

NOTTINGHAM CITY HOMES COMPANY SUMMARY PERIOD 6

LEVEL OF DETAIL	<i>Original Budget 2008/09</i>	<i>Latest Budget 2008/09</i>	<i>Latest Budget to Date</i>	<i>Expenditure to Date</i>	<i>Variance</i>	<i>Forecast 2008/09</i>	<i>Variance</i>
Income	-63,804,620	-63,972,420	-31,858,106	-31,492,126	365,980	-63,739,430	232,990
Grant Income	-271,390	-271,390	-135,695	-449,611	-313,916	-652,801	-381,411
Interest/Appropriations	1,000	1,000	499	-2,081	-2,580	1,000	0
Recharged Cost Support	12,450	12,450	6,225	0	-6,225	12,450	0
Employee Costs	35,055,581	34,637,237	17,408,696	17,969,658	560,962	35,408,390	771,153
Property Costs	5,365,870	5,379,120	2,607,193	2,733,620	126,427	5,215,460	-163,660
Transport & Plant Costs	2,356,800	2,345,870	1,173,968	1,516,237	342,269	2,380,470	34,600
Supplies & Services Costs	18,190,460	18,771,863	9,220,497	8,877,389	-343,108	18,751,323	-20,540
Administrative Costs	3,093,549	3,095,970	1,595,312	1,299,436	-295,876	2,770,460	-325,510
Appropriations	300	300	150	0	-150		-300
MAIN TOTAL:	0	0	18,739	452,522	433,783	147,322	147,322

Main Variances

Income. Currently £366k less than budget mainly due to reductions against profiled work within Property Services.

Grant Income. £314k increase against budget due to Supporting People income for the START Team. In addition, an inflation increase for Highwood House which was not budgeted.

Employees. £561k above budget mainly due to £403k of displaced staff within Property Services. Full year forecast takes account of START Team not in budget.

Supplies & Services. £343k underspending against budget, variances within Housing Services due to usage, timing of expenditure and profiling of budgets, underspends within Organisational Development due to District Audit Report and Employee Tribunals.

Administrative Costs. £296k underspending against budget mainly due to the profiling of SLA expenditure and the savings identified within the training budget.

Work is still ongoing as part of the calculation of the 2009/10 budget to realign the Property Services budgets.

Risks

Staff still being paid for against nil budget provision.

Service level Agreement reviews may not result in the budgeted saving of £300k.

Income from Social Service budgeted for £235k but income will be only approx £40k, consequent upon Houndsgate move.

Capital Fee Income is overstated although costs substantially below budget also.

Clarification of payment of £300k mobilisation for repairs and maintenance contract.