

DERBY HOMES MANAGEMENT ACCOUNTS 2008/09 – PERIOD 8

Report of the Director and Company Secretary

1. SUMMARY OF REPORT

The report tables the management accounts for Derby Homes for the eight months to November 2008. It compares actual expenditure for November against budget and cumulative expenditure for the eight months against budget and extracts a difference.

2. RECOMMENDATION

To note the report and appendices.

3. MATTER FOR CONSIDERATION

3.1 Appendix 1 shows the Operating Statement for April 2008 to November 2008. This shows a cumulative operating surplus of £449,000.

3.2 An explanation of the significant variances is detailed in Appendix 2.

3.3 External Management & Consultancy Services

The surplus achieved through external management contracts and consultancy services is as follows:

	Current Period £'000	Year to Date £'000	Variance to Date £'000
Income	21	283	71
Expenditure	22	258	(63)
Surplus/(Deficit)	(1)	25	8

Further analysis of income and expenditure on non-core management fee business activity is attached at Appendix 3.

3.4 The balance sheet for November 2008 is shown at Appendix 4.

3.5 Included in the balance sheet is cash at bank of £2,235,000 compared with a cash balance of £2,661,000 at the end of October 2008.

- 3.6 The full year forecast out-turn for 2008/9 has been revised and is included in Appendix 2 and Appendix 5. The final forecasted operating surplus now reflects an anticipated surplus of £131,000
- 3.7 The movement in forecast this period includes the proposed utilisation of savings of £165,000 resulting from employee cost savings as presented to Resources & Remuneration Committee on 24 April 2008.

4. FINANCIAL AND BUSINESS PLAN IMPLICATIONS

Those reflected in the body of the report.

The areas listed below have no implications directly arising from this report

- Consultation
- Legal and Confidentiality
- Personnel
- Environmental
- Equalities Impact Assessment
- Health & Safety

If Board members or others would like to discuss this report ahead of the meeting please contact the author, or the Chief Executive, phil.davies@derbyhomes.org - Tel 01332 711010

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Background Information: None.

Supporting Information: None.