

# NOTTINGHAM CITY HOMES

Financial Performance

12 weeks to June 23rd

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## **Summary**

- At the end of the 12 week period to 23<sup>rd</sup> June, income was 2.8%, £423K ahead of budget although this figure is significantly distorted by a provision for work in progress i.e. where work is incomplete or is complete but not yet invoiced. This figure has increased by £1.5m since the beginning of the financial year. Management fee is below budget due to development bid funding delays.
- Expenditure exceeded budget by £(377)K, 2.5% resulting in a reported surplus of £197K against a budget of £151K
- There were expenditure savings across all directorates but these were more than offset by overspends in Technical Services where sub contractors costs continue to exceed budget YTD £(836)K over budget

## **Forecast**

- Most of the business have undertaken the first forecast review and this indicates a moderate adverse variance against budget due to an increase in costs in Chief Executive where unbudgeted costs associated with the transitional structures have been incurred
- Technical Services will undertake their first forecast review in time for reporting to the next Performance & Regulatory Committee
- The HRA account, from which most of NCH's income is generated, is currently forecasting an adverse variance of around £200K against budget due to forecast cost overspends in the retained housing support functions. This will be monitored throughout the year

## **Forecast Risks**

- Income may be overstated – e.g:- development bid monies
  - it is of some concern that delays in invoicing works are continuing. A commitment was made at the last Board meeting to resolve this by the end of the month and this is essential to maintain the cashflow and avoid overstating income receivable
  - The capital fee income shortfall has not yet been resolved with the City Council. Meetings have been arranged but there is a high risk that the additional recovery will be refused
- Expenditure may be understated – e.g:-
  - The budget assumed that cost savings of £250K could be delivered by renegotiating SLAs with the City Council. Although these reviews are not yet complete, it now looks unlikely that these savings can be delivered in full.
  - Delays in implementing the new structures are increasing overheads in payroll costs where we continue to pay agency on-costs.
  - Redundancy costs associated with the restructure have yet to be assessed and may exceed the moderate budget provision

**Any of these risks will take NCH into forecast deficit unless compensating savings are found. A full revision to the forecast will be undertaken as soon as restructure details can be incorporated.**

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# Financial Summary

12 weeks to 23rd June

	YEAR TO DATE			FULL YEAR FORECAST			IMPLIED FORECAST FOR THE REMAINING YEAR		
	Actual	Budget	% Variance	Forecast	Budget	% Variance	Forecast	Budget	% Variance
<b>INCOME</b>	15,494,618	15,071,086	2.81%	63,601,470	63,293,080	0.49%	48,106,852	48,221,994	-0.24%
<b>EXPENDITURE</b>									
Chief Executive.	(441,642)	(443,743)	0.47%	(2,320,593)	(2,165,973)	-7.14%	(1,878,951)	(1,722,230)	-9.10%
Landlord Operations	(4,313,615)	(4,554,845)	5.30%	(18,850,954)	(18,574,997)	-1.49%	(14,537,339)	(14,020,152)	-3.69%
Resources	(527,294)	(598,650)	11.92%	(2,343,738)	(2,441,168)	3.99%	(1,816,444)	(1,842,518)	1.42%
Organisational Devt	(330,097)	(474,507)	30.43%	(3,533,812)	(3,540,312)	0.18%	(3,203,715)	(3,065,805)	-4.50%
Technical	(9,684,670)	(8,848,438)	-9.45%	(36,519,205)	(36,519,205)	0.00%	(26,834,535)	(27,670,767)	3.02%
Total Expenditure	(15,297,318)	(14,920,183)	-2.53%	(63,568,302)	(63,241,655)	-0.52%	(48,270,984)	(48,321,472)	0.10%
<b>GRAND TOTAL</b>	<b>197,300</b>	<b>150,903</b>	<b>n/a</b>	<b>33,168</b>	<b>51,425</b>	<b>n/a</b>	<b>(164,132)</b>	<b>(99,478)</b>	<b>n/a</b>

- There is a reported net surplus of £197K to the end of the 12 week period against a budgeted surplus of £151K
- Income is above budget although much of this is provisions for work in progress. Management fee is 5% below budget due to phasing of development bid funds
- Total YTD expenditure is over budget by £(377)K with savings across all Directorates totalling £459K due to budget phasing more than offset by an overspend of £(836K) on Technical - mainly adverse variances to budget on costs of sub contractors. This is being reviewed by Heads of Service in Technical Services to see how this overspend can be mitigated

## 12 weeks to 23rd June

FULL YEAR FORECAST				
	Forecast	Budget	% Variance	
<b>INCOME</b>	63,601,470	63,293,080	0.49%	Unbudgeted Supporting People income
<b>EXPENDITURE</b>				
Chief Executive.	(2,320,593)	(2,165,973)	-7.14%	Unbudgeted restructure costs
Landlord Operations	(18,850,954)	(18,574,997)	-1.49%	Unbudgeted Supporting People spend
Resources	(2,343,738)	(2,441,168)	3.99%	Savings from vacancies in particular Dir of Finance and support roles
Organisational Devt	(3,533,812)	(3,540,312)	0.18%	
Technical	(36,519,205)	(36,519,205)	0.00%	Forecast not yet reviewed
Total Expenditure	(63,568,302)	(63,241,655)	-0.52%	
<b>GRAND TOTAL</b>	<b>33,168</b>	<b>51,425</b>	<b>n/a</b>	

- The forecast outturn for the year is almost breakeven in line with budget
- Incremental income and expenditure relating to Supporting People which offset has been included in the forecast
- Costs have been forecast to increase in the Chief Executive area where costs associated with the new structure (in particular on Strategy and Partnerships) were not budgeted but costs are already being incurred. These are likely to be offset by cost savings arising in other Directorates when the more detailed forecast is undertaken
- A full forecast update including the outputs of reviews in Technical Services and the impact of the new structures will be reported to the Performance & Regulatory Committee and the Board as soon as the detail is made available

# Income

12 weeks to 23rd June

	YEAR TO DATE			FULL YEAR FORECAST			IMPLIED FORECAST		
	Actual	Budget	% Variance	Forecast	Budget	% Variance	Forecast	Budget	% Variance
<b>INCOME</b>									
Management Fee	6,687,408	7,059,593	-5.27%	28,249,630	28,249,630	0.00%	21,562,223	21,190,037	1.76%
<u>Management Fee Repairs</u>									
Internal Decorations	25,465	25,455	0.04%	101,860	101,860	0.00%	76,395	76,405	-0.01%
Emergency Lighting	44,815	44,796	0.04%	179,260	179,260	0.00%	134,445	134,464	-0.01%
Fire Alarms	15,000	14,994	0.04%	60,000	60,000	0.00%	45,000	45,006	-0.01%
Homewatch Maintenance	37,500	37,485	0.04%	150,000	150,000	0.00%	112,500	112,515	-0.01%
Gas Servicing	715,935	715,650	0.04%	2,863,740	2,863,740	0.00%	2,147,805	2,148,090	-0.01%
Prior to Painting Repairs	583,723	583,488	0.04%	2,334,890	2,334,890	0.00%	1,751,168	1,751,402	-0.01%
External Painting	287,793	287,678	0.04%	1,151,170	1,151,170	0.00%	863,378	863,492	-0.01%
Solid Fuel Servicing	6,750	6,747	0.04%	27,000	27,000	0.00%	20,250	20,253	-0.01%
	<b>1,716,980</b>	<b>1,716,293</b>	<b>0.04%</b>	<b>6,867,920</b>	<b>6,867,920</b>	<b>0.00%</b>	<b>5,150,940</b>	<b>5,151,627</b>	<b>-0.01%</b>
<u>HRA Repairs</u>									
Standby	185,277	185,277	0.00%	778,800	778,800	0.00%	593,523	593,523	0.00%
Gas Repairs	220,855	276,572	-20.15%	1,480,580	1,480,580	0.00%	1,259,725	1,204,008	4.63%
Homewatch Servicing	75,585	110,400	-31.54%	460,000	460,000	0.00%	384,415	349,600	9.96%
Window replacement	107,401	129,265	-16.91%	560,000	560,000	0.00%	452,599	430,735	5.08%
Major Electrical	292,317	372,000	-21.42%	1,550,000	1,550,000	0.00%	1,257,683	1,178,000	6.76%
Legal Referrals	5,322	22,491	-76.34%	90,000	90,000	0.00%	84,678	67,509	25.43%
Renewals & Responsive	1,201,125	1,377,996	-12.84%	5,741,650	5,741,650	0.00%	4,540,525	4,363,654	4.05%
Surveyed	16,782	91,200	-81.60%	380,000	380,000	0.00%	363,218	288,800	25.77%
Voids	1,134,421	1,374,466	-17.46%	5,638,250	5,638,250	0.00%	4,503,829	4,263,784	5.63%
Programmed Environmentals	5,009	124,950	-95.99%	500,000	500,000	0.00%	494,991	375,050	31.98%
	<b>3,244,094</b>	<b>4,064,617</b>	<b>-20.19%</b>	<b>17,179,280</b>	<b>17,179,280</b>	<b>0.00%</b>	<b>13,935,186</b>	<b>13,114,663</b>	<b>6.26%</b>
Supporting People & On Call	288,004	130,708	120.34%	872,830	523,040	66.88%	584,826	392,332	49.06%
Capital	1,356,287	1,145,381	18.41%	4,594,910	4,594,910	0.00%	3,238,623	3,449,529	-6.11%
Capital Fee accrued	296,985	296,985	0.00%	1,995,040	1,995,040	0.00%	1,698,055	1,698,055	0.00%
Corporate & External Partners	171,733	445,518	-61.45%	3,035,000	3,035,000	0.00%	2,863,267	2,589,482	10.57%
WIP	1,508,316	0	-	0	0	-	(1,508,316)	0	-
Other	224,812	211,831	6.13%	806,860	848,260	-4.88%	582,048	636,429	-8.54%
<b>Total Income</b>	<b>15,494,618</b>	<b>15,070,926</b>	<b>2.81%</b>	<b>63,601,470</b>	<b>63,293,080</b>	<b>0.49%</b>	<b>67,192,979</b>	<b>66,488,444</b>	<b>1.06%</b>

- Total income to date is £424K over budget. This variance comprises:-
  - Management fee £(373)K development bid funding slippage
  - HRA repairs/work in progress £ 687K
  - Corporate & external partners £(274)K continuing trend
  - Capital £ 211K budget phasing
  - Supporting People £ 157K unbudgeted and matched by increase in expenditure

• Technical Services have committed to clearing the backlog of work in progress by the end of July and there should, therefore, be a clearer picture of income performance when this is completed

# Expenditure

12 weeks to 23rd June

	YEAR TO DATE			FULL YEAR FORECAST			IMPLIED FORECAST		
	Actual	Budget	% Variance	Forecast	Budget	% Variance	Forecast	Budget	% Variance
EXPENDITURE									
Employee Costs	(8,509,545)	(8,481,281)	-0.33%	(35,051,722)	(34,763,250)	-0.83%	(26,542,177)	(26,281,969)	-0.99%
Property Costs	(1,257,093)	(1,337,534)	6.01%	(5,322,214)	(5,295,264)	-0.51%	(4,065,121)	(3,957,730)	-2.71%
Transport & Plant Costs	(587,225)	(601,935)	2.44%	(2,414,915)	(2,407,880)	-0.29%	(1,827,690)	(1,805,945)	-1.20%
Supplies & Services Costs	(4,133,002)	(3,657,986)	-12.99%	(17,411,133)	(17,395,073)	-0.09%	(13,278,131)	(13,737,087)	3.34%
Administrative & Finance Costs	(809,664)	(841,447)	3.78%	(3,368,318)	(3,380,188)	0.35%	(2,558,654)	(2,538,741)	-0.78%
<b>Total Expenditure</b>	<b>(15,296,529)</b>	<b>(14,920,183)</b>	<b>-2.52%</b>	<b>(63,568,302)</b>	<b>(63,241,655)</b>	<b>-0.52%</b>	<b>(48,271,773)</b>	<b>(48,321,472)</b>	<b>0.10%</b>

- Employee costs are slightly over budget (0.33)%. This includes unbudgeted Supporting People costs of £127K. Overspends in Technical Services of £(107)K are driven by agency costs. The full year forecast overspend is driven by the unbudgeted Supporting People costs
- Savings on property costs of 6% mainly on repairs are expected to reverse in the remaining three quarters of the year. Full year forecast overspends are on rent and rates (unbudgeted costs for Supporting People) and void trap costs where contracts continue to be placed with the previous (more expensive) contractor
- Transport cost savings YTD in Technical Services are on contract hire and this will be reviewed in the forecast update
- Supplies & Services cost savings in Landlord and Corporate Directorates are driven by phasing of development projects. These savings at the first quarter are more than offset by adverse variances on sub-contractor costs in Technical Services. The full year forecast includes some unbudgeted system contractor costs
- Admin & Finance savings are mainly on training partly offset by unbudgeted consultant costs commissioned to work on the repairs tender

# Rental

**13 weeks to 29th June 2007**

	Landlord Operations North			Total	Landlord Operations Central			Total	Landlord Operations South			Total	Non HRA	TOTAL
	Bestwood 11	Southglade 5	Bulwell 9		Aspley 10	Bilborough 8	Hyson Green 6		Clifton 8	Lenton 7	St Anns 14			
Patches No. of Properties	4528	1657	3328	9513	3713	3533	2189	9435	2683	2273	4787	9743		78 28691
Rent Debit	3,304,474	1,245,683	2,452,342	7,002,498	2,849,688	2,769,975	1,579,747	7,199,411	1,987,620	1,642,236	3,391,470	7,021,325	21,269	21,244,503
Less Housing Benefit	1,972,968	757,552	1,542,208	4,272,728	1,825,098	1,823,327	1,002,744	4,651,169	1,153,584	963,125	2,058,020	4,174,729	12,537	13,111,163
Less Supporting People	57,061	25,185	42,455	124,702	21,178	38,109	13,308	72,594	23,856	34,626	53,452	111,934	0	309,231
Rent Collectable	1,274,445	462,946	867,678	2,605,068	1,003,412	908,540	563,695	2,475,647	810,179	644,485	1,279,998	2,734,662	8,732	7,824,110
Rent Collected	1,216,724	447,745	814,141	2,478,610	953,622	861,563	513,609	2,328,794	797,234	603,409	1,223,028	2,623,670	9,366	7,440,439
% Rent Collected	95.47%	96.72%	93.83%	95.15%	95.04%	94.83%	91.11%	94.07%	98.40%	93.63%	95.55%	95.94%	107.26%	95.10%
% Rent collected YTD May	93.41%	94.84%	93.61%	93.73%	95.21%	93.65%	90.28%	93.51%	96.12%	93.22%	94.11%	94.51%	111.24%	93.95%
Shortfall / Reduction	(57,721)	(15,201)	(53,537)	(126,459)	(49,790)	(46,977)	(50,087)	(146,854)	(12,945)	(41,076)	(56,970)	(110,992)	634	(383,670)
Current Tenant Arrears														
31/03/2007	607,511	259,671	470,377	1,337,559	691,177	366,595	383,953	1,441,726	246,708	290,373	556,359	1,093,440	2,531	3,875,255
30/06/2007	642,243	264,660	487,672	1,394,575	717,557	409,239	415,316	1,542,112	267,645	327,683	588,744	1,184,072	1,979	4,122,738
Movement	(34,732)	(4,988)	(17,296)	(57,016)	(26,380)	(42,643)	(31,363)	(100,386)	(20,937)	(37,310)	(32,385)	(90,632)	551	(247,483)
Former Tenant Arrears														
31/03/2007	388,372	152,078	244,530	784,980	276,099	124,365	268,968	669,432	123,058	172,103	356,992	652,152	(21,886)	2,084,679
30/06/2007	419,472	164,550	283,738	867,761	302,973	148,565	290,962	742,501	123,242	178,851	396,123	698,216	(21,910)	2,286,567
Movement	(31,100)	(12,473)	(39,208)	(82,780)	(26,875)	(24,200)	(21,994)	(73,069)	(185)	(6,748)	(39,131)	(46,063)	25	(201,888)

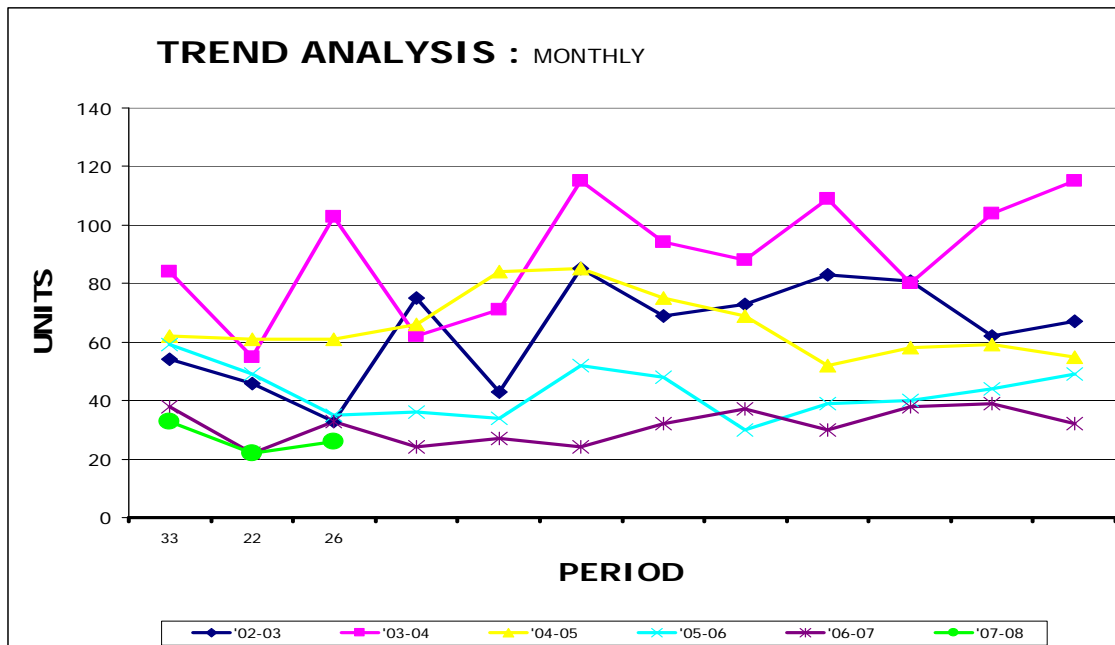
- YTD rent collection levels at 95.1% were higher than the performance for the first eight weeks (93.95%)
- Performance ranged from 91.1% in Hyson Green to 98.4% in Clifton although 5 branch offices collected less than 95%
- If these five offices had achieved 95%, an additional £66K would have been banked
- To achieve the BVPI target of 96%, we would have had to collect an additional £280K (current BVPI performance 94.7%)
- There is a high risk of deterioration in collection levels whilst restructuring continues
- The current and former tenant arrears have both increased since the year end – by £248K and £202K respectively

	<b>NORTH</b>				<b>CENTRAL</b>				<b>SOUTH</b>				<b>GRAND TOTAL</b>	<b>HRA BUDGET</b>
No of properties	Bestwood 4,633	Bulwell 3,465	Southglade 1,704	Total North 9,802	Aspley 3,780	Bilborough 3,615	Hyson Green 2,238	Total Central 9,633	Clifton 2,743	Lenton 2,329	St Anns 4,964	Total South 10,036	29471	June 29537
<b>Total</b>														
Total Voids	105	137	47	289	67	82	49	198	60	56	177	293	780	
less awaiting decommission - agreed NCC	0	0	0	0	0	7	5	12	0	0	2	2	14	
less demolition	0	0	0	0	0	0	0	0	0	1	61	62	62	
less awaiting decommission - not yet agreed NCC	11	37	9	57	0	14	2	16	2	0	11	13	86	
<b>Manageable Voids</b>	<b>94</b>	<b>100</b>	<b>38</b>	<b>232</b>	<b>67</b>	<b>61</b>	<b>42</b>	<b>170</b>	<b>58</b>	<b>55</b>	<b>103</b>	<b>216</b>	<b>618</b>	<b>750</b>
less decants	1	9	0	10	1	8	1	10	2	0	0	2	22	
<b>Net Voids</b>	<b>93</b>	<b>91</b>	<b>38</b>	<b>222</b>	<b>66</b>	<b>53</b>	<b>41</b>	<b>160</b>	<b>56</b>	<b>55</b>	<b>103</b>	<b>214</b>	<b>596</b>	<b>750</b>
% Properties Void	2.01%	2.63%	2.23%	2.26%	1.75%	1.47%	1.83%	1.66%	2.04%	2.36%	2.07%	2.13%	2.02%	
<b>More than 6 months</b>														
Total Voids	30	65	18	113	10	39	16	65	17	19	52	88	266	
less awaiting decommission - agreed NCC	0	0	0	0	0	6	5	11	0	0	0	0	11	
less demolition	0	0	0	0	0	0	0	0	0	0	24	24	24	
less awaiting decommission - not yet agreed NCC	11	25	9	45	0	13	2	15	2	0	11	13	73	
<b>Manageable Voids</b>	<b>19</b>	<b>40</b>	<b>9</b>	<b>68</b>	<b>10</b>	<b>20</b>	<b>9</b>	<b>39</b>	<b>15</b>	<b>19</b>	<b>17</b>	<b>51</b>	<b>158</b>	
less decants	1	9	0	10	1	8	0	9	1	0	0	1	20	
<b>Net Voids</b>	<b>18</b>	<b>31</b>	<b>9</b>	<b>58</b>	<b>9</b>	<b>12</b>	<b>9</b>	<b>30</b>	<b>14</b>	<b>19</b>	<b>17</b>	<b>50</b>	<b>138</b>	
<b>COSTS</b>														
		<b>Actual YTD</b>	<b>Budget/HRA</b>	<b>750 voids</b>		<b>700 voids</b>								
				<b>Forecast</b>	<b>FY Budget</b>									
Lost rent		444,872	473,940	1,974,750	1,974,750			1,845,628						
Repairs Costs incl capital		2,481,697	2,757,957	10,611,250	10,138,250			9,905,577						Forecast to be revised
Void Trap Costs		32,108	32,499	135,540	130,040			128,158						
Council Tax		70,513	69,975	264,930	280,000			231,000						
<b>Total Cost</b>		<b>3,029,190</b>	<b>3,334,371</b>	<b>12,986,470</b>	<b>12,523,040</b>			<b>12,110,362</b>						

- Total number of manageable voids was 618 against an HRA target of 750
- The percentage of properties void ranges from 1.47% in Bilborough to 2.63% in Bulwell
- Rent lost was £445K, £29K less than budget
- Repair costs are below budget at the end of 12 weeks but are currently forecast to exceed budget. The forecast is to be reviewed. Updated figures will be provided to Performance & Regulatory Committee
- Void trap costs are forecast to exceed budget due to continued use of previous supplier
- Council tax on void properties should reduce further. This is subject to an ongoing discussion with NCC about charges made for decommissioned properties.

Sales Trend Line Graph Data

	02/03		03/04		04/05		05/06		06/07		07/08	
	ACTUAL RESULTS	MOVEMENTS BETWEEN PREV. YEAR	ACTUAL RESULTS	MOVEMENTS BETWEEN PREV. YEAR	ACTUAL RESULTS	MOVEMENTS BETWEEN PREV. YEAR	ACTUAL RESULTS	MOVEMENTS BETWEEN PREV. YEAR	ACTUAL RESULTS	MOVEMENTS BETWEEN PREV. YEAR	ACTUAL RESULTS	MOVEMENTS BETWEEN PREV. YEAR
APR	54	N/A	84	30	62	-(22)	59	-(3)	38	-(21)	33	-(5)
MAY	46	N/A	55	9	61	6	49	-(12)	22	-(27)	22	0
JUN	33	N/A	103	70	61	-(42)	35	-(26)	33	-(2)	26	-(7)
JUL	75	N/A	62	-(13)	66	4	36	-(30)	24	-(12)		-(24)
AUG	43	N/A	71	28	84	13	34	-(50)	27	-(7)		-(27)
SEP	85	N/A	115	30	85	-(30)	52	-(33)	24	-(28)		-(24)
OCT	69	N/A	94	25	75	-(19)	48	-(27)	32	-(16)		-(32)
NOV	73	N/A	88	15	69	-(19)	30	-(39)	37	7		-(37)
DEC	83	N/A	109	26	52	-(57)	39	-(13)	30	-(9)		-(30)
JAN	81	N/A	80	-(1)	58	-(22)	40	-(18)	38	-(2)		-(38)
FEB	62	N/A	104	42	59	-(45)	44	-(15)	39	-(5)		-(39)
MAR	67	N/A	115	48	55	-(60)	49	-(6)	32	-(17)		-(32)
	<b>771</b>	N/A	<b>1,080</b>	<b>309</b>	<b>787</b>	<b>-(293)</b>	<b>515</b>	<b>-(272)</b>	<b>376</b>	<b>-(139)</b>	<b>81</b>	<b>-(295)</b>



- RTB sales are cumulatively 12 below the same period last year but slightly higher than budget
- HRA budget assumed 78 RTB at week 12
- If this trend continued there would be 14 less rental properties in the portfolio than budgeted and the decrease in rental income to the HRA would be around £20K

## Capital Programme Summary Period 3

Project	Year To Date - June 2007				Full Year 2007-2008				
	Actuals	Accruals	Forecast	Variance	Actual + Accruals	Commitment	Forecast	Approval	Variance
<b>North Board</b>									
Highbury Vale Phase 9	-37,981	37,981	0	0	0	0	0	0	0
Highbury Vale Phase 10	0	0	0	0	0	0	750,000	750,000	0
Leen Valley	0	0	0	0	0	0	117,000	117,000	0
Bulwell Hall	0	5,000	5,000	0	5,000	0	25,000	25,000	0
Fencing / Paving 2006-2007	28,200	0	176,046	147,846	28,200	117,374	444,852	444,852	0
Fencing / Paving 2007-2008	0	0	0	0	0	0	500,000	500,000	0
Decent Homes - Bullock 06-07	-119,490	119,490	0	0	0	0	0	0	0
Decent Homes - Bullock 07-08	60,393	299,509	435,000	75,098	359,902	0	3,200,000	3,200,000	0
	<b>-68,877</b>	<b>461,980</b>	<b>616,046</b>	<b>222,943</b>	<b>393,103</b>	<b>117,374</b>	<b>5,036,852</b>	<b>5,036,852</b>	<b>0</b>
<b>South Board</b>									
Fencing / Paving 2006-2007	17,585	0	76,947	59,362	17,585	39,513	235,654	235,654	0
Fencing / Paving 2007-2008	0	0	0	0	0	0	500,000	500,000	0
Decent Homes - Bramall 06-07	-35,125	35,125	0	0	0	0	0	0	0
Decent Homes - Bramall 07-08	13,180	662,622	612,000	-63,802	675,802	70,449	3,200,000	3,200,000	0
Decent Homes - Lovell 06-07	-65,810	65,810	0	0	0	0	0	0	0
Decent Homes - Lovell 07-08	0	745,163	668,000	-77,163	745,163	0	3,200,000	3,200,000	0
Decent Homes - Mears 05-06	-366,000	366,000	0	0	0	0	0	0	0
Decent Homes - Mears 06-07	-426,201	426,201	0	-0	0	0	0	0	0
Decent Homes - Mears 07-08	90,493	181,191	487,000	215,316	271,684	167,148	3,200,000	3,200,000	0
Lenton High Rise Flats	0	0	0	0	0	0	100,000	100,000	0
Southchurch Court	0	0	0	0	0	0	75,000	75,000	0
Victoria Centre Fire Alarms	0	0	0	0	0	0	280,000	280,000	0
Victoria Centre Door Entry	-22,046	22,046	0	0	0	0	0	0	0
Highwood House Fire Alarms	0	0	0	0	0	0	40,000	40,000	0
	<b>-793,922</b>	<b>2,504,158</b>	<b>1,843,947</b>	<b>133,711</b>	<b>1,710,236</b>	<b>277,110</b>	<b>10,830,654</b>	<b>10,830,654</b>	<b>0</b>
<b>Central Board</b>									
Decent Homes - Mulalley 06-07	-198,041	198,041	0	0	0	0	0	0	0
Fencing / Paving 2006-2007	11,697	0	96,489	84,792	11,697	52,629	274,740	274,740	0
Fencing / Paving 2007-2008	0	0	0	0	0	0	500,000	500,000	0
	<b>-186,344</b>	<b>198,041</b>	<b>96,489</b>	<b>84,792</b>	<b>11,697</b>	<b>52,629</b>	<b>774,740</b>	<b>774,740</b>	<b>0</b>
<b>City Wide</b>									
City Wide Re-roofing	0	0	0	0	0	14,379	52,861	52,861	0
Decent Homes 2007-2008	131,486	0	131,485	-1	131,486	0	200,000	200,000	0
Electrical Replacements	-1,000	1,000	0	-0	0	0	832,289	832,289	0
Unmodified Properties	0	0	0	0	0	0	300,000	300,000	0
Fire Alarm Upgrades	0	0	0	0	0	0	100,000	100,000	0
Tarran Bungalow	-16,033	27,789	43,731	31,975	11,756	0	81,224	94,563	13,339
HIMO's Fire Regulations	0	7,188	0	-7,188	7,188	144,875	385,278	385,278	0
Garage Strategy	1,980	0	0	-1,980	1,980	0	151,600	151,600	0
Asbestos Removal	2,650	13,139	34,114	18,325	15,789	18,325	75,000	75,000	0
Care Alarms	34	0	34	0	34	0	50,000	50,000	0
Void Properties Over 5K	712,953	634,324	1,347,277	-0	1,347,277	0	4,973,161	4,500,000	-473,161
Fire Damaged Properties	-119,128	126,339	19,510	12,299	7,211	240,000	908,810	1,000,000	91,190
Homewatch Installations	13,979	9,474	23,453	0	23,453	0	100,000	100,000	0
Replacement Heating	260,948	154,052	415,000	0	415,000	0	1,500,000	1,500,000	0
Door Entry Replacements Ph 2	-157,513	157,513	0	0	-0	0	84,764	84,764	0
Door Entry Replacements Ph 3	0	0	0	0	0	0	208,000	208,000	0
	<b>830,356</b>	<b>1,130,818</b>	<b>2,014,604</b>	<b>53,430</b>	<b>1,961,174</b>	<b>417,579</b>	<b>10,002,987</b>	<b>9,634,355</b>	<b>-368,632</b>
<b>Total</b>	<b>-218,788</b>	<b>4,294,997</b>	<b>4,571,086</b>	<b>494,877</b>	<b>4,076,209</b>	<b>864,692</b>	<b>26,645,233</b>	<b>26,276,601</b>	<b>-368,632</b>

- Spend for the first twelve weeks, is £4,076K, 15.3% of current annual forecast
- At this stage, this is not thought to indicate slippage as there are a number of projects where spend is expected to be weighted towards the second half to allow appropriate time for consultation with tenants and leaseholders
- Capital investment is forecast to be £369K over budget at the end of the year
- The main driver of this adverse variance is voids over £5K £(473)K where carryover from previous year was declined
- This is partly offset by forecast savings on fire damaged property although this forecast is based on trend for the first quarter and may vary if there are increases in incidences
- It should be noted that actual spend reported at end of June 07, is very low. This is due to the ongoing delays in invoicing works completed. Accruals have been made to reflect work undertaken to date and it is expected that Technical Services Heads of Service will address the invoicing backlog by the end of July.
- Decent Homes work is proceeding to target timescales and there are no variances forecast at this stage
- Fencing and paving budgets are being reviewed as part of public realm work and a revised forecast will be available by the next update to the Board

## June 2007 - Period 3

FTE Budget Summary 2007-2008	Permanent Staff Costs					Interim/Agency Staff Cost to end June				Employees			Variance	
	Full Year 2007/08 Budget	Full Year 2007/08 Forecast	YTD Budget April to June	Actual April to June	2007-08 Variance	Budget April to June	Actual April to June Hired Staff	2007-08 Number	2007-08 Variance	Budget 2007/08 FTE's	Actual Perm FTE's	Variance	Cost %	FTE's %
<b>Chief Executive</b>														
Executive Management	266,950	344,552	86,141	71,572	14,569	0	0	0	14,569	3.00	3.00	0.00	-29.07%	0.00%
Company Secretariat	301,300	225,195	56,301	42,863	13,438	0	34,998	2	-21,560	7.00	4.00	3.00	25.26%	42.86%
Marketing	133,310	124,217	31,053	27,180	3,873	0	0	0	3,873	5.00	4.00	1.00	6.82%	20.00%
	<b>701,560</b>	<b>693,964</b>	<b>173,495</b>	<b>141,614</b>	<b>31,881</b>	<b>0</b>	<b>34,998</b>	<b>2</b>	<b>-3,117</b>	<b>15.00</b>	<b>11.00</b>	<b>4.00</b>	<b>1.08%</b>	<b>26.67%</b>
<b>Organisaion Development Directorate</b>														
Organisation Development Directorate	97,735	96,339	24,432	22,682	1,750	0	0	0	1,750	1.00	1.00	0.00	1.43%	0.00%
Human Resources	714,886	714,689	178,669	151,478	27,191	0	3,740	1	23,451	19.66	18.66	1.00	0.03%	5.09%
	<b>812,621</b>	<b>811,029</b>	<b>203,101</b>	<b>174,160</b>	<b>28,941</b>	<b>0</b>	<b>3,740</b>	<b>1</b>	<b>25,201</b>	<b>20.66</b>	<b>19.66</b>	<b>1.00</b>	<b>0.20%</b>	<b>4.84%</b>
<b>Resources Directorate</b>														
Finance	668,630	636,613	159,154	151,633	7,521		35,864	4	-28,342	21.50	18.50	3.00	4.79%	13.95%
Information Communication Technology	48,860	46,399	11,601	0	11,601	0	16,633	1	-5,032	1.00	0.00	1.00	5.04%	100.00%
Performance Management	412,721	398,949	99,735	93,003	6,732	0	5,340	2	1,392	11.00	8.00	3.00	3.34%	27.27%
Resources Directorate	131,700	104,013	26,006	5,842	20,165	0	0	0	20,165	2.00	0.80	1.20	21.02%	60.00%
	<b>1,261,911</b>	<b>1,185,974</b>	<b>296,496</b>	<b>250,477</b>	<b>46,019</b>	<b>0</b>	<b>57,837</b>	<b>7</b>	<b>-11,818</b>	<b>35.50</b>	<b>27.30</b>	<b>8.20</b>	<b>6.02%</b>	<b>23.10%</b>
<b>Housing Operations Directorate</b>														
<b>Monthly</b>														
Housing Operations Directorate	145,130	115,024	27,250	6,175	21,075	0	24,964	1	-3,890	2.00	1.00	1.00	20.74%	50.00%
Operations	383,650	369,859	92,462	81,703	10,759	0	9,588	1	1,172	13.00	9.00	4.00	3.59%	30.77%
Landlord Central	2,271,160	2,187,053	547,048	488,877	58,171	0	50,532	7	7,639	83.00	71.00	12.00	3.70%	14.46%
Landlord North	2,417,160	2,372,371	593,137	526,950	66,187	0	86,319	16	-20,132	92.10	74.40	17.70	1.85%	19.22%
Landlord South	2,092,770	2,021,665	505,415	470,350	35,065	0	30,085	5	4,981	75.70	69.70	6.00	3.40%	7.93%
Supported Housing	2,588,910	2,787,243	696,818	643,063	53,755	0	62,338	11	-8,584	110.86	108.81	2.05	-7.66%	1.85%
	<b>9,898,780</b>	<b>9,853,214</b>	<b>2,462,130</b>	<b>2,217,118</b>	<b>245,012</b>	<b>0</b>	<b>263,826</b>	<b>41</b>	<b>-18,814</b>	<b>377</b>	<b>334</b>	<b>43</b>	<b>25.63%</b>	<b>124.22%</b>
<b>Weekly</b>														
Landlord Central	491,990	480,106	110,757	112,876	-2,119	0	0	0	-2,119	24.00	23.00	1.00	2.42%	4.17%
Landlord North	125,840	127,311	29,368	29,241	127	0	0	0	127	6.00	6.00	0.00	-1.17%	0.00%
Landlord South	400,230	406,431	93,755	95,816	-2,061	0	0	0	-2,061	19.00	19.00	0.00	-1.55%	0.00%
Supported Housing	23,910	23,602	5,418	4,696	722	0	0	0	722	1.62	1.62	0.00	1.29%	0.00%
	<b>1,041,970</b>	<b>1,037,449</b>	<b>239,298</b>	<b>242,629</b>	<b>-3,331</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3,331</b>	<b>51</b>	<b>50</b>	<b>1</b>	<b>0.98%</b>	<b>4.17%</b>
<b>Property Services Directorate</b>														
Asset Mangement Directorate	144,360	144,360	36,090	6,076	30,014	0	40,768	0	-10,754	2.00	2.00	0.00	0.00%	0.00%
Building Services	2,302,170	2,302,170	575,314	648,730	-73,416	0	123,371	56	-196,787	81.00	75.50	5.50	0.00%	6.79%
Planning and Support Services	2,435,392	2,435,392	608,646	455,825	152,821	0	81,768	0	71,053	94.17	84.67	9.50	0.00%	10.09%
Contract Administration	999,051	999,051	249,659	131,356	118,303	0	106,347	0	11,956	33.00	18.00	15.00	0.00%	45.45%
	<b>5,880,973</b>	<b>5,880,973</b>	<b>1,469,709</b>	<b>1,241,988</b>	<b>227,721</b>	<b>0</b>	<b>352,253</b>	<b>56</b>	<b>-124,532</b>	<b>210.17</b>	<b>180.17</b>	<b>30.00</b>	<b>0.00%</b>	<b>14.27%</b>
<b>Weekly</b>	<b>14,054,435</b>	<b>14,054,435</b>	<b>3,408,334</b>	<b>3,410,424</b>	<b>-2,090</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2,090</b>	<b>455.00</b>	<b>441.00</b>	<b>14.00</b>	<b>0.00%</b>	<b>3.08%</b>
	<b>33,652,250</b>	<b>33,517,038</b>	<b>8,252,563</b>	<b>7,678,410</b>	<b>574,153</b>	<b>0</b>	<b>712,654</b>	<b>107</b>	<b>-138,501</b>	<b>1,164</b>	<b>1,063</b>	<b>101</b>	<b>0.40%</b>	<b>8.68%</b>

## Notes :

FTE Forecast excludes Hired Staff &amp; Interims

- At the end of June, underlying salary costs were £139K over budget
- Unbudgeted Supporting People accounted for £127K of this
- The number of FTE's budgeted for the year was 1164. At the end of June, permanent staff including unbudgeted Supporting People staff numbered 1,063 and agency/interims 107 – a net 6 over budget