

## HOUSING REVENUE ACCOUNT VARIANCE ANALYSIS

	2020/21	
	£	£
<b>ORIGINAL BUDGET</b>		<b>0</b>
<b>EXPENDITURE</b>		
<b>Employee Savings</b>		
Impact of change in assumptions re pay award	29,800	
		29,800
<b>Premises</b>		
Repairs & Maintenance - additional vehicle repairs & maintenance costs to reflect more pro-active fleet management	22,000	
		22,000
<b>Transport</b>		
	0	
		0
<b>Supplies &amp; Services</b>		
Caretaker Services cleaning contract extended across all communal areas	39,100	
PWLB loan interest savings	(50,000)	
Bad debt provision reduction to required revenue contribution	(27,300)	
		(38,200)
<b>Support Services</b>		
	0	
		0
<b>INCOME</b>		
HRA Dwellings Rent increase due to improved voids performance	(37,900)	
Rents (Other) reduction due to one year rent freeze for garages	19,200	
Service Charges Flats increase due to improved voids performance and additional service charge relating to cleaning contract	(51,600)	
Investment Interest reduction due to changes in bank rate assumptions	73,900	
		3,600
<b>FINANCING</b>		
Direct Revenue Financing reduction to reflect changes to works in communal areas	(28,000)	
		(28,000)
<b>APPROPRIATIONS</b>		
Earmarked Reserves appropriations - to reflect projected transfers from reserves re works in communal areas and replacement of housing management software, review of contributions to reserves	(169,000)	
Major Repairs Reserve appropriations - net reduction in additional contribution due to increased capital receipts	(77,000)	
		(246,000)
<b>Other Net Service Variances</b>		18,400
<b>IN YEAR VARIANCES</b>		<b>(238,400)</b>
<b>Previously Agreed Contribution (To) / From Unallocated Reserve</b>		114,500
<b>REVISED CONTRIBUTION (TO) / FROM UNALLOCATED RESERVE</b>		<b>(123,900)</b>

\*Variances shown as adverse / (favourable)