

# Annexe 2

## Housing Revenue Account - 2014/2015 Major Variations to Budget

Service	2014-15 Out turn	Reason
	£	
Dwelling rent	161,000	Decant rents -cost of tenants occupying a second property whilst the main property is being repaired. Void numbers increased by 10% over last year.
Garages	25,000	Voids - held void pending redevelopment, unlet due to location , condition and size.
Utilities	15,000	Rolston voids
Capital Financing	(55,000)	Budget provision over estimation following out turn 2013/14
General management and service costs	116,000	Insurance cost above budget, service improvement costs - as work ahead of schedule and IT solutions, fraud initiative funding. Includes other small variations.
Rent Rebate	(250,000)	Final determination. DCLG reviewed limit rent and our average rent lower due to stock numbers higher than forecast.
Property maintenance	(86,000)	The additional fencing and void work (£399,000) was funded by savings in the cyclical and planned budget.
Interest receivable	(38,000)	Due to higher balances
<b>Net Major Variations</b>	<b>(112,000)</b>	
Net Other Variations	0	
Staff Savings	(73,000)	vacancies held and difficulty appointing to posts
<b>Overspend/(Underspend)</b>	<b>(£185,000)</b>	
Approvals:		
Grants to downsize	(5,000)	To be funded from Preventing Homelessness grant CMT agreed 2.9.14
<b>Balance of Underspend</b>	<b>(£190,000)</b>	
Proposed carry forward	170,000	see annexe 3
<b>Net Underspend</b>	<b>(20,000)</b>	