

Housing Revenue Account (HRA) Revenue Outturn Variance Analysis as at 30 June 2024

Favourable variances are bracketed and in red - £(0.000)m. Unfavourable variances are in black - £0.000m.

HRA - £0.025m		£'m
Housing & Estates Management	Reduction in recharges for Central Insurance and Staff Risk Management Costs due to delays in staff recruitment	(0.027)
Housing Maintenance & Asset Management	Current forecasted vacancy savings over a number of departments including Tenancy & Estates, Investment Team, Boughton Extra Care Scheme & Voids Maintenance	(0.130)
Housing Maintenance & Asset Management	Social Housing Decarbonisation Fund Grant receipt not included within Investment Team original budget	(0.034)
Housing Maintenance & Asset Management	Increase in expected cost of repairs to tenanted properties. Currently running at 16% increase in demand, this trend is expected to continue, at an enhanced cost due to the need to use external contractors to cope with current volumes.	0.149
Housing Maintenance & Asset Management	Compliance Services gas appliance servicing budget understated re air source servicing and oil repairs. 7% inflationary price increases also not known at time of setting budgets.	0.175
Housing Maintenance & Asset Management	Delays in progress of Yorke Drive scheme (planning consents) have led to significant forecasted underspends in current year, with no anticipated need to carry forward these underspends as budget provision in future years.	(0.145)
Housing & Estates Management	Forecast levels of rental and service charge income predicted to exceed current budgeted levels	(0.221)
All	Vacancy Factor	0.292
All	Other small variances	(0.034)
HRA Total		0.025