

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD
FROM 01 APRIL TO 31 DECEMBER 2019**

Note	Description of Major Movements	Corrective Action	Forecast
			Variance £
A	Affordable rental income estimated to make a surplus of £70k at year end, this is principally due to the number of properties we collect rent on being more than originally budgeted	N/A	(70,000)
E	Rechargeable works undertaken by Building Services greater than anticipated	N/A	(50,000)
G	Interest received on cash balances higher than anticipated	N/A	(3,230)
I	Planned Revenue works estimated to underspend by £50k across various areas. Salary underspend is principally due to vacant posts, a number of staff on maternity leave and new staff starting on reduced spinal points (estimated circa £150k). Forecast reduced activity on DFG works of circa £100k	N/A	(100,000)
J	There is an underspend (£90k) due to a number of retirements and posts not being filled immediately. In addition, provision for two posts was made in the budget to ensure that there was capacity to mitigate the impact of welfare reform and legislative changes to tenure. These posts remain unfilled and a watching brief is being kept on performance and workloads. Additionally a budget for new projects is forecast to be underspent by £230k, this budget will then be refreshed in 20/21	N/A	(320,000)
O	(see S below) this in effect reduces our year end transfers to reserves	N/A	(60,000)
R	MRA is expected to underspend by an estimated £125k on an external contract for modernisation works	N/A	(125,000)
S	Budget for Renewables will be less than anticipated due to the number of solar panel contract terminations on RTBs	N/A	60,000
		TOTAL	(668,230)