

**Report to** Cabinet  
8 October 2014  
**Report of** Chief finance officer  
**Subject** Revenue budget monitoring 2014-15 – Period 05

**Item**

**6**

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## **Purpose**

To update cabinet on the financial position as at 31 August 2014, the forecast outturn for the year 2014-15, and the consequent forecast of the general fund and housing revenue account balances.

## **Recommendations**

To note the financial position as at 31 August 2014 and the forecast outturn 2014-15.

## **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**

The general fund budget is forecast to achieve an underspend of £1.372m. The housing revenue account budget is forecast to achieve an underspend of £1.196m.

Monitoring of key budgets does not indicate any unusual cause for concern; however the position will need to be continually monitored in order to deliver to the forecast outturn.

**Ward/s:** All wards

**Cabinet member:** Councillor Waters – Deputy Leader and Resources

## **Contact officers**

Justine Hartley, Chief Finance Officer	01603 212440
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## **Background documents**

None

## Report

1. Council approved budgets for the 2014-15 financial year on 18 February 2014.
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 contribution of £0.541m to balances as allowed for in the medium term financial strategy) so that the net budget totals zero:

<i>Item</i>	<i>Approved budget £000s</i>
Net budget requirement	18,407
Non-domestic rates	(4,651)
Revenue support grant	(5,980)
Council tax precept	(7,776)
<b>Total general fund budget</b>	<b>0</b>

4. The general fund has been forecast to underspend by **£1.372m** at year end. This compares to a forecast underspend of £1.465m at the end of July. Significant forecast overspends and underspends are explained below:

<i>Previous forecast over/(under) spend £000s</i>	<i>Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
(805)	Business relationship management – finance	(810)	This relates to a forecasted over recovery of housing benefit private and public sector rent allowances. This variance has been consistent to date and has arisen due to lower than anticipated rent benefits being paid.
(133)	Communications and culture	(111)	The major variances relate to culture and events £(80k) and Riverside leisure centre £(31k) due to reduced expenditure on the payment bond.

<i>Previous forecast over/(under) spend £000s</i>	<i>Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
(121)	Neighbourhood housing	(128)	The major variances here relate to Homelessness £(34k), public sector leasing £(32k) due to bad debt provision not required and housing options £(48k) due to vacant posts
(210)	Democratic services	(152)	This relates to committee secretariat £(75k) due to grant being greater than expenditure, registration £(47k) due to receipt of government grant and elections £(22k).
(155)	Strategy and programme management	(94)	This is due to increased income from special grant for health and wellbeing £(48k) in policy and performance. environmental strategy positive variance of £(46k) is due to receipt of funding from the "greener communities fund". Change from previous month due to spend on environmental strategy.
(113)	City developments	(24)	Change in forecast due to private sector housing demand changes leading to reduced forecast.

5. For the year to date an overspend against budget of **£5.442m** is being reported. This overspend is made up of many debit and credit figures where various income and expenditure lines are ahead of or behind budget profile. Significant variances are explained below, with minor differences across all budget heads. These lines will be monitored closely as the year progresses to identify any potential impact on forecast outturn figures.

<i>Service</i>	<i>Year to date variance over/(under) £000s</i>	<i>Commentary</i>
Business relationship management	(545)	Major elements contributing to the underspend are head of finance £(432k) which is due to slippage of payment to LGSS, insurance £573k due to: increased insurance settlements £73k; budget phasing of premium payments of £343k and insurance contribution to fund of £157k. Benefits admin £(533k) due to slippage of payment to LGSS for the revenues and benefits service, with minor differences across other budget heads.
Finance	7,703	This mainly relates to external debt interest of £2,078k, pool income of £5,450k representing council tax and NNDR not being booked in period 5 and housing benefit rent allowances of £92k on housing benefit payments.
Procurement and service improvement	(981)	Major variances of £(871k) on IT Services due to phasing of PFI grant and minor differences across other budgets.
Communications and culture	(226)	Major variance relates to Riverside Swimming £(89k) in relation to expenditure bond repairs being less than anticipated, Land searches income £(122k) being greater than budgeted for and customer contact centre £(159k) due to vacant posts and reduced expenditure of £6k on supplies and services.

<i>Service</i>	<i>Year to date variance over/(under) £000s</i>	<i>Commentary</i>
Operations – major variances	(2,353)	<p>City development £(964k) favourable across all parking income budgets on multi storey and off street parking, NAHCASP, on street operations and parking permits.</p> <p>Overspend on environmental services £548k of which £471k relates to NPS fees, £87k on reduced fees and charges and £(10k) underspend on employee costs.</p> <p>Integrated waste management £(774k) of which £(564k) is due to phasing of contractual payments and £(184k) on increased garden waste income due to phasing. With minor differences across other budget heads.</p> <p>Neighbourhood housing £(458k) underspend due to reduced expenditure on homelessness £(284k), housing options £(81k), PLS bad debt provision £(35k) and minor differences across other budgets.</p> <p>Planning £(287k) represents underspends due to phasing of projects on conservation design, development management and policy. This will reduce as the year continues and is reflected in the forecast outturn.</p>
Strategy, people and democracy	2,188	This relates to £2,259k on personnel corporate costs on pensions to be reallocated with a minor underspend across other budgets.

## Housing revenue account

6. The budgets reported include a £7.7m use of HRA balances, so that the net budget totals zero:

<i>Item</i>	<i>Approved budget £000s</i>
Gross HRA expenditure	80,827
Gross HRA income	(73,120)
Contribution from HRA balance	(7,707)
<b>Total net HRA budget</b>	<b>0</b>

7. The housing revenue account has been forecast to underspend by **£1.196m**. This compares to a forecast underspend of £1.469m at the end of July. Significant forecast overspends and underspends are explained below

<i>Previous forecast over/(under) spend £000s</i>	<i>Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
19	Repairs and maintenance	103	Due to increased overall maintenance costs
125	General HRA premises	130	Due to unbudgeted costs for NPS

<i>Previous forecast over/(under) spend £000s</i>	<i>Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
			fees
(710)	General management	(773)	Head of neighbourhood housing £(248k) underspend due to low professional fees and budgeted audit fees which are now part of the LGSS fee/ housing property management £(286k) overspend due to lower NPS fees, software budget no longer required and legal expenses. Home ownership team £(60k) lower due to NPS recharges. Families support unit £(86k) underspend due to staff vacancies.
(138)	Sheltered housing	(102)	Underspend due to staff vacancies and lower than planned utility costs. Reduced forecast due to utility costs in 5 effecting forward forecast.
396	Service charges	396	This relates to the under recovery of charges to leaseholders which has been delayed due to S.20 consultations. This will be reflected in the housing capital programme as an underspend
(691)	Provision for bad debts	(691)	Bad debt provision is charged at year end, the actual provision is anticipated to be less than budgeted for.

8. For the year to date an underspend of **£1.727m** is being reported. This underspend 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>Year to date Variance Over/(Under) £000s</i>	<i>Commentary</i>
Repairs and maintenance	(2,702)	Spend behind schedule due to lower demand in the summer months
Rents, rates and property costs	3,340	Payment made for water rates and other property costs which cover the whole financial year
General management	(1,405)	Provisions for payments outstanding
Special services	(841)	Underspends in district heating £(270k), sheltered housing £(272k) and NCAS £(240k) with minor underspends across other budget heads
Provision for bad debts	(235)	Bad debt provision is charged at year end, the actual provision is anticipated to be much less than budgeted for.
Service charges - general	167	This relates to the under recovery of charges, which is reflected in the underspend on repairs.

## Risks

9. A risk-based review based on the size and volatility of budgets has identified a “Top 10” of key budgets where insufficient monitoring and control could pose a significant threat to the council’s overall financial position. As these budgets are demand led and can be volatile in nature closer scrutiny must be applied to allow for both control and corrective action where required to identify any potential impact on the forecast outturn.

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	36,254	121	0%	GREEN	-2,129	-6%	RED
Housing Benefit Payments - Other tenants	32,280	167	1%	GREEN	-2,119	-7%	RED
HRA Repairs - Tenanted Properties	12,408	-2,169	-17%	RED	89	1%	GREEN
HRA Repairs - Void Properties	2,630	-409	-16%	RED	0	0%	GREEN
Multi-Storey Car Parks	1,797	-24	-1%	GREEN	-25	-1%	GREEN
HRA Rents - Estate Properties	-58,916	19	0%	GREEN	45	0%	GREEN
City Hall	871	17	2%	GREEN	101	12%	RED
Corporate Management including Contingency	1,340	-28	-2%	GREEN	0	0%	GREEN
Private Sector Leasing Costs	2,570	-65	-3%	GREEN	-116	-5%	AMBER

10. The red/amber status of items in the “Forecast RAG” column is explained below:

Current		
Flag	Key Risk Budgets	Comment
RED	HRA Repairs - Tenanted Properties	Lower spend to date, but the plan is to spend to budget
RED	HRA Repairs - Void Properties	Lower spend to date, but the plan is to spend to budget
Forecast		
Flag	Key Risk Budgets	Comment
RED	Housing Benefit Payments - Council tenants	Reduced number of claims than planned for
RED	Housing Benefit Payments - Other tenants	Reduced number of claims than planned for
RED	City Hall	Higher forecasted spend
AMBER	Private Sector Leasing Costs	Slight higher than budget due to increased volumes

11. The 2014-15 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:
- 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.
  - 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.
  - 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.
12. Forecast outturns will be estimates based on management assessments, formulae, and extrapolation. They may not adequately take account of variables such as:

- 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'.
- 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.
- 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

13. 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.
14. Net overspends and underspends will be consolidated into the general fund and housing revenue account balances carried forward to 2015-16. These are reflected in periodic updates to the medium term financial strategy and housing revenue account business plan.

## Impact on balances

15. The prudent minimum level of general fund reserves has been assessed as £4.496m. The budgeted and forecast outturn's impact on the 2013-14 balance brought forward is as follows:

<i>Item</i>	<i>£000s</i>
Balance at 1 April 2014	(8,313)
Budgeted contribution to balances 2014/15	(541)
Forecast outturn 2014/15	(1,372)
= Forecast balance at 31 March 2015	(10,226)

16. The general fund balance is therefore expected to continue to exceed the prudent minimum.
17. The prudent minimum level of HRA reserves has been assessed as £3.067m. The budgeted and forecast outturn's impact on the 2013/14 balance brought forward is as follows:

<i>Item</i>	<i>£000s</i>
Balance at 1 April 2014	(25,129)
Budgeted use of balances 2014/15	7,707
Forecast outturn 2014/15	(1,196)
= Forecast balance at 31 March 2015	(18,618)

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

## Collection fund

19. 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 to 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.

20. 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.

21. These risks are monitored and mitigated through normal revenues operations.

22. A summary of the collection fund is provided below:

<i>Approved budget</i> £000s	<i>Current budget</i> £000s	<b>Collection fund summary</b>	<i>Actual to date</i> £000s	<i>Forecast outturn</i> £000s	<i>Forecast variance</i> £000s
		<b>Council tax</b>			
		Expenditure			
53,797	53,797		23,083	53,797	0
		Income			
(53,797)	(53,797)		(22,416)	(53,797)	0
		<b>Business improvement district</b>			
		Expenditure			
656	656		193	656	0
		Income			
(656)	(656)		(18)	(656)	0
		<b>National non-domestic rate</b>			
		Expenditure			
77,698	77,698		13,297	77,698	0
		Income			
(77,698)	(77,698)		(79,903)	(77,698)	0
<b>0</b>	<b>0</b>	<b>Total collection fund</b>	<b>(65,764)</b>	<b>0</b>	<b>0</b>

23. On council tax, 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).



24. The council operates the BID account on behalf of the BID company, so no surplus or deficit will fall on the council's accounts.
25. On the NNDR account, actual income is not posted from the rates system into the finance system until year-end. If a deficit materialises, this will roll forward and be distributed in the 2015-16 budget cycle; the city's share would be 50%. Further work is being done to enable accurate forecasting. Additional (section 31) grant may be received in the general fund to offset all or part of any shortfall in business rate income due to additional reliefs granted by government.

## Integrated impact assessment



**NORWICH**  
City Council

### Report author to complete

<b>Committee:</b>	Cabinet
<b>Committee date:</b>	8 October 2014
<b>Head of service:</b>	Chief Finance Officer
<b>Report subject:</b>	Revenue Budget Monitoring 2014/15
<b>Date assessed:</b>	24 September 2014
<b>Description:</b>	This is the integrated impact assessment for the Revenue Budget Monitoring 2014/15 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</u> 1998	<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 and 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 and 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
<b>Positive</b>
None
<b>Negative</b>
None
<b>Neutral</b>
None
<b>Issues</b>
The council should continue to monitor its budget performance in the context of the financial risk environment within which it operates.

## Budget Monitoring Summary

Year: 2014/15

Period: 05 (Aug)

## GENERAL FUND SERVICE SUMMARY

Approved Budget	Current Budget		Budget To Date	Actual To Date	Variance To Date	Forecast Outturn	Forecast Variance
<b>Business Relationship Management</b>							
2,717,718	2,654,746	Business Relationship Management	1,066,496	521,841	(544,655)	2,693,563	38,817
(20,186,020)	(20,170,990)	Finance	(7,593,370)	109,750	7,703,120	(20,980,737)	(809,747)
33,733	(1,317)	Procurement and Service Improvement	980,011	(1,222)	(981,233)	(43,620)	(42,303)
<b>(17,434,569)</b>	<b>(17,517,561)</b>	<b>Total Business Relationship Management</b>	<b>(5,546,863)</b>	<b>630,369</b>	<b>6,177,232</b>	<b>(18,330,793)</b>	<b>(813,232)</b>
<b>Chief Executive and Corporate</b>							
0	0	Chief Executive	109,150	62,881	(46,269)	(28,920)	(28,920)
(1,079,432)	(1,027,969)	Corporate Management	(1,542,884)	(1,523,388)	19,496	(1,027,969)	0
<b>(1,079,432)</b>	<b>(1,027,969)</b>	<b>Total Chief Executive and Corporate</b>	<b>(1,433,734)</b>	<b>(1,460,507)</b>	<b>(26,773)</b>	<b>(1,056,889)</b>	<b>(28,920)</b>
<b>Customers, Comms and Culture</b>							
2,525,619	2,325,357	Communications and Culture	894,948	668,735	(226,213)	2,214,666	(110,691)
(116,196)	(141,175)	Customer Contact	1,094,748	776,709	(318,039)	(130,327)	10,848
<b>2,409,423</b>	<b>2,184,182</b>	<b>Total Customers, Comms and Culture</b>	<b>1,989,696</b>	<b>1,445,444</b>	<b>(544,252)</b>	<b>2,084,339</b>	<b>(99,843)</b>
<b>Operations</b>							
(965,936)	(954,804)	City Development	(1,877,570)	(2,841,924)	(964,354)	(978,329)	(23,525)
9,978,887	10,006,606	Citywide Services	3,383,101	3,019,093	(364,008)	10,077,705	71,099
0	0	Deputy Chief Executive	70,551	55,017	(15,534)	(1,976)	(1,976)
2,654,201	2,661,895	Neighbourhood Housing	856,726	399,085	(457,641)	2,534,239	(127,656)
2,229,016	2,332,505	Neighbourhood Services	760,844	670,658	(90,186)	2,324,162	(8,343)
1,743,316	1,743,036	Planning	524,580	237,301	(287,279)	1,684,062	(58,974)
125,419	252,319	Property Services	643,453	469,655	(173,798)	230,690	(21,629)
<b>15,764,903</b>	<b>16,041,557</b>	<b>Total Operations</b>	<b>4,361,685</b>	<b>2,008,886</b>	<b>(2,352,799)</b>	<b>15,870,554</b>	<b>(171,003)</b>
<b>Strategy, People and Democracy</b>							
303,787	229,444	Democratic Services	417,717	490,252	72,535	77,825	(151,619)
(4)	(5,100)	Human Resources	518,831	2,778,516	2,259,685	(18,176)	(13,076)
35,892	95,447	Strategy and Programme Management	253,729	109,790	(143,939)	1,302	(94,145)
<b>339,675</b>	<b>319,791</b>	<b>Total Strategy, People and Democracy</b>	<b>1,190,277</b>	<b>3,378,558</b>	<b>2,188,281</b>	<b>60,950</b>	<b>(258,841)</b>
<b>0</b>	<b>0</b>	<b>Total General Fund</b>	<b>561,061</b>	<b>6,002,750</b>	<b>5,441,689</b>	<b>(1,371,839)</b>	<b>(1,371,839)</b>

## GENERAL FUND SUBJECTIVE SUMMARY

Approved Budget	Current Budget		Budget To Date	Actual To Date	Variance To Date	Forecast Outturn	Forecast Variance
0	0		0	(313)	(313)	(751)	(751)
17,366,808	17,429,262	Employees	7,897,829	8,502,796	604,967	17,016,832	(412,430)
8,577,187	8,577,187	Premises	4,000,341	4,847,705	847,364	8,471,355	(105,832)
314,000	313,998	Transport	111,485	45,919	(65,566)	256,882	(57,116)
15,884,736	15,950,344	Supplies and Services	6,272,121	4,967,497	(1,304,624)	15,366,548	(583,796)
7,784,578	7,784,578	Third Party Payments	2,013,726	(75,386)	(2,089,112)	7,747,777	(36,801)
94,462,444	94,462,444	Transfer Payments	39,359,355	41,604,039	2,244,684	90,358,787	(4,103,657)
3,685,062	3,685,062	Capital Financing	640,550	2,579,989	1,939,439	3,684,533	(529)
0	15,030	Rev Contribs to Capital	0	0	0	0	(15,030)
(55,000)	0	Savings Proposals	0	0	0	0	0
(23,185,762)	(23,185,762)	Receipts	(9,766,479)	(8,785,725)	980,754	(22,843,765)	341,997
(118,033,744)	(118,117,443)	Government Grants	(49,215,600)	(46,393,333)	2,822,267	(115,127,889)	2,989,554
1,304,093	1,304,093	Centrally Managed	543,405	28,360	(515,045)	1,304,282	189
17,496,584	17,552,192	Recharge Expenditure	1,320,745	823,582	(497,163)	17,395,906	(156,286)
(25,600,986)	(25,770,985)	Recharge Income	(2,616,417)	(2,142,380)	474,037	(25,002,338)	768,647
<b>0</b>	<b>0</b>	<b>Total General Fund</b>	<b>561,061</b>	<b>6,002,750</b>	<b>5,441,689</b>	<b>(1,371,839)</b>	<b>(1,371,839)</b>

## Budget Monitoring Report

Year: 2014/15 Period: 05 (Aug)

**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>
15,923,170	15,923,170	Repairs and Maintenance	6,526,292	3,824,496	(2,701,796)	16,026,024	102,854
6,178,443	6,178,443	Rents, Rates, and Other Property Costs	2,526,815	5,866,950	3,340,135	6,308,287	129,844
11,382,720	11,370,008	General Management	3,315,764	1,910,570	(1,405,194)	10,596,710	(773,298)
5,628,948	5,718,660	Special Services	2,146,810	1,305,381	(841,429)	5,547,050	(171,610)
21,924,793	21,924,793	Depreciation and Impairment	42,710	0	(42,710)	21,924,793	0
941,000	941,000	Provision for Bad Debts	235,250	0	(235,250)	250,000	(691,000)
(58,915,983)	(58,915,983)	Dwelling Rents	(24,744,715)	(24,725,945)	18,770	(58,871,298)	44,685
(1,951,186)	(1,951,186)	Garage and Other Property Rents	(872,018)	(932,232)	(60,214)	(2,116,676)	(165,490)
(9,643,814)	(9,643,814)	Service Charges - General	(3,726,029)	(3,558,560)	167,469	(9,247,810)	396,004
0	0	Miscellaneous Income	0	(28,537)	(28,537)	(68,489)	(68,489)
9,382,073	9,305,073	Adjustments and Financing Items	(49,100)	(49,550)	(450)	9,305,313	240
(700,164)	(700,164)	Amenities shared by whole community	0	0	0	(700,164)	0
(150,000)	(150,000)	Interest Received	(62,500)	0	62,500	(150,000)	0
<b>0</b>	<b>0</b>	<b>Total Housing Revenue Account</b>	<b>(14,660,721)</b>	<b>(16,387,427)</b>	<b>(1,726,706)</b>	<b>(1,196,259)</b>	<b>(1,196,259)</b>

**HOUSING REVENUE ACCOUNT SUBJECTIVE SUMMARY**

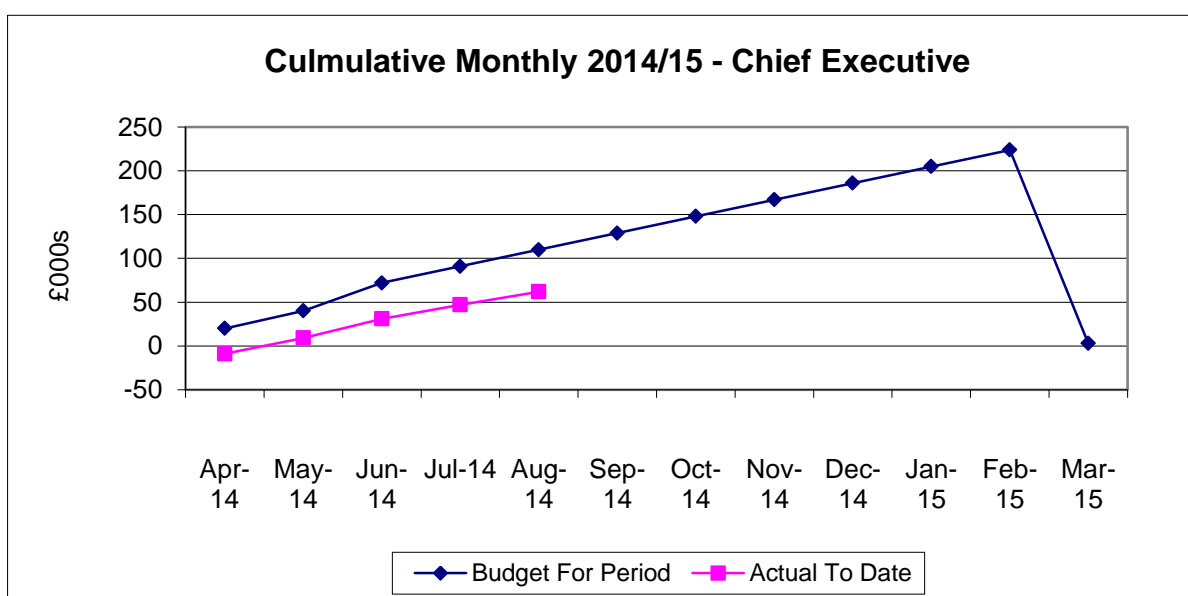
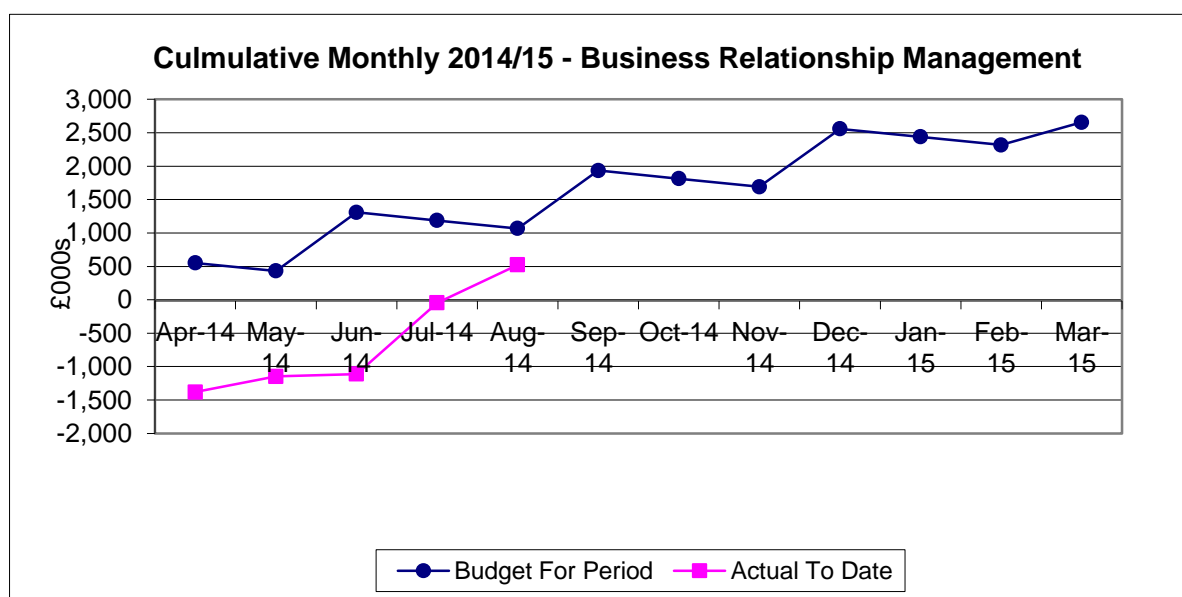
<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
6,467,099	6,472,099	Employees	2,948,896	2,179,119	(769,777)	6,277,705	(194,394)
25,086,833	25,163,833	Premises	10,180,881	10,277,632	96,751	25,093,572	(70,261)
122,263	122,263	Transport	50,950	20,068	(30,882)	107,249	(15,014)
3,997,007	3,925,114	Supplies and Services	1,204,200	534,646	(669,554)	2,832,916	(1,092,198)
348,001	348,001	Third Party Payments	29,002	1,602	(27,400)	348,215	214
5,847,385	5,914,278	Recharge Expenditure	979,002	687,205	(291,797)	5,994,405	80,127
1,167,846	1,167,846	Capital Financing	42,710	0	(42,710)	1,167,846	0
(71,877,097)	(71,877,097)	Receipts	(29,879,192)	(30,012,449)	(133,257)	(71,810,808)	66,289
(221,256)	(221,256)	Government Grants	(196,355)	(75,250)	121,105	(221,256)	0
(1,021,221)	(1,021,221)	Recharge Income	(20,815)	0	20,815	(992,242)	28,979
17,035,000	16,958,000	Rev Contribs to Capital	0	0	0	16,958,000	0
13,048,140	13,048,140	Capital Financing	0	0	0	13,048,140	0
<b>0</b>	<b>0</b>	<b>Total Housing Revenue Account</b>	<b>(14,660,721)</b>	<b>(16,387,427)</b>	<b>(1,726,706)</b>	<b>(1,196,259)</b>	<b>(1,196,259)</b>

## Budget and Expenditure – Monthly by Service Graphs

The following graphs show the monthly budget profile and income/expenditure to date for each service in the General Fund for the financial year.

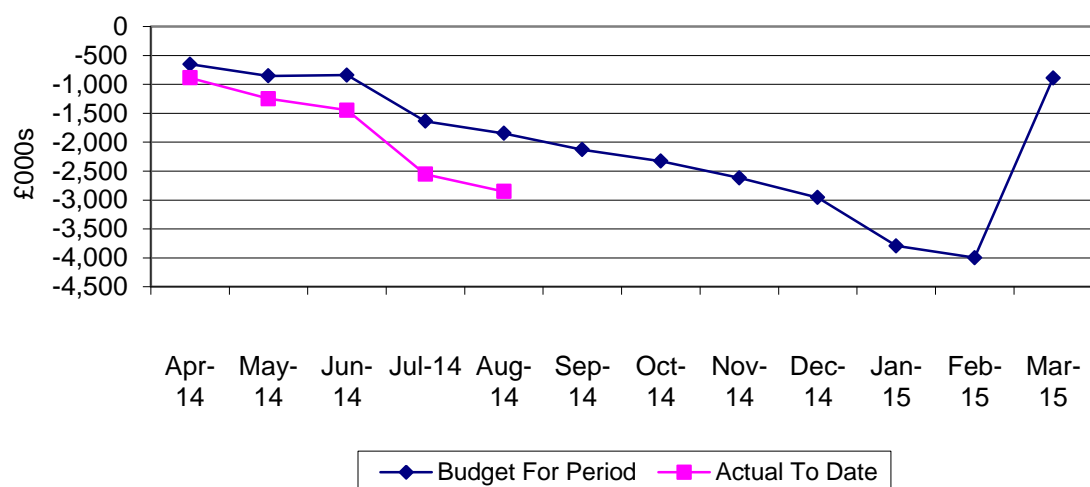
The actual income/expenditure reported is influenced by accrual provisions brought forward from the previous financial year, and by any delays in invoicing and/or payment.

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

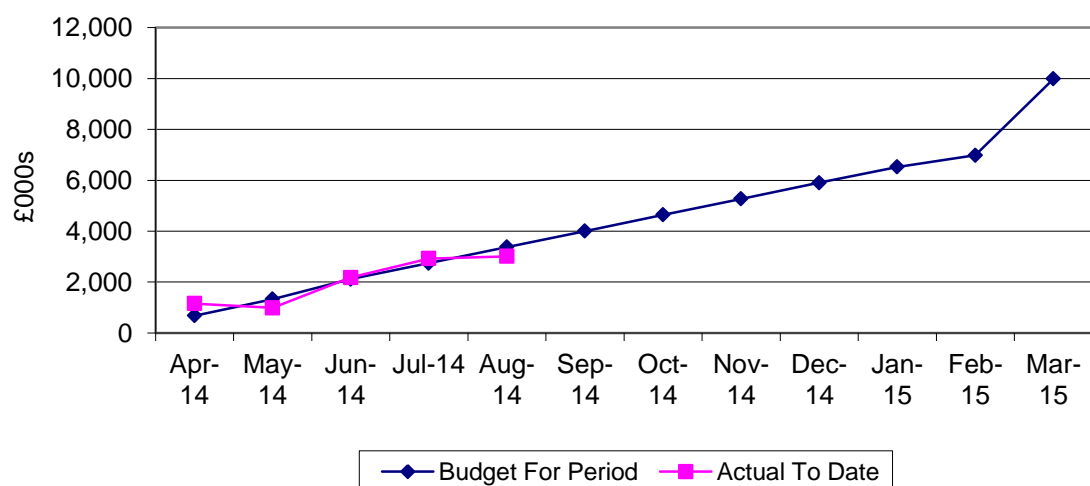




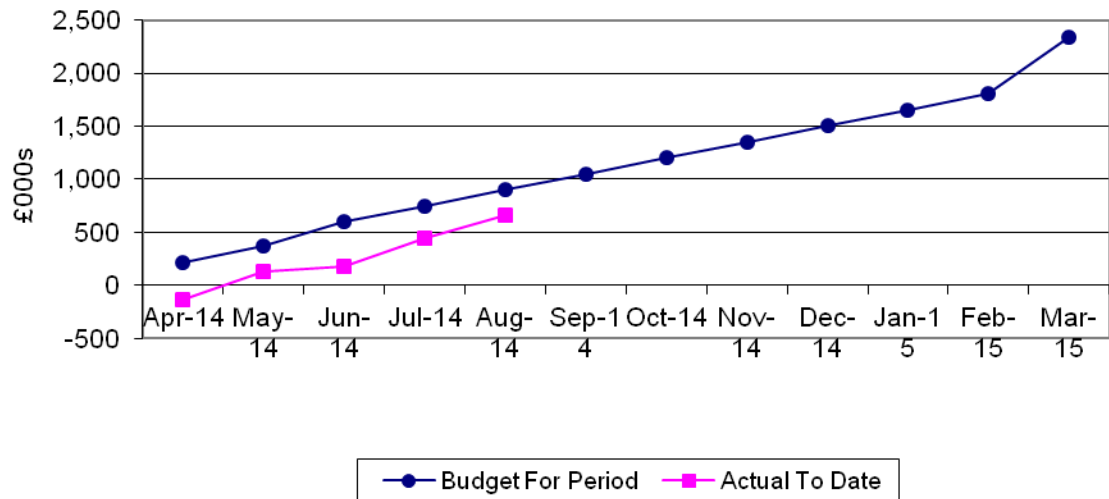
### Culmulative Monthly 2014/15 - City Development



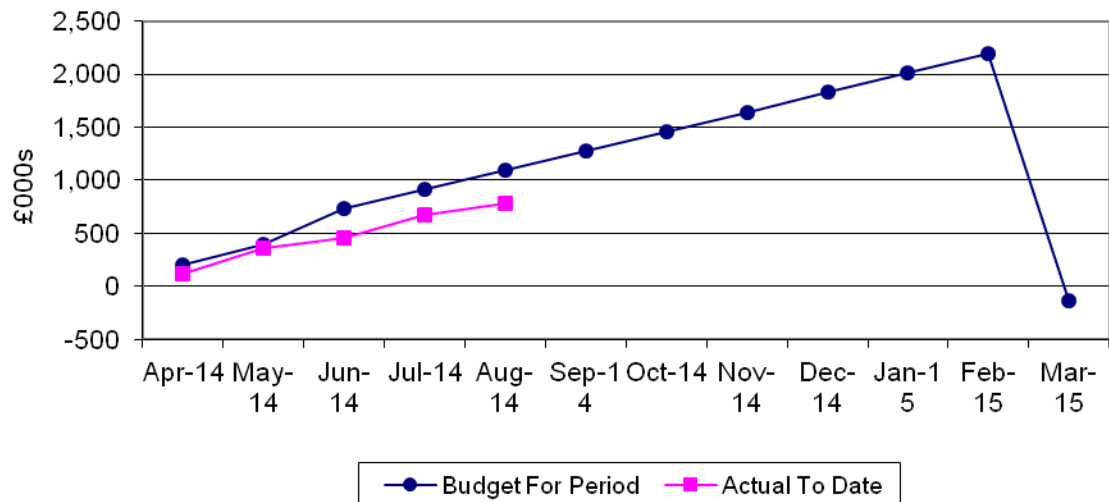
### Culmulative Monthly 2014/15 - Citywide Services



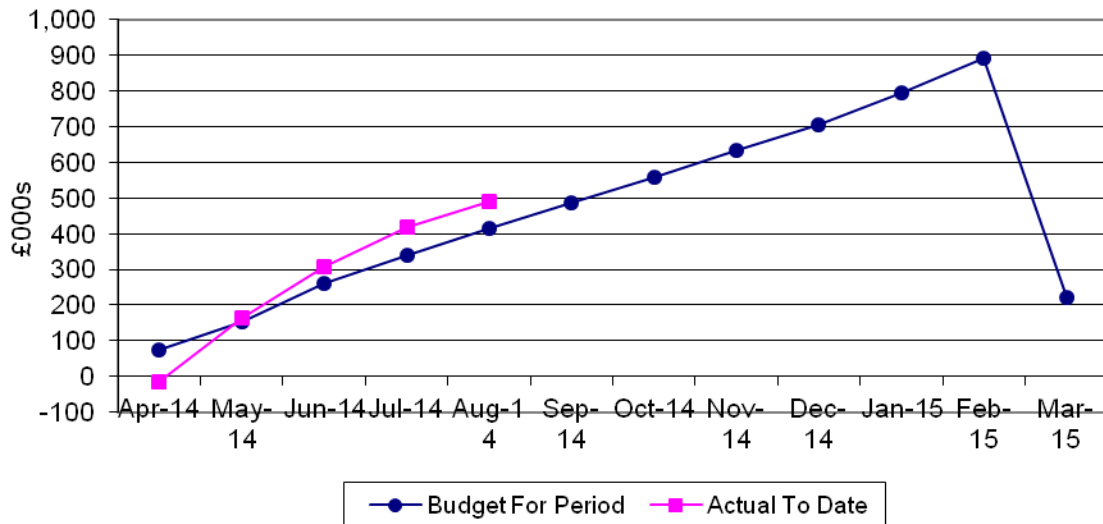
### Culmulative Monthly 2014/15 - Communications & Culture



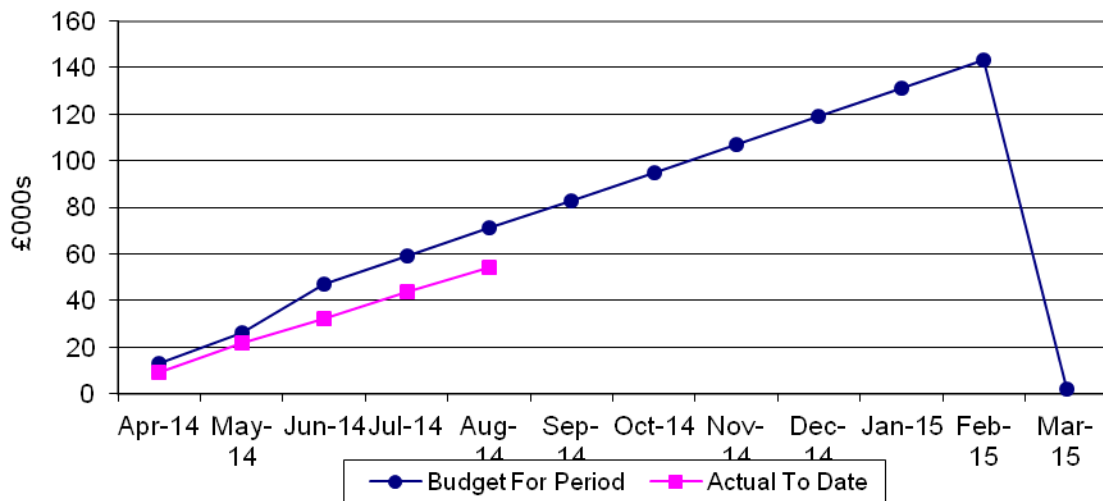
### Culmulative Monthly 2014/15 - Customer Contact



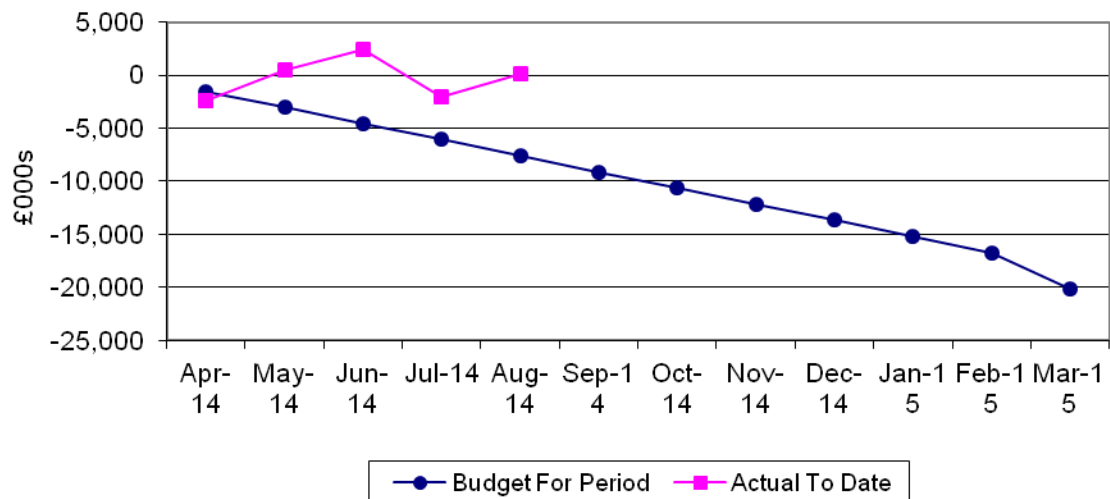
### Culmulative Monthly 2014/15 - Democratic Services



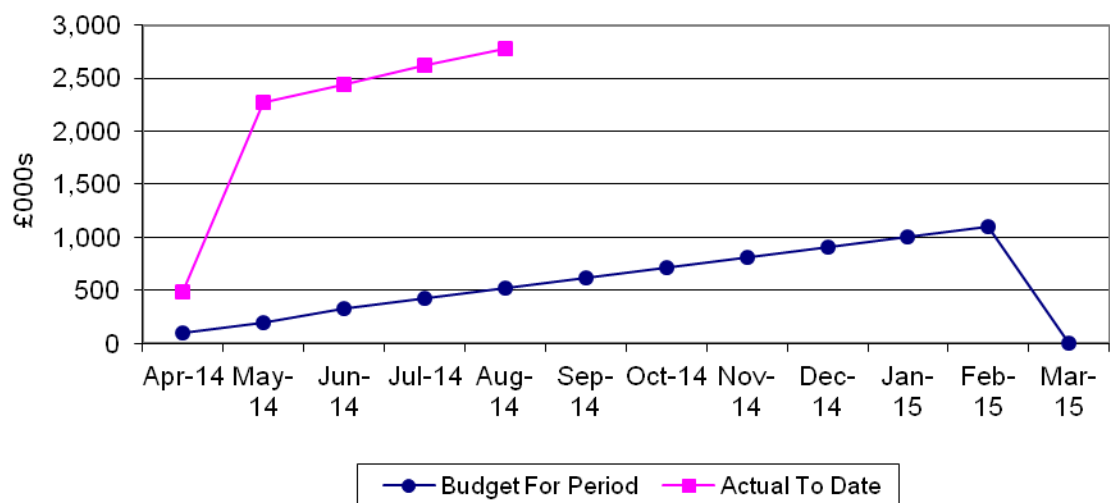
### Culmulative Monthly 2014/15 - Deputy Chief Executive



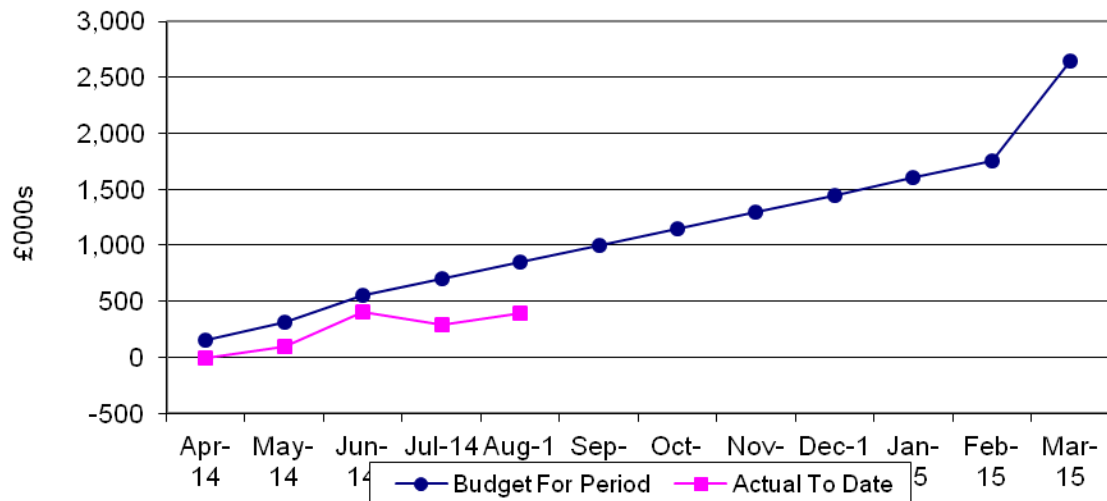
### Culmulative Monthly 2014/15 - Finance



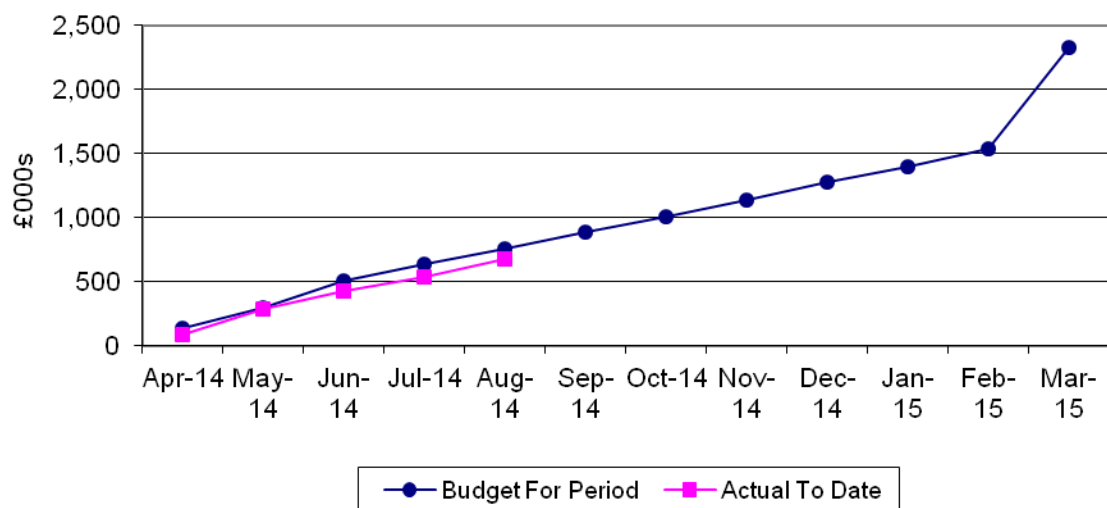
### Culmulative Monthly 2014/15 - Human Resources



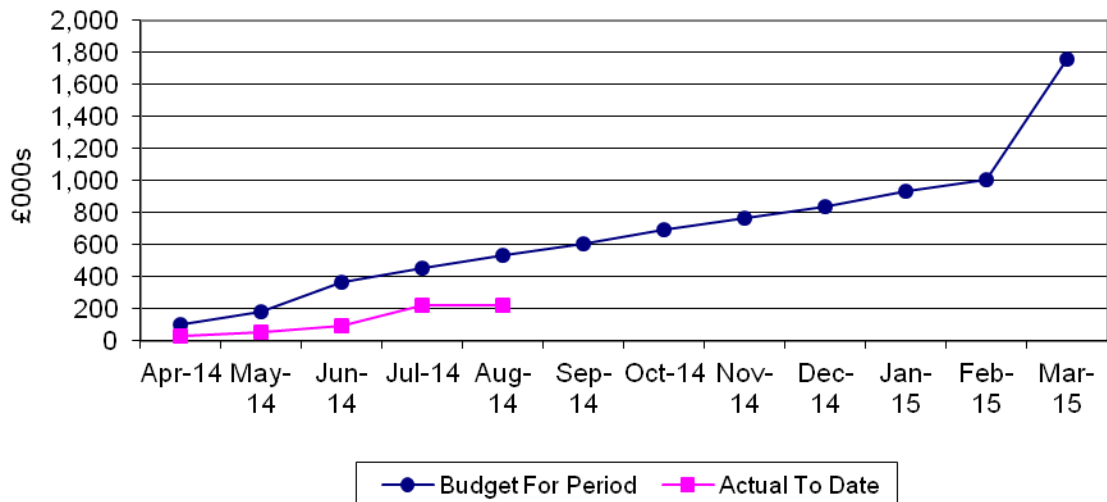
### Culmulative Monthly 2014/15 - Neighbourhood Housing



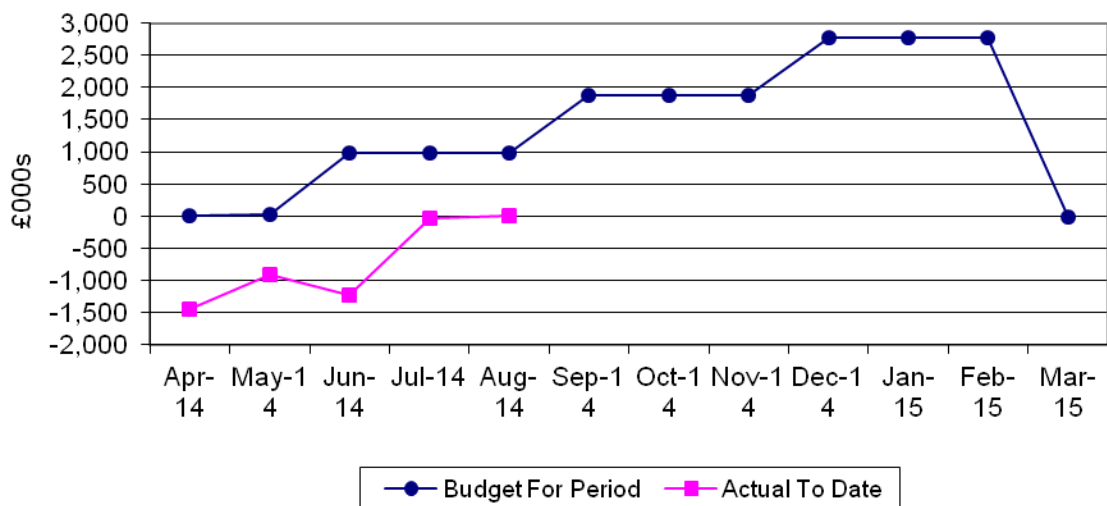
### Culmulative Monthly 2014/15 - Neighbourhood Services



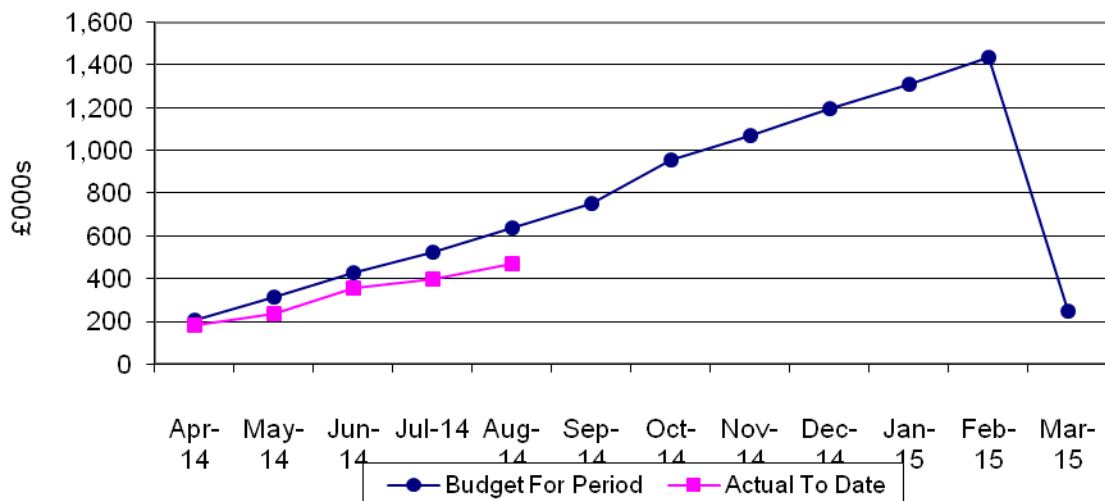
### Culmulative Monthly 2014/15 - Planning



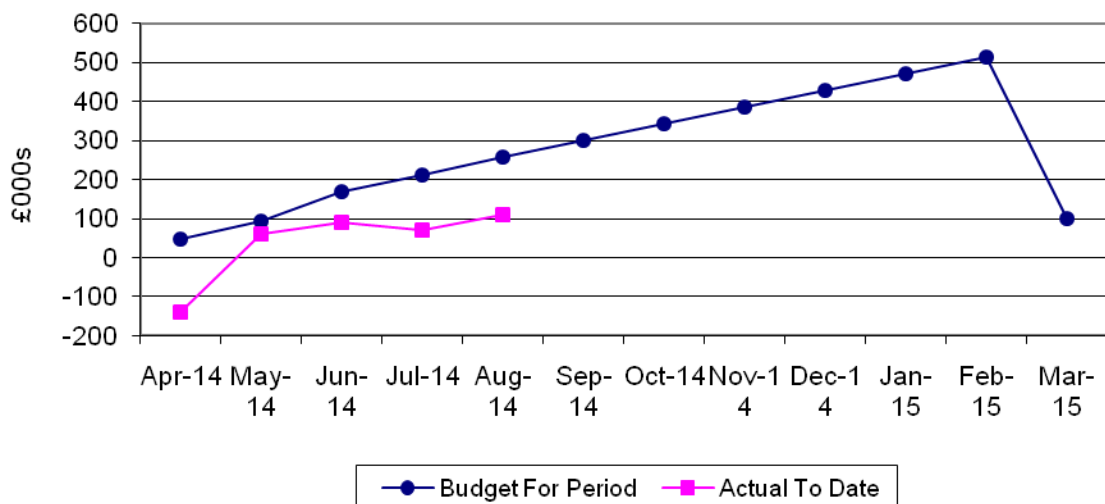
### Culmulative Monthly 2014/15 - Procurement & Service Improvement



### Culmulative Monthly 2014/15 - Property Services



### Culmulative Monthly 2014/15 - Strategy, People & Democracy



The following graph shows the total monthly budget profile and income/expenditure to date for the General Fund and the Housing Revenue Account, for the financial year.

