

For Period Ending 31 October 2013

	£000s Current Budget	£000s Actuals	£000s Forecast Outturn	£000s Variance	RAG Status
<b>INCOME</b>					
Rents - Dwellings Only	(49,464)	(28,167)	(49,201)	263	
Rents - Non Dwellings Only	(1,091)	(702)	(1,079)	12	
Service Charges	(2,748)	(1,694)	(2,766)	(18)	
Other Income	(85)	(36)	(78)	7	
<b>Total Income</b>	<b>(53,388)</b>	<b>(30,599)</b>	<b>(53,124)</b>	<b>264</b>	<b>R</b>
<b>EXPENDITURE</b>					
Repairs and Maintenance	12,705	9,243	12,705	0	
General Management	5,874	1,881	5,786	(88)	
Special Services	3,553	2,362	3,458	(95)	
Rents, Rates, Taxes & Other Charges	81	65	111	30	
Increase in Bad Debt Provision	750	438	750	0	
Rent Rebate Subsidy Deductions	96	0	0	(96)	
<b>Total Expenditure</b>	<b>23,058</b>	<b>13,989</b>	<b>22,810</b>	<b>(248)</b>	<b>B</b>
<b>Net Cost of Services</b>	<b>(30,330)</b>	<b>(16,610)</b>	<b>(30,314)</b>	<b>16</b>	<b>G</b>
Net Recharges to the General Fund	5,246	3,153	5,404	159	
Interest & Financing Costs	6,047	3,551	6,087	40	
Depreciation/MRA	11,823	6,897	11,823	0	
Net Contribution (from) / to Earmarked Reserves	7,215	6,908	6,999	(216)	
<b>Net Transfer From / (To) Working Balance</b>	<b>0</b>	<b>3,898</b>	<b>(0)</b>	<b>(0)</b>	<b>G</b>
Working Balance b/f	(5,000)	(5,000)	(5,000)	0	
<b>Working Balance Outturn</b>	<b>(5,000)</b>	<b>(1,102)</b>	<b>(5,000)</b>	<b>(0)</b>	<b>G</b>

**Notes on Forecast Variances**

Rents - Dwellings Only

Right to Buy completions in 2013 continue to be greater than expected, resulting in reduced rental income.

General Management

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.

Rents, Rates, Taxes & Other Charges

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

Rent Rebate Subsidy Deductions

Following the de-pooling of Service Charges last year, the HRA is not liable to make any contribution towards Rent Rebate expenditure.

Net Recharges to the General Fund

This overspend reflects the inclusion of internal Housing recharges that had previously been incurred as direct service expenditure.