

## HRA Major Variances

	(Under)/ Over Spends £'000
<b><u>Variations in Income and Running Costs:</u></b>	
Staff vacancies - mainly in Repairs and Maintenance and Tenancy Support	(143)
Feasibility costs of aborted capital schemes now charged to revenue	55
Legal costs in respect of contractual dispute	38
Fire Risk works	78
Software and equipment running costs	(17)
Administration savings	(37)
Council Tax - increase due to extended void periods for repairs to be undertaken	24
Building Maintenance, Repairs and Voids - increase in maintenance contracts	46
Additional expenditure on fire safety works - attributable to Leaseholders	45
Provision for Bad Debts - increase in provision due to increased total arrears and associated increase in % BDP rates as debts age.	41
Rental income - shortfall due to void periods and debts written off	66
Service charge income from tenants - shortfall due to void periods	71
Service charge income from leaseholders - £20k shortfall due to major repairs debts written off. £45k additional due to additional costs incurred in	(24)
<b>TOTAL VARIATION IN RUNNING COSTS:</b>	<b>243</b>
<b><u>Variations in Treasury Management and Capital Costs:</u></b>	
Interest payable - under spend due to reduced borrowing costs	(48)
Depreciation - reduction due to change in asset valuation methodology	(724)
Interest receivable - reduction due to higher level of reserves than anticipated	(18)
<b>TOTAL VARIATION IN TREASURY MANAGEMENT AND CAPITAL COSTS:</b>	<b>(790)</b>
<b>TOTAL VARIATION:</b>	<b>(547)</b>