

## ANNEX C – HRA FORECAST KEY VARIANCES

Table 1 - High Level Revenue Summary to September 2020 P6

Housing Revenue Account Revenue Summary	Year to Date			Forecast to Year End			Movement	
	2020/21 Budget to Date	2020/21 Actuals to Date	2020/21 YTD Variance	2020/21 Full Year Budget	Current Forecast to 31.03.21	Variance to Latest Forecast	Period 3 Forecast	Movement from Period 3
Service	£m	£m	£m	£m	£m	£m	£m	£m
Service Director H+R Total	0.442	0.530	0.088	17.033	15.870	(1.164)	15.937	(0.067)
Asset Management Total	6.185	6.021	(0.163)	12.876	12.868	(0.007)	12.767	0.101
Sheltered Housing Total	0.783	0.622	(0.161)	1.510	1.508	(0.002)	1.755	(0.247)
Housing Regeneration Total	0.897	1.068	0.171	1.576	1.562	(0.015)	1.593	(0.031)
Housing Operations Total	(24.974)	(22.769)	2.205	(50.977)	(50.320)	0.657	(50.364)	(0.044)
Prevention + Access Total	0.105	0.112	0.008	0.187	0.187	0.000	0.189	(0.002)
Housing Allocations Total	0.381	0.294	(0.087)	0.648	0.661	0.013	0.668	(0.007)
Learning & Development Total	0.018	0.007	(0.010)	0.035	0.035	(0.000)	0.036	(0.001)
<b>HRA Total</b>	<b>(16.163)</b>	<b>(14.113)</b>	<b>2.050</b>	<b>(17.112)</b>	<b>(17.629)</b>	<b>(0.517)</b>	<b>(17.419)</b>	<b>(0.298)</b>
Revenue Contribution to Capital	0.000	0.000	0.000	9.853	10.369	0.517	10.160	0.298
<b>HRA Total</b>	<b>(16.163)</b>	<b>(14.113)</b>	<b>2.050</b>	<b>(7.259)</b>	<b>(7.259)</b>	<b>0.000</b>	<b>(7.259)</b>	<b>0.000</b>

**Table 2 – High Level Variations**

Service Area	HRA	Responsible Officer	Michael Kelleher	Forecast Variance £m	(£0.517m)
<p><b>Key Variations:</b></p> <ul style="list-style-type: none"><li>• Following the review of the non-essential budgets and working closely with budget managers, a total of (£0.479m) has been identified, with further (£0.696m) of vacancy savings, post pay awards and agreed pro-rata in year budgets re-allocation for recruitment approved by CLT. These savings have resulted in additional Revenue Contribution to Capital, offset by COVID-19 and non- COVID-19 impact in other service areas.</li><li>• Net Additional income from full effect of acquisition of new stock in past years and this year adding to rental stream. This is offsetting rent lost from decommissioning of Buckland, rent lost from higher voids (£0.186m), fall in utility recharges due to decrease in utility prices £0.058m, and estimated increase in tenant rents bad debt due to impact of COVID-19 and Utility charges £0.813m.</li></ul>					