

**Housing Revenue Account (HRA) Revenue Outturn Variance Analysis as at 30 June 2025**

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

<b><u>HRA - £0.355m</u></b>		<b>£'m</b>
Housing & Estates Management	When decarbonisation properties are upgraded with air source heat pumps (ASHP), battery storage is also installed. This results in less electricity being exported to the grid. Additionally, as the photovoltaic (PV) systems age, their efficiency declines. The current panels are approximately 10 to 11 years old, with a typical lifespan of around 25 years, so a reduction in productivity is expected. Future budgets will be adjusted to reflect this depreciation.	0.109
Housing Income & Leaseholder Management	x2 Temporary Tenancy Assistant vacancies for the first quarter and not expected to recruit until October and various other small vacancies.	(0.087)
Housing & Estates Management	Council tax charges in void properties is expected to be overspent due to the delays in repairs works.	0.073
All	Vacancy Factor	0.274
All	Culmination of other Employee favourable variances across the Directorate (net of agency staff)	(0.022)
All	Other small variances	0.008
<b>HRA Total</b>		<b>0.355</b>