

Report to Cabinet
26 March 2014
Report of Chief finance officer
Subject Revenue budget monitoring 2013-14 – Period 10

Item

13

Purpose

To update cabinet on the financial position as at 31 January 2014, the forecast outturn for the year 2013-14, and the consequent forecast general fund and housing revenue account balances.

Monitoring of key budgets does not indicate any unusual cause for concern.

Recommendations

1. To note the financial position as at 31 January 2014 and the forecast outturn 2013-14;
2. To approve the use of housing revenue account balances as set out in paragraph 13.
3. To approve the capital virements set out in paragraph 34.

Corporate and service priorities

The report helps to meet the corporate priority value for money services and the service plan priority to provide accurate, relevant and timely financial information.

Financial implications

An underspend of £1.441m is forecast for the general fund for the year. The forecast for the housing revenue account is an underspend of £1.025m. The balances on both funds will remain above the prudent minima.

Ward/s: All wards

Cabinet member: Councillor Waters – deputy leader and resources

Contact officers

Caroline Ryba, chief finance officer
Mark Smith, finance control manager

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Background documents

None

Report

1. Council approved budgets for the 2013-14 financial year on 19 February 2013.
2. The attached appendices show the year-to-date and forecast outturn positions for the General Fund and the Housing Revenue Account:

[Appendix 1](#) shows the General Fund by Corporate Leadership Team responsibilities, and by Subjective Group

[Appendix 2](#) shows the Housing Revenue Account in (near) statutory format, and by Subjective Group

[Appendix 3](#) shows budget and expenditure for the year to date in graphical format

General Fund

3. Budgets reported include the resources financing the council's net budget requirement (which includes a £1.587m contribution to balances as called for by the *Medium term financial strategy*) so that the net budget totals zero:

<i>Item</i>	<i>Approved Budget £000s</i>
Net Budget Requirement	20,617
Non-Domestic Rates	(5,194)
Revenue Support Grant	(7,861)
Council Tax precept	(7,562)
Total General Fund budget	0

4. The general fund shows an underspend to date of £2.849m and a forecast variance of an underspend of £1.441m.
5. The underspend to date reported is made up of many debit and credit figures where various income and expenditure lines are ahead of or behind budget profile. Significant overspends and underspends to date are:

<i>Service</i>	<i>Over/(Under) £000s</i>	<i>Commentary</i>
Finance	(2,351)	
Procurement	(2,502)	Due to outstanding LGSS invoices awaiting final agreement on 2012-13 baseline prior to payment
Chief Exec & Corporate	(724)	Undercommitment of Contingency
Comms & Culture	(443)	
City Development	(781)	Spend behind profile on building works and business rates; plus additional parking income
Property Services	(385)	

6. A summary of forecast variances (compared to the previous periods') are set out below with brief commentary. Details are shown in [Appendix 1](#).

<i>General Fund Service</i>	<i>Forecast Variance P09 £000s</i>	<i>Forecast Variance P10 £000s</i>	<i>Forecast Variance Change £000s</i>	<i>Commentary</i>
Business Relationship Management	635	806	171	Minimum Revenue Provision for debt repayment
Chief Executive & Corporate	(1,614)	(1,587)	26	Uncommitted contingency plus additional S131 (business rate relief) grant
Customers, Comms & Culture	(127)	(147)	(20)	
Operations:				
City Development:	(104)	(191)	(88)	
Citywide Services:	3	133	130	
Deputy Chief Executive:	(8)	(8)	(0)	
Neighbourhood Housing:	(139)	(208)	(70)	
Neighbourhood Services:	(69)	(41)	28	
Planning:	93	6	(87)	
Property Services:	450	65	(385)	Change in distribution of NPS Norwich costs
Strategy, People & Democracy	(236)	(268)	(32)	General staffing & supplies underspends
Total General Fund	(1,115)	(1,441)	(326)	

7. Forecast variances will continue to receive further scrutiny through the course of the financial year.

Housing Revenue Account

8. The budgets reported include a £15m contribution from HRA balances towards the Housing capital programme 2013-14, so that the net budget totals zero:

<i>Item</i>	<i>Approved Budget £000s</i>
Gross HRA Expenditure	61,881
Gross HRA Income	(55,715)
Contribution from HRA Balance	(6,166)
Total net HRA budget	0

9. The Housing Revenue Account shows an underspend to date of **£8.485m** and a forecast variance of an underspend of **£1.025m**.
10. The underspend to date reported is made up of many debit and credit figures, where various income and expenditure lines are ahead of or behind budget profile, including many still influenced by "accrual" sums brought forward to

cover obligations accounted for in the last financial year, and others where the budget profile does not properly reflect the timing of income and expenditure. These will be further scrutinised and where appropriate amended. Significant underspends to date are:

<i>Service</i>	<i>Underspend £000s</i>	<i>Commentary</i>
Repairs	(5,610)	Contract payments not allocated awaiting NPS/Norse analysis, and savings in responsive repairs contract
Special Services	(760)	Savings on grounds maintenance contracts (460k), fuel (184k) & NCAS call system maintenance (96k)
Depreciation & Impairment	(666)	Early recognition of profit on sale of assets (offset in Financing Items)
Dwelling Rents	(868)	Voids and re-lets at higher 'formula' rent.
Service Charges	713	Leaseholder service charge income incorrectly profiled.
Financing items	707	Early recognition of profit on sale of assets (offset in Depreciation & Impairment)

11. A summary of forecast variances (compared to the previous period's) are set out below with brief commentary. Details are shown in [Appendix 2](#).

<i>HRA Division of Service</i>	<i>Forecast Variance P09 £000s</i>	<i>Forecast Variance P10 £000s</i>	<i>Forecast Variance Change £000s</i>	<i>Commentary</i>
Repairs & Maintenance	(461)	(229)	233	Change in allocation of NPS Norwich costs (offset in General Management, virement request below)
Rents, Rates, & Other Property Costs	(453)	(360)	93	Reduction in Anglia Water charges (offset in Service Charges)
General Management	202	(423)	(625)	Underspend on uncommitted Contingency, and change in allocation of NPS Norwich costs (offset in Repairs & Maintenance, virement request below)
Special Services	(222)	(224)	(2)	Underspends in Sheltered Housing & NCAS
Depreciation & Impairment	(888)	(799)	89	Early recognition of profit on sale of assets (offset in Financing Items)
Dwelling Rents	(81)	(52)	29	Low void rates and new lets at Formula Rent
Garage & Other Property Rents	(27)	(23)	4	
Service Charges - General	420	454	34	Reduction in water charges recovered (offset in Other Property Costs)
Miscellaneous Income	(42)	(43)	(1)	
Adjustments & Financing Items	761	673	(89)	Early recognition of profit on sale of assets (offset in Depreciation & Impairment)
Total Housing Revenue Account	(791)	(1,025)	(234)	

12. Forecast variances will continue to receive further scrutiny through the course of the financial year.
13. Revenue costs are now being incurred to support the sheltered housing refurbishment programme, including Homeloss and disturbance payments, security costs, and other facilitating measures. Cabinet's approval is requested, as required under section 2 (d) of financial procedures, for these costs (estimated total in 2013-14 £282,300) to be met from HRA reserves. The chief finance officer's advice is that such approval would not be inappropriate in the circumstances.

Risks

14. A risk-based review based on the size and volatility of budgets has identified a "Top 10" of key budgets where inadequacy of monitoring and control systems could pose a significant threat to the council's overall financial position. These are shown in the following table.

Key Risk Budgets	Budget £000s	Current Variance	Current Var %	Current RAG	Forecast Variance	Forecast Var %	Forecast RAG
Housing Benefit Payments - Council tenants	39,258	-1,403	-4%	AMBER	-4,104	-10%	RED
Housing Benefit Payments - Other tenants	31,564	-1,459	-5%	AMBER	-450	-1%	GREEN
HRA Repairs - Tenanted Properties	11,569	-4,803	-42%	RED	-69	-1%	GREEN
HRA Repairs - Void Properties	2,700	-751	-28%	RED	0	0%	GREEN
Multi-Storey Car Parks	-2,868	-147	5%	RED	-145	5%	RED
HRA Rents - Estate Properties	-58,597	-991	2%	GREEN	-198	0%	GREEN
City Hall	881	-75	-9%	GREEN	112	13%	RED
Corporate Management including Contingency	2,479	-217	-9%	RED	-886	-36%	RED
Private Sector Leasing Costs	2,752	-178	-6%	RED	-217	-8%	RED

15. The red status of items in the "Current RAG" column is explained below:

Key Risk Budgets	Comment
HRA Repairs - Tenanted Properties	Delays in allocating payments, being dealt with by NPS/Norse.
HRA Repairs - Void Properties	Delays in allocating payments, being dealt with by NPS/Norse.
City Hall	Repairs & maintenance budgets uncommitted as yet
Corporate Management including Contingency	Low call to date on corporate contingency budget
Private Sector Leasing Costs	Reduced rent payments offset by reduced rent income

16. With respect to the "Forecast RAG", those shown as red are:

Key Risk Budgets	Comment
Housing Benefit Payments - Council tenants	Lower than expected growth owing in part to welfare benefit reforms but offset by reduced benefit subsidy entitlements. Norwich and LGSS Norwich staff are working closely with LGSS Northampton Borough Council to share & improve knowledge and understanding of the financial impacts of benefits and subsidies.
Housing Benefit Payments - Other tenants	Lower than expected growth owing in part to welfare benefit reforms but offset by reduced benefit subsidy entitlements. Norwich and LGSS Norwich staff are working closely with LGSS Northampton Borough Council to share & improve knowledge and understanding of the financial impacts of benefits and subsidies.
Corporate Management including Contingency	Size of the forecast underspend represents a lack of commitment of the contingency budgets to date, which is not a material issue
Private Sector Leasing Costs	Forecast lower rent payments offset by forecast lower rent income

17. The 2013-14 budgets approved by Council were drawn up in the expectation of reduced resources as announced by the coalition government. There are risks to the current and medium term financial position from:
- a) Reductions in government grant – the localisation of Business Rates and of Council Tax reductions has increased the risks to the council's financial position arising from economic conditions and policy decisions.
 - b) Changes in policy – if further “empowerment” of local authorities is not matched by devolved resources
 - c) Delivery of savings – the budget incorporates both savings measures already in place, and those planned for implementation during the year. If these savings are not achievable in full, overspends will result. With appropriate approvals these may be mitigated through provision made in the corporate contingency, up to the level of that contingency
 - d) Identification of further savings – work is continuing on developing proposals for additional savings to bridge the medium-term budget gap. If these proposals fall short, or are not implemented fully and in a timely manner, further budget shortfalls will result.
18. Forecast outturns will be estimates based on management assessments, formulae, and extrapolation. They may not adequately take account of variables such as:
- a) Bad Debts – budget reports show gross debt, i.e., invoices raised. While allowance has been made in the budget for non-collections, the current economic climate may have an adverse influence on our ability to collect money owed. This may be reflected in higher provisions for bad debt, as may the impact of welfare reforms such as the so-called ‘bedroom tax’.
 - b) Seasonal Factors – if adverse weather conditions or a worsening economic climate depress levels of trade and leisure activities in the city, there may be a negative impact on parking and other income.

- c) Housing repairs and improvements – the rate of spend on void properties, though closely managed, is heavily influenced by void turnaround, since transfers can create a chain of voids involving significant repair costs.

Financial Planning

19. Overall levels of overspend and underspend will have an ongoing impact on the budget for following years and the size and urgency of savings requirements
20. Net overspends and underspends will be consolidated into the general fund and housing revenue account balances carried forward to 2014/15.
21. These are reflected in periodic updates to the *Medium term financial strategy* and *Housing revenue account business plan*.

Impact on Balances

22. The prudent minimum level of general fund reserves has been assessed as £4.353m. The budgeted outturn, updated to reflect the final 2012-13 outturn, is as follows:

<i>Item</i>	<i>£000s</i>
Balance at 1 April 2013	(5,195)
Budgeted contribution to balances 2013-14	(1,587)
Forecast outturn 2013-14	(1,441)
= Forecast balance at 31 March 2014	(8,223)

23. The general fund balance is therefore expected to continue to exceed the prudent minimum.
24. The prudent minimum level of HRA reserves has been assessed as £2.967m. The budgeted outturn, updated to reflect the final 2012-13 outturn, is as follows:

<i>Item</i>	<i>£000s</i>
Balance at 1 April 2013	(27,788)
Budgeted use of balances 2013-14	6,166
Forecast outturn 2013-14	(1,025)
= Forecast balance at 31 March 2014	(22,647)

25. The housing revenue account balance is therefore expected to continue to exceed the prudent minimum.

Collection Fund

26. The collection fund is made up of three accounts – council tax, the Business Improvement District (BID) account, and National Non-Domestic Rates (NNDR).
- Council tax is shared between the city, the county, and the police and crime commissioner based on an estimated tax base and the council tax rates agreed by each of the preceptors. Any surplus or deficit is shared in the following financial year.
 - The BID account is operated on behalf of the BID company, to collect their income from the BID levy. Any surplus or deficit is passed on the BID company.
 - NNDR income is shared between the city, the county, and central government. Since localisation, any surplus or deficit is also shared, rather than as formerly being borne wholly by the government.
27. The localisation of NNDR brings added volatility and risk to the council's resources, and for this reason the collection fund is now being brought into the monthly budget monitoring system.
28. There are particular risks attached to NNDR, which are:
- Appeals – the impact of any appeals will fall on the collection fund, and therefore in part on the city. Although the valuation office has a large backlog of appeals, the value of the appeals is not known, nor the likelihood of success, nor the timing of the appeal being determined.
 - NNDR billable – changes in the NNDR billable, e.g., demolition or construction of new billable premises, will impact on the amount billable. Assumptions of growth may also be affected by changes in the larger economic environment.
 - NNDR collectable – arrears and write-offs (e.g., where a business goes into administration) will also impact on the collection fund.
29. These risks are monitored and mitigated through normal revenues operations.
30. A summary of the collection fund is provided below:

<i>Approved Budget</i>	<i>Current Budget</i>	Collection Fund Summary	<i>Actual To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
		Council tax			
53,349	53,349	Expenditure	47,660	52,953	(395)
(53,349)	(53,349)	Income	0	(53,349)	0
		Business Improvement District			
656	656	Expenditure	371	654	(2)
(656)	(656)	Income	(656)	(654)	2
		National Non-Domestic Rate			
76,511	76,511	Expenditure	76,287	79,756	3,245
(76,511)	(76,511)	Income	0	(79,294)	(2,783)
0	0	Total Collection Fund	123,662	67	67

31. On council tax, a £0.395k surplus is currently forecast. Actual income is not posted from the council tax system into the finance system until year-end. The actual year-end surplus or deficit will be taken into account in considering distribution of balances between the preceptors (city, county, and police).
32. The council operates the BID account on behalf of the BID company, so no surplus or deficit will fall on the council's accounts.
33. On the NNDR account, a £462k deficit is currently forecast. Actual income is not posted from the rates system into the finance system until year-end. The forecast deficit is being further investigated. If a deficit materialises, this will roll forward and be distributed in the 2014/15 budget cycle; the city's share would be about £184k less. Further work is being done to review and mitigate this forecast. Additional (Section 31) grant has been received in the General Fund to offset the shortfall in business rate income due to additional reliefs granted by government.

Capital Virements

34. Cabinet's approval is requested for the following capital virements:

From	To	Virement	
Communal boilers	Domestic Boilers	£488,000	<i>See para. 35</i>
Windows	Composite Doors	£222,000	<i>See para. 36</i>
Structural	whole house	£200,000	<i>See para. 37</i>
		910,000	

35. Additional domestic boiler installations are being completed in this year's capital programme, as the contractor currently has capacity. This will be offset next year by reducing the numbers and budget to match the volume brought forward to cover forecast expenditure on three communal boiler replacement schemes currently out to tender.
36. To cover additional doors being fitted. The EPL framework contract was not signed until October, leaving insufficient time to complete the programme in the current year, mitigated by giving work to two lowest contractors on the framework.
37. Virement to cover additional whole house improvements, funded from structural contracts which have not started yet due to protracted leaseholder consultation

Integrated impact assessment



NORWICH
City Council

Report author to complete

Committee:	Cabinet
Committee date:	5 February 2014
Head of service:	Chief Finance Officer
Report subject:	Revenue Budget Monitoring 2013-14
Date assessed:	28 January 2014
Description:	This is the integrated impact assessment for the Revenue Budget Monitoring 2013-14 report to cabinet

	Impact			
Economic (please add an 'x' as appropriate)	Neutral	Positive	Negative	Comments
Finance (value for money)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	The report shows that the council monitors its budgets, considers risks to achieving its budget objectives, reviews its balances position, and is therefore able to maintain its financial standing
Other departments and services e.g. office facilities, customer contact	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
ICT services	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Economic development	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Financial inclusion	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Social (please add an 'x' as appropriate)	Neutral	Positive	Negative	Comments
Safeguarding children and adults	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<u>S17 crime and disorder act 1998</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Human Rights Act 1998	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Health and well being	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Impact			
Equality and diversity (please add an 'x' as appropriate)	Neutral	Positive	Negative	Comments
Relations between groups (cohesion)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Eliminating discrimination & harassment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Advancing equality of opportunity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Environmental (please add an 'x' as appropriate)	Neutral	Positive	Negative	Comments
Transportation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Natural and built environment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Waste minimisation & resource use	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Pollution	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Sustainable procurement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Energy and climate change	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(Please add an 'x' as appropriate)	Neutral	Positive	Negative	Comments
Risk management	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	The report demonstrates that the council is aware of and monitors risks to the achievement of its financial strategy.

Recommendations from impact assessment
Positive
None
Negative
None
Neutral
None
Issues
The council should continue to monitor its budget performance in the context of the financial risk environment within which it operates.

GENERAL FUND SERVICE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
		Business Relationship Management					
17,323	17,323	Business Relationship Management	86,400	83,773	(2,627)	14,335	(2,988)
(20,945,835)	(20,942,427)	Finance	(8,818,389)	(6,467,653)	2,350,736	(20,051,979)	890,448
(3,997)	11,035	Procurement & Service Improvement	2,750,888	248,883	(2,502,005)	(70,077)	(81,112)
(20,932,509)	(20,914,069)	Total Business Relationship Management	(5,981,101)	(6,134,997)	(153,896)	(20,107,721)	806,348
		Chief Executive					
2,466,991	2,005,398	Chief Executive	(1,422,093)	(2,146,244)	(724,151)	404,144	(1,601,254)
(75,624)	(75,624)	Law & Governance	346,760	426,572	79,812	(61,821)	13,803
2,391,367	1,929,774	Total Chief Executive	(1,075,333)	(1,719,672)	(644,339)	342,323	(1,587,451)
		Customers, Comms & Culture					
2,484,221	2,536,676	Communications & Culture	2,031,764	1,588,382	(443,382)	2,364,691	(171,985)
(101,033)	(24,678)	Customer Contact	1,881,719	1,969,665	87,945	271	24,949
2,383,188	2,511,998	Total Customers, Comms & Culture	3,913,483	3,558,047	(355,436)	2,364,961	(147,037)
		Operations					
(446,178)	(422,041)	City Development	(3,483,596)	(4,265,176)	(781,580)	(613,516)	(191,474)
9,635,875	9,622,116	Citywide Services	6,204,776	6,276,366	71,590	9,755,225	133,109
(140)	(140)	Deputy Chief Executive	118,980	111,966	(7,014)	(8,399)	(8,259)
2,322,140	2,333,347	Neighbourhood Housing	916,309	760,821	(155,488)	2,124,936	(208,411)
2,406,508	2,382,801	Neighbourhood Services	1,651,431	1,536,586	(114,845)	2,341,972	(40,829)
1,726,030	1,742,661	Planning	890,216	677,241	(212,975)	1,748,775	6,114
109,732	333,799	Property Services	1,197,632	812,132	(385,500)	398,825	65,026
15,753,967	15,992,543	Total Operations	7,495,748	5,909,937	(1,585,811)	15,747,819	(244,724)
		Strategy, People & Democracy					
242,457	262,134	Democratic Services	727,715	840,489	112,775	249,338	(12,796)
15,608	32,398	Human Resources	1,035,404	918,357	(117,047)	(126,993)	(159,391)
145,922	185,222	Strategy & Programme Management	456,175	350,322	(105,853)	89,194	(96,028)
403,987	479,754	Total Strategy, People & Democracy	2,219,294	2,109,169	(110,125)	211,539	(268,215)
0	0	Total General Fund	6,572,090	3,722,482	(2,849,608)	(1,441,079)	(1,441,078)

GENERAL FUND SUBJECTIVE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
17,944,197	17,054,552	Employees	14,019,335	13,942,701	(76,634)	16,775,883	(278,669)
9,004,053	8,504,501	Premises	8,225,691	8,033,376	(192,315)	8,461,076	(43,425)
304,809	304,809	Transport	254,030	127,222	(126,808)	218,921	(85,888)
14,580,752	16,344,358	Supplies & Services	12,741,226	12,243,597	(497,629)	15,088,989	(1,255,369)
8,125,351	7,959,662	Third Party Payments	5,886,250	4,526,826	(1,359,424)	7,719,546	(240,116)
63,260,654	95,737,508	Transfer Payments	83,933,760	79,078,060	(4,855,700)	91,183,558	(4,553,950)
3,271,443	3,271,443	Capital Financing	8,003,019	6,635,189	(1,367,830)	4,476,928	1,205,485
(22,298,418)	(22,232,729)	Receipts	(19,217,907)	(18,336,367)	881,540	(22,349,470)	(116,741)
(87,934,587)	(120,706,541)	Government Grants	(105,810,463)	(100,067,470)	5,742,993	(116,853,192)	3,853,349
1,551,696	1,551,696	Centrally Managed	1,792,700	121,190	(1,671,510)	1,550,060	(1,636)
16,315,252	17,108,012	Recharge Expenditure	1,847,229	1,799,667	(47,562)	17,074,153	(33,859)
(24,125,202)	(24,897,271)	Recharge Income	(5,102,780)	(4,381,509)	721,271	(24,787,529)	109,742
0	0	Total General Fund	6,572,090	3,722,482	(2,849,608)	(1,441,079)	(1,441,078)

Budget Monitoring Report

Year: 2013-14

Period: 09 (Dec)

HOUSING REVENUE ACCOUNT STATUTORY SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
15,384,339	15,084,110	Repairs & Maintenance	12,689,632	7,079,579	(5,610,053)	14,855,521	(228,589)
6,655,661	6,555,617	Rents, Rates, & Other Property Costs	6,493,255	6,144,365	(348,890)	6,195,209	(360,408)
11,285,925	10,831,702	General Management	5,239,355	4,614,909	(624,446)	10,408,979	(422,723)
5,536,370	5,563,457	Special Services	4,057,167	3,297,317	(759,850)	5,339,888	(223,569)
22,077,640	22,077,640	Depreciation & Impairment	0	(665,771)	(665,771)	21,278,482	(799,158)
941,000	941,000	Provision for Bad Debts	705,750	0	(705,750)	941,000	0
(58,596,560)	(58,596,560)	Dwelling Rents	(48,255,991)	(49,124,645)	(868,654)	(58,648,060)	(51,500)
(2,193,735)	(2,193,735)	Garage & Other Property Rents	(1,695,757)	(1,982,435)	(286,678)	(2,216,759)	(23,024)
(10,026,307)	(10,026,307)	Service Charges - General	(8,641,317)	(7,928,112)	713,205	(9,572,514)	453,793
0	0	Miscellaneous Income	0	(35,596)	(35,596)	(42,715)	(42,715)
9,817,561	10,644,971	Adjustments & Financing Items	(25,960)	681,411	707,371	11,317,600	672,629
(731,895)	(731,895)	Amenities shared by whole community	0	0	0	(731,895)	0
(150,000)	(150,000)	Interest Received	0	0	0	(150,000)	0
(1)	0	Total Housing Revenue Account	(29,433,866)	(37,918,978)	(8,485,112)	(1,025,265)	(1,025,264)

HOUSING REVENUE ACCOUNT SUBJECTIVE SUMMARY

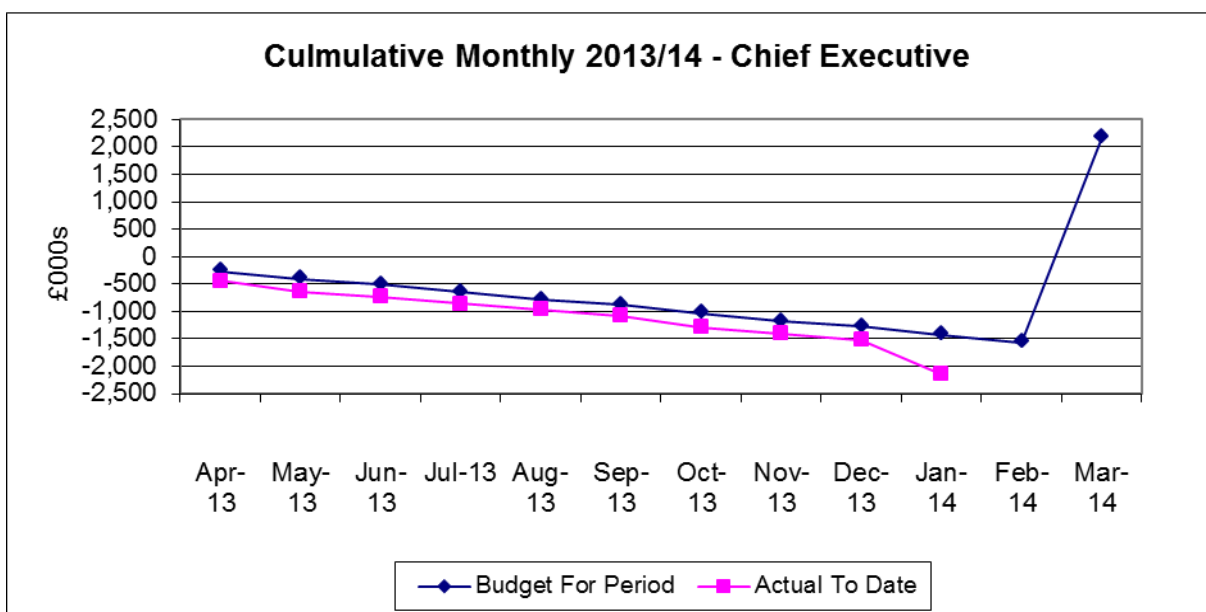
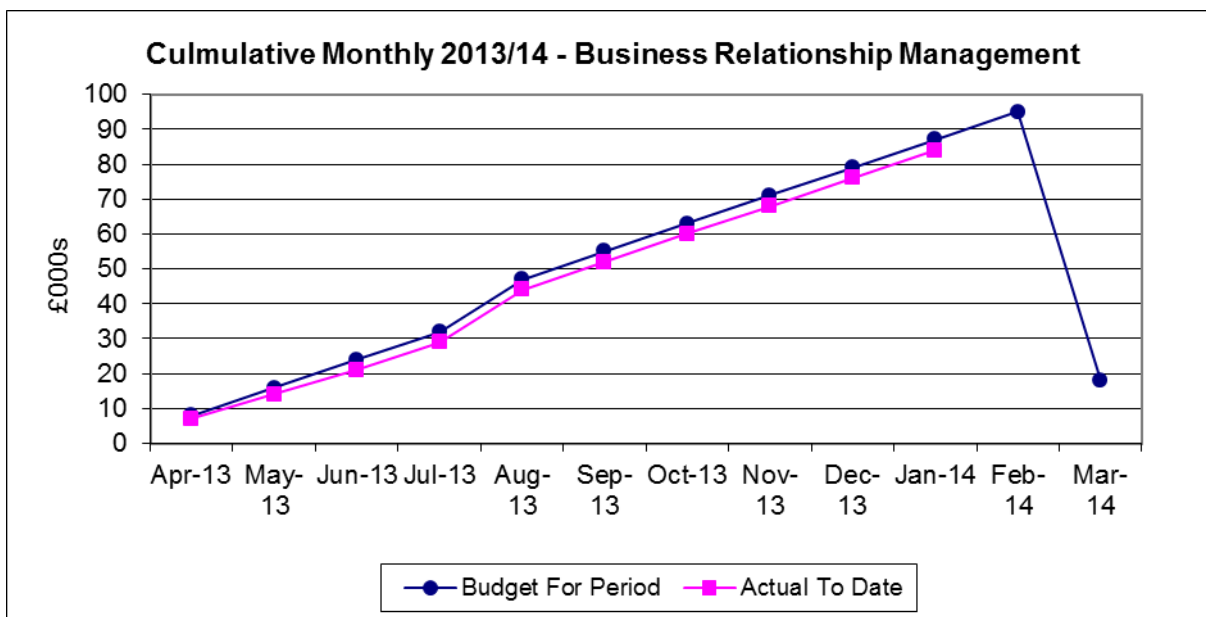
<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
6,280,077	6,333,477	Employees	5,276,006	5,068,094	(207,912)	6,140,269	(193,208)
26,425,447	24,667,247	Premises	21,397,216	14,625,683	(6,771,533)	23,947,345	(719,902)
117,214	117,214	Transport	97,660	112,411	14,751	140,010	22,796
4,166,356	3,786,451	Supplies & Services	2,246,520	1,142,253	(1,104,267)	3,516,865	(269,586)
347,169	347,169	Third Party Payments	86,190	3,838	(82,352)	344,895	(2,274)
5,350,612	5,538,671	Recharge Expenditure	1,176,317	1,293,539	117,222	5,494,029	(44,642)
3,628,341	3,628,341	Capital Financing	0	139,147	139,147	3,628,341	0
(72,041,452)	(72,041,452)	Receipts	(59,516,365)	(60,081,168)	(564,803)	(71,905,772)	135,680
(239,476)	(239,476)	Government Grants	(199,560)	(222,775)	(23,215)	(230,305)	9,171
(2,101,429)	(1,032,192)	Recharge Income	2,150	0	(2,150)	(995,491)	36,701
15,019,000	15,846,410	Rev Contribs to Capital	0	0	0	15,846,410	0
13,048,140	13,048,140	Capital Financing	0	0	0	13,048,140	0
(1)	0	Total Housing Revenue Account	(29,433,866)	(37,918,978)	(8,485,112)	(1,025,265)	(1,025,264)

Budget & Expenditure – Monthly by Service Graphs

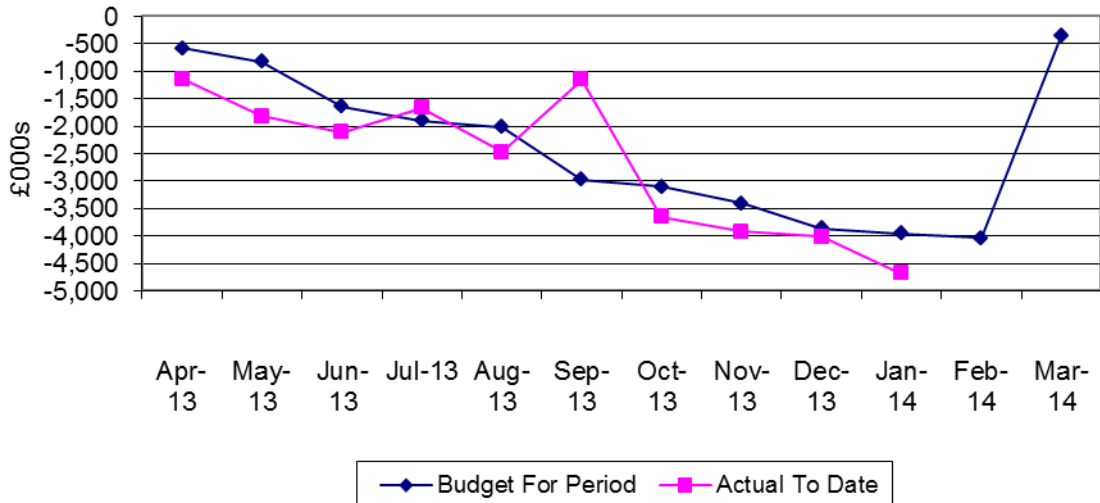
The following graphs show the monthly budget profile and income/expenditure to date for each service (both General Fund and Housing Revenue Account) for the financial year.

The actual income/expenditure reported is influenced by accrual provisions brought forward from the previous financial year, and by any delays in invoicing and/or payment.

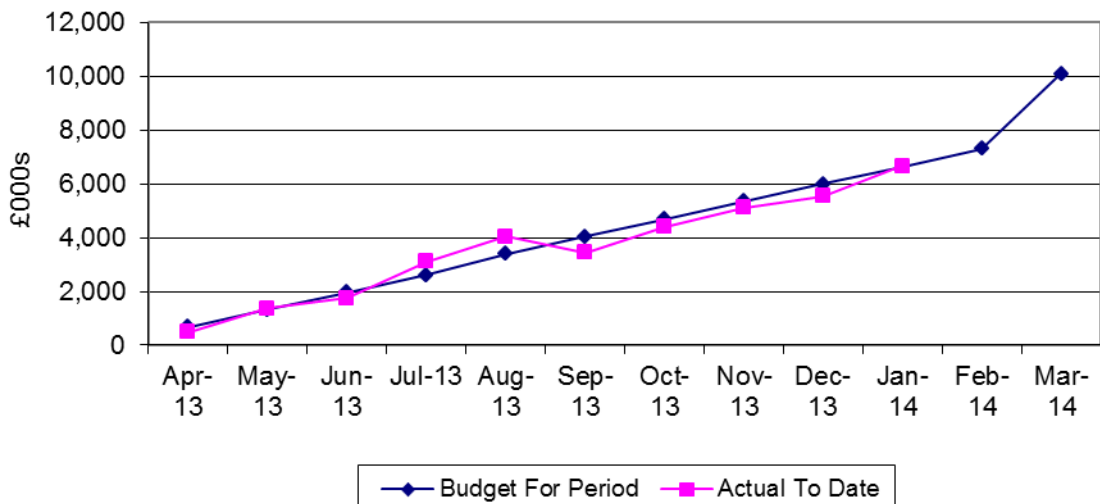
Budgets are profiled to show the expected pattern of income & expenditure, and will be refined and improved during the course of the financial year.



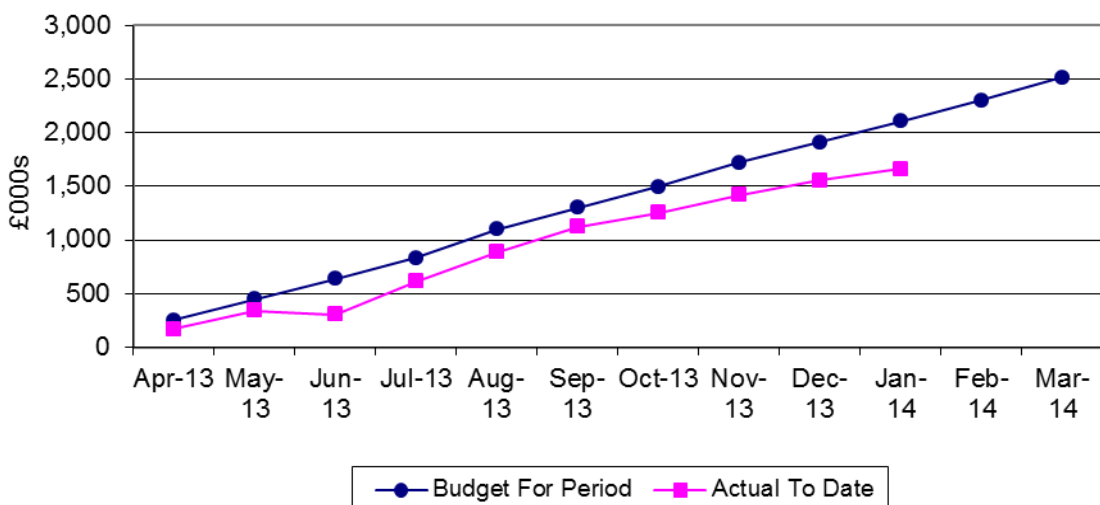
Culmulative Monthly 2013/14 - City Development



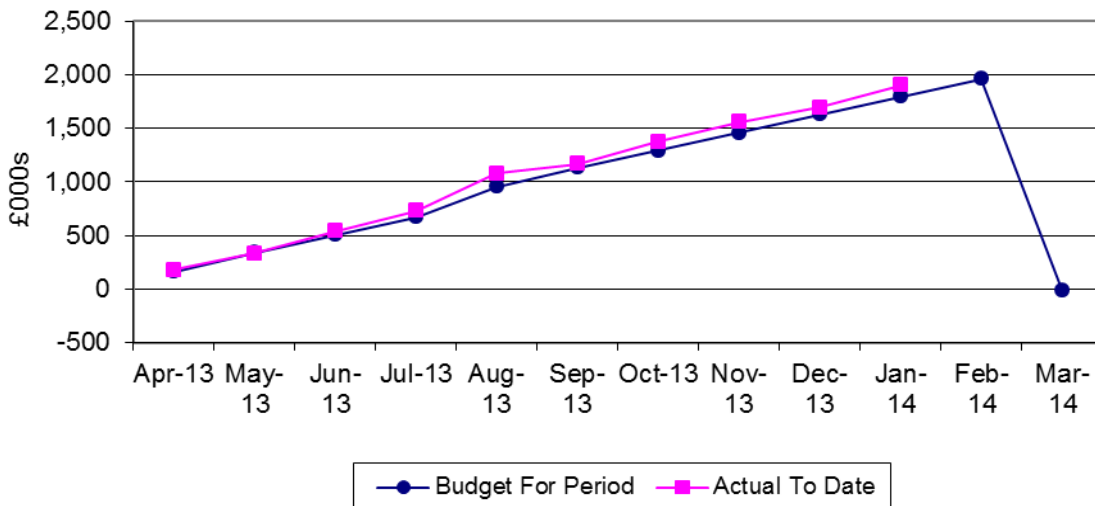
Culmulative Monthly 2013/14 - Citywide Services



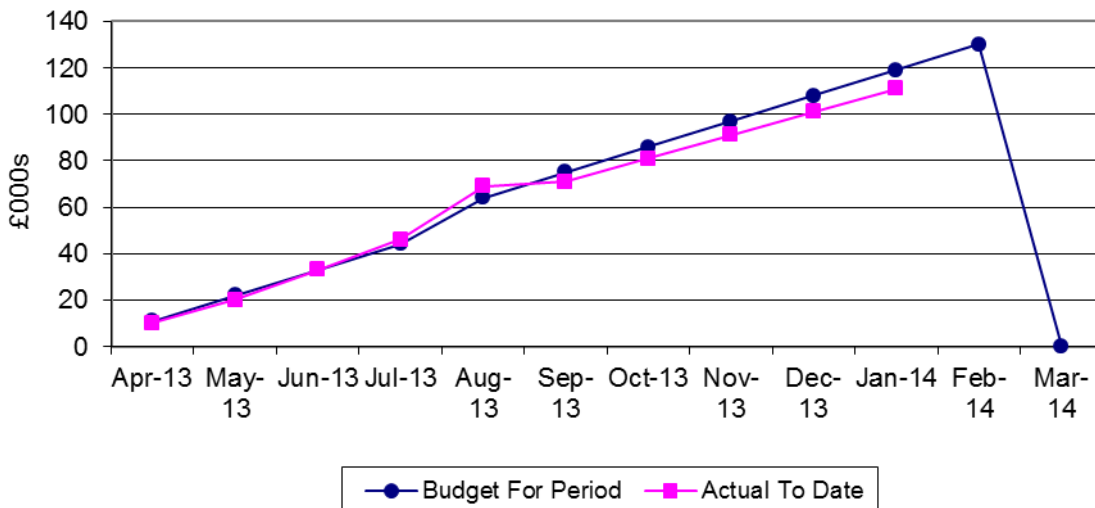
Culmulative Monthly 2013/14 - Communications & Culture



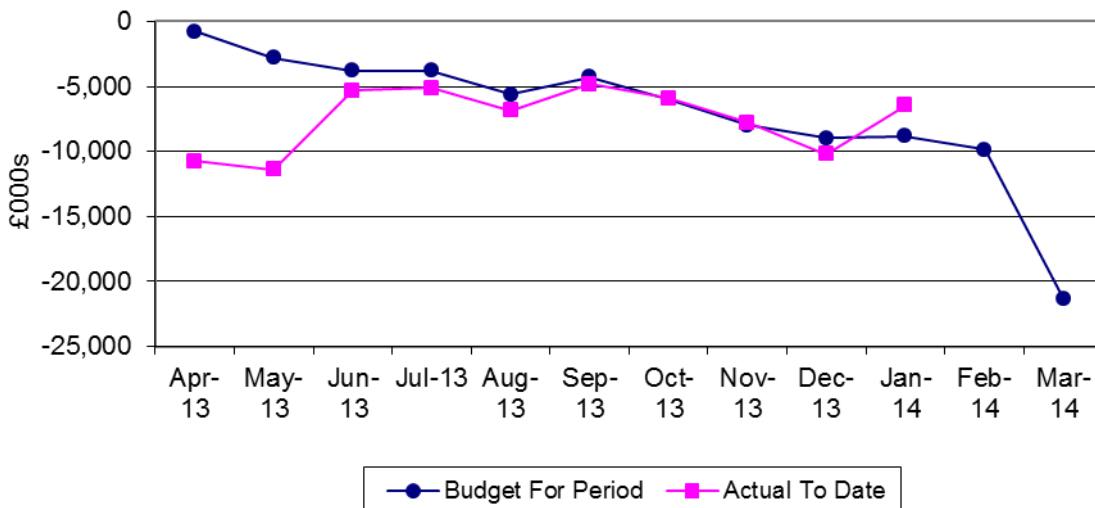
Culmulative Monthly 2013/14 - Customer Contact



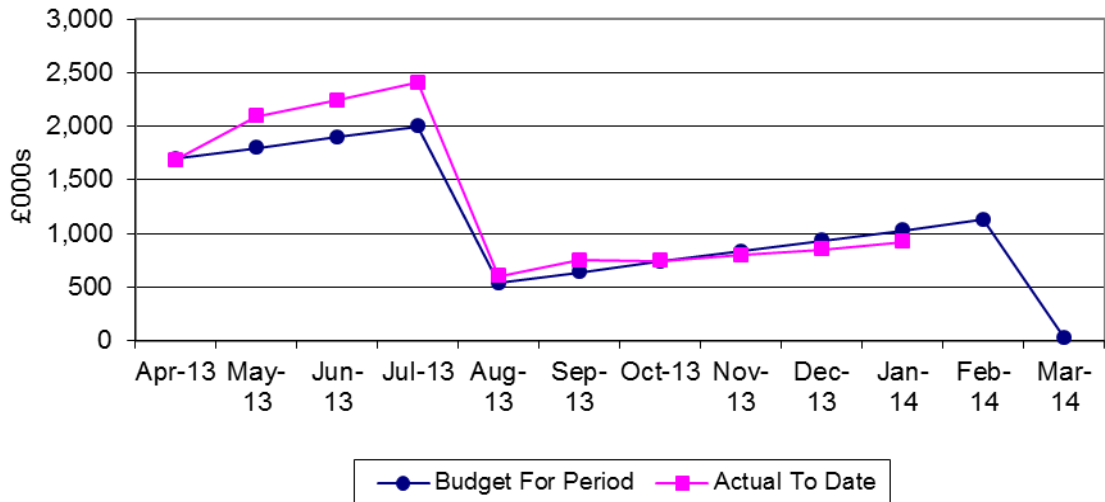
Culmulative Monthly 2013/14 - Deputy Chief Executive



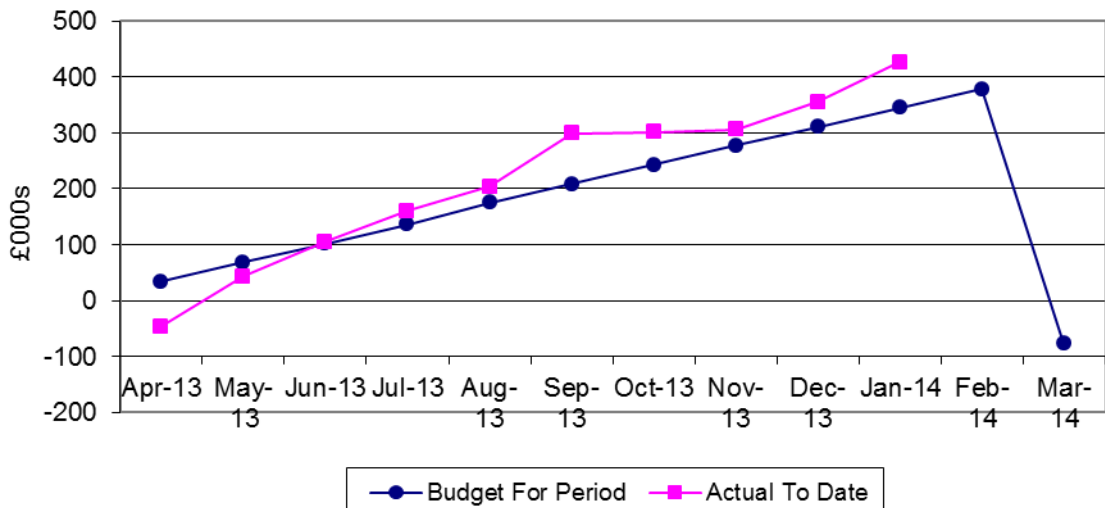
Culmulative Monthly 2013/14 - Finance



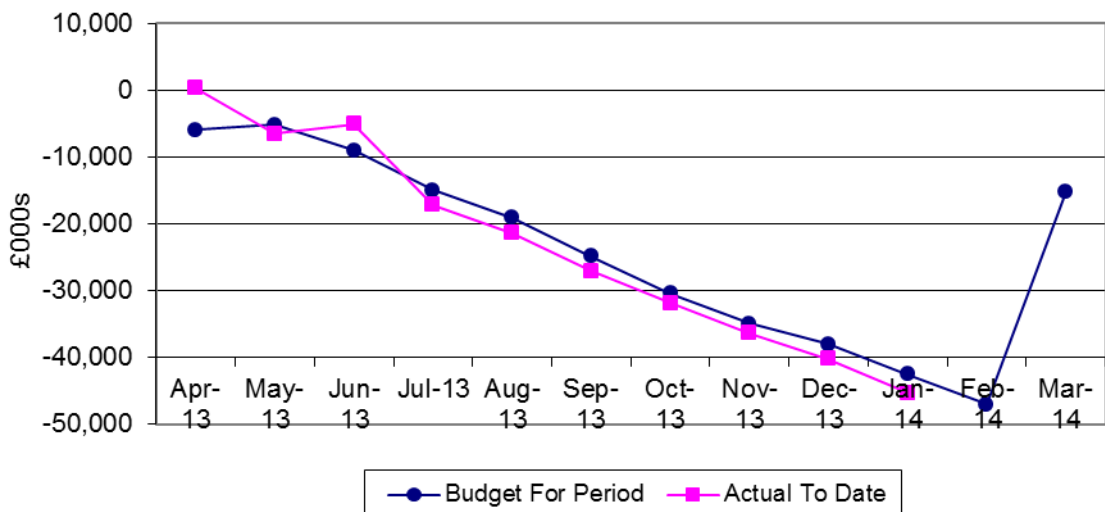
Culmulative Monthly 2013/14 - HR & Learning



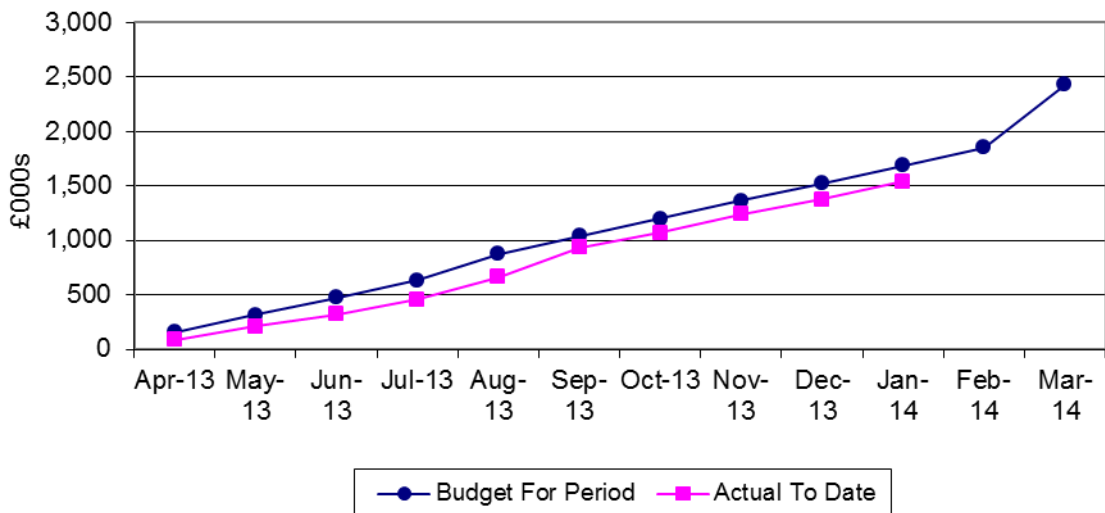
Culmulative Monthly 2013/14 - Legal Services



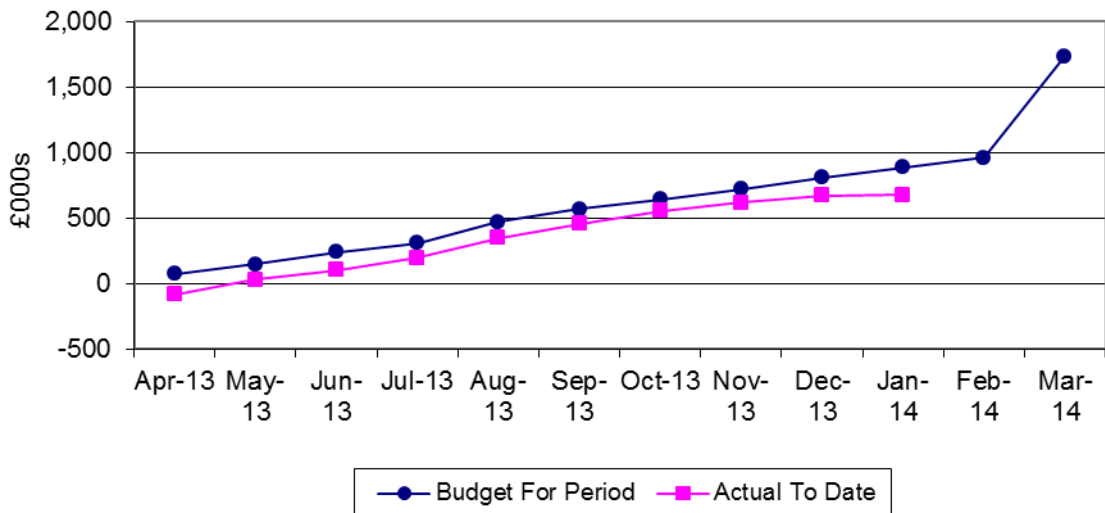
Culmulative Monthly 2013/14 - Neighbourhood Housing



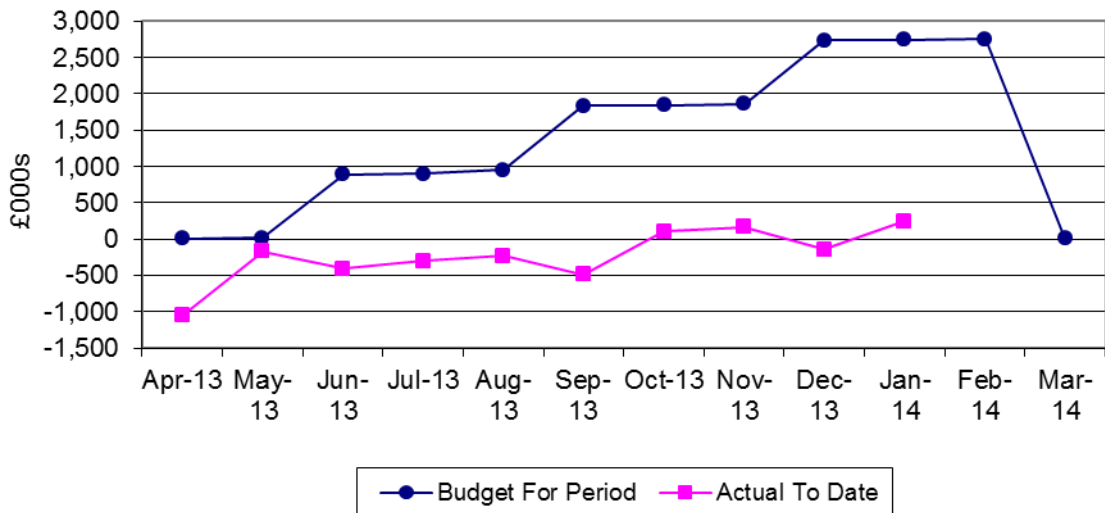
Culmulative Monthly 2013/14 - Neighbourhood Services



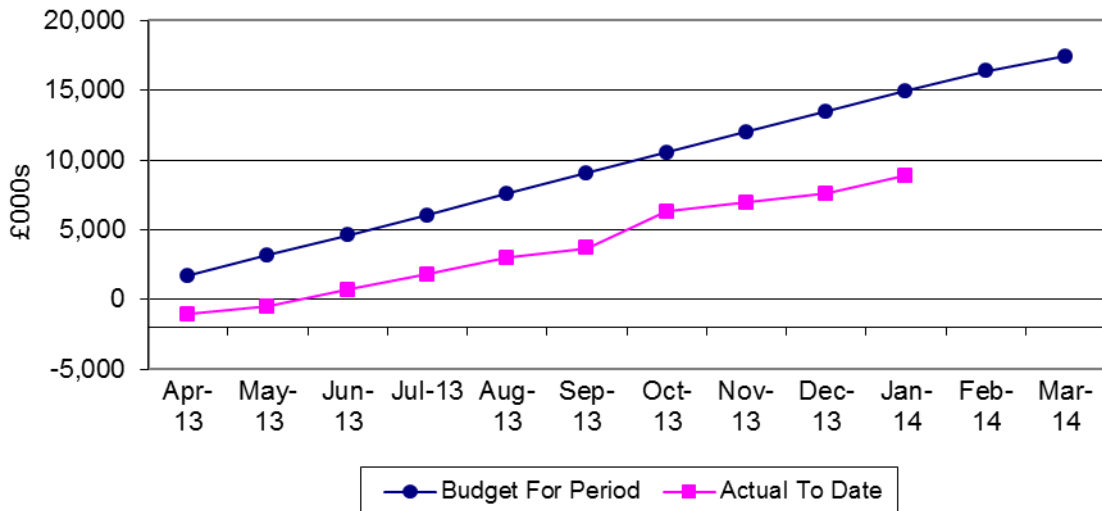
Culmulative Monthly 2013/14 - Planning



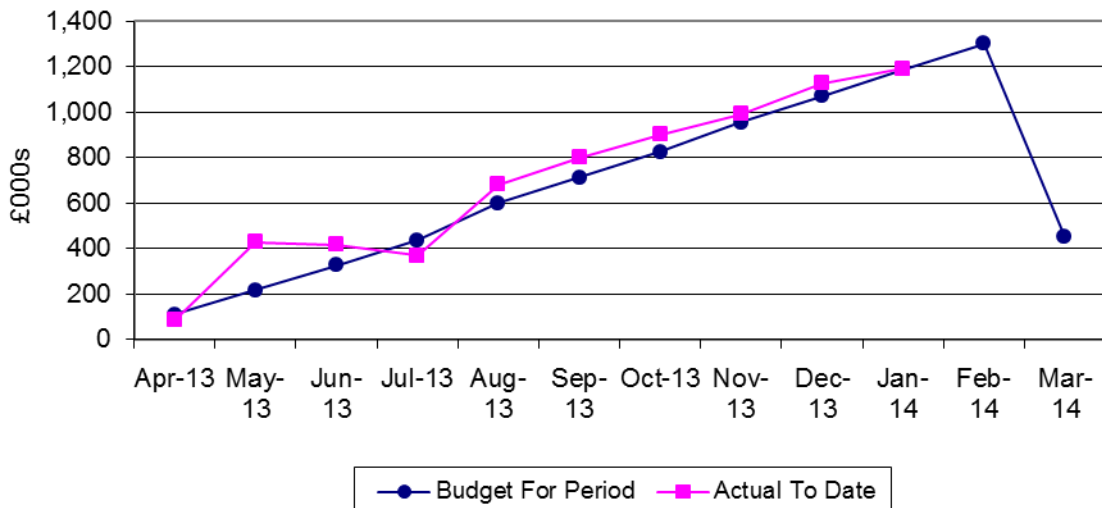
Culmulative Monthly 2013/14 - Procurement & Systems



Culmulative Monthly 2013/14 - Property Services (NPS)



Culmulative Monthly 2013/14 - Strategy, People & Democracy



Culmulative Monthly 2013/14 Norwich City Council (Revenue)

