

Appendix 1 – Forecast Outturn 2019/20 at Month 9

	2019-20 Forecast Outturn
Note	1
	£'000
SUBJECTIVE ANALYSIS	
Expenditure	
Employees	9,449
Premises - Repairs	9,526
Premises - Other	2,613
Transport	101
Contribution to Bad Debt Provision	411
Supplies & Services	1,792
Support Services	3,649
Third Party Payments	179
Direct Revenue Funding	25,080
Capital Financing Costs	5,999
Total Expenditure	58,799
Income	
Rents Dwellings	(50,926)
Rents Car Parking / Garages	(995)
Commercial Rents	(530)
Service Charges	(6,318)
Other Recharges & Income	(325)
Total Income	(59,094)
DEFICIT / (SURPLUS)	(295)
OBJECTIVE ANALYSIS	
Housing Management & Support	4,291
Income, Inclusion & Improvement	(46,918)
Tenancy Services	2,312
Property & Investment	8,719
Head of Regeneration	286
Capital Financing	31,015
DEFICIT / (SURPLUS)	(295)

Note 1 – Key variances	£'000
A lower than expected level of leasehold service charge for 2019/20 is expected. Due to some projects taking longer to complete a lower level of work has been billed for in 2019/20, the remainder is forecast for billing in 2020/21.	800
Net overspend on premises and supplies and services across the HRA.	125
Rental income is higher than budget assumptions. Also reduced level of rent lost through voids.	(610)
Lower interest charges as a result of significant re-profiling of HRA capital expenditure from 2018/19 into 2019/20 impacting on the timing of when borrowing is required.	(320)
Current underspend on Transfer Incentive Scheme due to the complexities of cases coming forward.	(100)
Net underspend of employee costs as a result of an increase in capitalisation of costs and staff vacancies.	(190)
TBM Month 9 Variance	(295)

