

**GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017**

			2017/18 Annual Budget	Full Year Forecast (0 = On budget)	Variance
Com	General Fund Summary	Note	£	£	%
	<b>Cllr C J Eginton</b>				
CM	Corporate Management	A	1,587,680	(11,000)	-0.7%
LD	Legal & Democratic Services: Member/Election Services	B	576,570	0	0.0%
PR	Land charges	N	(32,830)	(12,000)	36.6%
GM	Grounds Maintenance	E	541,150	58,000	10.7%
ES	Cemeteries & Bereavement Services	D	(34,850)	(5,000)	14.3%
WS	Waste Services	H	1,598,920	94,520	5.9%
	<b>Cllr C R Slade</b>				
CD	Community Development	I	82,700	2,300	2.8%
ES	Environmental Services incl. Licensing	D	599,780	(38,350)	-6.4%
ES	Open Spaces	F	85,410	17,300	20.3%
IT	IT Services	Q	859,450	24,600	2.9%
RS	Recreation And Sport	J	46,640	224,000	480.3%
	<b>Cllr P H D Hare-Scott</b>				
FP	Finance And Performance	K	592,620	(13,600)	-2.3%
RB	Revenues And Benefits	L	256,180	(3,100)	-1.2%
CP	Car Parks	C	(592,390)	6,140	1.0%
	<b>Cllr R L Stanley</b>				
ES	ES: Private Sector Housing Grants	D	163,900	(43,600)	-26.6%
HG	General Fund Housing	M	251,340	0	0.0%
PS	Property Services	G	218,850	138,700	63.4%
	<b>Cllr R J Chesterton</b>				
CD	Community Development: Markets	I	34,420	15,550	-45.2%
PR	Planning And Regeneration	N	1,223,710	(208,430)	-17.0%
	<b>Cllr M Squires</b>				
CS	Customer Services	O	794,300	(12,000)	-1.5%
ES	Environment Services - Public Health	D	94,860	0	0.0%
HR	Human Resources	P	416,110	0	0.0%
LD	Legal & Democratic Services: Legal Services	B	255,200	23,000	9.0%
	<b>All General Fund Services</b>		<b>9,619,720</b>	<b>257,030</b>	<b>2.7%</b>
	Net recharge to HRA		(1,245,730)	0	
IE260	Interest Payable		143,680	0	
IE290	Interest Receivable on Investments		(254,000)	0	
IE290	Interest from Funding provided for HRA		(54,000)	(677)	
IE435	New Homes Bonus Grant		(1,721,980)	0	
	Sundry Grants			0	
IE800	Statutory Adjustments (Capital charges)		398,370	0	
TREMR	Net Transfer to/(from) Earmarked Reserves	APP B	1,645,010	(24,588)	
	<b>TOTAL BUDGETED EXPENDITURE</b>		<b>8,531,070</b>	<b>231,765</b>	<b>2.7%</b>
30/IE440	Formula Grant (RSG & NNDR)		(2,762,760)	0	
IE431	Rural Services Delivery Grant		(374,510)	0	
	Business Rates Benefit from Devon Pool		0	(50,000)	
IE432	Transitional Grant		(31,510)	0	
IE410	Council Tax		(5,356,390)	0	
IE439	CTS Funding Parishes		46,960	0	
IE420	Collection Fund Surplus		(52,860)	0	
	<b>TOTAL BUDGETED FUNDING</b>		<b>(8,531,070)</b>	<b>(50,000)</b>	<b>1%</b>
	<b>Forecast in year (Surplus) / Deficit</b>		<b>0</b>	<b>181,765</b>	
EQ700	General Fund Reserve 01/04/17			(2,241,085)	
	<b>Forecast General Fund Balance 31/03/18</b>			<b>(2,059,320)</b>	

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017

Note	Description of Major Movements				Full year variance (net of transfer to EMR)
<b>A</b>	<b>Corporate Management</b>				
	Several minor variances, including external audit fees				(11,000)
					(11,000)
<b>B</b>	<b>Legal &amp; Democratic Services</b>				
	Staffing and publications variances in Legal Services				23,000
					23,000
<b>C</b>	<b>Car Parks</b>				
	P&D income forecast for yearend down against budget by £34.5k, £6k of this relates to the installation of the new P&D machines.				34,500
	Income from Sale of Hemyock amenity car park				(2,000)
	Income from off-street fines is forecasted to be above budget				(23,000)
	Day Permit income expected to be down against budget at yearend				4,000
	Salary o/spend due to MSCP patrols				2,500
	Maintenance overspend across Parking Services forecast				4,500
	Car Park machine maintenance budget underspend due to the implementation of the new P&D machines				(14,360)
					6,140
<b>D</b>	<b>Environmental Services combined</b>				
	Cemetery income above profile for the 1st Qtr., will review month by month.				(5,000)
	Anticipated Licensing income over and above budget				(5,000)
	Licensing Officer post now full time				13,000
	Environmental Enforcement salary savings due to vacant District Officers post.				(31,350)
	Environmental Health salary savings due to vacant Environmental Officers post				(15,000)
	Private Sector Housing underspend on salary due to recharging staff costs to the DFG capital monies				(35,700)
	Income for Direct Heating Scheme not budgeted for in Private Sector Housing				(7,900)
					(86,950)
<b>E</b>	<b>Grounds Maintenance</b>				
	Salary underspends due to vacant posts				(37,500)
	Agency overspends				54,000

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017

					Full year variance (net of transfer to EMR)
Note	Description of Major Movements				
	Overspend on Plant/Vehicle running costs				19,000
	Insurance Excess from break in at Park Nursery Depot				10,000
	Equipment & Materials costs overspend				7,500
	Grass cutting contribution from Parishes & Towns not as high as budgeted				5,000
					58,000
<b>F</b>	<b>Open Spaces</b>				
	Amory Park Income contribution no longer received				4,800
	Sponsorship income down against budget				3,000
	Play Area maintenance budget overspend				9,500
					17,300
<b>G</b>	<b>Property Services</b>				
	3 Rivers Development set-up costs re Legal & Tax advice				20,000
	No rental income for Station Yard due to sale of the asset				16,000
	Sale of Lords Meadow Depot has resulted in a shortfall against rental income				4,000
	Shortfall in contributions received from Town/Parish Council for Public Convenience running costs				20,000
	Overspend on improvement & consultancy works for the Marketing of Crediton Office				15,000
	Full income budget not achieved for Coggan's Well				9,500
	Salary underspend in Property Services due to vacant posts				(45,000)
	Agency overspend in Property Services				24,000
	Reduced income and increased costs from Market Walk vacant shop units				75,200
					138,700
<b>H</b>	<b>Waste Services</b>				
	Depot costs - fire suppression works and movement of weighbridge (partly covered by EMR)				39,500
	Vehicle hire in Street Cleansing (fully funded from EMR)				9,600
	Purchase of ex-demo refuse vehicles (fully funded from EMR)				12,420
	Trade waste income down due to loss of one big customer in 2017 but part offset by less disposal charge				5,000
	Recycling income - tonnage and prices better than budgeted				(30,000)
	Forecasting income from Garden Waste permits to be below budget, but income up on 2016-17				10,000
	Depot costs - repairs, maintenance and increased electricity costs				40,000
	Salaries - vacant post and timing of starters and leavers				(60,000)
	Transport - vehicle hire and recycling vehicle repairs costs				68,000
					94,520

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017

Note	Description of Major Movements	Full year variance (net of transfer to EMR)
<b>I</b>	<b>Community Development</b>	
	Market Income - Market Manager actively seeking new traders, however footfall in Tiverton is down	5,000
	Market - Please refer to Capital App G - Project no longer to be undertaken	10,550
	Grant spend (covered by Seed Fund ear marked reserve)	2,300
		17,850
<b>J</b>	<b>Recreation And Sport</b>	
	All sites Income: revised growth based upon 16/17 Outturn	138,000
	All sites Rates: charges exceeded annual budget	9,000
	All sites Water: charges higher than anticipated	20,000
	All sites Maintenance: Responsive works greater than anticipated	35,000
	All sites Energy costs: Electricity & Gas increases from prior year 16-17	12,000
	One off marketing and advertising expenditure	10,000
		224,000
<b>K</b>	<b>Finance And Performance</b>	
	Procurement Salary underspend due to vacant hours	(5,100)
	Procurement Manager's recharge to Torridge District Council	(8,500)
		(13,600)
<b>L</b>	<b>Revenues And Benefits</b>	
	Housing Benefit Subsidy	(60,000)
	Benefits Local Welfare Assistance Scheme (covered by EMR)	42,900
	Single occupancy discount penalties exercise will now be completed in 17/18	14,000
		(3,100)
<b>M</b>	<b>General Fund Housing</b>	
		0
		0
<b>N</b>	<b>Planning And Regeneration</b>	
	Building Control Partnership Income - Manager forecast	0
	Enforcement: Salary saving from staff vacancy (now filled) partially offset by costs recently awarded against the authority	(2,500)
	Development Control: Saving on staff vacancies. Additional resources originally expected to be required in Q3 & 4 now included in 2018/19 budget. £50k to be placed in an EMR	(65,000)
	Development Control: Fee income (partly used to fund additional resources required in Forward Planning, see below)	(22,000)
	Tiverton EUE: Ongoing expenditure (fully funded from EMR)	31,500
	Garden Village: Ongoing expenditure (fully funded from EMR)	95,000
	Business Development - Temporary Grants and Funding Officer post (not required from EMR)	(21,730)
	Business Development - Town Centre Manager post filled for part of year (not required from EMR)	(31,700)
	Forward Planning: Additional resources required due to workload - funded from Development Control pay savings	4,000
	Local land Charges income ahead of budget and small underspends	(12,000)
	Planning Policy: Ongoing expenditure (fully funded from EMR)	0
	Statutory Development Plan: most of the expenditure now expected to fall into 2018/19; the transfer from reserves will therefore be reduced from the budgeted figure	(205,000)
	Grant spend (full funded by the High Street Innovation Fund EMR)	9,000
		(220,430)
<b>O</b>	<b>Customer Services</b>	
	Comms Manager post reintroduced to the establishment (est)	11,000
	Digital transformation post will not be filled in financial year	(23,000)
		(12,000)

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017

Note	Description of Major Movements				Full year variance (net of transfer to EMR)
<b>P</b>	<b>Human Resources</b>				
	Increased software costs for HR, Payroll & L&D				12,000
	Increase in Employee services costs (counselling, DVLA checks)				6,000
	Salary underspend across L&D, Payroll & H&S Officer due to a reduction in hours				(18,000)
					0
<b>Q</b>	<b>I.T. Services</b>				
	Purchase of replacement printers (fully funded from EMR)				8,600
	Salary overspend due to JE regrade and employees joining the pension scheme				16,000
					24,600
	<b>FORECAST (SURPLUS)/DEFICIT AS AT 31/03/18</b>				<b>257,030</b>

<b>Cabinet</b>		<b>13,300</b>
<b>Community</b>		<b>470</b>
<b>Homes</b>		<b>138,700</b>
<b>Environment</b>		<b>82,870</b>
<b>Economy</b>		<b>21,690</b>
		<b>257,030</b>

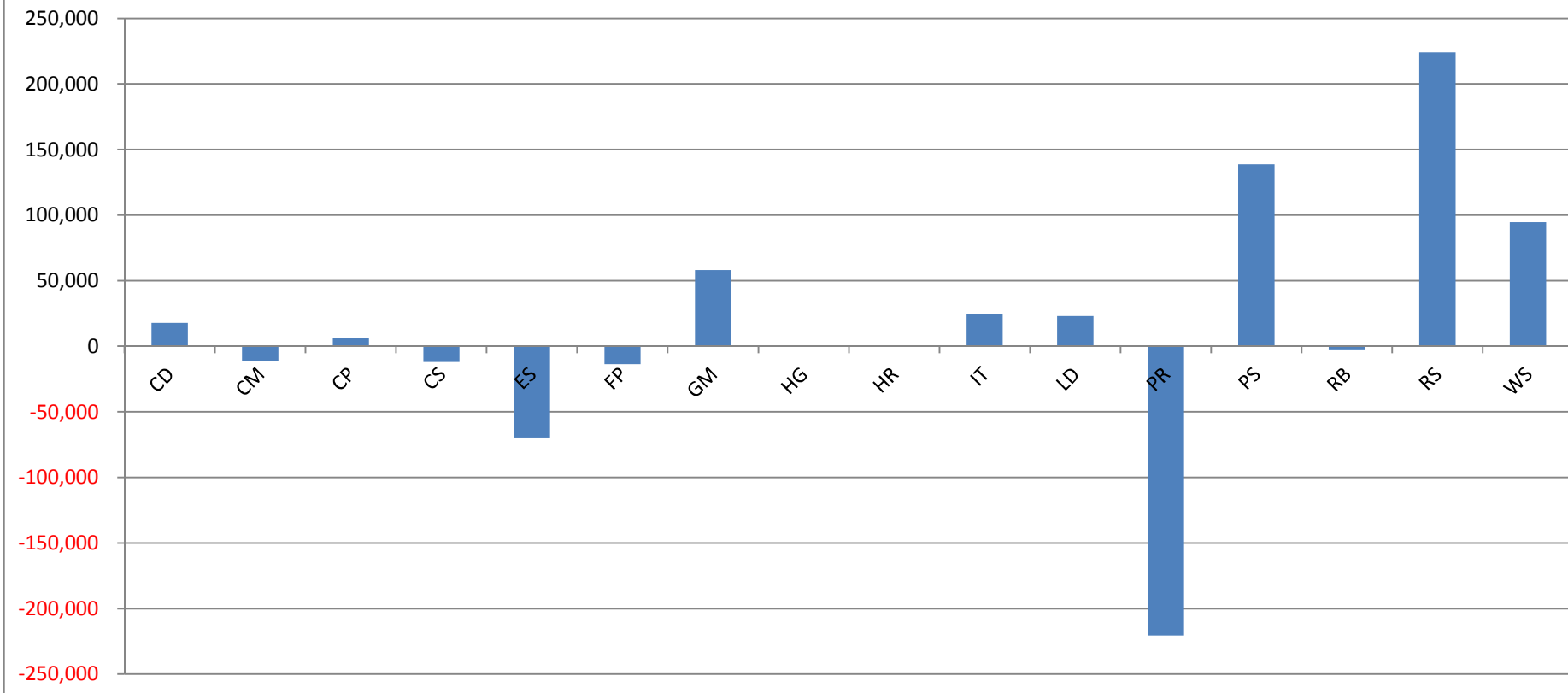
**GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01  
APRIL TO 31 DECEMBER 2017**

<b>Committee</b>	<b>Net Transfers to / from Earmarked Reserves</b>	<b>Net Budgeted Trfr to EMR</b>	<b>Forecast Variance to Budget</b>
<b>CM</b>	Corporate Management		0
<b>LD</b>	Legal & Democratic Services: Member/Election Services		
	LD201 Election costs - District	20,000	0
	LD300 Democratic Rep & Management	5,000	0
	LD600 Legal Services	(16,180)	0
<b>CP</b>	Car Parks		0
<b>ES</b>	Environmental Services combined		0
	ES100 Cemeteries	25,000	0
	ES450 Parks and Open Spaces	25,000	0
	ES450 Parks and Open Spaces	1,200	0
	ES580 Pool Car Running costs	4,320	0
	ES660 Control of Pollution	4,000	0
	ES730 Environmental Enforcement	2,950	0
	ES361 Public Health	(19,700)	12,422
<b>GM</b>	Grounds Maintenance		
	GM960 Grounds Maintenance	38,050	0
	GM960 Grounds Maintenance	14,360	0
<b>OS</b>	Open Spaces		
	EQ643 W70 Developers Contribution	(6,650)	0
	EQ640 W52 Popham Close Comm Fund	(1,950)	0
	EQ641 W67 Moorhayes Com Dev Fund	(1,630)	0
	EQ642 W69 Fayrecroft Willand Ex West	(4,620)	0
	EQ638 Dev Cont Linear park	(4,170)	0
	EQ644 Dev Cont Winswood Crediton	(3,080)	0
<b>PS</b>	Property Services		
	PS350 Public Conveniences	1,120	0
	PS980 Property Services Staff Unit	7,400	0
	Market Walk/Fore Street Surplus	50,000	(50,000)
	Market Walk Sinking Fund		(40,000)
<b>WS</b>	Waste Services		
	EQ737 Street Cleaning - Vehicle Sinking Fund	56,470	(9,600)
	WS650 Street Cleaning - Litter Buster Team	(44,600)	0
	WS700 Refuse Collection - Litter Buster Team	(9,900)	0
	EQ738 Refuse Collection - Vehicle Sinking Fund	217,510	(12,420)
	EQ739 Trade Waste - Vehicle Sinking Fund	21,720	0
	EQ740 Kerbside Recycling - Vehicle Sinking Fund	158,810	0
	EQ761 Kerbside Recycling - Equipment Sinking Fund	20,000	0
	EQ763 Unit 3 Carlu Close - Maint Sinking Fund	2,700	0
	WS770 - Unit 3 Carlu Close fire suppression		(18,600)
	WS770 - Movement of Weighbridge		(15,000)

**GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01  
APRIL TO 31 DECEMBER 2017**

<b>Committee</b>	<b>Net Transfers to / from Earmarked Reserves</b>	<b>Net Budgeted Trfr to EMR</b>	<b>Forecast Variance to Budget</b>
<b>CD</b>	Community Development		
	CD200 Community Development - GWC grant	(45,000)	0
	CD200 Grant spend from Seed Fund - EMR released		(2,300)
<b>RS</b>	Recreation And Sport		0
<b>FP</b>	Finance And Performance		0
<b>RB</b>	Revenues And Benefits		
	RB600 Revenues Misc Income Team Salaries	(20,000)	0
	RB340 Benefits Local Welfare Assistance Scheme		(42,900)
<b>HG</b>	General Fund Housing		0
<b>PR</b>	Planning and Regeneration		
	PR200 Development Control	0	50,000
	PR220 Tiverton EUE	0	(95,000)
	PR225 Garden Village Project	0	(73,200)
	PR400 Business Development - Grants & Funding Officer	(21,730)	21,730
	PR400 Business Development - Town Centre Manager	(40,700)	31,700
	PR400 Business Development	(100,000)	0
	PR810 Statutory Development Plan	(30,000)	0
	PR810 Statutory Development Plan	(294,000)	204,000
<b>CS</b>	Customer Services		
	CS500 Messenger Services	1,440	0
	CS900 Central Photocopying	5,000	0
	CS902 Central Postage	2,500	0
	CS910 Customer Services Admin	250	0
	CS932 Customer First	5,000	0
	CS938 Digital Strategy Staffing	(23,180)	23,180
<b>HR</b>	Human Resources		0
<b>IT</b>	IT Services		0
	EQ754 Phoenix House Printer Sinking Fund	9,700	0
	IT400 Printer Replacements		(8,600)
<b>IE</b>	New Homes Bonus monies earmarked for capital and economic regeneration projects	1,721,980	0
		(89,380)	0
		0	
	<b>Net Transfer to / (from) Earmarked Reserves</b>	<b>1,645,010</b>	<b>(24,588)</b>

## 2017/18 General Fund Projected Outturn Variance £



### Key

+ = Overspend / Income under target

- = Savings / Income above budget

**CD** Community Development  
**CM** Corporate Management  
**CP** Car Parks  
**CS** Customer Services  
**ES** Environmental Services  
**FP** Finance and Performance  
**GM** Grounds Maintenance  
**HG** General Fund Housing  
**HR** Human Resources

**IT** I.T. Services  
**LD** Legal and Democratic  
**PR** Planning and Regeneration  
**PS** Property Services  
**RB** Revenues and Benefits  
**RS** Recreation and Sports  
**WS** Waste Services



## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017

	2017/18	2017/18	2017/18	2017/18	Full Year	
	Annual Budget	Profiled Budget	Actual	Variance	Forecast	Variance
	£	£	£	£	£	%
Building Control Fees	(280,800)	(210,600)	(173,470)	37,130	25,000	-9%
Planning Fees	(903,000)	(677,250)	(685,190)	(7,940)	(22,000)	2%
Land Search Fees	(120,000)	(90,000)	(94,193)	(4,193)	(5,000)	4%
Car Parking Fees - See Below	(799,450)	(615,685)	(577,669)	38,016	36,500	-5%
Leisure Fees & Charges	(2,793,060)	(2,041,603)	(1,901,301)	140,302	138,000	-5%
Trade Waste Income	(677,500)	(667,336)	(643,393)	23,943	37,000	-5%
Garden Waste	(450,000)	(387,000)	(379,278)	7,722	10,000	-2%
Licensing	(129,410)	(106,753)	(110,025)	(3,272)	(5,000)	4%
Market Income	(85,400)	(64,050)	(62,240)	2,165	5,000	-6%
	<b>(6,238,620)</b>	<b>(4,860,277)</b>	<b>(4,626,759)</b>	<b>233,873</b>	<b>219,500</b>	<b>-3.5%</b>
<b><u>Pay and Display</u></b>					<b>Spaces</b>	<b>Bud Income pa per space</b>
Beck Square, Tiverton	(83,780)	(65,110)	(63,052)	2,058	40	(2,095)
William Street, Tiverton	(31,780)	(24,160)	(20,235)	3,925	45	(706)
Westexe South, Tiverton	(47,800)	(36,970)	(37,374)	(404)	51	(937)
Wellbrook Street, Tiverton	(15,540)	(11,430)	(10,198)	1,232	27	(576)
Market Street, Crediton	(40,420)	(30,900)	(30,186)	714	39	(1,036)
High Street, Crediton	(75,330)	(56,850)	(56,489)	361	190	(396)
Station Road, Cullompton	(41,900)	(32,120)	(26,443)	5,677	112	(374)
Multistorey, Tiverton	(127,980)	(97,000)	(88,799)	8,201	631	(203)
Market Car Park, Tiverton	(220,120)	(168,460)	(160,037)	8,423	122	(1,804)
Phoenix House, Tiverton	(3,680)	(2,670)	(4,006)	(1,336)	15	(245)
P&D Shorts & Overs	0	0	384	384	0	0
	<b>(688,330)</b>	<b>(525,670)</b>	<b>(496,435)</b>	<b>29,235</b>	<b>1,272</b>	<b>(8,373)</b>
<b>Day Permits</b>	(31,000)	(18,950)	(11,283)	7,667	4,000	-13%
<b>Allocated Space Permits</b>	(39,420)	(39,140)	(30,525)	8,615		
<b>Overnight Permits</b>	(1,000)	(750)	(150)	600		
<b>Day &amp; Night Permits</b>	0	0	(8,253)	(8,253)		
<b>Other Income</b>	(39,700)	(31,175)	(31,023)	152		
	<b>(799,450)</b>	<b>(615,685)</b>	<b>(577,669)</b>	<b>38,016</b>		
<b>Standard Charge Notices (Off Street)</b>	<b>(28,000)</b>	<b>(21,280)</b>	<b>(39,931)</b>	<b>(18,651)</b>	(20,000)	71%

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017

	2017/18	2017/18	2017/18	2017/18
	Annual Budget	Profiled Budget	Actual	Variance
Total Employee Costs	£	£	£	£
<b>General Fund</b>				
Community Development	62,120	46,590	41,319	(5,271)
Corporate Management	1,299,200	974,400	989,116	14,716
Customer Services	711,710	533,783	525,995	(7,788)
Environmental Services	981,140	735,855	679,006	(56,849)
Finance And Performance	535,450	401,588	340,692	(60,896)
General Fund Housing	206,040	154,530	152,326	(2,204)
Grounds Maintenance	442,560	331,920	296,605	(35,315)
Human Resources	341,290	255,968	243,118	(12,850)
I.T. Services	488,880	366,660	377,495	10,835
Legal & Democratic Services	462,960	347,220	336,014	(11,206)
Planning And Regeneration	1,755,840	1,316,880	1,166,131	(150,749)
Property Services	423,430	317,573	298,354	(19,219)
Recreation And Sport	1,828,350	1,371,263	1,359,636	(11,627)
Revenues And Benefits	701,690	526,268	498,605	(27,663)
Waste Services	1,986,040	1,489,530	1,346,055	(143,475)
	<b>12,226,700</b>	<b>9,170,028</b>	<b>8,650,466</b>	<b>(519,562)</b>
<b>Housing Revenue Account</b>				
BHO09 Repairs And Maintenance	1,138,329	853,747	773,491	(80,256)
BHO10 Supervision & Management	1,369,080	1,026,810	1,044,142	17,332
BHO11 Special Services	37,180	27,885	20,038	(7,847)
	<b>2,544,589</b>	<b>1,908,442</b>	<b>1,837,672</b>	<b>(70,770)</b>
<b>Total</b>	<b>14,771,289</b>	<b>11,078,470</b>	<b>10,488,137</b>	<b>(590,333)</b>

	2017/18	2017/18	2017/18	2017/18
	Annual Budget	Profiled Budget	Actual	Variance
Agency Staff	£	£	£	£
<b>General Fund</b>				
Car Parks	0	0	0	0
Community Development	0	0	0	0
Corporate Management	0	0	0	0
Customer Services	0	0	3,284	3,284
Environmental Services	0	0	5,899	5,899
Finance And Performance	0	0	0	0
General Fund Housing	0	0	0	0
Grounds Maintenance	5,000	3,750	55,635	51,885
Human Resources	0	0	0	0
I.T. Services	0	0	0	0
Legal & Democratic Services	0	0	14,823	14,823
Planning And Regeneration	0	0	0	0
Property Services	0	0	16,106	16,106
Recreation And Sport	0	0	0	0
Revenues And Benefits	0	0	45,672	45,672
Waste Services	179,250	134,438	163,897	29,459
	<b>184,250</b>	<b>138,188</b>	<b>305,316</b>	<b>167,128</b>
<b>Housing Revenue Account</b>				
BHO09 Repairs And Maintenance	0	0	1,817	1,817
BHO10 Supervision & Management	0	0	175	175
BHO11 Special Services	0	0	0	0
	<b>0</b>	<b>0</b>	<b>1,992</b>	<b>1,992</b>
<b>Total</b>	<b>184,250</b>	<b>138,188</b>	<b>307,308</b>	<b>169,120</b>

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR  
THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017**

<b>Planned Works extract</b>				
Planned Works - Capital		2,275,000	(24,000)	-1.1%
Planned Works - Revenue		1,171,450	(130,000)	-11.1%

		2017/18 Annual Budget	Forecast	Variance
Housing Revenue Account (HRA)	Notes	£	£	%
<b>Income</b>				
SHO01 Dwelling Rents Income	A	(12,368,590)	40,000	-0.3%
SHO04 Non Dwelling Rents Income	B	(571,420)	(19,000)	3.3%
SHO07 Leaseholders' Service Charges	D	(21,640)	(6,000)	27.7%
SHO08 Contributions Towards Expenditure	E	(36,470)	(10,000)	27.4%
SHO09 Alarm Income - Non Tenants	F	(209,520)	(4,000)	1.9%
SHO10 H.R.A. Investment Income	G	(40,000)	(10,000)	25.0%
SHO11 Miscellaneous Income	H	(19,350)	8,000	-41.3%
<b>Services</b>				
SHO13A Repairs & Maintenance	I	3,098,380	(146,000)	0.0%
SHO17A Housing & Tenancy Services	J	1,315,290	(95,000)	-7.2%
SHO22 Alarms & L.D. Wardens expenditure	K	121,700	(23,000)	-18.9%
<b>Accounting entries 'below the line'</b>				
SHO29 Bad Debt Provision Movement	L	25,000	0	0.0%
SHO30 Share Of Corporate And Democratic	M	165,320	(1,000)	-0.6%
SHO32 H.R.A. Interest Payable	N	1,214,500	0	0.0%
SHO34 H.R.A. Transfers between earmarked reserves	O	2,952,820	30,000	1.0%
SHO36 H.R.A. Revenue Contribution to Capital	P	32,000	(11,000)	-34.4%
SHO37 Capital Receipts Reserve Adjustment	Q	(26,000)	0	0.0%
SHO38 Major Repairs Allowance	R	2,275,000	(24,000)	-1.1%
SHO45 Renewable Energy Transactions	S	(130,000)	(30,000)	23.1%
		<b>(2,222,980)</b>	<b>(301,000)</b>	<b>-13.5%</b>

Net recharge to HRA	1,245,730
Capital Charges	977,250
<b>Net Housing Revenue Account Budget</b>	<b>0</b>

<b>Housing Revenue Account</b>	<b>£k</b>
Total HRA reserve as at 01/04/7	(2,000)
Forecast movement in the year	0
<b>Forecast HRA reserve as at 31/03/18</b>	<b>(2,000)</b>

<b>Housing Maintenance Fund</b>	<b>£k</b>
Opening balance	10,970
Reserve utilised for capital works (see appendix G)	(147)
Budgeted transfer to reserves	2,182
Forecast variance for the year (see above)	301
<b>Forecast closing balance</b>	<b>13,306</b>

<b>Renewable Energy Fund</b>	<b>£k</b>
Opening balance	455
Expenditure forecast for this year (see appendix G)	(98)
Net income forecast for this year	160
<b>Forecast closing balance</b>	<b>517</b>

# HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD FROM 01 APRIL TO 31 DECEMBER 2017

Note	Description of Major Movements	Corrective Action	Forecast
			Variance £
<b>A</b>	Dwelling rent is 0.3% behind target	N/A	40,000
<b>B</b>	Garage voids are lower than budgeted	N/A	(19,000)
<b>D</b>	Minor variance	N/A	(6,000)
<b>E</b>	Rechargeable works have been higher than budgeted	N/A	(10,000)
<b>F</b>	Minor variance	N/A	(4,000)
<b>G</b>	Cash balances have been high again in 2017/18	N/A	(10,000)
<b>H</b>	Minor variance	N/A	8,000
<b>I</b>	Planned Works Revenue to underspend by £130k, based on contractors fulfilling predicted work programmes. However, failure of contractors to fully deliver could result in the underspend being far larger	Surveyors to work with contractors to monitor delivery against plan	(130,000)
	Significantly more time than expected will be spent on non-HRA work, leading to a transfer of costs	N/A	(16,000)
<b>J</b>	Savings in Housing Services Management, including staffing and admin costs	N/A	(69,000)
	Several minor savings forecast across budget areas including rent accounting, environmental and tree works give rise to this total	N/A	(26,000)
<b>K</b>	Savings due to reduced spending on replacement alarm equipment	N/A	(23,000)
<b>M</b>	Minor variance	N/A	(1,000)
<b>P</b>	Tipper vehicle expected to cost less than budgeted	N/A	(11,000)
<b>R</b>	MRA is forecast to spend £2,251k	N/A	(24,000)
		<b>TOTAL</b>	<b>(301,000)</b>