

For Period Ending 31 July 2013

	£000s Current Budget	£000s Actuals	£000s Forecast Outturn	£000s Variance	RAG Status
INCOME					
Rents - Dwellings Only	(49,464)	(17,121)	(49,384)	80	
Rents - Non Dwellings Only	(1,091)	(433)	(1,091)	0	
Service Charges	(2,748)	(946)	(2,198)	550	
Other Income	(85)	(23)	(78)	7	
Total Income	(53,388)	(18,524)	(52,751)	637	R
EXPENDITURE					
Repairs and Maintenance	12,674	4,708	12,656	(18)	
General Management	5,877	1,057	5,865	(12)	
Special Services	3,580	1,501	3,413	(166)	
Rents, Rates, Taxes & Other Charges	81	0	106	25	
Increase in Bad Debt Provision	750	250	750	0	
Rent Rebate Subsidy Deductions	96	0	96	0	
Total Expenditure	23,058	7,516	22,887	(171)	B
Net Cost of Services	(30,330)	(11,007)	(29,864)	466	R
Net Recharges to the General Fund	4,530	1,511	4,532	2	
Interest & Financing Costs	6,047	2,021	6,064	17	
Depreciation/MRA	11,823	3,941	11,823	0	
Net Contribution (from) / to Earmarked Reserves	7,931	2,482	7,446	(485)	
Net Transfer From / (To) Working Balance	0	(1,053)	0	0	G
Working Balance b/f	(5,000)	(5,000)	(5,000)	0	
Working Balance Outturn	(5,000)	(6,053)	(5,000)	0	G

Notes on Forecast Variances

Rents - Dwellings Only

Right to Buy completions in 2013 have been greater than expected, resulting in reduced rental income.

Service Charges

Supporting People funding is being withdrawn at the end of September. This is partly offset by a reduction in staffing costs within the Wardens service (see Special Services below). Note that a reserve was prudently created in anticipation of this occurrence and is sufficient to meet the remaining net shortfall.

Repairs and Maintenance

Vacant posts within the service have resulted in a projected saving on staff costs.

Special Services

The underspend largely reflects staff savings within the Sheltered Accommodation service as a result of a restructure. This saving is partially offsetting the withdrawal of Supporting People funding (see Service Charges above).

Rents, Rates, Taxes & Other Charges

Changes in legislation are expected to increase the amount of Council Tax payable on void properties.