

COMMENTARY ON HRA VARIANCES**Housing Revenue Account*****Net in-year overspend of £597k [£780k deficit against £183k budget]***

Service Area	Projected Variance £'000	Narrative
P11 variance	1,212	£1,395k deficit against £183k budget
Special Services	(463)	Further Gas and Electricity saving relative to budget £(226k) ; increase in cleaning saving arising from having one bin crew instead of two, £(111k) ; Insurance savings £(73k) ; various other £(53k) .
Repairs	(175)	Reduced revenue spend on structural works £(72k) ; reduction in provision fro skips contract dispute £(37k) ; reduced spend on Gas and Mitie responsive works £(42k) and £(24k) .
General Management	(140)	Reduced staffing overspend £(51k) ; increased savings on insurance premiums £(64k) ; other movements £(25k)
Provision for Bad and Doubtful Debts	(101)	Impact of higher-than-anticipated improvement in collection of rents £(101k) .
Debt Charges Net of Mortgagors' Interest	225	Adjustment to capital accounting entry re notional interest on properties & equipment £225k
Other	39	Various smaller service area variances
OUTTURN VARIANCE	597	£780k deficit against £183k budget