

	<b>Approved Budget 2009-10 £'000</b>	<b>Forecast 2009-10 £'000</b>	<b>Variance £'000</b>	<b>Variance (%)</b>	<b>Comments</b>
<b>Income</b>					
Rent Income – Dwellings	22,000	21,788	211	1%	The average voids rate is higher than expected and is expected to continue to the end of the year.
Service Charges - Tenants	1,150	1,136	15	1%	Service charges to Tenants are lower than budgeted, which largely reflects the increased voids rate (see above).
Rent Income – Non Dwellings	870	833	37	4%	Income from Garages is lower than budgeted. This is partly attributable to the state of repair of some garages together with lower than expected demand.
Facility Charges (Water & Gas)	487	483	5	1%	This income relates to the recovery of utility charges. Costs are not fully recovered and there is a gap between costs and income of £136k.
Service Charges - Leaseholders	380	365	15	4%	Service charges are currently under review. Actual adjustments for 2008-09 have yet to be invoiced.
Transfer from General Fund	83	83	0	0%	General fund income from amenities shared by the community
Interest	17	12	5	32%	
Other Income	8	14	-6	-76%	
<b>Total Income</b>	<b>24,996</b>	<b>24,713</b>	<b>282</b>	<b>1%</b>	
<b>Operating expenditure :</b>					
Estate & Sheltered Services	1,957	2,024	67	3%	The overspend comprises salary payments to Community Alarm Officers, partially offset by other salary underspends and lower than expected electricity costs
Employee Costs	1,919	1,902	-17	-1%	Included within this variation is an underspend on salaries, which is largely offset by the cost of agency staff.
Central Recharges	1,883	1,883	0	0%	
Utility cost (Water & Gas)	626	619	-8	-1%	Fluctuations in utilities costs are attributable to usage and tariff variations, and partly recovered by facility charges. (see above)

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Supplies & Services	455	419	-36	-8%	The underspend is attributable to a number of variations over a wide range of budget heads.
<b>Total Operating Expenditure</b>	<b>6,840</b>	<b>6,847</b>	<b>7</b>	<b>0%</b>	
<b>Repairs expenditure :</b>					
Repairs - Voids	400	697	297	74%	Expenditure on void (empty) properties is expected to be higher than expected.
Repairs - Responsive	2,436	2,654	218	9%	The overspend on responsive repairs is partly attributable to boiler replacements , and £100k has been charged to the Decent Homes Programme.
Repairs - Other	2,327	2,280	-48	-2%	Other repairs includes variations arising mainly from the External Decorations, any underspend in this respect would need to be carried forward to 2010-11 to finance expenditure committed in 2009-10.& Cyclical Maintenance programmes and salaries
<b>Total Repairs expenditure</b>	<b>5,163</b>	<b>5,631</b>	<b>468</b>	<b>9%</b>	The overall overspend of £468k is offset against the Contingency (see below).
Charges for Capital	6,945	6,447	-497	-7%	The variation arises as a result of changes in the assumed rate of interest on the costs of borrowing and slippage on capital expenditure.
HRA Subsidy	6,214	6,561	347	6%	The Council is part of the Government's Housing Subsidy System. The variation in Charges for Capital (above) is largely offset by the estimated payment to the Government in respect of the Subsidy.
Contingency general -	640	172	-468	-73%	The Contingency budget includes £140k general provision for unforeseen expenditure, together with an agreed provision of £500k in respect of repairs. The underspend is intended to mitigate the repairs overspend (above)
Bad or Doubtful Debts	250	250	0	0%	Arrears of rent and service charges have increased since the beginning of the year, and may result in a year end variation if not reduced
RCCO	0	0	0	0%	The Revenue Contribution to Capital Outlay (RCCO) has been withdrawn for 2009/10 to accommodate an increase in Contingency for repairs (above) and a review of the Capital programme.

	<b>Approved Budget 2009-10 £'000</b>	<b>Forecast 2009-10 £'000</b>	<b>Variance £'000</b>	<b>Variance (%)</b>	<b>Comments</b>
<b>Total Other expenditure</b>	<b>14,048</b>	<b>13,431</b>	<b>-618</b>	<b>-4%</b>	
<b>Total Expenditure</b>	<b>26,051</b>	<b>25,908</b>	<b>-143</b>	<b>-1%</b>	

<b>In Year Deficit / (Surplus)</b>	<b>1,056</b>	<b>1,195</b>	<b>139</b>	<b>13%</b>	
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<b>BALANCE brought forward</b>	<b>5,142</b>	<b>5,142</b>			
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<b>BALANCE carried forward</b>	<b>4,087</b>	<b>3,947</b>			The HRA Business Plan assumed a balance of £4,764k to be carried forward into 2010/11. The latest position indicates a shortfall of £817k.
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