

DETAILED VARIANCE BY SERVICE AREA	£		PRT QTR4 Projection £	C/Fwd Request £	Ongoing? £
	Adverse or	(Favourable)			
HRA Housing					
Dwelling Rents (Gross)					
2 Increase in voids in final quarter of the year.	5,892		5,900		
Charges of Services & Facilities					
5 Increase in voids resulting in lower recovery of costs.	9,736		9,700		
Repairs & Maintenance					
3 Various contract savings on revenue projects.	(70,113)				
2 Less demand for works on various planned revenue projects	(133,712)			29,100	
4 Reduction in costs in the RMS operating account resulting in a lower charge to the responsive repair works.	(37,947)				
3 Installation of photo electrical cells leading to energy efficiency savings.	(10,369)				
Supervision & Management					
Council Housing Management & Admin					
4 Energy efficiency, repairs diagnostics courses unable to be scheduled in 2011/12 due to operational issues.	(7,365)		(7,400)		
5 Budget for office accommodation included inflation increase but not required due to fixed cost contract.	(6,800)		(6,800)		
2 Replenishment of leaflets and booklets were not required.	(13,979)		(13,600)		
1 Increase in management fee to leaseholders and recovery of landlord costs for Cable street offices.	(6,910)				
3 Savings on computer running costs and marketing budget.	(7,114)				(7,000)
4 Vacant post savings.	(10,540)				
Housing Options - Choice Based Lettings					
5 Licensing costs for Choice Based Lettings system unexpected in the first year.	9,060		9,100		
2 Clients disconnecting from the Central Control system part way through the year due to unforeseen circumstances.	5,277		5,300		
Rents, Rates, Taxes & Other Charges					
1 Long term voids incurring empty property rates lower than expected.	(5,820)		(5,800)		
Increase in Provision for Bad and Doubtful Debts					
4 Arrears at the end of year were lower than predicted resulting in a lower provision requirement.	(78,839)				
Interest Payable & Similar Charges					
5 Budget input error, double counted fee for arrangement of HRA loan.	(12,300)				
5 Payment from DCLG for early uptake of Self Financing.	(11,199)		(11,200)		
1 Decrease in interest charge due to increase of General fund Capital Financing Requirement	(71,598)				
Capital Expenditure funded from Revenue					
1 Less revenue financing required due to additional grant received for boiler replacements.	(10,448)				
6 Minor Variances.	(36,643)				
		(501,731)			
TOTAL NET UNDERSPEND		(501,731)	(14,800)	29,100	(7,000)
Total Provisional Carry Forward Requests			29,100		
Total Revenue Financing Required to meet Capital Slippage			160,000		
TOTAL NET UNDERSPEND, ASSUMING ALL SLIPPAGE AND CARRY FORWARD REQUESTS APPROVED		(312,631)			