

NOTTINGHAM CITY HOMES COMPANY SUMMARY PERIOD 3

APPENDIX A

| LEVEL OF DETAIL | Original Budget Period 3 | Latest Budget Period 3 | Expenditure to Date | Variance | Original Budget 2010/11 | Latest Budget 2010/11 | Forecast Outturn | Variance |
|---------------------------|-----------------------------|---------------------------|------------------------|-----------------|----------------------------|--------------------------|---------------------|---------------|
| Income | -16,415,757 | -16,415,757 | -15,163,819 | 1,251,938 | -65,852,817 | -65,852,817 | -64,892,467 | 960,350 |
| Grant Income | -67,215 | -67,215 | -126,300 | -59,085 | -268,860 | -268,860 | -268,860 | 0 |
| Employee Costs | 9,379,694 | 9,388,275 | 8,704,294 | -683,981 | 37,682,196 | 37,716,536 | 37,337,706 | -378,830 |
| Property Costs | 958,691 | 953,670 | 818,808 | -134,862 | 5,669,497 | 5,638,767 | 5,626,509 | -12,258 |
| Transport & Plant Costs | 536,764 | 536,764 | 518,790 | -17,974 | 2,324,104 | 2,324,104 | 2,320,317 | -3,787 |
| Supplies & Services Costs | 3,742,593 | 3,732,762 | 2,781,503 | -951,259 | 18,403,416 | 18,364,079 | 17,983,793 | -380,286 |
| Administrative Costs | 179,503 | 188,437 | 197,940 | 9,503 | 2,042,464 | 2,078,191 | 1,885,282 | -192,909 |
| MAIN TOTAL: | -1,685,727 | -1,683,064 | -2,268,785 | -585,721 | 0 | 0 | -7,720 | -7,720 |

Main Variances

The majority of period 3 variances are as a result of the profile of Property Services income and expenditure budgets being variant from the actual Quarter 1 activity. This is shown more clearly in the Directorate Summary

There are savings within Employee budgets in the Housing Directorate as a result of higher than budget staff vacancies (*Underspend of £138k*).

There is a lower than expected spend on Supplies and Services within both the Housing and Organisational Development Directorates due to the profiling of budgets and timing of spend (*Underspend of £211k*).

There is a lower than expected spend to date on planned repairs and maintenance, funded by the Management Fee. This has resulted in an excess of Management Fee income over budget but this is expected to continue throughout the financial year as activity will increase in future periods (*Underspend of £391k*).

The Property Services Repairs Contract is reporting a cumulative deficit position at the end of Quarter 1 which has been offset by underspends in other Property Service budgets (*Overspend of £155k*).

NOTTINGHAM CITY HOMES COMPANY SUMMARY PERIOD 3

| Directorate | Original Budget Period 3 | Latest Budget Period 3 | Expenditure to Date | Variance | Original Budget 2010/11 | Latest Budget 2010/11 | Forecast Outturn | Variance |
|--|-----------------------------|---------------------------|------------------------|-----------------|----------------------------|--------------------------|--------------------|----------------|
| Housing | | | | | | | | |
| Income | -218,942 | -218,942 | -183,374 | 35,568 | -875,754 | -875,754 | -875,754 | 0 |
| Grant Income | -67,215 | -67,215 | -114,504 | -47,289 | -268,860 | -268,860 | -268,860 | 0 |
| Employee Costs | 2,564,309 | 2,564,527 | 2,426,556 | -137,971 | 10,286,534 | 10,287,394 | 10,253,764 | -33,630 |
| Property Costs | 394,576 | 394,576 | 330,929 | -63,647 | 1,749,650 | 1,749,650 | 1,745,000 | -4,650 |
| Transport & Plant Costs | 29,507 | 29,507 | 26,591 | -2,916 | 118,010 | 118,010 | 118,010 | 0 |
| Supplies & Services Costs | 379,943 | 379,943 | 267,003 | -112,940 | 1,523,370 | 1,523,370 | 1,526,270 | 2,900 |
| Administrative Costs | 5,628 | 5,628 | 4,982 | -646 | 22,500 | 22,500 | 22,500 | 0 |
| Total Housing | 3,087,806 | 3,088,024 | 2,758,182 | -329,842 | 12,555,450 | 12,556,310 | 12,520,930 | -35,380 |
| Organisational Development | | | | | | | | |
| The majority of period 3 variances a | -17,226 | -17,226 | 0 | 17,226 | -68,900 | -68,900 | -68,900 | 0 |
| Summary | 0 | 0 | -11,795 | -11,795 | 0 | 0 | 0 | 0 |
| Employee Costs | 360,444 | 360,444 | 355,666 | -4,778 | 1,541,800 | 1,541,800 | 1,574,210 | 32,410 |
| Property Costs | 501 | 501 | 0 | -501 | 2,000 | 2,000 | 2,000 | 0 |
| Transport & Plant Costs | 1,182 | 1,182 | 325 | -857 | 4,750 | 4,750 | 4,750 | 0 |
| Supplies & Services Costs | 112,228 | 112,855 | 14,732 | -98,123 | 448,900 | 451,400 | 451,400 | 0 |
| Administrative Costs | 86,970 | 86,721 | 89,100 | 2,379 | 317,000 | 316,000 | 316,000 | 0 |
| Total Organisational Developmer. | 544,099 | 544,477 | 448,027 | -96,450 | 2,245,550 | 2,247,050 | 2,279,460 | 32,410 |
| Finance, ICT & Governance | | | | | | | | |
| Income | 0 | 0 | -150 | -150 | 0 | 0 | 0 | 0 |
| Employee Costs | 342,430 | 344,929 | 327,998 | -16,931 | 1,369,710 | 1,379,710 | 1,379,550 | -160 |
| Property Costs | 3,621 | 3,621 | 884 | -2,737 | 14,490 | 14,490 | 14,490 | 0 |
| Supplies & Services Costs | 77,636 | 75,137 | 80,993 | 5,856 | 810,560 | 800,560 | 800,560 | 0 |
| Administrative Costs | 1,275 | 1,275 | 166 | -1,109 | 25,100 | 25,100 | 25,100 | 0 |
| Total Finance, ICT & Governance | 424,962 | 424,962 | 409,891 | -15,071 | 2,219,860 | 2,219,860 | 2,219,700 | -160 |
| Strategy & Partnerships | | | | | | | | |
| Income | 0 | 0 | -426 | -426 | 0 | 0 | 0 | 0 |
| Employee Costs | 275,119 | 275,118 | 256,782 | -18,336 | 1,100,470 | 1,100,470 | 1,100,470 | 0 |
| Property Costs | 36 | 36 | 85 | 49 | 140 | 140 | 140 | 0 |
| Transport & Plant Costs | 2,376 | 2,376 | 1,194 | -1,182 | 9,500 | 9,500 | 9,500 | 0 |
| Supplies & Services Costs | 102,448 | 102,949 | 145,101 | 42,152 | 437,135 | 439,135 | 439,135 | 0 |
| Administrative Costs | 11,289 | 11,289 | 9,604 | -1,685 | 45,160 | 45,160 | 45,160 | 0 |
| Total Strategy & Partnerships | 391,268 | 391,768 | 412,341 | 20,573 | 1,592,405 | 1,594,405 | 1,594,405 | 0 |
| Property Services | | | | | | | | |
| Income | -8,886,167 | -8,886,167 | -7,295,753 | 1,590,414 | -35,734,473 | -35,734,473 | -34,774,123 | 960,350 |
| Employee Costs | 5,784,115 | 5,789,980 | 5,282,232 | -507,748 | 23,170,582 | 23,194,062 | 22,814,752 | -379,310 |
| Property Costs | 520,402 | 527,179 | 427,818 | -99,361 | 2,170,537 | 2,186,997 | 2,185,839 | -1,158 |
| Transport & Plant Costs | 527,100 | 527,100 | 514,507 | -12,593 | 2,108,384 | 2,108,384 | 2,104,597 | -3,787 |
| Supplies & Services Costs | 3,100,397 | 3,096,398 | 2,272,416 | -823,982 | 12,493,328 | 12,477,328 | 12,094,142 | -383,186 |
| Administrative Costs | 300,930 | 300,930 | 308,746 | 7,816 | 1,241,421 | 1,241,421 | 1,048,512 | -192,909 |
| Total Contract Services | 1,346,777 | 1,355,420 | 1,509,966 | 154,546 | 5,449,779 | 5,473,719 | 5,473,719 | 0 |
| Central Charges | | | | | | | | |
| Employee Costs | 53,277 | 53,277 | 55,059 | 1,782 | 213,100 | 213,100 | 214,960 | 1,860 |
| Property Costs | 39,555 | 27,757 | 59,092 | 31,335 | 1,732,680 | 1,685,490 | 1,679,040 | -6,450 |
| Transport & Plant Costs | -23,401 | -23,401 | -23,827 | -426 | 83,460 | 83,460 | 83,460 | 0 |
| Supplies & Services Costs | -30,059 | -34,520 | 1,258 | 35,778 | 2,690,123 | 2,672,286 | 2,672,286 | 0 |
| Administrative Costs | -226,589 | -217,406 | -214,659 | 2,747 | 391,283 | 428,010 | 428,010 | 0 |
| Total Central Charges | -187,217 | -194,293 | -123,076 | 71,217 | 5,110,646 | 5,082,346 | 5,077,756 | -4,590 |
| Management Fee Income | -7,293,422 | -7,293,422 | -7,684,116 | -390,694 | -29,173,690 | -29,173,690 | -29,173,690 | 0 |
| MAIN TOTAL: | -1,685,727 | -1,683,064 | -2,268,785 | -585,721 | 0 | 0 | -7,720 | -7,720 |