

Annexe 2

HOUSING REVENUE ACCOUNT - 2011-12 Major Variations to Budget				
September 2011				
	July	August	September	Reason
	£	£	£	
Additional Expenditure				
Home Loss/Decant costs	50,000	70,000	70,000	Already significant overspend relating to home loss compensation and supporting removals. Will seek virement of £25k from provision for bad debts, £25k from Community Safety budget
Postage	6,000	6,000	6,000	Impact of extra postage re PV panels and 1 extra mailing rent statements
Responsive Repairs and Voids			400,000	Current indications are for this level of overspend, partly due to high level of void activity in first half year.
Council Tax on empty properties			15,000	Number of properties awaiting disposal.
Loss in Income				
Service Charges	6,500	8,300	8,300	Indicative based on 26 weeks' debit. High level of voids at Wey Court House.
Dwelling rents	34,000	29,000	25,000	Indicative based on 26 weeks' debit. Several units of stock decommissioned after inclusion in the rent base for 2011-12
Overspends	96,500	113,300	524,300	
Savings				
Cyclical Maintenance			(325,000)	Achieved by not carrying out external decorations and associated work until new contract is let.
Management surveys			(75,000)	Fewer EPCs needed, fewer asbestos surveys due to good database, boiler servicing post inspections reduced to good contractor performance.
Community Safety			(25,000)	No major projects so far this year. Very low spend to date. Propose vire to Home loss compensation
Provision for bad debts			(25,000)	reduce provision due to low level of arrears.
Underspends	-	-	(450,000)	
Net Major Variations	£96,500	£113,300	£74,300	
Net Other Variations				The total of items of individually small amounts.
Staff savings over target		(70,000)	(70,000)	Projection based on end of August position
Overspend / (Underspend)	£96,500	£43,300	£4,300	