

DERBY HOMES LIMITED		Appendix 2	
Management Accounts - Period 7 2008/09			
Analysis of Income and Expenditure Variances			
	Actual		Full year forecast
	Over/(Under) Current Period £'000	Over/(Under) Year to Date £'000	Impact on Full Year £'000
<b>Income Variances</b>			Income not offset by Expenditure £'000
Changes arising in October 2008			
· No new changes arising in October	0	0	0
Previously reported changes:			
· Local office asset rental cost savings offset by reduced expenditure	(5)	(20)	(30)
· Accrued grant under spend for FIP project	(10)	(63)	0
· Budgeted Extracare income not received	(3)	(18)	(30)
· Council tax collection fee increase over budget	2	15	25
· Income from New Build Conference event/Consultancy	0	37	18
· Increase in Management Fee for depreciation increase	6	41	70
· Additional income for Neighbourhood Management Team	0	5	5
· Income for Green Hill Apartments offset by expenditure	4	33	0
· Increased Management Fee in Lieu of Interest Receivable	0	0	57
· Other minor variances	9	9	0
<b>Total Income Variances</b>	<b>3</b>	<b>39</b>	<b>115</b>
	Actual		Full year forecast
	(Over)/Under Current Period £'000	(Over)/Under Year to Date £'000	Impact on Full Year £'000
<b>Expenditure Variances</b>			Expenditure not offset by income £'000
Changes arising in October 2008			
· Professional fees for stock options appraisal	0	0	(15)
· ICT FM Contract one off transitional costs	0	0	(200)
· Release of contingency as agreed at R&R 24 April 2008	96	96	165
Previously reported changes:			
· Employee variances made up of :			
Housing management savings arising from vacancies	8	74	140
Extra Care project not commenced	2	11	20
Investment & regeneration vacancies	11	92	80
Family Intervention Project under spend offset by grant funding	3	36	0
Other employee cost variances	(6)	(1)	0
	18	212	240
· Non Pay variances made up of :			
· Local office asset rental expenditure offset by reduced income	5	20	30
· FIP project under spend	3	19	0
· Expenditure for Green Hill apartments	(3)	(29)	0
· Additional postage expenditure	(3)	(12)	(10)
· Additional depreciation expenditure	(6)	(41)	(70)
· Board members loss of earnings under spend	2	10	12
· Cleaning services under spend	3	19	25
· Additional Consultancy expenditure	0	(9)	0
· Cardinal Square rent and service charge under spend	13	22	20
· Contribution to stock condition survey with DCC	0	0	(55)
· Central England Procurement Partnership business plan	0	0	(27)
· Mackworth office co-location costs not incurred	2	14	0
· Under spend on Furnished tenancies	0	52	60
· Additional fees costs for IT contracts	25	25	(55)
· Other variances	(5)	0	5
<b>Total Expenditure Variances</b>	<b>150</b>	<b>398</b>	<b>125</b>
<b>Total Operating Summary Variance per Appendix 1</b>	<b>153</b>	<b>437</b>	<b>240</b>

PLEASE NOTE: Our convention for presenting financial information is:

- Under achieved income variances will be shown with brackets
- Overspent expenditure variances will be shown with brackets
- Surpluses will be shown without brackets
- Deficits will be shown with brackets