

**Report to** Cabinet  
10 December 2014  
**Report of** Chief finance officer  
**Subject** Revenue budget monitoring 2014-15 – Period 06

**Item**

**8**

---

### **Purpose**

To update Cabinet on the financial position as at 30 September 2014, the forecast outturn for the year 2014-15, and the consequent forecast of the General Fund and Housing Revenue Account balances.

### **Recommendation**

To note the financial position as at 30 September 2014 and the forecast outturn for 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 £1.485m. The Housing Revenue Account budget is forecast to achieve an underspend of £1.513m.

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  
Neil Wright, service accountant

01603 212440  
01603 212498

### **Background documents**

Budget Reports (Council 18 February 2014)

## Report

1. Council approved budgets for the 2014-15 financial year on 18 February 2014.
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 £0.541m 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 **£1.485m** at year end. This compares to a forecast underspend of £1.372m at the end of August. Significant forecast overspends and underspends are explained below:

<i>Previous forecast over/(under) spend £000s</i>	<i>General Fund Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
(810)	Finance	(595)	Both the value of housing benefit payments and the subsidy which funds them have reduced. The shortfall between them has also reduced meaning less Council funding is required in this financial year.
(24)	City Development	(141)	The forecast underspend relates to a reduction in anticipated bad debt, and higher than expected income on Investment Properties.

<i>Previous forecast over/(under) spend £000s</i>	<i>General Fund Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
(128)	Neighbourhood Housing	(123)	Spend on homeless prevention fund is lower than anticipated (£41k) but could show an increase in coming periods due to potential seasonal peak. Private Sector Leasing rental costs are also currently lower than anticipated by £75k.
(59)	Planning	(129)	Forecast underspend is due to staff charges to capital, CIL management fees and higher income from pre application charging.
(152)	Democratic Services	(160)	This relates to an underspend on salaries within the Committee secretariat which has been taken forward as savings within the transformation programme; and to Government grant received for Individual Electoral Registration.

5. For the year to date an overspend against budget of **£3.056m** 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. 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>Year to date variance Over/(under) £000s</i>	<i>Commentary</i>
Business Relationship Management	(1,482)	This is mainly due to invoices for Finance and for Revenues and Benefits services for the year to date having been received late.
Finance	1,379	The net overspend against profile on finance is due to timing differences in respect of payments made / income received.
Procurement & Service Improvement	(1,793)	This is mainly due to invoices for IT services for the year to date having been received late.
City Development:	(1,037)	The current underspend against profile relates to parking recharges to be re distributed, which will take into account County income; works recharges to be distributed and pension recharges still to be processed.
Citywide Services:	(577)	Waste invoice due in September was paid in October. Garden waste income is higher than profiled budget. Pension recharges not yet received.

<i>General Fund Service</i>	<i>Year to date variance Over/(under) £000s</i>	<i>Commentary</i>
Neighbourhood Housing:	(557)	Partly due to delays in payment of homelessness invoices compared to budget profiling but this underspend in the year to date also reflects the forecast underspend for the full year.
Human Resources	2,335	This relates to pension charges which will be reallocated across service areas.

## 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 **£1.513m**. This compares to a forecast underspend of £1.196m at the end of August. Significant forecast overspends and underspends are explained below:

<i>Previous forecast over/(under) spend £000s</i>	<i>HRA Division of Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
103	Repairs & Maintenance	(133)	The forecast underspend is mainly due to £100k of un-budgeted insurance income.
130	Rents, Rates, & Other Property Costs	125	Due to unbudgeted costs for NPS.
(773)	General Management	(708)	The majority of the projected underspend is due to: Contingency fund (£97k); audit fee not required as included in LGSS recharge (£105k); budget for software interface may no longer be required (£50k); lower NPS fees at this stage than budgeted for (£74k); and professional advice / fees budget not required (£190k).
(172)	Special Services	(258)	Mainly due to projected underspend on district heating fuel.

<i>Previous forecast over/(under) spend £000s</i>	<i>HRA Division of Service</i>	<i>Current forecast over/(under) spend £000s</i>	<i>Commentary</i>
(691)	Provision for Bad Debts	(691)	Provision increased in anticipation of the effects of full implementation of bedroom tax and universal credit. Delayed implementation of universal credit and better than anticipated rent collection performance have delivered a lesser call on this provision.
(165)	Garage & Other Property Rents	(116)	Lower than anticipated garage voids rate
396	Service Charges – General	237	Lower income than budgeted for, partially offset by underspend in Special Services (district heating)

8. For the year to date an underspend of **£3.485m** 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>Year to date variance Over/(under) £000s</i>	<i>Commentary</i>
Repairs & Maintenance	(3,554)	There are 2 main reasons for this variance: <ul style="list-style-type: none"> <li>The valuation and invoice process creates an artificial delay between the work being completed on site and the final stage of the invoice amount being posted to the ledger; and</li> <li>Due to the responsive nature of some budget lines within this group it is extremely difficult to accurately profile a years work in advance and some budget line spend is behind profile due to work not being required as predicted.</li> </ul>
Rents, Rates, & Other Property Costs	2,860	Water rates accounted for as one annual amount (although actually paid in 10 instalments) – budget profile assumes 10 instalments
General Management	(1,565)	Overall underspend projected, as per comments on previous table. Also pension recharges are yet to be distributed across service areas
Special Services	(973)	Mainly district heating spend not matching anticipated spending profile – profiles to be updated for period 7

## 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	Forecast Variance	Forecast Var %	Forecast RAG
Housing Benefit Payments - Council tenants	36,254	-2,129	-6%	RED
Housing Benefit Subsidy - Council tenants	35,514	1,508	-4%	AMBER
Housing Benefit Payments - Other tenants	32,280	-2,119	-7%	RED
Housing Benefit Subsidy - Other tenants	32,923	1,668	-5%	RED
HRA Repairs - Tenanted Properties	12,408	-70	-1%	GREEN
HRA Repairs - Void Properties	2,630	0	0%	GREEN
Multi-Storey Car Parks	1,797	-15	-1%	GREEN
HRA Rents - Estate Properties	-58,916	100	0%	GREEN
Corporate Management including Contingency	1,340	0	0%	GREEN
Private Sector Leasing Costs	2,570	-208	-8%	RED

10. The red / amber status of items in the 'Forecast RAG' column is explained below. In all cases the forecasts are for underspends and so although these are rated as red / amber because they are forecast to vary from budget by more than 5% (red) or 3% (amber) they do not pose a significant threat to the delivery of the council's budget at the current time.

Key Risk Budgets	Comment
Housing Benefit Payments and Subsidy - Council tenants:	Reduced value of claims than planned for but offset by reduced subsidy to fund these payments.
Housing Benefit Payments and Subsidy - Other tenants:	Reduced value of claims than planned for but offset by reduced subsidy to fund these payments.
Private Sector Leasing Costs:	PSL rental costs currently lower than anticipated

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.
- 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 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	(1,485)
= Forecast balance at 31 March 2015	(10,339)

16. The General Fund balance is therefore expected to continue to exceed the prudent minimum. The Medium Term Financial Strategy takes into account all reserve balances above the prudent minimum and reduces the level of savings required in future years to take account of these balances.

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	(1,513)
= Forecast balance at 31 March 2015	(18,935)

18. The Housing Revenue Account balance is therefore expected to continue to exceed the prudent minimum. Balances above the prudent minimum are reflected in future spending plans in the HRA 30 year plan.

## 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 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 £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	28,212	53,797	0
(53,797)	(53,797)	Income	747	(53,797)	0
		<b>Business Improvement District</b>			
656	656	Expenditure	212	656	0
(656)	(656)	Income	23	(656)	0
		<b>National Non-Domestic Rate</b>			
<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>
77,698	77,698	Expenditure	47,119	79,023	1,325
(77,698)	(77,698)	Income	(79,848)	(79,041)	(1,344)
<b>0</b>	<b>0</b>	<b>Total Collection Fund</b>	<b>(3,535)</b>	<b>(18)</b>	<b>(19)</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. If a deficit materialises on the NNDR account, this will roll forward and be distributed in the 2015/16 budget cycle; the city's share would be 50%. 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>	
<b>Head of service:</b>	Chief Finance Officer
<b>Report subject:</b>	Revenue Budget Monitoring 2014-15
<b>Date assessed:</b>	05/11/14
<b>Description:</b>	This is the integrated impact assessment for the Revenue Budget Monitoring 2014-15 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 1998</u></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"/>	

	Impact			
<b>Equality and diversity (please add an 'x' as appropriate)</b>	<b>Neutral</b>	<b>Positive</b>	<b>Negative</b>	<b>Comments</b>
Relations between groups (cohesion)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Eliminating discrimination & harassment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Advancing equality of opportunity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Environmental (please add an 'x' as appropriate)</b>	<b>Neutral</b>	<b>Positive</b>	<b>Negative</b>	<b>Comments</b>
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"/>	
<b>(Please add an 'x' as appropriate)</b>	<b>Neutral</b>	<b>Positive</b>	<b>Negative</b>	<b>Comments</b>
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.

<b>Recommendations from impact assessment</b>
<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.

**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 Management</b>							
2,717,718	2,654,746	Business Relationship Management	1,933,390	451,853	(1,481,537)	2,661,992	7,246
(20,186,020)	(20,170,990)	Finance	(9,112,044)	(7,732,963)	1,379,081	(21,295,976)	(594,986)
33,733	(1,317)	Procurement & Service Improvement	1,870,002	77,233	(1,792,769)	(32,880)	(31,563)
<b>(17,434,569)</b>	<b>(17,517,561)</b>	<b>Total Business Relationship Management</b>	<b>(5,308,652)</b>	<b>(7,203,877)</b>	<b>(1,895,225)</b>	<b>(18,666,865)</b>	<b>(619,304)</b>
<b>Chief Executive &amp; Corporate</b>							
0	0	Chief Executive	127,866	76,939	(50,927)	(30,109)	(30,109)
(1,079,432)	(1,027,969)	Corporate Management	(1,851,460)	(1,809,187)	42,273	(1,039,132)	(11,163)
<b>(1,079,432)</b>	<b>(1,027,969)</b>	<b>Total Chief Executive &amp; Corporate</b>	<b>(1,723,594)</b>	<b>(1,732,248)</b>	<b>(8,654)</b>	<b>(1,069,241)</b>	<b>(41,272)</b>
<b>Customers, Comms &amp; Culture</b>							
2,525,619	2,325,357	Communications & Culture	1,045,603	873,556	(172,047)	2,292,041	(33,316)
(116,196)	(141,175)	Customer Contact	1,276,454	946,403	(330,051)	(177,377)	(36,202)
<b>2,409,423</b>	<b>2,184,182</b>	<b>Total Customers, Comms &amp; Culture</b>	<b>2,322,057</b>	<b>1,819,959</b>	<b>(502,098)</b>	<b>2,114,664</b>	<b>(69,518)</b>
<b>Operations</b>							
(965,936)	(954,804)	City Development	(2,171,295)	(3,207,822)	(1,036,527)	(1,096,205)	(141,401)
9,978,887	10,006,606	Citywide Services	4,015,972	3,439,230	(576,742)	9,969,633	(36,973)
0	0	Deputy Chief Executive	82,374	55,017	(27,357)	(4,518)	(4,518)
2,654,201	2,661,895	Neighbourhood Housing	1,008,303	451,486	(556,817)	2,539,060	(122,835)
2,229,016	2,332,505	Neighbourhood Services	886,973	791,366	(95,608)	2,307,929	(24,576)
1,743,316	1,743,036	Planning	596,452	236,230	(360,222)	1,614,342	(128,694)
125,419	252,319	Property Services	757,179	521,186	(235,993)	209,042	(43,277)
<b>15,764,903</b>	<b>16,041,557</b>	<b>Total Operations</b>	<b>5,175,958</b>	<b>2,286,693</b>	<b>(2,889,265)</b>	<b>15,539,283</b>	<b>(502,274)</b>
<b>Strategy, People &amp; Democracy</b>							
303,787	229,444	Democratic Services	491,756	551,152	59,396	69,172	(160,272)
(4)	(5,100)	Human Resources	614,099	2,949,087	2,334,988	(5,582)	(482)
35,892	95,447	Strategy & Programme Management	296,368	141,666	(154,702)	3,333	(92,114)
<b>339,675</b>	<b>319,791</b>	<b>Total Strategy, People &amp; Democracy</b>	<b>1,402,223</b>	<b>3,641,906</b>	<b>2,239,683</b>	<b>66,923</b>	<b>(252,868)</b>
<b>0</b>	<b>0</b>	<b>Total General Fund</b>	<b>1,867,992</b>	<b>(1,187,568)</b>	<b>(3,055,560)</b>	<b>(2,015,235)</b>	<b>(1,485,235)</b>

**GENERAL FUND SUBJECTIVE SUMMARY**

<i>Forecast</i>	<i>Approved Budget</i>		<i>Current Budget</i>	<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Outturn</i>	<i>Forecast Variance</i>
0	0		0	(313)	(313)	(625)	(625)
17,366,808	17,429,262	Employees	9,219,640	9,798,588	578,948	17,135,725	(293,537)
8,577,187	8,522,187	Premises	4,524,324	5,306,013	781,689	8,418,625	(103,562)
314,000	313,998	Transport	133,782	65,109	(68,673)	254,925	(59,073)
15,884,736	16,005,344	Supplies & Services	7,552,194	6,142,004	(1,410,190)	15,597,875	(407,469)
7,784,578	7,784,578	Third Party Payments	3,892,296	(52,754)	(3,945,050)	7,762,216	(22,362)
94,462,444	94,462,444	Transfer Payments	47,231,226	50,280,879	3,049,653	90,214,797	(3,797,647)
3,685,062	3,685,062	Capital Financing	768,660	2,596,732	1,828,072	3,684,512	(550)
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	(11,491,948)	(10,695,760)	796,188	(23,455,968)	(270,206)
(118,033,744)	(118,117,443)	Government Grants	(59,058,720)	(63,039,751)	(3,981,031)	(115,244,879)	2,872,564
1,304,093	1,304,093	Centrally Managed	652,086	29,322	(622,764)	1,304,169	76
17,496,584	17,552,192	Recharge Expenditure	1,584,894	994,140	(590,754)	17,410,417	(141,775)
(25,600,986)	(25,770,985)	Recharge Income	(3,140,442)	(2,611,777)	528,665	(25,097,023)	673,962
<b>0</b>	<b>0</b>	<b>Total General Fund</b>	<b>1,867,992</b>	<b>(1,187,568)</b>	<b>(3,055,560)</b>	<b>(2,015,235)</b>	<b>(1,485,235)</b>

Budget Monitoring Report

Year: 2014-15

Period: 06 (September)

**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 & Maintenance	7,898,226	4,344,514	(3,553,712)	15,790,558	(132,612)
6,178,443	6,178,443	Rents, Rates, & Other Property Costs	3,032,178	5,892,575	2,860,397	6,303,521	125,078
11,382,720	11,370,008	General Management	3,922,456	2,357,754	(1,564,702)	10,662,034	(707,974)
5,628,948	5,718,660	Special Services	2,544,818	1,571,803	(973,015)	5,460,629	(258,031)
21,924,793	21,924,793	Depreciation & Impairment	51,252	0	(51,252)	21,924,793	0
941,000	941,000	Provision for Bad Debts	470,500	0	(470,500)	250,000	(691,000)
(58,915,983)	(58,915,983)	Dwelling Rents	(30,636,314)	(30,585,259)	51,055	(58,816,957)	99,026
(1,951,186)	(1,951,186)	Garage & Other Property Rents	(980,932)	(1,086,139)	(105,207)	(2,066,899)	(115,713)
(9,643,814)	(9,643,814)	Service Charges - General	(4,607,030)	(4,374,214)	232,816	(9,406,850)	236,964
0	0	Miscellaneous Income	0	(34,623)	(34,623)	(69,246)	(69,246)
9,382,073	9,305,073	Adjustments & Financing Items	(98,000)	(49,550)	48,450	9,305,373	300
(700,164)	(700,164)	Amenities shared by whole community	0	0	0	(700,164)	0
(150,000)	(150,000)	Interest Received	(75,000)	0	75,000	(150,000)	0
<b>0</b>	<b>0</b>	<b>Total Housing Revenue Account</b>	<b>(18,477,846)</b>	<b>(21,963,139)</b>	<b>(3,485,293)</b>	<b>(1,513,208)</b>	<b>(1,513,208)</b>

**HOUSING REVENUE ACCOUNT SUBJECTIVE SUMMARY**

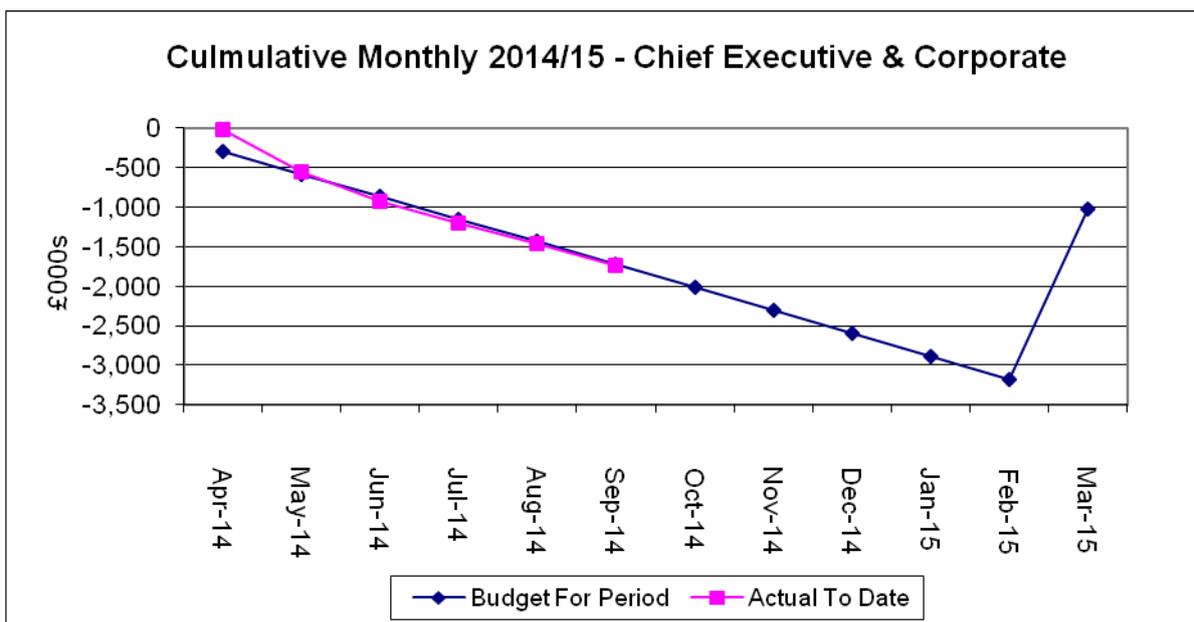
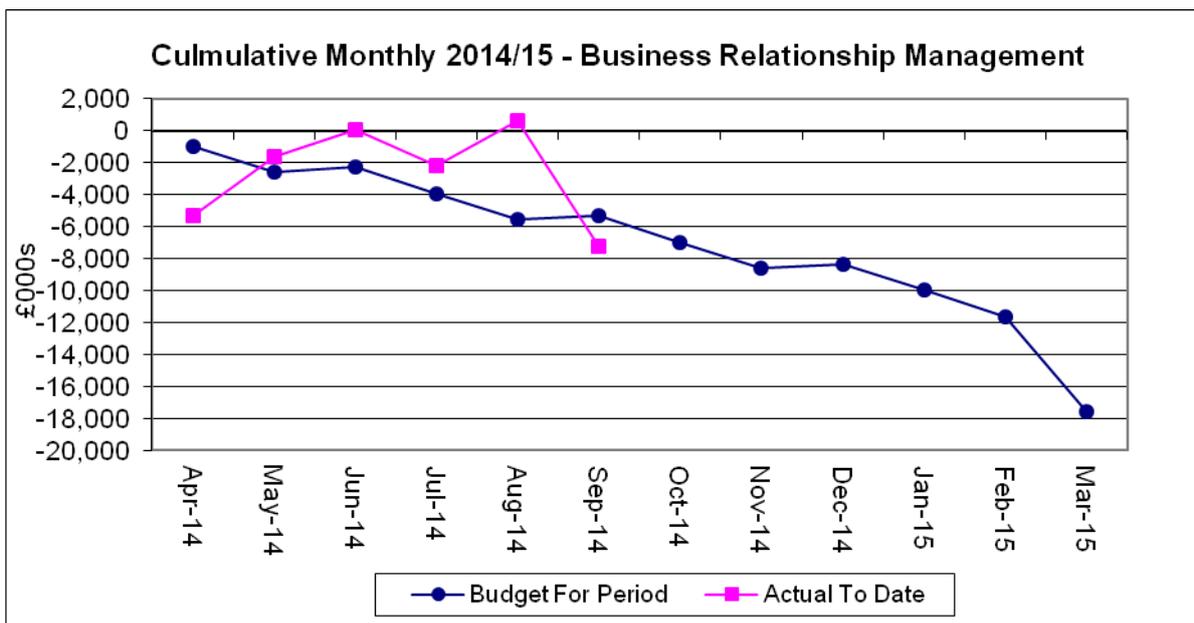
<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
6,467,099	6,472,099	Employees	3,440,348	2,606,817	(833,532)	6,260,365	(211,734)
25,086,833	25,163,833	Premises	12,271,510	10,932,658	(1,338,852)	24,837,314	(326,519)
122,263	122,263	Transport	61,140	40,887	(20,253)	105,500	(16,763)
3,997,007	3,925,114	Supplies & Services	1,633,240	546,468	(1,086,772)	2,753,107	(1,172,007)
348,001	348,001	Third Party Payments	56,796	1,965	(54,831)	348,301	300
5,847,385	5,914,278	Recharge Expenditure	1,175,544	809,680	(365,864)	5,979,851	65,573
1,167,846	1,167,846	Capital Financing	51,252	0	(51,252)	1,167,846	0
(71,877,097)	(71,877,097)	Receipts	(36,907,072)	(36,826,363)	80,709	(71,828,891)	48,206
(221,256)	(221,256)	Government Grants	(235,626)	(75,250)	160,376	(150,500)	70,756
(1,021,221)	(1,021,221)	Recharge Income	(24,978)	0	24,978	(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>(18,477,846)</b>	<b>(21,963,139)</b>	<b>(3,485,293)</b>	<b>(1,513,208)</b>	<b>(1,513,208)</b>

Budget and expenditure – Monthly by service graphs

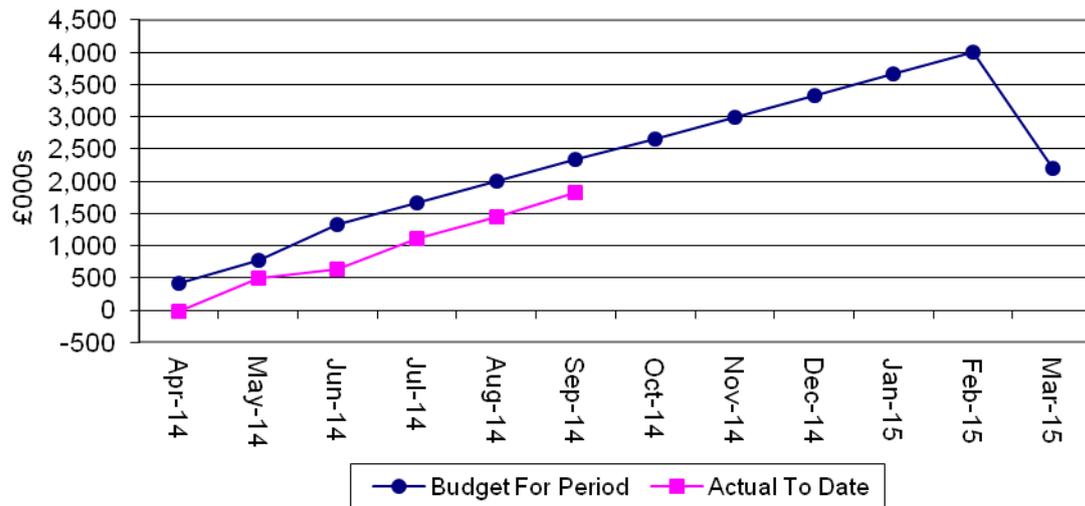
The following graphs show the monthly budget profile and income/expenditure to date for each service (both General Fund and Housing Revenue Account) for the financial year.

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.

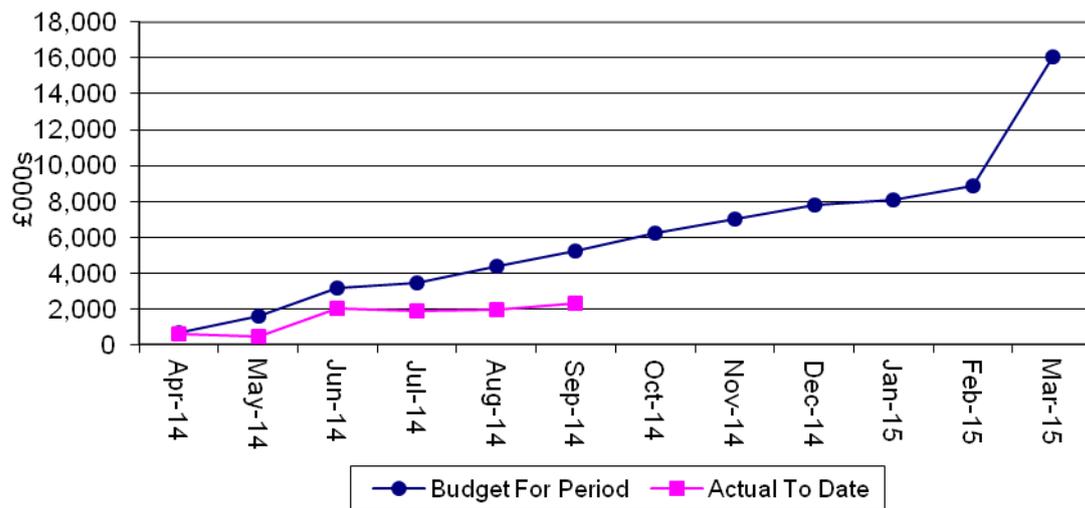
Budgets are profiled to show the expected pattern of income & expenditure, and will be refined and improved during the course of the financial year.



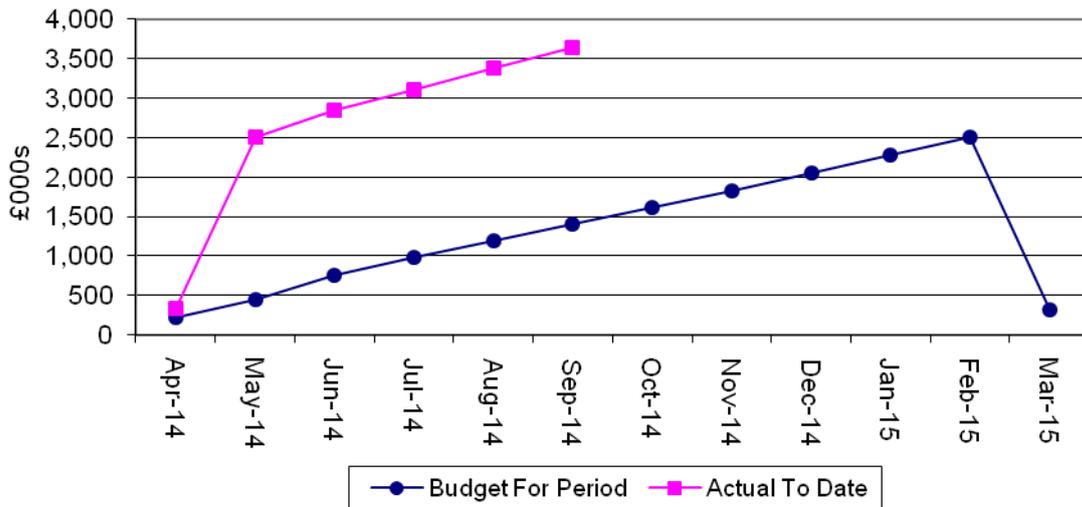
**Culmulative Monthly 2014/15 - Customer, Comms & Culture**



**Culmulative Monthly 2014/15 - Operations**



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



**Culmulative Monthly 2014/15 Norwich City Council (Revenue)**

