

Annexe 2

HOUSING REVENUE ACCOUNT - 2008-09 Major Variations to Budget (OUTTURN)				
ü	Ok - Take note - no action required 0 CMT action required	Budget Monitoring Jan 09 £	2008-09 Outturn	Reason (Compared to previous monitoring report where figures have changed ▲ up, ▼ down, — no change)
	Additional Expenditure			
-	Supervision and Management General Postage	3,000	-	▼ Managed within existing provision
-	Supervision and Management Special	80,000	80,000	— Council Tax Rowland House - no budget provision as demolition anticipated when budget set
-	Supervision and Management General	5,000	-	▼ Tenants' misc expenses managed within existing provision
-	Supervision and Management General	6,000	12,000	▲ Other professional fees - Employment Law advice
-	Supervision and Management Special	15,000	30,000	▲ Grounds maintenance additional activity, inspection related. Mobile security patrols Marshalls £10k
	Repairs & Maintenance		159,651	▲ Costs budgeted as capital but as part of final accounts process and in line with SORP guidance, funded from revenue
	Loss in income			
-	Repairs & Maintenance	20,000	20,000	— Tenants' contributions (repairs)
-	Supervision and Management Special	23,000	17,000	▼ Loss in heating income from sheltered accommodation
-	Garage rents	10,000	13,000	▲
-	Interest on revenue balance	20,000	23,000	▲ Reduction in interest rates
	Net Other overspends		27,000	▲
	Overspends	182,000	381,651	
	Savings			
-	Home ownership valuations fees	(5,000)	(5,000)	— Reduction in Right to Buy enquiries
-	Equipment/furniture purchase	(5,000)	(15,000)	▲ Lower spend at sheltered/community accommodation. Embargo on spend during Feb/March
-	Negative Subsidy	(85,000)	(151,930)	▲ Unforeseen PYA re rental constraints allowance
	Vacancy Factor Exceeded		(18,000)	Over achievement of Vacancy Factor
	Additional Income			
-	Dwelling rent income	(90,000)	(80,000)	▼
	Underspends	(185,000)	(269,930)	
	Net Overspend	(£3,000)	£111,721	

