

**Waveney District Council Housing Revenue Account 2017/18**  
**Summary of Key Variances**

	£'000
<b>Description</b>	
Rephasing on the Housing Development programme - Direct Revenue Financing (DRF)	(1,000)
Rephasing on Capital Projects and Maintenance programme (DRF) * <sup>1</sup>	(298)
Increase to the Bad Debt Provision was less than estimated	(212)
Reduced number of dwelling rents debts written off	(101)
Recovery of costs relating to increased Repairs and Maintenance * <sup>1</sup>	(72)
Vacancies and other staff related savings	(59)
Increased return on investment income	(38)
Reduced utilities costs	(31)
Additional income on non-dwelling rents and service charges	(30)
Saving on interest payable and similar charges	(20)
Additional external contributions towards Housing Development Programme	(17)
Rephrasing of new Housing Management IT systems	(16)
Reduced revenue costs relating to the Development Programme	(15)
Reduced rents, rates and other charges	(13)
Saving on contribution to CDC and Pension Backfunding	(7)
Savings on bank fees	(3)
Other minor adjustments	(29)
Transfer to new Housing Development Reserve for Re-Phased Development Programme	1,000
Material cost for Repair and Maintenance services * <sup>1</sup>	498
Increased transfer to Debt Repayment Reserve	94
Increase in depreciation	65
<b>Total Variance to Revised Budget</b>	<b>(304)</b>

*\*<sup>1</sup> The £498k variance on Repairs and Maintenance is partly offset by £72k of income for recharged works and £302k underspend on Capital Projects and Maintenance Programme, leaving an actual overspend of 124k for the Repair and Maintenance Services as a whole.*

*\*<sup>2</sup> The increase to the Bad Debt Provision was not as high as originally estimated, due to arrears at their peak during budget setting period.*