

NOTTINGHAM CITY HOMES COMPANY SUMMARY PERIOD 9

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	-63,773,860	-48,251,134	-47,227,357	1,023,777	-65,238,864	-1,465,004
Grant Income	-271,390	-230,540	-172,906	-635,759	-462,853	-758,371	-527,831
Interest/Appropriations	1,000	1,210	908	-2,042	-2,950	-2,500	-3,710
Recharged Cost Support	12,450	12,450	9,338	9,383	45	12,660	210
Employee Costs	35,055,581	34,664,147	26,088,215	27,478,533	1,390,318	36,178,170	1,514,023
Property Costs	5,365,870	4,994,730	3,681,776	3,879,359	197,583	5,338,598	343,868
Transport & Plant Costs	2,356,800	2,328,090	1,747,509	2,886,579	1,139,070	2,695,617	367,527
Supplies & Services Costs	18,190,460	19,273,563	14,195,210	14,800,213	605,003	20,332,510	1,058,947
Administrative Costs	3,093,549	2,729,910	2,080,919	202,151	-1,878,768	1,575,150	-1,154,760
Appropriations	300	300	225	0	-225		-300
MAIN TOTAL:	0	0	-619,940	1,391,060	2,011,000	132,970	132,970

Main Variances

Income. Currently £1,023k less than budget mainly due to reductions against profiled work within Property Services.

Grant Income. £463k 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. £1,390k 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. £605k overspending against budget, variances within Housing Services and Property Services due to usage, timing of expenditure and profiling of budgets.

Administrative Costs. £1,879k 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

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.