

## HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2020

Note	Description of Major Movements	Corrective Action	Forecast Variance £
<b>A</b>	The rents raised in-year are lower than budgeted due to void levels increasing during Covid	TBC	17,430
<b>B</b>	Garage tenancies are lower than budgeted since new lets haven't been occurring during Covid	TBC	40,470
<b>E</b>	The workforce have carried out non-HRA work (such as in Leisure Centres) and recovered costs in excess of the budgeted amount.	N/A	(109,000)
<b>G</b>	It is assumed the investment income will yield slightly above budget	N/A	(8,950)
<b>I</b>	<u>Repairs Underspends arising from less work taking place due to Covid (main variances)</u> - staffing vacancies & delay in redevelopment team commencing (£411k) - Standby contracts coming to an end (£45k) - Saving on redevelopment overhead budget (£74k) - non-staffing savings in Planned Maintenance (£150k) - non-staffing savings in Responsive & Voids (£215k) - savings on vehicle fuel usage (£22k) - reduced DLO recharge for revenue and capital works £250k - forecast under- recovery on Disabled Facilities works £90k - forecast under-recovery on Private Sector DFGs £180k	N/A	(411,000)
<b>J</b>	Contract dispute	N/A	624,000
<b>J</b>	Various staffing savings and some minor cost variances within Tenancy Service	N/A	(84,000)
<b>L</b>	Projected £200k increase to bad debt provision	N/A	147,000
	Minor variances		14,000
		<b>TOTAL</b>	<b>229,950</b>