

Report to Cabinet
8 June 2016
Report of Chief finance officer
Subject Revenue budget monitoring 2015-16 – Period 12

Item

9

Purpose

To update Cabinet on the provisional financial position as at 31 March 2016, the forecast outturn for the year 2015/16, and the consequent forecast of the General Fund and Housing Revenue Account balances.

Recommendation

To note the forecast financial position as at 31 March 2016.

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 underspend by £2.248m. The Housing Revenue Account budget is forecast to underspend by £4.144m.

The forecast HRA Revenue Contribution to Capital has been reduced by £15.835m to £9.400m due to lower capital expenditure in year. Resources will be carried forward to fund future HRA spend.

The impact in 2015/16 of deficits on the Collection Fund in respect of business rates arising in 2013/14 is £0.354m and for 2014/15 is £0.893m. To offset the deficit a transfer of £1.247m has been made from the S31 earmarked reserve.

Section 31 business rates relief grant received in 2015/16 has been transferred to the earmarked reserve to be offset against future deficits in the years that they impact on the revenue accounts. For 2015/16, a transfer of £1.188m has been made from the General Fund revenue to the earmarked reserve. The forecast underspend above takes account of these transfers.

The forecast impact in 2016/17 of deficits arising in previous years is £1.149m. This will be offset by a transfer from the S31 earmarked reserve in the 2016/17 financial year.

Ward/s: All wards

Cabinet member: Councillor Stonard – resources and business liaison

Contact officers

Justine Hartley, Chief finance officer
Hannah Simpson, Group accountant

01603 212440
01603 212561

Background documents

None.

Report

1. Council approved budgets for the 2015/16 financial year on 17 February 2015.
2. The attached appendices show the forecast outturn and year-to-date 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 £0.383m from reserve 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 | 17,056 |
| Non-Domestic Rates | (4,645) |
| Revenue Support Grant | (4,096) |
| Council Tax precept | (8,315) |
| Total General Fund budget | 0 |

4. The General Fund has been forecast to underspend by **£2.248m** at year end compared to a forecast underspend last month of **£1.729m**. Key forecast variances from budget are set out below:

| Forecast Outturn Variance P11 £000s | General Fund Service | Forecast Outturn Variance P12 £000s | Commentary |
|--|--|--|--|
| 82 | Business Relationship Management | (322) | <p>LGSS fraud team transferred to DWP but reduced grant still received for one year resulting in a 184k underspend.</p> <p>Underspend on Council Tax and Benefits admin due to lower corporate recharges than budgeted (£319k) and additional government grant receipts (£177k).</p> <p>Total underspend reduced as the budgeted transfer in from General Fund Reserves of £383k was not required and therefore not processed.</p> |
| (1,102) | Finance | (1,190) | <p>Key variances include:</p> <ul style="list-style-type: none"> • £1,025k underspend on the Minimum Revenue Provision charge due to policy change (£795k) and correction of prior year expenditure (£230k); • £149k overspend on financial arrangements due to lower interest receipts than budgeted; • £323k underspend on Housing Benefit mainly due to additional subsidy received following a review of previous subsidy returns. |
| 94 | Communication and Culture | 320 | <p>Key variances include:</p> <ul style="list-style-type: none"> • Advertising income review budget of £50k is reflected in advertising savings across the council; • Depreciation over budget by £68k on St Andrews Hall and the Norman Centre due to a budgeting misalignment; • Salix expenditure of £38k on Riverside offset by savings made in 2013/14; • Overspend on Events costs of £46k covered by equal contribution to general reserves in 2014/15; • Norman Centre overspend of 83k on NPS repairs & maintenance costs. |

| | | | |
|-------|-----------------------|-------|---|
| (90) | City Development: | (707) | Key variances include: <ul style="list-style-type: none"> • Underspend of £306k on parking premises and supplies, associated with reduced works and salt/gritting. • Parking income higher than budget (£103k) following increase in parking tariffs in November. • £282k underspend due to depreciation being lower than budgeted. |
| (198) | Citywide Services: | (341) | Key variances include: <ul style="list-style-type: none"> • Staffing costs below budget in various teams (£118k); • Depreciation variances from budget on Markets & Green Spaces (£47k); • CDS recharges under budget on Food Health & Safety (61k); • Repairs & maintenance costs under budget on cemeteries (£23k); • Additional licensing income (£100k). |
| 51 | Neighbourhood Housing | (153) | Higher income from homelessness lettings (£70k) and lower corporate recharges for Housing Options than budgeted. |

Housing Revenue Account

5. The budgets reported include a £13.9m use of HRA balances, so that the net budget totals zero:

| <i>Item</i> | <i>Approved Budget £000s</i> |
|-------------------------------|----------------------------------|
| Gross HRA Expenditure | 85,912 |
| Gross HRA Income | (71,979) |
| Contribution from HRA Balance | (13,933) |
| Total net HRA budget | 0 |

6. The Housing Revenue Account has been forecast to underspend by **£4.144m** at year end compared to a forecast last month of **£1.433m**. Key forecast variances from budget are set out below:

| Forecast Outturn Variance P11 £000s | HRA Division of Service | Forecast Outturn Variance P12 £000s | Commentary |
|--|--------------------------------------|--|---|
| (1,833) | Repairs & Maintenance | (3,546) | <p>Key variances include:</p> <ul style="list-style-type: none"> • Lower than anticipated requirement for general major and minor repairs (£977k); • Less painting carried out than originally planned (£532k); • Less internal wall insulation carried out (£162k); • Less cavity wall insulation than planned due in first half of the year due to change in contractor (£440k); • Underspends on gas central heating repairs (£319k); • Other underspends on security improvements, lighting repairs and specific maintenance budgets e.g. lighting, fire alarm and lifts (£324k); • Lower than budgeted void repair costs (£234k); • Reduce garage repair costs (£131k) • Additional income from contributions to HRA repairs (from tenants and grants) (£254k). |
| (311) | Rents, Rates, & Other Property Costs | (386) | <p>Underspend on Anglian Water costs (£327k), partially offset by under-recovery through water service charges. Professional advice budget underspent by £200k but offset by higher property recharges and insurance costs of £168k.</p> |
| (667) | General Management | (607) | <p>Key variances include:</p> <ul style="list-style-type: none"> • £195k underspend on staff costs due to vacancies; • Unrequired audit fee of £98k; • Fewer grants issued than budgeted (£53k) and less compensation paid to tenants (£21k) • Underspends on snow clearing and gritting due to mild winter (£42k) • Lower share of corporate recharges than budgeted (£50k); and • Less decoration allowance & leave it tidy payments made on voids (£68k). |

| Forecast Outturn Variance P11 £000s | HRA Division of Service | Forecast Outturn Variance P12 £000s | Commentary |
|--|-------------------------------------|--|---|
| 105 | Special Services | (446) | Spend below budget on tree maintenance and rubbish clearing (£61k). Reduced fuel costs for district heating (£199k) and sheltered housing (£70k) and underspends on snow clearing and gritting due to mild winter (£42k). Additional staffing underspends due to vacant posts (£68k). |
| (1,591) | Depreciation & Impairment | (1,771) | £2,492k unbudgeted profit on sale of assets, offset by corresponding debit within "Adjustments & Financing items". Higher than budgeted depreciation costs of £690k reducing the net underspend. |
| (234) | Provision for Bad Debts | (405) | Revised provision based on arrears figures, partially offset by unbudgeted write-off costs within 'Dwelling Rents'. |
| 465 | Dwelling Rents | 202 | Overspend due to unbudgeted write off costs, partially offset by underspend against bad debt provision. |
| (198) | Garage & Other Property Rents | (204) | Mainly due to lower than anticipated garage void rate resulting in higher than budgeted income of £217k. |
| 688 | Service Charges - General | 788 | Income from Anglian Water service charges lower than anticipated (£594k), this is partially offset by reduced Anglian Water expenditure against 'Rents, Rates, & Other Property Costs' Additional reduced income due to long term voids St. James & Britannia impacting service charges. |
| 2,229 | Adjustments & Financing Items | 2,519 | Variance due to unbudgeted profit / loss on sale of assets offset by corresponding credit against "Depreciation & Impairment". |
| 0 | Interest Received | (109) | Additional HRA share of investment interest. |

7. The chief finance officer has approved a virement of £19,517 from the HRA contingency budget to Tenancy Support to meet unbudgeted security costs associated with anti-social behaviour.

Risks

8. 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 | 36,254 | -679 | -2% | GREEN | -679 | -2% | GREEN |
| Housing Benefit Subsidy - Council tenants | -35,639 | -462 | 1% | GREEN | -462 | 1% | GREEN |
| Housing Benefit Payments - Other tenants | 32,280 | -920 | -3% | GREEN | -920 | -3% | GREEN |
| Housing Benefit Subsidy - Other tenants | -33,048 | 1,737 | -5% | RED | 1,737 | -5% | RED |
| HRA Repairs - Tenanted Properties | 12,369 | -3,183 | -26% | RED | -2,813 | -23% | RED |
| HRA Repairs - Void Properties | 2,639 | -272 | -10% | RED | -272 | -10% | RED |
| Multi-Storey Car Parks | -1,174 | -391 | 33% | RED | -391 | 33% | RED |
| HRA Rents - Estate Properties | -60,144 | 202 | 0% | GREEN | 202 | 0% | GREEN |
| Property Services - City Hall | 906 | 31 | 3% | GREEN | 31 | 3% | GREEN |
| Corporate Management including Contingency | -4,222 | 357 | -8% | RED | 357 | -8% | RED |
| Private Sector Leasing Costs | -286 | 100 | -35% | GREEN | 100 | -35% | GREEN |

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

| Key Risk Budgets | Comment |
|--|--|
| Housing Benefit Payments and Subsidy | Although one of these areas is currently showing a red RAG status, they largely offset one another. There is an overall net forecast underspend on Housing Benefits budgets of £324k. |
| HRA Repairs | Lower than anticipated requirement for general repairs (£977k); less painting carried out than originally planned (£532k); less internal wall insulation carried out than planned (£162k) and reduced garage repairs (£131k). Due to change in contractor no cavity wall insulation work undertaken in first part of the year (£440k). Further explanation provided in the overall HRA variance analysis. |
| Multi-Storey Car Parks | Forecast variance reflects additional income compared to budget. |
| Corporate Management including contingency | The overspend is due to the budgeted transfer in from General Fund Reserves of £383k not being required and therefore not processed. |

10. The 2015/16 budgets approved by Council were drawn up in the expectation of reduced resources as announced by the previous government. There are risks to the current and medium term financial position from:

- Further 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. In addition, recent Government announcements indicate that further reductions in Government funding are likely.

- Changes in policy – if further “empowerment” of local authorities is not matched by devolved resources
 - 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.
11. Forecast outturns are 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 & 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

12. 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.
13. Net overspends and underspends will be consolidated into the General Fund and Housing Revenue Account balances carried forward to 2016/17. These are reflected in periodic updates to the Medium Term Financial Strategy and Housing Revenue Account Business Plan.

Impact on Balances

14. The prudent minimum level of General Fund reserves has been assessed as £4.474m. The budgeted and forecast outturn's impact on the 2014/15 balance brought forward, is as follows:

| <i>Item</i> | <i>£000s</i> |
|--|-----------------|
| Balance at 1 April 2015 | (9,615) |
| Budgeted use of balances 2015/16 | 383 |
| Forecast outturn 2015/16 | (2,248) |
| = Forecast balance at 31 March 2016 | (10,925) |

15. The General Fund balance is therefore expected to continue to exceed the prudent minimum.
16. The prudent minimum level of HRA reserves has been assessed as £3.111m. The budgeted and forecast outturn's impact on the 2014/15 balance brought forward, is as follows:

| <i>Item</i> | <i>£000s</i> |
|--|-----------------|
| Balance at 1 April 2015 | (20,181) |
| Budgeted use of balances 2015/16 | 13,933 |
| Forecast outturn 2015/16 | (4,144) |
| Adjustment to reflect reduced revenue contribution to capital against budget (see below) | (15,835) |
| = Forecast balance at 31 March 2016 | (26,227) |

17. The forecast Revenue Contribution to Capital Outlay has been reduced due to lower capital expenditure in year. Resources will be carried forward to fund future HRA spend.
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. The Valuation Office has cleared a large number of appeals which has adversely affected the council's business rates income levels. However, a backlog of appeals remains and 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:

| Collection Fund Summary | | | | | |
|---------------------------------|--------------------------------|--------------------------------------|--------------------------------|----------------------------------|-----------------------------------|
| Approved Budget £000s | Current Budget £000s | | Actual To Date £000s | Forecast Outturn £000s | Forecast Variance £000s |
| | | | | | |
| | | Council tax | | | |
| 53,797 | 53,797 | Expenditure | 56,587 | 57,561 | 3,764 |
| (53,797) | (53,797) | Income | (1) | (57,561) | (3,763) |
| | | Business Improvement District | | | |
| 656 | 656 | Expenditure | 528 | 528 | 2 |
| (656) | (656) | Income | (652) | (652) | 4 |
| | | National Non-Domestic Rate | | | |
| 77,698 | 77,698 | Expenditure | 81,818 | 81,818 | 4,120 |
| (77,698) | (77,698) | Income | (81,818) | (81,818) | (4,120) |
| | | | | | |
| 0 | 0 | Total Collection Fund | 56,462 | (124) | 7 |

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. Any deficit reported on the NNDR account will roll forward and be distributed in the 2016/17 budget cycle. The forecast impact on the council in 2015/16 of deficits arising in 2013/14 and 2014/15 is £1.247m. The forecast impact in 2016/17 of deficits arising in 2014/15 and 2015/16 is £1.149m. This will be offset by a transfer from the S31 earmarked reserve in the 2016/17 financial year.

26. Additional (section 31) grant has been received in the General Fund to offset all or part of any shortfall in business rate income due to additional reliefs granted by government. On 17th February 2015, Council approved the creation of an earmarked reserve for this section 31 business rate relief grant, and that all grant monies received from 2013/14 and going forwards be transferred to this earmarked reserve to be offset against deficits in the years that they impact on the revenue accounts.

27. To offset the deficit impact in 2015-16 a transfer of £1.247m has been made from the S31 earmarked reserve.

28. Section 31 business rates relief grant received in 15/16 has been transferred to the earmarked reserve to be offset against future deficits in the years that they impact on the revenue accounts. For 2015/16, a transfer of £1.188m has been

made from the General Fund revenue to the earmarked reserve. After these movements, the closing balance on the Section 31 Earmarked Reserve is forecast to be £1.467m.

29. The associated transfer from revenue to the earmarked reserve for monies received in 2015/16, and from general fund reserve to the earmarked reserve for monies received in 2014/15 but not applied against deficits to date, is included in the reserve forecasts set out at para 14 above.

Integrated impact assessment



NORWICH
City Council

Report author to complete

| | |
|-------------------------|--|
| Committee: | Cabinet |
| Committee date: | |
| Head of service: | Chief Finance Officer |
| Report subject: | Revenue Budget Monitoring 2015/16 |
| Date assessed: | 22/02/16 |
| Description: | This is the integrated impact assessment for the Revenue Budget Monitoring 2015/16 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"/> | |
| 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"/> | |

| | | | | |
|---|-------------------------------------|-------------------------------------|--------------------------|---|
| | Impact | | | |
| 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. |

Budget Monitoring Summary

Year: 2015/16

Period: 12 (March)

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 Mgt & Democracy | | | | | | | |
| 1,537,574 | 86,343 | Business Relationship Management | 86,343 | 41,437 | (44,906) | (235,763) | (322,106) |
| 292,745 | 292,328 | Democratic Services | 292,328 | 318,507 | 26,179 | 318,507 | 26,179 |
| (19,263,443) | (18,099,941) | Finance | (18,099,941) | (10,547,952) | 7,551,989 | (19,289,564) | (1,189,623) |
| 0 | (35,251) | Procurement & Service Improvement | (35,251) | 57,159 | 92,410 | 57,159 | 92,410 |
| (17,433,124) | (17,756,521) | Total Business Relationship Management & Democracy | (17,756,521) | (10,130,849) | 7,625,672 | (19,149,661) | (1,393,140) |
| Chief Executive | | | | | | | |
| 0 | 0 | Chief Executive | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | Total Chief Executive | 0 | 0 | 0 | 0 | 0 |
| Customers, Comms & Culture | | | | | | | |
| 2,124,719 | 2,156,322 | Communications & Culture | 2,156,322 | 2,476,409 | 320,087 | 2,476,409 | 320,087 |
| (105,756) | (93,389) | Customer Contact | (93,389) | (105,120) | (11,731) | (105,120) | (11,731) |
| 2,018,963 | 2,062,933 | Total Customers, Comms & Culture | 2,062,933 | 2,371,288 | 308,355 | 2,371,288 | 308,355 |
| Regeneration & Growth | | | | | | | |
| (1,101,624) | (1,213,353) | City Development | (1,213,353) | (1,757,147) | (543,794) | (1,920,037) | (706,684) |
| 0 | 0 | Environmental Strategy | 0 | (1) | (1) | (1) | (1) |
| 0 | 0 | Executive Head of Regeneration & | 0 | 0 | 0 | 0 | 0 |
| 1,447,674 | 1,447,502 | Planning | 1,447,502 | 1,451,304 | 3,802 | 1,451,304 | 3,802 |
| 262,834 | 262,195 | Property Services | 262,195 | 264,536 | 2,341 | 264,536 | 2,341 |
| 608,884 | 496,344 | Total Regeneration & Growth | 496,344 | (41,308) | (537,652) | (204,198) | (700,542) |
| Strategy, People & Neighbourhoods | | | | | | | |
| 10,069,543 | 10,127,416 | Citywide Services | 10,127,416 | 9,786,310 | (341,106) | 9,786,310 | (341,106) |
| 0 | (1,172) | Human Resources | (1,172) | 9 | 1,181 | 9 | 1,181 |
| 2,315,862 | 2,433,505 | Neighbourhood Housing | 2,433,505 | 2,280,428 | (153,077) | 2,280,428 | (153,077) |
| 2,419,872 | 2,619,747 | Neighbourhood Services | 2,619,747 | 2,668,076 | 48,329 | 2,668,076 | 48,329 |
| 0 | 17,747 | Strategy & Programme Management | 17,747 | 3 | (17,744) | 3 | (17,744) |
| 14,805,277 | 15,197,243 | Total Strategy, People & Neighbourhoods | 15,197,243 | 14,734,826 | (462,417) | 14,734,826 | (462,417) |
| 0 | (1) | Total General Fund | (1) | 6,933,957 | 6,933,958 | (2,247,745) | (2,247,744) |

Budget Monitoring Report

Year: 2015/16

Period: 12 (March)

HOUSING REVENUE ACCOUNT STATUTORY SUMMARY

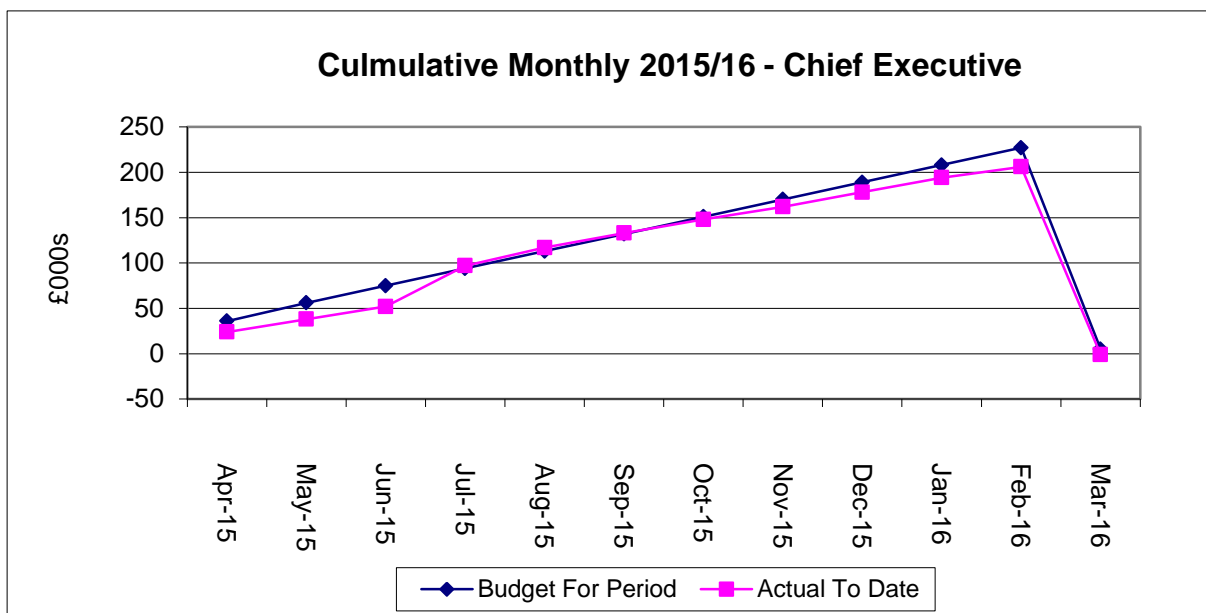
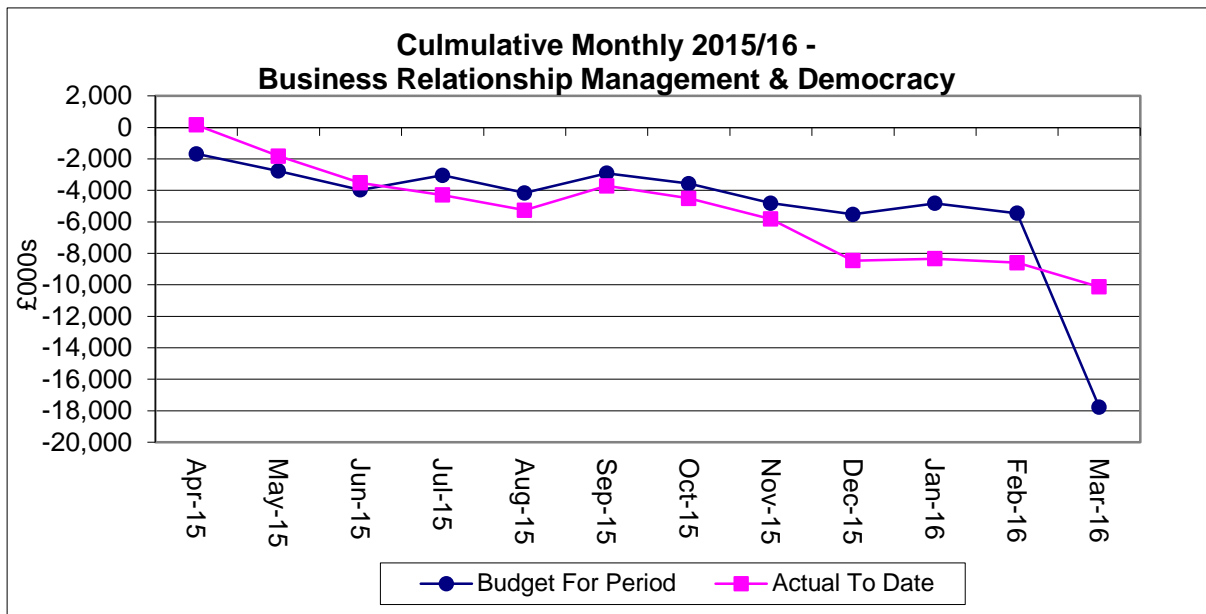
| <i>Approved Budget</i> | <i>Current Budget</i> | | <i>Budget To Date</i> | <i>Actual To Date</i> | <i>Variance To Date</i> | <i>Forecast Outturn</i> | <i>Forecast Variance</i> |
|----------------------------|---------------------------|--------------------------------------|---------------------------|-----------------------|-----------------------------|-----------------------------|------------------------------|
| 16,069,344 | 16,069,344 | Repairs & Maintenance | 16,069,344 | 12,152,960 | (3,916,384) | 12,522,960 | (3,546,384) |
| 6,436,719 | 6,436,719 | Rents, Rates, & Other Property Costs | 6,436,719 | 6,288,777 | (147,942) | 6,050,880 | (385,839) |
| 11,016,261 | 10,836,180 | General Management | 10,836,180 | 10,151,343 | (684,837) | 10,229,366 | (606,814) |
| 5,086,385 | 5,266,474 | Special Services | 5,266,474 | 4,820,946 | (445,528) | 4,820,946 | (445,528) |
| 21,430,943 | 21,430,943 | Depreciation & Impairment | 21,430,943 | 10,887,944 | (10,542,999) | 19,660,217 | (1,770,726) |
| 584,000 | 584,000 | Provision for Bad Debts | 584,000 | 178,534 | (405,466) | 178,534 | (405,466) |
| (60,143,678) | (60,143,678) | Dwelling Rents | (60,143,678) | (59,942,006) | 201,672 | (59,942,006) | 201,672 |
| (1,980,123) | (1,980,124) | Garage & Other Property Rents | (1,980,124) | (2,184,041) | (203,917) | (2,184,041) | (203,917) |
| (9,144,884) | (9,144,884) | Service Charges - General | (9,144,884) | (8,356,596) | 788,288 | (8,356,596) | 788,288 |
| 0 | 0 | Miscellaneous Income | 0 | (86,857) | (86,857) | (86,857) | (86,857) |
| 11,355,513 | 11,355,513 | Adjustments & Financing Items | 11,355,513 | 2,572,771 | (8,782,742) | 13,874,284 | 2,518,771 |
| (560,480) | (560,480) | Amenities shared by whole community | (560,480) | (652,660) | (92,180) | (652,660) | (92,180) |
| (150,000) | (150,000) | Interest Received | (150,000) | 0 | 150,000 | (259,417) | (109,417) |
| 0 | 7 | Total Housing Revenue Account | 7 | (24,168,885) | (24,168,892) | (4,144,390) | (4,144,397) |

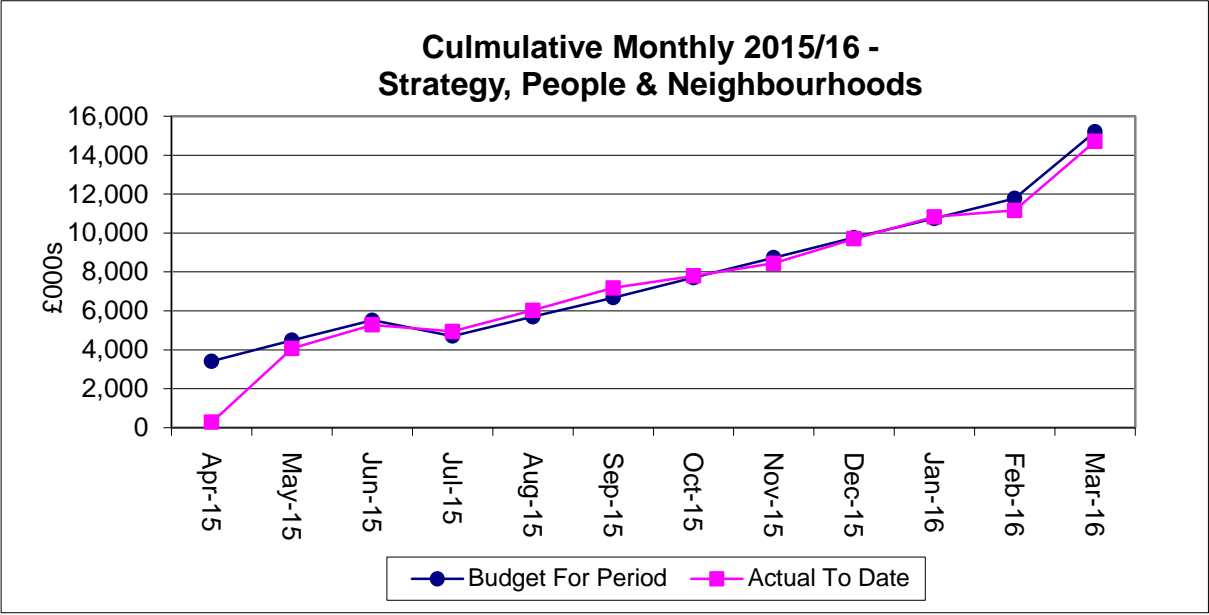
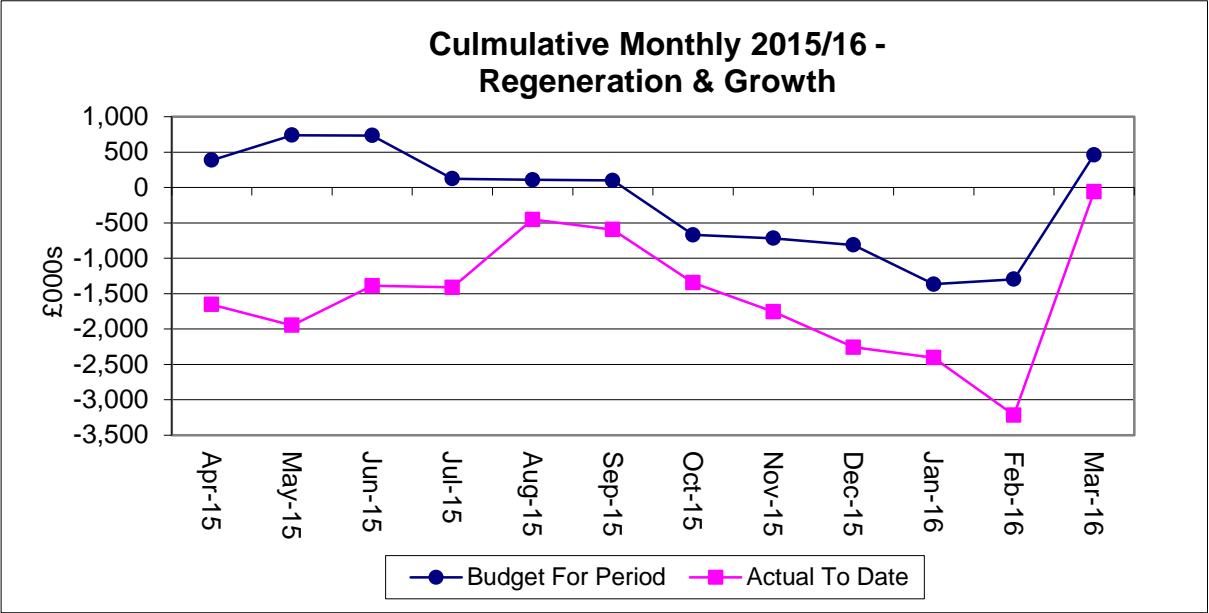
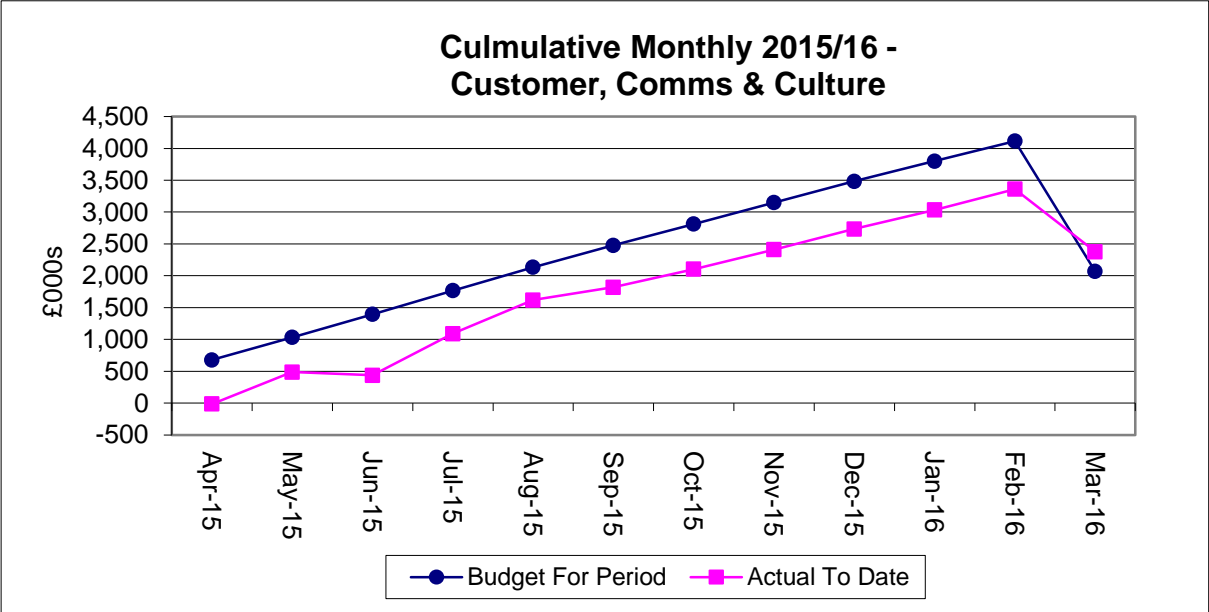
Budget & Expenditure – Monthly by Service Graphs

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 2015/16 Norwich City Council (Revenue)

