

ANALYSIS OF HRA VARIANCES

Housing Revenue Account

Analysis of SAP Variations against Revised Budget

Service Area – Ideally at Objective Analysis level	£'000	Narrative – This should be a note of what the variation is and why it has occurred.
Dwelling Rents	1,241	Fall in rent income because rent increased by 2.75% rather than 5.5%, £1,101k ; fall in rental income because of increased voids £140k .
Leaseholders' Service Charges	906	Fall in expected recharges to leaseholders because of slippage in window replacement programme £906k .
Repairs & Maintenance	1,415	Responsive repairs overspend £970k ; Demolition costs re Bramley Sheltered Scheme £280k ; Structural Surveys overspend £95k ; other £70k .
General Management	554	Right-to-Buy administration costs overspend (due to it being no longer possible to capitalise admin costs on incomplete right-to-buy sales) £278k ; Vacancy savings target not met £115k ; Agency and Salary overspend £112k ; other £49k .
Special Services	(234)	Underspends on Gas £(160k) and Electricity £(100k) ; other £26k .
HRA Subsidy Payable	(1,257)	Subsidy payable reduction in response to smaller-than-budgeted rent increase £(1,257k) . [Largely contras against "Dwelling Rents"].
Housing Benefits Transfers	161	Further additional payment to General Fund because of smaller-than-budgeted rent increase, £104k ; additional payment to GF because of increase in Housing Benefit cases £57k .
Provision for Bad & Doubtful Debts	(150)	Reduced provision required
Transfer to Capital Reserves	200	Capital project variation request to complete kitchens element of Decent Homes agenda £1,100k ; Capital project variation request for heating works £700k ; Approved RCCO in Capital £1,679k ; Approved RCCO in Revenue £(3,077k) ; Additional 2009/10 MRA to replace RCCO £(200k) .
HRA reserve b/f	(910)	Opening HRA reserve higher than anticipated.
Miscellaneous	(88)	The largest of the remaining service area variances is Garages £(60k).
(Under)/Overspend Reported for P4 in SAP	1,838	
Known issues not in SAP		
<i>None</i>	<i>0</i>	<i>Not applicable.</i>
Total adjustment to reflect known issues not in SAP	0	
Adjusted (Under)/Overspend at P4	1,838	