

HOUSING REVENUE ACCOUNT VARIANCE ANALYSIS

	2024/25	
	£	£
ORIGINAL BUDGET		0
EXPENDITURE		
Employees		
Impact of pay award for 2023/24 plus assumption for 2024/25	<u>(170,500)</u>	(170,500)
Premises		
Repairs & Maintenance - impact of pay award for 2023/24 plus assumption for 2024/25, redirection of staffing resource to housing management	135,700	
Energy - decrease in energy cost assumptions for general needs areas, largely rechargeable	84,400	
Premises Insurance recharges - revised estimate of premium relating to council house properties	<u>173,000</u>	393,100
Supplies & Services		
ICT - housing management software purchase and implementation, funded from ICT & Systems Improvement reserve	<u>(688,900)</u>	(688,900)
INCOME		
Rents (Dwellings) - increase in CPI from 2.0% estimated to 6.7% actual (as at September 2023)	<u>595,500</u>	595,500
FINANCING		
Increase in Depreciation Charge	(1,554,000)	
Direct Revenue Financing - reduction in funding from earmarked reserves due to removal of property conversion from capital programme	<u>70,000</u>	(1,484,000)
APPROPRIATIONS		
Earmarked Reserves appropriations - housing management software purchase and implementation	688,900	
Business Support Reserve - removal of property conversion from capital programme, reversal of support for revenue spend	(308,700)	
Major Repairs Reserve appropriations - net decrease in additional contribution due to increased depreciation charge	<u>1,086,700</u>	1,466,900
Other Net Service Variances		(16,500)
IN YEAR VARIANCES		95,600
Previously Agreed Contribution (From) / To Unallocated Reserve		0
REVISED CONTRIBUTION (FROM) / TO UNALLOCATED RESERVE		95,600

*Variances shown as (adverse) / favourable