

SUMMARY OF VARIATIONS

	People £	Place £	Us £	Total £
Original Estimate 2020/21	10,309,442	-19,455,644	6,343,224	-2,802,978
<u>General Budget Pressures</u>				
Changes in Management and Administration costs	140,815	-256,351	99,882	-15,654
Changes in Capital Charges	-57,123	415,415	0	358,292
Contractual Inflation	0	609,562	0	609,562
Business Rates Changes	5,174	793,013	0	798,187
Changes in Insurance	4,436	32,283	818	37,537
Changes in Fees and Charges	43,217	-80	-30,640	12,497
Other Minor Variations	-35,533	3,514	-2,000	-34,019
<u>Specific Service Issues</u>				
Loss of Rent at Moorcroft	20,000			20,000
Grounds Maintenance Costs	10,572			10,572
Net rental Income from 121 Chertsey Road (excl borrowing costs)	-113,547			-113,547
Homelessness & Rough Sleeper Funding	-45,901			-45,901
Removal of Housing Standards Financial Penalties	37,631			37,631
Addition of Hale End Court	70,188			70,188
Net Increase in Meals Service income	-20,360			-20,360
Recharges for additional Handymen works (net of materials)	-14,026			-14,026
Environmental Maintenance Contract Oak Processionary Moth		50,000		50,000
Income from new leases and new Strategic Properties		-1,489,854		-1,489,854
Reduction in rents due to voids		1,189,139		1,189,139
Adjustments to existing leases		-510,298		-510,298
Reduction in rents due to redevelopments		421,327		421,327
Delay in acquisitions		5,085,583		5,085,583
Increase in management costs due to new assets		208,421		208,421
Saving on expired lease		-81,436		-81,436
Removal of estimated HG Wells budgets due to closure		123,240		123,240
Accredited Groups use of HG Wells	-195,000			-195,000
Corporate Management Hire of HG Wells			-104,000	-104,000
Corporate Management Audit Commission Fee			44,500	44,500
Original Estimate 2021/22	10,159,985	-12,862,166	6,351,784	3,649,603