

	£	£	£
Approved working budget			(2,168,300)
Actual outturn			(3,251,538)
year end variance (underspend)			(1,083,238)
New carry forward request			324,370
Net underspend after carry forward requests			(758,868)

### Analysis of Year end Variance

#### Transfers to/from provision and allocated reserves

Insurance claim provisions	(6,019)	
Depreciation (actual costs to the HRA and is transferred to Major repairs reserve to fund future capital works)	84,770	
<b>Total net transfer to/from provisions and allocated reserves</b>		<b>78,751</b>

#### Major expenditure variances

Salaries	(102,716)	
Redundancy -Pension strain costs lower than anticipated	(96,056)	
Historic Pension costs re apportioned between HRA and General Fund for actual current pension costs advised by actuary.	(44,477)	
Consultancy support to develop the older people's housing strategy. No longer needed as part of Future Town Future Council funding.	(15,000)	
A compliance review is being undertaken in respect of periodic testing. Programme of works to commence in 2016/17.	(25,000)	
Reactive repairs spend less than budget	(54,986)	
Interest charge on returned "one for one" Right to Buy receipts received in 2015/16.	55,044	
Customer Services changing channels project costs lower than anticipated.	(21,400)	
Gardens and trees	(10,790)	
<b>Total expenditure variances</b>		<b>(315,381)</b>

#### Major income variances

Flats	(13,893)	
Interest on HRA balances	(29,556)	
More officer time charged to capital projects (Technical Assistance)	(116,818)	
<b>Total income variances</b>		<b>(396,897)</b>

#### Repairs Service (Building Maintenance Organisation) variances

Ability to redeploy staff has reduced estimated redundancy costs	(80,000)	
Review of all works process by the BMO identified additional income.	(249,629)	
Increase cost of materials and equipment as activity increased in last quarter.	38,479	
other BMO variances	15,413	
<b>Total Repairs Service variances</b>		<b>(275,737)</b>

#### Identified carry forwards

Flat block	40,000	
External works	180,000	
To complete Housing management review	5,200	
Purchase of tablets/mobile phones	6,800	
Development & Implementation of financial inclusion strategy	10,000	
Repairs service improvement programme implementation costs	45,270	
Lean Thinking programme	21,400	
Emergency lighting programme	10,000	
Laundry equipment Truro Court	5,700	
<b>Total Carry forward requests</b>		<b>(324,370)</b>

Remaining net (underspend)/overspend not identified above		<b>150,396</b>
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<b>Housing Revenue Account Underspend after Carry forward</b>	<b>(1,083,238)</b>
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<b>Housing Revenue Account ongoing underspends identified at year end</b>	<b>(203,740)</b>
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