

**Report to** Cabinet

**Item**

**Report of** Chief finance officer

**8**

**Subject** Revenue budget monitoring 2015-16 – Period 11

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### **Purpose**

To update cabinet on the provisional financial position as at 29 February 2016, the forecast outturn for the year 2015/16, and the consequent forecast of the General Fund and Housing Revenue Account balances.

### **Recommendations**

To note the financial position as at 29 February 2016, and the forecast outturn 2015/16.

### **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 £1.729m. The Housing Revenue Account budget is forecast to underspend by £1.433m.

The HRA budget included provision for a revenue contribution to capital of £13.9m. This will no longer be needed in the current financial year due to capital spend not being incurred as anticipated and will therefore be carried forward to fund HRA spend in future years.

**Ward/s:** All wards

**Cabinet member:** Councillor Stonard – Resources and business liaison

### **Contact officers**

Justine Hartley, Chief finance officer  
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### **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)
<b>Total General Fund budget</b>	<b>0</b>

4. The General Fund has been forecast to underspend by **£1.729m** at year end compared to a forecast underspend last month of **£1.693m**. Key forecast variances from budget are set out below:

<i>Forecast Outturn Variance P10 £000s</i>	<i>General Fund Service</i>	<i>Forecast Outturn Variance P11 £000s</i>	<i>Commentary</i>
(1,038)	Finance	(1,102)	Underspend on the Minimum Revenue Provision charge due to policy change (£897k) and correction of prior year expenditure (£228k).  Reduced forecast net interest income of £197k partially offset by reduction in the business rates retained income and associated removal of business Rates Levy no longer due (net impact £173k underspend).

<i>Forecast Outturn Variance P10 £000s</i>	<i>General Fund Service</i>	<i>Forecast Outturn Variance P11 £000s</i>	<i>Commentary</i>
(323)	Procurement & Service Improvement	(296)	Expected underspend on IT services development fund and further underspends due to vacant posts in procurement.
(187)	Customer Contact	(205)	Land search fee income refunds; grant income re land searches refunds; vacant posts.
(195)	Citywide Services:	(198)	Staffing and management cost are below budget in various teams.

5. For the year to date an underspend against budget of **£6.464m** 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. Significant variances are explained below. These lines will be monitored closely as the year progresses to identify any potential impact on forecast outturn figures.

<i>General Fund Service</i>	<i>Variance To Date P11 £000s</i>	<i>Commentary</i>
Business Relationship Management	(1,082)	Shared services expenditure currently lower than profile however is expected to match budget by year end. Corporate & Benefits Admin grants received higher than budget to date. Limited use of the contingency fund to date.
Finance	(1,894)	Timing issue between the Housing Benefit subsidy received and expenditure. This is due to the set monthly payment from DWP which does not match the timing profile for expenditure. Due to align by the year end.
Democratic Services	298	Timing differences in relation to elections costs and income. Awaiting transfer of grant income to the Council.
Procurement & Service Improvement	(389)	Expected underspend on IT services development fund; Shared services expenditure currently lower than profile however is expected to match budget by year end.

<i>General Fund Service</i>	<i>Variance To Date P11 £000s</i>	<i>Commentary</i>
Customer Contact	(541)	Timing difference between the receipt of Transformation Challenge grant funding and related expenditure; Land search fee income refunds; grant income re. land searches refunds.
City Development:	(1,455)	The current underspend against profile relates to depreciation yet to be charged on the Asset Portfolio. Parking income up on budget, plus a percentage to be yet paid over to County.
Environmental Strategy	465	Large payment for Cosy city made ahead of profile. Gas bill paid to be redistributed.
Planning:	(440)	Planning income up on budget. Large one off income from other local authorities, for Norfolk Strategic Framework not budgeted for and recharges not yet put through.
Property Services:	(512)	Depreciation charge has not yet been allocated for City Hall. Remaining variance due to timing differences between the budget profile and receipt of invoices e.g. for gas, electric and repairs works, plus savings to date on premises expenditure.
Citywide Services	(515)	Variance due to environmental services invoice being paid in advance of profile and reallocated, integrated waste management invoice running behind profiled amount.

### Housing Revenue Account

6. 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)
<b>Total net HRA budget</b>	<b>0</b>

7. The Housing Revenue Account has been forecast to underspend by **£1.433m** at year end compared to a forecast last month of **£1.390m**. Key forecast variances from budget are set out below:

<i>Forecast Outturn Variance P10 £000s</i>	<i>HRA Division of Service</i>	<i>Forecast Outturn Variance P11 £000s</i>	<i>Commentary</i>
(1,846)	Repairs & Maintenance	(1,833)	Lower than anticipated requirement for general repairs (£750k); less painting carried out than originally planned (£600k); less internal wall insulation carried out than planned (£150k) and reduced garage repairs (£60k). Due to change in contractor (currently being tendered) no cavity wall insulation work undertaken in first part of the year (£200k).
(302)	Rents, Rates, & Other Property Costs	(311)	Underspend on Anglian Water costs, partially offset by under-recovery through water service charges. Professional advice budget forecast to be underspent with no plans to use.
(590)	General Management	(667)	Unrequired audit fee budget (£99k) & lower than expected NPS recharge relating to Housing Property Management cost centre (£126k) along with various staffing underspends due to vacancies throughout the year.
116	Special Services	106	Following Community Alarm Service restructure & associated costs, full savings not realised in financial year 2015/16. Overspend offset by underspend on snow clearing & gritting (£73k) due to the mild weather.
(1,411)	Depreciation & Impairment	(1,591)	£2,238k unbudgeted forecast profit on sale of assets, offset by corresponding debit within "Adjustments & Financing items". Updated forecast depreciation costs giving rise to an increase of £647k reduce the net underspend.
(234)	Provision for Bad Debts	(234)	Based on quarterly arrears figures, partially offset by unbudgeted write-off costs against 'Dwelling Rents'.
441	Dwelling Rents	465	Long term voids at St James & Britannia - originally anticipated that sites would be re-occupied by September 2015, but now delayed until April 2016. Also unbudgeted write off costs, partially offset by underspend against bad debt provision.
<i>Forecast Outturn Variance P10 £000s</i>	<i>HRA Division of Service</i>	<i>Forecast Outturn Variance P11 £000s</i>	<i>Commentary</i>

(193)	Garage & Other Property Rents	(197)	Lower than anticipated garage void rate
669	Service Charges - General	688	Income from Anglian Water service charges lower than anticipated, partially offset by reduced Anglian Water expenditure against 'Rents, Rates, & Other Property Costs'
2,049	Adjustments & Financing Items	2,229	Unbudgeted forecast for profit / loss on sale of assets of £2,238k offset by corresponding credit against "Depreciation & Impairment".

8. For the year to date an underspend of **£6.601m** 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. Significant underspends and overspends to date are explained below. These lines will be monitored closely as the year progresses to identify any potential impact on forecast outturn figures.

<i>HRA Division of Service</i>	<i>Variance To Date P11 £000s</i>	<i>Commentary</i>
Repairs & Maintenance	(5,236)	These variances have arisen due to invoice delays which is usual for work of this nature. Also, overall projected underspend now being reported (£1.8m) in part due to lower than anticipated requirement for repairs and reductions in planned work.
General Management	(765)	Mainly due to staff vacancies. Also, audit fee profiled but unrequired (£90k) and finance recharge yet to be processed (£104k).
Special Services	(750)	Mainly due to grounds/trees maintenance & permit parking recharges running behind profile. District heating gas costs running behind profile due to invoicing processing time and also a forecast underspend on snow clearing & gritting.
Depreciation & Impairment	(2,051)	£2,051k relating to profit / loss on sale of assets, offset by corresponding debit within "Adjustments & Financing items".
Provision for Bad Debts	(438)	Bad debt provision charges not yet posted.
<i>HRA Division of Service</i>	<i>Variance To Date P11 £000s</i>	<i>Commentary</i>

Dwelling Rents	428	Long term voids at St James & Britannia - originally anticipated that sites would be re-occupied by September 2015, but now delayed until April 2016. Also unbudgeted write off costs.
Service Charges - General	578	Income from Anglian Water service charges lower than anticipated.
Adjustments & Financing Items	2,030	Mainly due to £2,051k relating to profit / loss on sale of assets offset by corresponding credit against "Depreciation & Impairment".

## Risks

9. 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	-626	-2%	GREEN	41	0%	GREEN
Housing Benefit Subsidy - Council tenants	-35,639	-1,588	4%	AMBER	-119	0%	GREEN
Housing Benefit Payments - Other tenants	32,280	-2,175	-7%	RED	-3,095	-10%	RED
Housing Benefit Subsidy - Other tenants	-33,048	2,477	-7%	RED	3,057	-9%	RED
HRA Repairs - Tenanted Properties	12,369	-4,474	-36%	RED	-1,632	-13%	RED
HRA Repairs - Void Properties	2,639	-336	-13%	RED	0	0%	GREEN
Multi-Storey Car Parks	-1,174	-29	3%	GREEN	-162	14%	RED
HRA Rents - Estate Properties	-60,144	428	-1%	GREEN	465	-1%	GREEN
Property Services - City Hall	906	-162	-18%	RED	-56	-6%	GREEN
Corporate Management including Contingency	-4,043	-506	13%	RED	116	-3%	GREEN
Private Sector Leasing Costs	-286	94	-33%	GREEN	53	-19%	GREEN

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

Key Risk Budgets	Comment
Housing Benefit Payments and Subsidy	Although both of these areas are currently showing a red or amber RAG status, they largely offset one another. There is an overall net forecast underspend on Housing Benefits budgets of £116k.
HRA Repairs	Lower than anticipated requirement for general repairs (£750k); less painting carried out than originally planned (£600k); less internal wall insulation carried out than planned (£150k) and reduced garage repairs (£60k). Due to change in contractor (currently being tendered) no cavity wall insulation work undertaken in first part of the year (£200k).
Multi-Storey Car Parks	Forecast variance reflects additional income expected compared to budget.

Whilst both HRA repairs and Multi storey car parks are showing as a red rag status both relate to an underspend against budget, either from lower costs or

higher income than anticipated, and therefore do not represent a risk to delivery of the budget

11. 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.
12. 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**

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 2016/17. 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 £4.474m. The budgeted and forecast outturn's impact on the 2014/15 balance brought forward, is as follows:

16.

<i>Item</i>	<i>£000s</i>
Balance at 1 April 2015	(9,615)
Budgeted use of balances 2015/16	383
Forecast outturn 2015/16	(1,729)
= Forecast balance at 31 March 2016	(10,961)

17. The General Fund balance is therefore expected to continue to exceed the prudent minimum.

18. 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	(1,433)
Adjustment to reflect reduced revenue contribution to capital against budget (see below)	(15,835)
= Forecast balance at 31 March 2016	(23,516)

19. 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.
20. The Housing Revenue Account balance is therefore expected to continue to exceed the prudent minimum.

### **Collection Fund**

21. 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.

22. 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.

23. These risks are monitored and mitigated through normal Revenues operations.

24. A summary of the Collection Fund is provided below:

<i>Approved Budget £000s</i>	<i>Current Budget £000s</i>	<b>Collection Fund Summary</b>	<i>Actual To Date £000s</i>	<i>Forecast Outturn £000s</i>	<i>Forecast Variance £000s</i>
		<b>Council tax</b>			
53,797	53,797	Expenditure	52,300	58,606	4,809
(53,797)	(53,797)	Income	2	(58,606)	(4,809)
		<b>Business Improvement District</b>			
656	656	Expenditure	476	661	5
(656)	(656)	Income	(16)	(653)	3
		<b>National Non-Domestic Rate</b>			
77,698	77,698	Expenditure	67,999	75,921	(1,777)
(77,698)	(77,698)	Income	3,563	(75,921)	1,777
<b>0</b>	<b>0</b>	<b>Total Collection Fund</b>	<b>124,324</b>	<b>8</b>	<b>8</b>

25. 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).
26. The council operates the BID account on behalf of the BID company, so no surplus or deficit will fall on the council's accounts.
27. Any deficit reported on the NNDR account will roll forward and be distributed in the 2016/17 budget cycle.
28. Additional (section 31) grant is received in the General Fund to offset all or part of any shortfall in business rate income due to additional reliefs granted by government. All such grant monies received are transferred to an earmarked reserve and held to be offset against deficits in the years that they impact on the revenue accounts.

## Integrated impact assessment



**NORWICH**  
City Council

### Report author to complete

<b>Committee:</b>	Cabinet
<b>Committee date:</b>	
<b>Head of service:</b>	Chief Finance Officer
<b>Report subject:</b>	Revenue Budget Monitoring 2015/16
<b>Date assessed:</b>	22/02/16
<b>Description:</b>	This is the integrated impact assessment for the Revenue Budget Monitoring 2015/16 report to cabinet

	Impact			
<b>Economic (please add an 'x' as appropriate)</b>	<b>Neutral</b>	<b>Positive</b>	<b>Negative</b>	<b>Comments</b>
<b>Finance (value for money)</b>	<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
<b>Other departments and services e.g. office facilities, customer contact</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>ICT services</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Economic development</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Financial inclusion</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Social (please add an 'x' as appropriate)</b>	<b>Neutral</b>	<b>Positive</b>	<b>Negative</b>	<b>Comments</b>
<b>Safeguarding children and adults</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b><u>S17 crime and disorder act</u> 1998</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Human Rights Act 1998</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Health and well being</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Equality and diversity (please add an 'x' as appropriate)</b>	<b>Neutral</b>	<b>Positive</b>	<b>Negative</b>	<b>Comments</b>
<b>Relations between groups (cohesion)</b>	<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
<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: 2015/16

Period: 11 (February)

**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>
<b>Business Relationship Mgt &amp; Democracy</b>							
1,537,574	265,266	Business Relationship Management	54,889	(1,026,647)	(1,081,536)	347,680	82,414
292,745	292,328	Democratic Services	818,826	1,116,605	297,779	318,719	26,391
(19,263,443)	(18,099,941)	Finance	(9,455,385)	(11,349,363)	(1,893,978)	(19,201,691)	(1,101,750)
0	(32,419)	Procurement & Service Improvement	3,058,865	2,669,836	(389,029)	(328,564)	(296,145)
<b>(17,433,124)</b>	<b>(17,574,766)</b>	<b>Total Business Relationship Management &amp; Democracy</b>	<b>(5,522,805)</b>	<b>(8,589,569)</b>	<b>(3,066,764)</b>	<b>(18,863,856)</b>	<b>(1,289,090)</b>
<b>Chief Executive</b>							
0	0	Chief Executive	222,009	206,705	(15,304)	(11,605)	(11,605)
<b>0</b>	<b>0</b>	<b>Total Chief Executive</b>	<b>222,009</b>	<b>206,705</b>	<b>(15,304)</b>	<b>(11,605)</b>	<b>(11,605)</b>
<b>Customers, Comms &amp; Culture</b>							
2,124,719	2,153,490	Communications & Culture	1,998,826	1,782,713	(216,113)	2,247,501	94,011
(105,756)	(93,389)	Customer Contact	2,110,109	1,569,601	(540,508)	(298,614)	(205,225)
<b>2,018,963</b>	<b>2,060,101</b>	<b>Total Customers, Comms &amp; Culture</b>	<b>4,108,935</b>	<b>3,352,315</b>	<b>(756,620)</b>	<b>1,948,886</b>	<b>(111,215)</b>
<b>Regeneration &amp; Growth</b>							
(1,101,624)	(1,213,353)	City Development	(3,920,977)	(5,376,242)	(1,455,265)	(1,303,649)	(90,296)
0	0	Environmental Strategy	121,836	587,102	465,266	814	814
0	0	Executive Head of Regeneration &	115,337	119,272	3,935	3,803	3,803
1,447,674	1,447,502	Planning	1,043,501	603,159	(440,342)	1,388,501	(59,001)
262,834	262,195	Property Services	1,377,233	864,982	(512,251)	166,193	(96,002)
<b>608,884</b>	<b>496,344</b>	<b>Total Regeneration &amp; Growth</b>	<b>(1,263,070)</b>	<b>(3,201,727)</b>	<b>(1,938,657)</b>	<b>255,662</b>	<b>(240,682)</b>
<b>Strategy, People &amp; Neighbourhoods</b>							
10,069,543	10,055,846	Citywide Services	7,275,668	6,760,133	(515,535)	9,858,101	(197,745)
0	(1,172)	Human Resources	1,076,792	998,005	(78,787)	(20,511)	(19,339)
2,315,862	2,433,505	Neighbourhood Housing	1,066,277	1,069,179	2,902	2,484,777	51,272
2,419,872	2,422,932	Neighbourhood Services	1,934,504	1,705,337	(229,167)	2,475,335	52,403
0	107,209	Strategy & Programme Management	516,943	650,938	133,995	144,667	37,458
<b>14,805,277</b>	<b>15,018,320</b>	<b>Total Strategy, People &amp; Neighbourhoods</b>	<b>11,870,184</b>	<b>11,183,592</b>	<b>(686,592)</b>	<b>14,942,369</b>	<b>(75,951)</b>
<b>0</b>	<b>(1)</b>	<b>Total General Fund</b>	<b>9,415,253</b>	<b>2,951,316</b>	<b>(6,463,937)</b>	<b>(1,728,544)</b>	<b>(1,728,543)</b>

Budget Monitoring Report

Year: 2015/16

Period: 11 (February)

**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	14,936,513	9,700,199	(5,236,314)	14,236,675	(1,832,669)
6,436,719	6,436,719	Rents, Rates, & Other Property Costs	6,373,998	6,202,856	(171,142)	6,125,553	(311,166)
11,016,261	10,836,180	General Management	6,013,689	5,248,270	(765,419)	10,169,274	(666,906)
5,086,385	5,266,474	Special Services	4,214,082	3,464,207	(749,875)	5,372,046	105,572
21,430,943	21,430,943	Depreciation & Impairment	0	(2,051,276)	(2,051,276)	19,839,736	(1,591,207)
584,000	584,000	Provision for Bad Debts	438,000	0	(438,000)	350,000	(234,000)
(60,143,678)	(60,143,678)	Dwelling Rents	(55,332,183)	(54,904,582)	427,601	(59,678,877)	464,801
(1,980,123)	(1,980,124)	Garage & Other Property Rents	(1,885,241)	(2,028,732)	(143,491)	(2,176,838)	(196,714)
(9,144,884)	(9,144,884)	Service Charges - General	(8,620,498)	(8,042,975)	577,523	(8,456,807)	688,077
0	0	Miscellaneous Income	0	(80,500)	(80,500)	(87,818)	(87,818)
11,355,513	11,355,513	Adjustments & Financing Items	(147,100)	1,882,637	2,029,737	13,584,459	2,228,946
(560,480)	(560,480)	Amenities shared by whole community	0	0	0	(560,480)	0
(150,000)	(150,000)	Interest Received	0	0	0	(150,000)	0
<b>0</b>	<b>7</b>	<b>Total Housing Revenue Account</b>	<b>(34,008,740)</b>	<b>(40,609,896)</b>	<b>(6,601,156)</b>	<b>(1,433,079)</b>	<b>(1,433,086)</b>

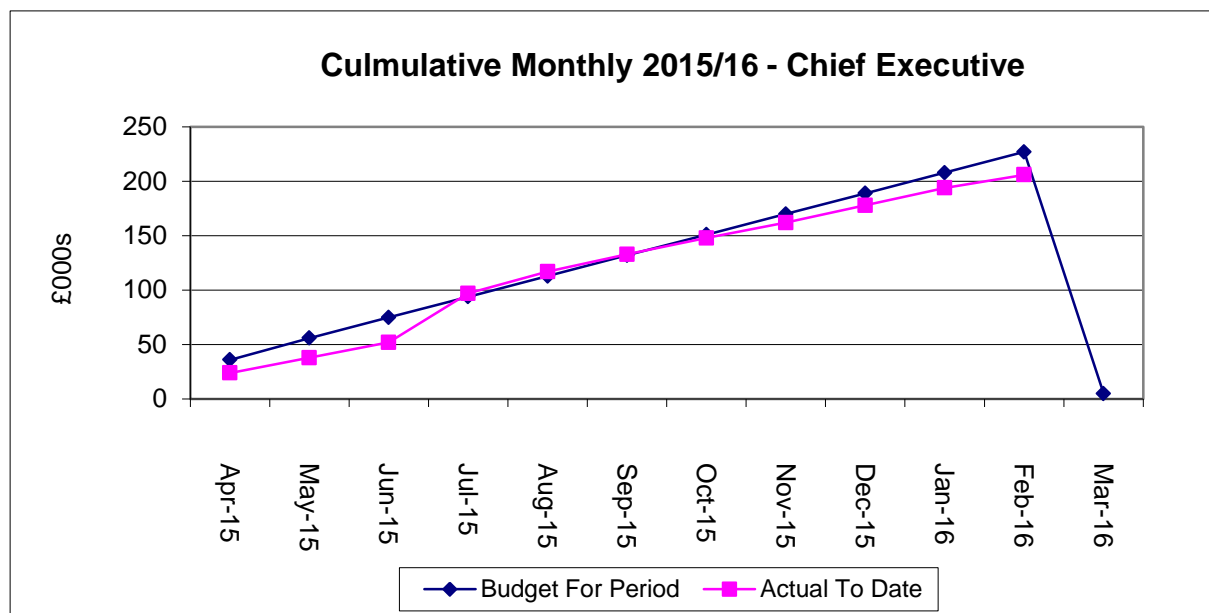
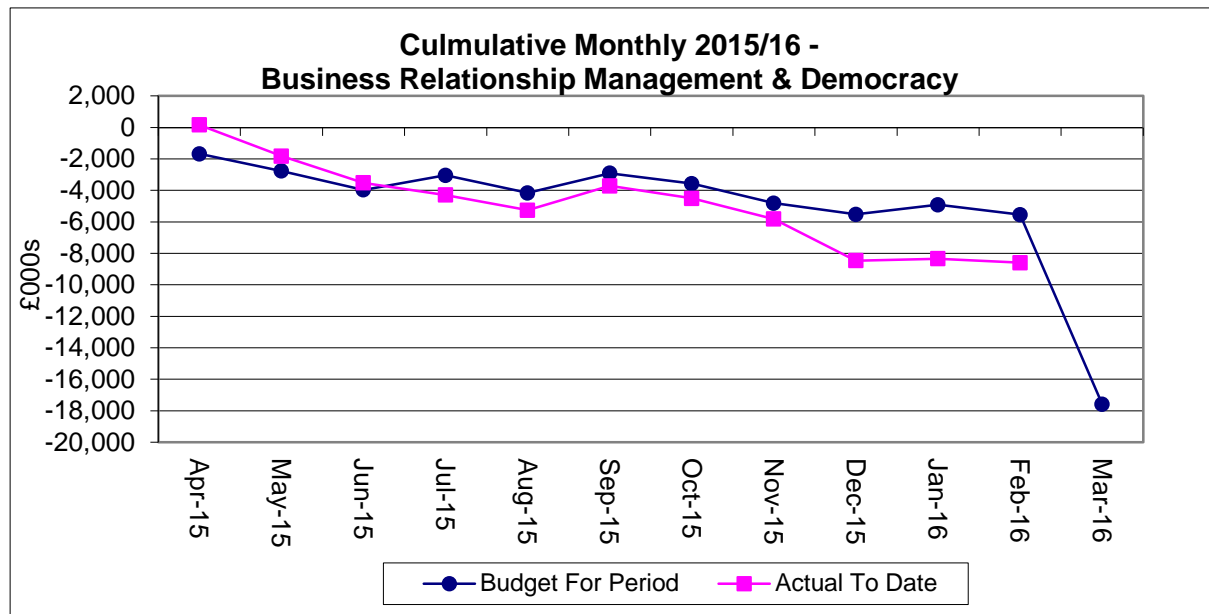


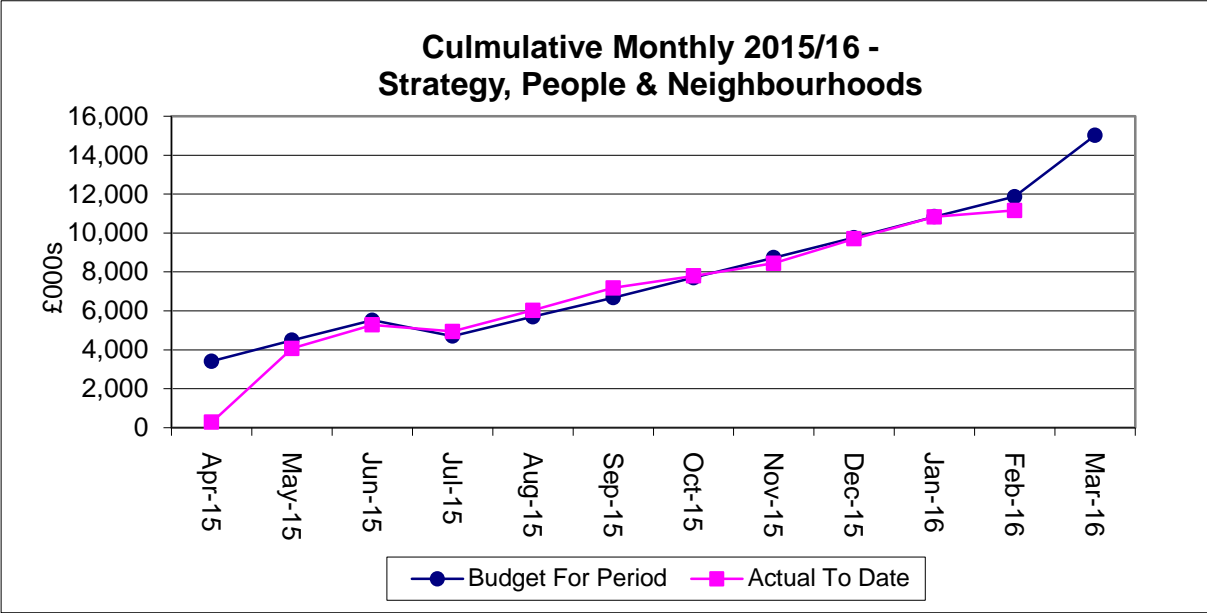
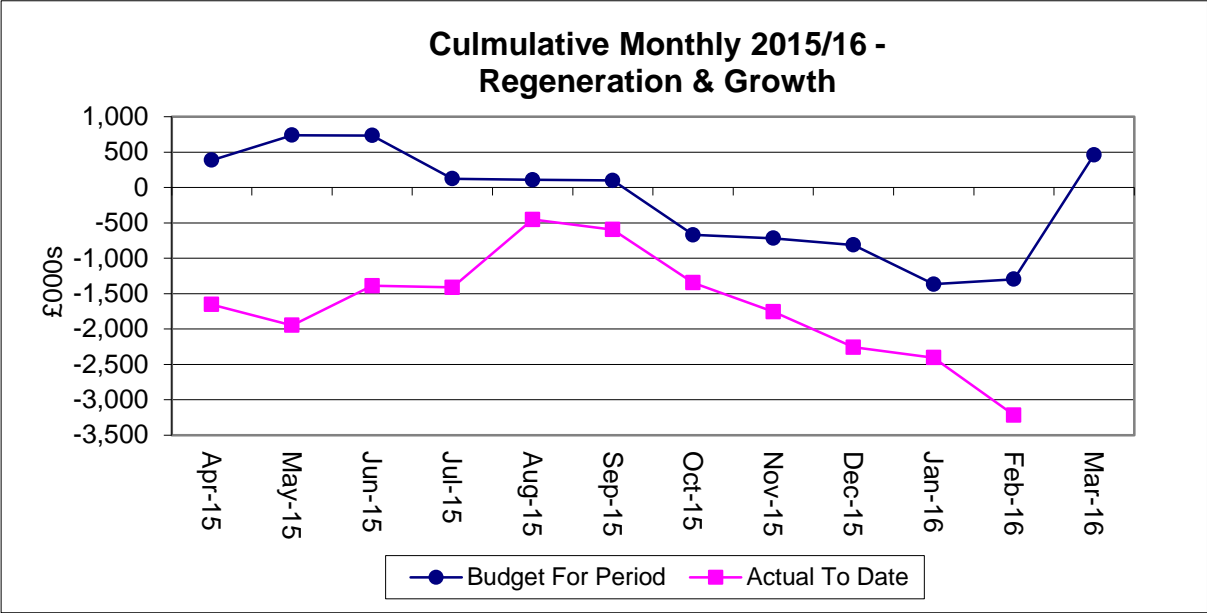
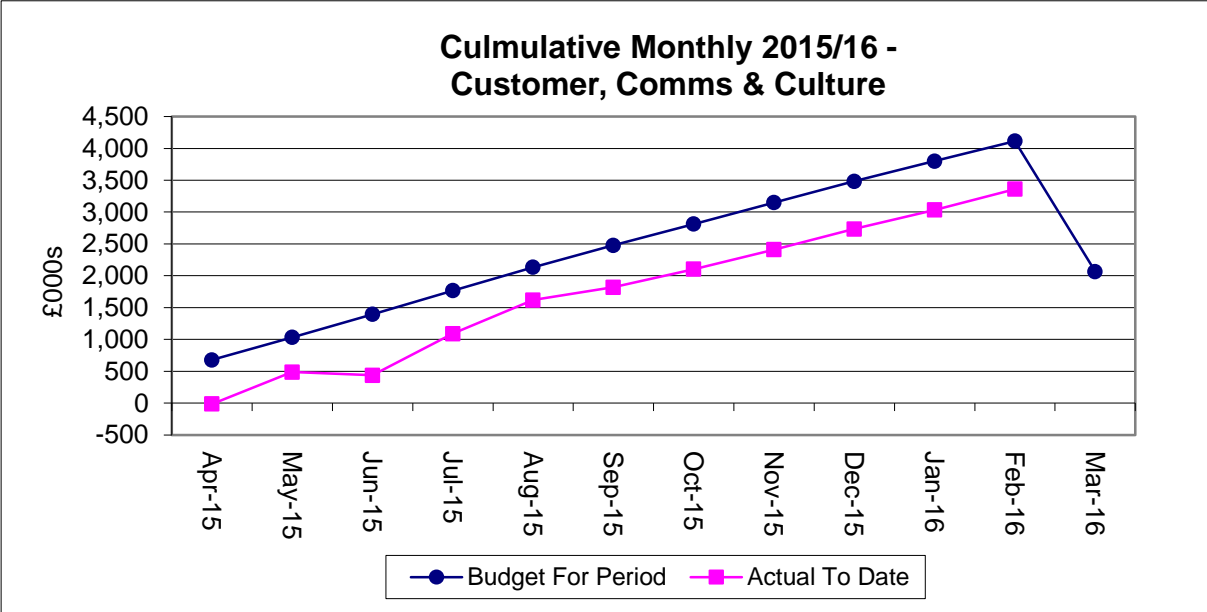
## Budget & Expenditure – Monthly by Service Graphs

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)**

