

DERBY HOMES MANAGEMENT ACCOUNTS 2011/12 – PERIOD 5

Report of the Director and Company Secretary.

1. SUMMARY

The report tables the management accounts for Derby Homes for the five months to August 2011. It compares actual expenditure for April to August 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 2011 to August 2011. This shows a cumulative operating surplus of £14,000 and after items that are being funded from reserves the underlying surplus is £45,000. However, the forecast for the year shows a surplus of £287,000 on the management fee, and a deficit of £95,000 on the Repairs Team, giving a net surplus of approximately £192,000.

Ongoing Operations Funded From Management Fee

- 3.2 Appendix 2 shows the Operating Statement for management fee operations for April 2011 to August 2011. This shows a cumulative operating surplus of £61,000.
- 3.3 Major factors resulting in the surplus for the year to date were as follows:
- Income is down by £24,000 as a result of a reduction in the recharge to repairs, due to transfers of personnel between the Repairs team and management fee operations. This is largely offset by increased income of £22,000 from service charges from the Council. Other minor variances show a net negative of £16,000, with the result that income in the year to date is less than budget by £19,000.
 - Overall, expenditure variances are under-spent by £80,000. There is an under-spend of £63,000 on employee costs which is due partly to the reduction in pension costs across all areas. Another contributing factor is that the Estates Response staff transferred over to the Repairs Team, and this has been adjusted for via the Repairs team recharge.
 - There is an under-spend of £17,000 for travel expenses, which again is due to the Estates Response team's vehicles, and associated charges being transferred to the Repairs team.

- Supplies and Services show an over-spent by £25,000. This is mainly due to refurbishment of the London Road training room, and Brook Street Housing Office, as part of Business Transformation.

Variances are shown in more detail in Appendix 3.

3.4 The underlying operating result is as follows:

| | | YTD £'000 |
|------------------------------|-------|----------------|
| Reported surplus | | 61 |
| Funded from reserves: | | |
| Systems Co-ordinator post | 12 | |
| Development Officer post | 19 | |
| | <hr/> | 31 |
| Underlying operating surplus | | <hr/> 92 <hr/> |

3.5 Whilst the trading result for the year to date showed a surplus of £61,000, it included the salary costs detailed above which were not included in the budget but which were approved by the Board to be funded from reserves. If these salary costs had not arisen the underlying result would have been a surplus against budget of £92,000.

3.6 Appendix 4 shows non-HRA and other Council services. The overall result of these operations in the year to date is a contribution to other company overheads of £24,301.

Repairs and Investment Team Operations

3.7 Appendix 5 shows the trading accounts for the Housing Repairs Team from April 2011 to August 2011. Funding for these operations is being received from Derby City Council's (DCC's) HRA Repairs Account in an amount of £12,059,384 for the 12 months April 2011 to March 2012. The summarised trading position is as follows:

| | |
|-----------------------|-------------|
| Day to day | 45 |
| Gas breakdowns | (80) |
| Voids | (97) |
| Electrical testing | (1) |
| Gas servicing | 20 |
| Facilities Management | (25) |
| Specialist Works | 102 |
| Planned Repairs | (6) |
| Estates Maintenance | 1 |
| Contingency | (6) |
| Total | (47) |

Day to Day Repairs

- 3.8 There is a surplus of £45,000 on day to day repairs. This is due to an under-spend on vehicles, and controlled use of sub-contractors. This under-spend has reduced from period four by £30,000, due to the removal of rechargeable repair income from the trading accounts. Analysis is currently being undertaken by DCC's debtor team to confirm how much rechargeable income has been actually paid, as opposed to income raised in Oracle.

Gas Breakdown

- 3.9 Gas Breakdown deficit has reduced by £23,000 to £80,000. This is partly due to the Gas Breakdown team now being established, and therefore there is less doubling up with sub-contractors.
- 3.10 The Accountancy team has worked with both the Gas Breakdown and the Gas Servicing contract managers to ensure that both budgets are correctly aligned, that costs that can be capitalised are identified, and that sub-contractor spend is controlled going forward.

Voids

- 3.11 The deficit on voids has reduced slightly to £97,000, and work is continuing to balance void time with the use, and improved productivity of Direct Labour, instead of sub-contractor and agency staff. The number of voids completed to the end of August was 557.

Facilities Management

- 3.12 There is a deficit of £25,000 on the facilities management budget due to there being no budgets for apprentices and vehicles transferred from the Estates Response team. There is a corresponding under spend on the Estates Response budget in management fee operations. The deficit is unlikely to increase due to two Estates apprentices leaving.

Specialist Works

- 3.13 Specialist works has an under spend of £102,000, which is mainly due to under-spend on fire alarms and drainage. A large number of fire alarms have been replaced recently, and therefore the associated servicing costs will be lower in 2011, and drainage is now being managed by an in-house surveyor.

Planned Repairs

- 3.14 £100,000 of the painting budgets have been held back to fund over-spends within the Repairs team.

Kitchens and Bathrooms

- 3.15 Appendix 6 shows the operating statement for kitchens and bathrooms from April 2011 to August 2011. This covers the kitchens and bathrooms replacement programme and management in respect of this programme. Initial funding for these operations is being received from DCC's HRA Capital Programme in an amount of £3,000,000.
- 3.16 The income referred to above is a provisional allocation and is subject to final negotiation with the Council. It is anticipated that any overspend at the close of the financial year will be met by the Council, and any under spend will be returned to the Council.

Public Buildings

- 3.17 Appendix 7 shows the operating statement for Public Buildings from April 2011 to August 2011. Derby Homes manages this service on behalf of DCC on a fully funded cost recovery basis. Due to efficiencies made within the Public Building team, the cost of the service is currently £67,000 below the anticipated budgeted cost.

Repairs Team overheads

- 3.18 Appendix 8 shows central overhead expenditure recharged to the trading accounts for the five months ending August 2011. These charges are included in the trading accounts under Other Overheads, together with overheads that can be more specifically identified to each trading account.

Repairs Team Efficiencies

- 3.19 Considerable work has been done by the Repairs team towards making efficiency savings on materials, the fleet and other areas. These savings should start to be realised over the next six months.

Balance Sheet

- 3.20 The balance sheet for August 2011 is shown in Appendix 9. Included in the balance sheet is a positive balance at bank of £1,045,000 compared with a positive bank balance of £1,299,000 at the end of July 2011.

Forecast Out-turn 2011-12

3.21 Appendix 10 shows the forecast out-turn for 2011/12 as follows:

| | Forecast out-turn 2011/12 £'000 | Total £'000 |
|--|--|-----------------------------|
| Management fee operations | 287 | |
| Repair, Investment & Public Buildings | | |
| Housing repairs team | (95) | |
| Capital | 0 | |
| Public Buildings | 0 | |
| | <hr/> | 192 |
| Funded from Derby Homes reserves: | | |
| Systems co-ordinator post | 23 | |
| Development officer post | 45 | |
| | <hr/> | |
| | 68 | |
| To be added back into Derby Homes reserves: | | |
| Forecast underspend on Business Transformation. | (250) | |
| | <hr/> | (182) |
| Underlying results of trading | | 10 |

3.22 The forecasted deficit on Repairs of £95,000 will remain unfunded, and will impact on Derby Homes consolidated out-turn position.

3.23 This forecast assumes no loss of income from Supporting People. We have been notified of a potential loss of income of £100,000 but this is in dispute with the Council. Should it arise, the forecast will be considerably worse.

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
Council
Personnel
Environmental
Equalities Impact Assessment
Health & Safety
Risk
Policy Review

If Board members or others would like to discuss this report ahead of the meeting please contact the author, or Phil Davies, Chief Executive, phil.davies@derbyhomes.org – Phone: 01332 888528

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Background Information: None. Supporting Information: None.

Summary of results for period 5 - August 2011

| | Ongoing Operations | Housing Repairs Team | Capital | Public Buildings | Total Repairs, Investment and Public Buildings | Company Total |
|--|-----------------------|----------------------------|------------|---------------------|--|------------------|
| Months of operation | 5 £'000 | 5 £'000 | 5 £'000 | 5 £'000 | 5 £'000 | £'000 |
| Operating Result: Surplus/(deficit) | 61 | (47) | 18 | 0 | (29) | 32 |
| Additional funding: | | | | | | |
| HRA Capital Programme | | | (18) | | (18) | (18) |
| | <u>61</u> | <u>(47)</u> | <u>0</u> | <u>0</u> | <u>(47)</u> | <u>14</u> |
| Funded from reserves as approved by Board : | | | | | | |
| Systems Co-ordinator post | 12 | | | | | 12 |
| Development Officer post | <u>19</u> | | | | | <u>19</u> |
| | <u>31</u> | | | | | |
| Underlying result | <u>92</u> | <u>(47)</u> | <u>0</u> | <u>0</u> | <u>(47)</u> | <u>45</u> |

Management Fee Operating Statement: August 2011

Period: 5 2011/2012



| | Period Budget | Period Actual | Period Variance | Variance % | Budget Year to Date | Actual Year to Date | Variance Year to Date | Variance % | Budget Full Year | Forecast | Variance |
|---|------------------|------------------|--------------------|---------------|------------------------|------------------------|--------------------------|---------------|---------------------|-------------------|----------------|
| | £ | £ | £ | | £ | £ | £ | | £ | £ | £ |
| Fee Income | 810,042 | 810,043 | 1 | 0 | 4,050,210 | 4,050,210 | 0 | 0 | 9,720,500 | 9,720,500 | 0 |
| Misc Income: | | | | | | | | | | | |
| Service Charges from Council | 62,457 | 67,909 | 5,452 | 9 | 312,285 | 334,282 | 21,997 | 7 | 749,500 | 793,500 | 44,000 |
| Capital Programme/Estates Pride | 10,916 | 10,916 | 0 | 0 | 54,580 | 54,580 | 0 | 0 | 131,000 | 131,000 | 0 |
| Supporting People Grant - Tenancy Support | 22,747 | 22,393 | (354) | (2) | 113,735 | 111,465 | (2,270) | (2) | 272,975 | 267,216 | (5,759) |
| Supporting People Grant - Sheltered Housing | 61,493 | 60,264 | (1,229) | (2) | 307,465 | 301,320 | (6,145) | (2) | 737,925 | 723,168 | (14,757) |
| Derby Homes Rents | 3,942 | 8,680 | 4,738 | 120 | 19,710 | 21,030 | 1,320 | 7 | 47,311 | 38,311 | (9,000) |
| External Management - Rents | 26,073 | 33,326 | 7,253 | 28 | 130,365 | 141,934 | 11,569 | 9 | 312,895 | 312,895 | 0 |
| External Management Fees | 6,519 | 5,369 | (1,150) | (18) | 32,595 | 29,859 | (2,736) | (8) | 78,263 | 78,263 | 0 |
| Other Council Services | 13,044 | 17,587 | 4,543 | 35 | 65,220 | 53,036 | (12,184) | (19) | 156,548 | 156,548 | 0 |
| Other Income | 75,600 | 74,348 | (1,252) | (2) | 378,000 | 371,577 | (6,423) | (2) | 907,278 | 951,794 | 44,516 |
| Repairs and Investment Recharge | 31,498 | 26,592 | (4,906) | | 157,490 | 132,960 | (24,530) | | 378,000 | 319,000 | (59,000) |
| Total Income | <u>1,124,331</u> | <u>1,137,427</u> | <u>13,096</u> | <u>1</u> | <u>5,621,655</u> | <u>5,602,253</u> | <u>(19,402)</u> | <u>(0)</u> | <u>13,492,195</u> | <u>13,492,195</u> | <u>0</u> |
| Employee Costs | 568,388 | 543,308 | 25,080 | 4 | 2,841,940 | 2,779,110 | 62,830 | 2 | 6,821,259 | 6,814,259 | 7,000 |
| Travel Expenses | 16,753 | 7,255 | 9,498 | 57 | 83,765 | 67,418 | 16,347 | 20 | 201,283 | 201,283 | 0 |
| Office Costs | 96,923 | 115,768 | (18,845) | (19) | 484,615 | 509,563 | (24,948) | (5) | 1,163,509 | 1,163,509 | 0 |
| Supplies & Services | 338,531 | 344,137 | (5,606) | (2) | 1,692,655 | 1,666,542 | 26,113 | 2 | 4,063,025 | 3,783,025 | 280,000 |
| Support Services | 103,601 | 103,602 | (1) | (0) | 518,005 | 518,005 | 0 | 0 | 1,243,273 | 1,243,273 | 0 |
| Total Expenses | <u>1,124,196</u> | <u>1,114,070</u> | <u>10,126</u> | <u>1</u> | <u>5,620,980</u> | <u>5,540,638</u> | <u>80,342</u> | <u>1</u> | <u>13,492,349</u> | <u>13,205,349</u> | <u>287,000</u> |
| Net Operating Surplus / (Deficit) | <u>135</u> | <u>23,357</u> | <u>23,222</u> | | <u>675</u> | <u>61,615</u> | <u>60,940</u> | | <u>(154)</u> | <u>286,846</u> | <u>287,000</u> |

PLEASE NOTE: Our convention for presenting financial information is:

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

| DERBY HOMES LIMITED | | Appendix 3 | |
|--|--|--|------------------------------------|
| Management Fee Accounts - Period 5 2011//12 | | | |
| Analysis of Income and Expenditure Variances | | | |
| Income Variances | Actual | | Full year forecast |
| | Over/(Under) Current Period £'000 | Over/(Under) Year to Date £'000 | Impact on Full Year £'000 |
| Income not offset by Expenditure £'000 | | | |
| Income variances made up of : | | | |
| Management fee variance | 0 | 0 | 0 |
| Management Fee for LHO rent | 0 | 0 | 0 |
| DLO recharge | (5) | (25) | (59) |
| Milestone House - Offset by reduced expenditure | 2 | (5) | 0 |
| Homeless Initiative - offset by reduced expenditure | 3 | (7) | 0 |
| Under occupancy income - offset by reduced expenditure | 1 | 0 | 0 |
| External rent variance - offset by increased expenditure | 7 | 11 | 0 |
| DH New Build Rent Income | 4 | (1) | (9) |
| Tenancy Sustainment | 5 | 22 | 44 |
| Supporting People - Tenancy Support | 0 | (2) | (5) |
| Supporting People - Supporting People | (1) | (6) | (15) |
| Other minor variances | (3) | (6) | 44 |
| Total Income Variances | 13 | (19) | 0 |
| | | | 64 |
| Expenditure Variances | Actual | | Full year forecast |
| | (Over)/Under Current Period £'000 | (Over)/Under Year to Date £'000 | Impact on Full Year £'000 |
| Expenditure not offset by income £'000 | | | |
| Employee variances made up of : | | | |
| Central Pension costs | (13) | (65) | (155) |
| Regeneration (Posts transferred from Maintenance) | (12) | (39) | (94) |
| Regeneration Development Officer | (4) | (19) | (45) |
| Area Management | 0 | (5) | (12) |
| Arrears | 5 | 35 | 40 |
| Estate Response | 18 | 43 | 92 |
| Personnel | (2) | 1 | 5 |
| Finance | (1) | 1 | 10 |
| IT | (3) | (16) | (29) |
| Performance Management | 5 | 17 | 23 |
| Estate Security | 5 | 22 | 35 |
| Enquiry Centre | 4 | 17 | 30 |
| Housing Officers | 9 | 28 | 40 |
| Communications | 2 | 11 | 15 |
| Family intervention project | 4 | 6 | 7 |
| Supported Living | 4 | 13 | 35 |
| Tenancy Sustainment | 0 | 0 | (15) |
| Homeless Initiative | 2 | 8 | 19 |
| Other employee cost variances | 2 | 5 | 6 |
| | 25 | 63 | 7 |
| Non Pay variances made up of : | | | |
| External Rent Payments | 0 | (7) | 0 |
| Business Transformation | 0 | 0 | 250 |
| Depreciation | 0 | 0 | 30 |
| DH New Build | (3) | 3 | 0 |
| FIP | 1 | 6 | 0 |
| Under Occupancy Expenditure | 0 | 4 | 0 |
| Staff Conference and Social | 2 | 6 | 12 |
| Estate Response | 8 | 19 | 45 |
| Homeless Initiative | 4 | 1 | 0 |
| Milestone House | (2) | 2 | 0 |
| Spirita | (2) | 4 | 0 |
| Eaton Court | (2) | 1 | 0 |
| Regeneration energy advice | (13) | (13) | 0 |
| Cleaning LSG | (9) | (9) | 0 |
| Other variances | 1 | 0 | (57) |
| Total Expenditure Variances | 10 | 80 | 287 |
| | | | 223 |
| Total Operating Summary Variance per Appendix 1 | 23 | 61 | 287 |
| | | | 287 |
| Add back overspends being funded from reserves : | | | |
| Development Officer | 4 | 19 | 45 |
| Systems Coordinator | 3 | 12 | 23 |
| Carried Forward in Reserves | 0 | 0 | (250) |
| Underlying variance | 30 | 92 | 105 |
| | | | 105 |

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- Overspent expenditure variances will be shown with brackets
- Surpluses will be shown without brackets
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Operating Statement: August 2011

Non-HRA Services & Other Council Services

| | | Contribution to Overheads Per Property (YTD) | YEAR TO DATE | | |
|---|--|--|--------------|--------------|---------------|
| | | | Budget £ | Actual £ | Variance £ |
| Spirita <66 properties> | | | | | |
| Rents and Service Charges | | | 108,327 | 112,867 | 4,540 |
| Fee income | | | 7,838 | 7,836 | (2) |
| Other Income | | | 13,019 | 8,984 | (4,035) |
| Less: | | | | | |
| Direct Employee Costs | | | 5,762 | 5,843 | (81) |
| Rents | | | 108,333 | 107,572 | 761 |
| Repairs | | | 11,000 | 7,178 | 3,822 |
| Other Expenditure | | | 625 | 1,808 | (1,183) |
| Contribution to Overheads & Managment Costs | | £110.39 | <u>3,464</u> | <u>7,286</u> | <u>3,822</u> |
| NCHA Bedford Street <33 properties> | | | | | |
| Fee Income | | | 3,583 | 3,580 | (3) |
| Less: | | | | | |
| Employee Costs | | | 0 | 0 | 0 |
| Other Expenditure | | | 0 | 0 | 0 |
| Contribution to Overheads | | £108.48 | <u>3,583</u> | <u>3,580</u> | <u>(3)</u> |
| Green Hill Apartments <5 properties> | | | | | |
| Rents | | | 7,696 | 5,916 | (1,271) |
| Fee income & Service charges | | | 6,040 | 5,878 | (256) |
| Less: | | | | | |
| Employee Costs | | | 0 | | 0 |
| Rents | | | 7,696 | 5,916 | 1,780 |
| Other Expenditure | | | 3,677 | 2,181 | 1,496 |
| Contribution to Overheads & Managment Costs | | £739.40 | <u>2,363</u> | <u>3,697</u> | <u>1,750</u> |
| Leytonstone Drive <9 properties> | | | | | |
| Rents | | | 14,344 | 14,092 | (252) |
| Fee income | | | 2,118 | 1,981 | (137) |
| Less: | | | | | |
| Employee Costs | | | 0 | | 0 |
| Rents | | | 14,344 | 14,092 | 252 |
| Other Expenditure | | | 1,250 | 75 | 1,175 |
| Contribution to Overheads & Managment Costs | | £211.78 | <u>868</u> | <u>1,906</u> | <u>1,038</u> |
| Lillian Prime <5 properties> | | | | | |
| Rents | | | 0 | 10,035 | 10,035 |
| Other Income | | | 0 | 625 | 625 |
| Less: | | | | | |
| Employee Costs | | | 0 | 0 | 0 |
| Rents | | | 0 | 10,035 | (10,035) |
| Other Expenditure | | | 0 | 0 | 0 |
| Contribution to Overheads & Managment Costs | | £125.00 | <u>0</u> | <u>625</u> | <u>625</u> |

Total External Management

| | | | |
|---|---------------|---------------|--------------|
| Rents and Service Charges | 130,367 | 141,934 | 11,567 |
| Fee Income | 19,578 | 20,251 | 673 |
| Other Income | 13,019 | 9,609 | (3,410) |
| Less: | | | |
| Employee Costs | 5,762 | 5,843 | (81) |
| Rents | 130,373 | 137,615 | (7,242) |
| Repairs | 11,000 | 7,178 | 3,822 |
| Other Expenditure | 5,552 | 4,064 | 1,488 |
| Contribution to Overheads & Managment Costs | <u>10,277</u> | <u>17,094</u> | <u>6,817</u> |

Notes

- 1) Income includes rents collected for managed properties and management fees
- 2) Other expenditure includes payments of rents collected and other management costs

Appendix 4 (Cont'd)

Other Council Services

YEAR TO DATE

| | Budget £ | Actual £ | Variance £ |
|--|-------------|-------------|---------------|
|--|-------------|-------------|---------------|

Housing Options Homeless Initiative

| | | | |
|--------------------|--------|--------|---------|
| Income (cost plus) | 43,465 | 36,575 | (6,890) |
|--------------------|--------|--------|---------|

Less:

| | | | |
|-------------------|--------|--------|---------|
| Employee Costs | 13,817 | 5,815 | 8,002 |
| Other Expenditure | 28,146 | 29,468 | (1,322) |

| | | | |
|---|-------|-------|-------|
| Contribution to Overheads & Managment Costs | 1,502 | 1,292 | (210) |
|---|-------|-------|-------|

London Road Homeless Accomodation

| | | | |
|-------------------|--------|--------|---|
| Income (Budgeted) | 13,368 | 13,370 | 2 |
|-------------------|--------|--------|---|

Less:

| | | | |
|-------------------|-------|-------|-------|
| Employee Costs | 5,695 | 5,815 | (120) |
| Other Expenditure | 6,039 | 6,322 | (283) |

| | | | |
|---|-------|-------|-------|
| Contribution to Overheads & Managment Costs | 1,635 | 1,233 | (402) |
|---|-------|-------|-------|

Milestone House

| | | | |
|--|-------|-------|---------|
| Income (Cost recovered / Repairs only) | 8,388 | 3,091 | (5,297) |
|--|-------|-------|---------|

Less:

| | | | |
|-------------------|-------|-------|-------|
| Employee Costs | 2,761 | 0 | 2,761 |
| Other Expenditure | 4,229 | 2,571 | 1,658 |

| | | | |
|---|-------|-----|-------|
| Contribution to Overheads & Managment Costs | 1,398 | 520 | (878) |
|---|-------|-----|-------|

Total Other Council Services

| | | | |
|--|--------|--------|----------|
| Income (agreed to Operating Statement D) | 65,221 | 53,036 | (12,185) |
|--|--------|--------|----------|

Less:

| | | | |
|--|--------|--------|--------|
| Employee Costs (included in Operating Statement C) | 22,273 | 11,630 | 10,643 |
|--|--------|--------|--------|

| | | | |
|---|--------|--------|----|
| Expenses (included in Operating Statement) | 38,414 | 38,361 | 53 |
|---|--------|--------|----|

| | | | |
|---------------------------|-------|-------|---------|
| Contribution to Overheads | 4,535 | 3,045 | (1,490) |
|---------------------------|-------|-------|---------|

Notes

1) Operations in respect of the above properties are not viewed as taxable in view of their social benefit nature.

Derby Homes

Contribution to Overherheads Per Property

YEAR TO DATE

| | Budget £ | Actual £ | Variance £ |
|--|-------------|-------------|---------------|
|--|-------------|-------------|---------------|

Derby Homes New Build <10 properties>

| | | | |
|-------------------------|--------|--------|-------|
| Rents & Service Charges | 19,711 | 21,030 | 1,319 |
|-------------------------|--------|--------|-------|

Less:

| | | | |
|-------------------------|-------|-------|-------|
| Employee Costs | 0 | 0 | 0 |
| Major repairs allowance | 4,167 | 4,166 | 1 |
| Interest cost | 6,250 | 6,250 | 0 |
| Other Expenditure | 7,792 | 5,013 | 2,779 |

| | | | |
|----------|---|-------|---------|
| Taxation | 0 | 1,439 | (1,439) |
|----------|---|-------|---------|

| | | | |
|--|-------|-------|-------|
| Contribution to Overheads & Managment Costs £416.20 | 1,503 | 4,162 | 2,659 |
|--|-------|-------|-------|

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- Surpluses will be shown without brackets
- Deficits will be shown with brackets

Appendix 5

Derby Homes Repairs Team Trading Accounts to August 2011

| Summary Of Repairs | BUDGET 11-12 | PERIOD BUDGET | PERIOD ACTUAL | BUDGET YTD | ACTUAL YTD | INCOME | VARIANCE | FORECAST | |
|------------------------|--------------|---------------|---------------|------------|------------|----------|----------|-----------|--|
| Day to Day | £4,347,182 | £362,258 | £349,544 | £1,811,290 | £1,766,412 | £0 | £44,878 | £50,000 | Vehicles, materials, control on subbies, income from recharges |
| Gas Breakdowns | £729,172 | £60,757 | £38,017 | £303,785 | £383,582 | £0 | -£79,797 | -£100,000 | Changes in Legislation and start up costs |
| Voids | £2,443,257 | £203,595 | £210,174 | £1,017,975 | £1,124,503 | -£9,772 | -£96,756 | -£80,000 | Due to additional 50 voids in May |
| Electrical Testing | £230,739 | £19,227 | £14,622 | £96,135 | £96,999 | £0 | -£864 | £0 | |
| Gas Servicing | £1,094,016 | £91,167 | £70,356 | £455,835 | £436,169 | £0 | £19,666 | -£100,000 | IT costs and start up costs |
| Facilities Maintenance | £257,127 | £21,425 | £31,891 | £107,125 | £131,943 | £27 | -£24,845 | -£45,000 | Due to no budget for apprentices or Vehicles - but 2 apprentices gone from p6 onwards so overspend should reduce a bit |
| Specialist Works | £1,620,963 | £135,076 | £134,465 | £675,380 | £572,979 | £0 | £102,401 | £70,000 | £50k on Fire alarms, £20k on Drainage |
| Planned Repairs | £932,002 | £77,664 | £29,664 | £388,320 | £182,474 | £212,008 | -£6,162 | £100,000 | £100k to be held back on Painting budgets |
| Estates Maintenance | £186,970 | £15,579 | £5,435 | £77,895 | £77,335 | £0 | £560 | £10,000 | Possible Saving on Playgrounds |
| Contingency | £217,956 | £18,162 | £6,381 | £90,810 | £96,634 | £0 | -£5,824 | £0 | |
| | £12,059,384 | £1,004,910 | £890,549 | £5,024,550 | £4,869,030 | £202,263 | -£46,743 | -£95,000 | |

| | BUDGET 11-12 | PERIOD BUDGET | PERIOD ACTUAL | BUDGET YTD | ACTUAL YTD | VARIANCE | Accruals entered in Period 5 | ACCRUALS % | |
|---------------------------|--------------|---------------|---------------|------------|------------|-----------|------------------------------|------------|---|
| INCOME | £12,059,384 | £1,004,910 | £993,012 | £5,024,743 | £4,822,412 | -£202,331 | £622,113 | 13% | |
| Staff Costs | £4,216,911 | £351,409 | £360,321 | £1,757,046 | £1,575,218 | £181,828 | £27,222 | 2% | Standby and call out and agency accrual |
| Materials | £3,807,320 | £317,277 | £213,535 | £1,586,383 | £1,195,371 | £391,012 | £241,868 | 20% | £35k increase in repairs commitment, £167k paid in P6 (117k A6+ 50k LR) £40k invoices still to be paid |
| Subcontractors | £2,351,211 | £195,934 | £179,110 | £979,671 | £1,288,790 | -£309,119 | £432,146 | 34% | £118k of invoices paid in P6 that relate to P5 - £200k gas accrual (connaughts and Lovalls) £110k of invoices still waiting to be processed |
| Vehicles | £475,759 | £39,647 | £36,189 | £198,233 | £235,558 | -£37,325 | £80,556 | 34% | Over Spend caused by one off lump sum payment - not budgeted for |
| Direct Overhead | £109,670 | £9,139 | £16,298 | £45,696 | £130,690 | -£84,994 | £29,419 | 23% | Due to Professional charges, Consumables on Gas Servicing and IT Revenue gone through in period 6 |
| TOTAL DIRECT COSTS | £10,960,871 | £913,406 | £805,453 | £4,567,030 | £4,425,627 | £141,403 | | | |
| GROSS PROFIT | £1,098,513 | £91,543 | £187,559 | £457,714 | £396,785 | -£60,929 | | | |
| Other Overheads | £1,098,513 | £91,543 | £85,133 | £457,714 | £443,528 | £14,186 | £357,973 | 81% | London Road Recharge accrued, DH recharge is actual |
| UNDER/OVER SPEND | £0 | £0 | £102,426 | £0 | -£46,743 | -£46,743 | | | |

Appendix 6

Derby Homes Kitchens & Bathrooms Trading Accounts to August 2011

| | BUDGET 11-12 | PERIOD BUDGET | PERIOD ACTUAL | BUDGET YTD | ACTUAL YTD | VARIANCE | Accruals entered in Period 5 | ACCRUALS % | |
|----------------------------|-------------------|-----------------|-----------------|-------------------|-------------------|----------------|---------------------------------|------------|--|
| BUDGET | £3,089,311 | £257,442 | £257,442 | £1,287,210 | £1,287,210 | £0 | £473,710 | 37% | |
| Staff Costs | £1,063,801 | £88,648 | £114,955 | £413,435 | £449,997 | £36,562 | £57,235 | -13% | Relates to Agency Accrual |
| Materials | £935,943 | £77,995 | £46,375 | £385,885 | £332,461 | £53,424 | £101,475 | 31% | Buildbase invoices not yet paid and bills paid in period 6 that relate to period 5 |
| Subcontractors | £537,753 | £44,812 | £95,644 | £252,320 | £247,039 | £5,281 | £105,190 | 43% | £50k of invoices recieved late (july) £50k paid in period 6 |
| Vehicles | £132,645 | £11,053 | £14,017 | £60,900 | £68,345 | £7,445 | £21,639 | 32% | Due to vehicle call off order being reverred out and actual figures supplied by fleet used |
| Direct Overhead | £10,000 | £833 | £4,704 | £4,165 | £6,294 | £2,129 | £4,264 | 68% | Accrual for IT Expenditure (majority of budget) |
| TOTAL DIRECT COSTS | £2,680,142 | £223,341 | £275,695 | £1,116,705 | £1,104,136 | £12,569 | | | |
| GROSS PROFIT | £2,680,142 | £34,101 | £18,253 | £170,505 | £183,074 | £12,569 | | | |
| Overheads | £409,169 | £34,096 | £30,769 | £170,480 | £165,176 | £5,304 | £132,381 | 80% | London Road Recharge accrued, DH recharge is actual |
| NET SURPLUS/DEFICIT | £0 | £5 | £49,022 | £25 | £17,898 | £17,873 | | | Are under spending - but did have a period of unproductive time when voids borrowed staff |

| Analysis of Spend by Types | Spend to Date | Kitchens | Spend to Date | Bathrooms |
|----------------------------|---------------|----------|---------------|-----------|
| Number Completed: | | 248 | | 147 |
| Employee Costs | 348748 | 1406 | 101249 | 689 |
| Vehicle Costs | 56162 | 226 | 12183 | 83 |
| Material Costs | 263182 | 1061 | 69279 | 471 |
| Subcontractor Costs | 173693 | 700 | 73346 | 499 |
| Direct Overheads (S&S) | 4964 | 20 | 1330 | 9 |
| Other Overheads | 112325 | 453 | 52851 | 360 |
| | 959074 | 3867 | 310238 | 2110 |

PRODUCTIVITY

| | Apr/May No | Apr/May unit cost | June No | June unit cost | July No | uly unit co | Aug No | Aug unit cost |
|--|------------|-------------------|-----------|----------------|-----------|--------------|-----------|---------------|
| Kitchens | 82 | 3,997 | 46 | 3,971 | 54 | 3,724 | 66 | 3867* |
| Type A at a standard cost of £3490.89 based on Symphony Prices | 57 | | 36 | | 34 | | 64 | |
| Type B at a standard cost of £4205.77 based on Symphony Prices | 7 | | 2 | | 3 | | 2 | |
| Type C at a standard cost of £3490.89 based on Symphony Prices | 7 | | 0 | | 2 | | 0 | |
| Type D at a standard cost of £3976.05 based on Symphony Prices | 11 | | 8 | | 15 | | 0 | |
| Bathrooms | 50 | 2,798 | 31 | 2,647 | 30 | 2,675 | 36 | 2110* |
| Type A at a standard cost of £2002.8 based on Symphony Prices | 41 | | 29 | | 26 | | 31 | |
| Type B at a standard cost of £2538.49 based on Symphony Prices | 7 | | 2 | | 3 | | 4 | |
| Type C at a standard cost of £2002.8 based on Symphony Prices | 1 | | 0 | | 1 | | 0 | |
| Type D at a standard cost of £2487.96 based on Symphony Prices | 0 | | 0 | | 0 | | 0 | |
| Type E at a standard cost of £2084.49 based on Symphony Prices | 1 | | 0 | | 0 | | 1 | |

Appendix 7

| | BUDGET 11-12 | PERIOD BUDGET | PERIOD ACTUAL | BUDGET YTD | ACTUAL YTD | VARIANCE | Accruals entered in Period 5 | ACCRUALS % | |
|----------------------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------------------------|------------|--|
| BUDGET | £1,546,034 | £128,835 | £207,524 | £644,175 | £577,402 | -£66,773 | £206,128 | 36% | June and July Invoices Raised |
| Staff Costs | £515,359 | £42,947 | £52,223 | £214,735 | £228,986 | -£14,251 | £1,840 | 1% | |
| Materials | £382,567 | £31,879 | £32,514 | £159,395 | £110,480 | £48,915 | -£49,183 | -45% | Due to Build base Call Off order being Reversed out |
| Subcontractors | £264,000 | £22,000 | £4,045 | £110,000 | £76,064 | £33,936 | £8,991 | 12% | Relates to costs posted in period 6 relating to period 5 |
| Vehicles | £102,000 | £8,497 | £6,784 | £42,485 | £41,067 | £1,418 | -£4,930 | -12% | Due to vehicle call off order being reversed out and actual figures supplied by fleet used |
| Direct Overhead | £146,708 | £12,225 | £13,308 | £61,125 | £64,390 | -£3,265 | £151,191 | 235% | Still Accruing for 2010-11 charges not yet invoiced for, as well as charges to date |
| TOTAL DIRECT COSTS | £1,410,634 | £117,548 | £108,874 | £587,740 | £520,987 | £66,753 | | | |
| GROSS PROFIT | £135,400 | £11,287 | £98,650 | £56,435 | £56,415 | £20 | | | |
| Other Overheads | £135,400 | £11,282 | £9,983 | £56,410 | £56,415 | -£5 | £41,640 | 74% | London Road Recharge accrued, DH recharge is actual |
| NET SURPLUS/DEFICIT | £0 | £5 | £88,667 | £25 | £0 | £25 | | | |

| | |
|--|-----------------|
| Total income due to 31st August 2011 | £577,402 |
| Income already invoice to 31 July 2011 | £430,009 |
| Income due from non-property services jobs | £29,933 |
| Income due due from Property Services for August 2011 | £117,460 |

Appendix 8

RT Cost Centre Reports

Derby Homes
Period: Aug-11 Currency: GBP
Submitted: 28-SEP-11 15:23:26

| Cost Centre=A500000 (London Road) | | | | | | | | | | |
|--|-------------------|-------------------|--------------------|---------------|------------------------|------------------------|--------------------------|---------------|---------------------|-------------------------|
| | Period Budget | Period Actual | Period Variance | Variance % | Budget Year to Date | Actual Year to Date | Variance Year to Date | Variance % | Budget Full Year | Last Year Equivalent |
| B1200 Operational Salaries-Er N.I. | 2,597.00 | 2,590.00 | 7.00 | 0.00 | 12,985.00 | 15,118.00 | -2,133.00 | -16.00 | 31,166.00 | 1,420.00 |
| B1300 Operationalsalaries-Er L.G supn | 3,959.00 | 3,328.00 | 631.00 | 16.00 | 19,795.00 | 17,395.00 | 2,400.00 | 12.00 | 47,506.00 | 2,412.00 |
| B2100 Operational Wages - General | 36,319.00 | 32,633.00 | 3,686.00 | 10.00 | 181,595.00 | 177,728.00 | 3,867.00 | 2.00 | 435,836.00 | 21,464.00 |
| B4200 Other Inland Revenue | 0.00 | -2.00 | 2.00 | n/m | 0.00 | 1.00 | -1.00 | n/m | 0.00 | -11.00 |
| B4400 First Aid | 0.00 | 730.00 | -730.00 | n/m | 0.00 | 798.00 | -798.00 | n/m | 0.00 | 8.00 |
| B6400 Occupational Health | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 260.00 | -260.00 | n/m | 0.00 | 0.00 |
| B8100 Management Charge | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 30,000.00 |
| Subtotal Employee costs | 42,875.00 | 39,279.00 | 3,596.00 | 8.00 | 214,375.00 | 211,301.00 | 3,074.00 | 1.00 | 514,508.00 | 55,295.00 |
| Office costs | | | | | | | | | | |
| C1000 Direct Materials | 0.00 | 144.00 | -144.00 | n/m | 0.00 | 144.00 | -144.00 | n/m | 0.00 | 0.00 |
| C1050 Direct Consumables | 0.00 | -186.00 | 186.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 43.00 |
| C1100 Property Repairs | 1,666.00 | 66.00 | 1,600.00 | 96.00 | 8,330.00 | 6,495.00 | 1,835.00 | 22.00 | 20,000.00 | 11,392.00 |
| C2100 Electricity | 1,185.00 | 1,184.00 | 1.00 | 0.00 | 5,925.00 | 5,925.00 | 0.00 | 0.00 | 14,220.00 | 330.00 |
| C2500 Gas | 1,114.00 | 1,114.00 | 0.00 | 0.00 | 5,570.00 | 5,570.00 | 0.00 | 0.00 | 13,375.00 | 523.00 |
| C3100 Rent | 1,416.00 | 1,416.00 | 0.00 | 0.00 | 7,080.00 | 7,080.00 | 0.00 | 0.00 | 17,000.00 | 2,499.00 |
| C3600 Non Domestic Rates | 3,000.00 | 3,815.00 | -815.00 | -27.00 | 15,000.00 | 15,000.00 | 0.00 | 0.00 | 36,000.00 | 8,970.00 |
| C4100 Water | 817.00 | 659.00 | 158.00 | 19.00 | 4,085.00 | 6,902.00 | -2,817.00 | -69.00 | 9,805.00 | 1,922.00 |
| C5100 Cleaning Materials | 1,346.00 | 11,859.00 | -10,513.00 | -781.00 | 6,730.00 | 14,839.00 | -8,109.00 | -120.00 | 16,160.00 | 4,848.00 |
| Subtotal Office Costs | 10,544.00 | 20,072.00 | -9,528.00 | -90.00 | 52,720.00 | 61,955.00 | -9,235.00 | -18.00 | 126,560.00 | 30,527.00 |
| Travel costs | | | | | | | | | | |
| D1100 R and M - Vehicles | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 494.00 | -494.00 | n/m | 0.00 | 36.00 |
| D1300 Hire Of Vehicles | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 110.00 | -110.00 | n/m | 0.00 | 0.00 |
| D2100 Car Allowances-Lump Sum Allow | 4,016.00 | 0.00 | 4,016.00 | 100.00 | 20,080.00 | 6,516.00 | 13,564.00 | 68.00 | 48,200.00 | 0.00 |
| D2200 Car Allowances-Mileage Allow | 3,305.00 | 222.00 | 3,083.00 | 93.00 | 16,525.00 | 1,131.00 | 15,394.00 | 93.00 | 39,675.00 | 138.00 |
| Subtotal Travel costs | 7,321.00 | 222.00 | 7,099.00 | 97.00 | 36,605.00 | 8,251.00 | 28,354.00 | 77.00 | 87,875.00 | 174.00 |
| Supplies & Services | | | | | | | | | | |
| E1000 Indirect consumables and materials | 566.00 | 68.00 | 498.00 | 88.00 | 2,830.00 | 1,177.00 | 1,653.00 | 58.00 | 6,800.00 | 0.00 |
| E1010 Payment to Subcontractors | 0.00 | 287.00 | -287.00 | n/m | 0.00 | 287.00 | -287.00 | n/m | 0.00 | 0.00 |
| E1100 Furniture and Equipment | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 4,190.00 | -4,190.00 | n/m | 0.00 | 0.00 |
| E2100 Printing | 359.00 | 359.00 | 0.00 | 0.00 | 1,795.00 | 1,795.00 | 0.00 | 0.00 | 4,310.00 | 654.00 |
| E2150 Stationery | 544.00 | 1,842.00 | -1,298.00 | -239.00 | 2,720.00 | 2,761.00 | -41.00 | -2.00 | 6,530.00 | 1,497.00 |
| E2200 Photocopying | 368.00 | 0.00 | 368.00 | 100.00 | 1,840.00 | 659.00 | 1,181.00 | 64.00 | 4,420.00 | 930.00 |
| E2400 Postages | 143.00 | 408.00 | -265.00 | -185.00 | 715.00 | 808.00 | -93.00 | -13.00 | 1,725.00 | 261.00 |
| E3100 Legal Fees | 1,666.00 | 1,666.00 | 0.00 | 0.00 | 8,330.00 | 8,330.00 | 0.00 | 0.00 | 20,000.00 | 41,395.00 |
| E3200 Professional Charges | 4,166.00 | -179.00 | 4,345.00 | 104.00 | 20,830.00 | 20,830.00 | 0.00 | 0.00 | 50,000.00 | 60,512.00 |
| E3300 Collection and Disposal Of Refuse | 451.00 | -1,418.00 | 1,869.00 | 414.00 | 2,255.00 | 386.00 | 1,869.00 | 83.00 | 5,420.00 | 1,026.00 |
| E3310 Tipping | 17,500.00 | 25,830.00 | -8,330.00 | -48.00 | 87,500.00 | 95,830.00 | -8,330.00 | -10.00 | 210,000.00 | 2,011.00 |
| E3350 Removal Expenses - General | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 295.00 | -295.00 | n/m | 0.00 | 0.00 |
| E3400 Security Services | 3,534.00 | 3,534.00 | 0.00 | 0.00 | 17,670.00 | 17,670.00 | 0.00 | 0.00 | 42,409.00 | 18,843.00 |
| E4100 Telephones - Land Lines | 467.00 | 466.00 | 1.00 | 0.00 | 2,335.00 | 2,335.00 | 0.00 | 0.00 | 5,610.00 | 1,250.00 |
| E4200 Mobile Phone | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 26.00 | -26.00 | n/m | 0.00 | 35.00 |
| E4600 IT Revenue Expenditure | 0.00 | 2,115.00 | -2,115.00 | n/m | 0.00 | 2,115.00 | -2,115.00 | n/m | 0.00 | 20,379.00 |
| E5100 Miscellaneous Expenditure | 625.00 | 1,106.00 | -481.00 | -77.00 | 3,125.00 | 3,163.00 | -38.00 | -1.00 | 7,519.00 | 22,101.00 |
| E6100 Travel and Subsistence | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 50.00 | -50.00 | n/m | 0.00 | 0.00 |
| E6300 Subscriptions and Registrations | 213.00 | 59.00 | 154.00 | 72.00 | 1,065.00 | 1,717.00 | -652.00 | -61.00 | 2,563.00 | 150.00 |
| E6400 Provisions and Refreshments | 0.00 | 89.00 | -89.00 | n/m | 0.00 | 345.00 | -345.00 | n/m | 0.00 | 221.00 |
| E7300 Public And General Insurance | 8,383.00 | 1,234.00 | 7,149.00 | 85.00 | 41,915.00 | 32,782.00 | 9,133.00 | 22.00 | 100,607.00 | 0.00 |
| E9120 Staff Care-Uniforms | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 10.00 | -10.00 | n/m | 0.00 | 1,407.00 |
| F1100 Other Hired and Contracted Svs | 1,259.00 | 1,259.00 | 0.00 | 0.00 | 6,295.00 | 6,295.00 | 0.00 | 0.00 | 15,112.00 | 1,277.00 |
| G9100 RT overhead recharge (Transfer from) | -110,332.00 | -99,293.00 | -11,039.00 | -10.00 | -551,660.00 | -531,994.00 | -19,666.00 | -4.00 | -1,323,991.00 | -447,565.00 |
| J1010 Depreciation Adjustment | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 8,358.00 |
| Subtotal Supplies & Services | -70,088.00 | -60,568.00 | -9,520.00 | -14.00 | -350,440.00 | -328,137.00 | -22,303.00 | -6.00 | -840,966.00 | -265,258.00 |
| Support Services | | | | | | | | | | |
| H1001 Support Services - Telecomms | 1,753.00 | 1,753.00 | 0.00 | 0.00 | 8,765.00 | 8,765.00 | 0.00 | 0.00 | 21,038.00 | 1,203.00 |
| H1002 Support Services-Computer Serv | 3,622.00 | 3,622.00 | 0.00 | 0.00 | 18,110.00 | 18,110.00 | 0.00 | 0.00 | 43,464.00 | 10,038.00 |
| H1005 Support Svs-Mktg & Comms | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 |
| H1006 Support Svs-Corp Serv M&A | 2,704.00 | 2,704.00 | 0.00 | 0.00 | 13,520.00 | 13,520.00 | 0.00 | 0.00 | 32,448.00 | 4,677.00 |
| H1007 Support Services-Legal | 468.00 | 468.00 | 0.00 | 0.00 | 2,340.00 | 2,340.00 | 0.00 | 0.00 | 5,621.00 | 1,494.00 |
| H1008 Support Services-Valuation | 69.00 | 69.00 | 0.00 | 0.00 | 345.00 | 345.00 | 0.00 | 0.00 | 836.00 | 222.00 |
| H1009 Support Services-Personnel | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 |
| H1010 Support Services-Central Services | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 39,096.00 |
| H1011 Support Services - Audit | 718.00 | 718.00 | 0.00 | 0.00 | 3,590.00 | 3,590.00 | 0.00 | 0.00 | 8,616.00 | 7,915.00 |
| H1012 Support Services-Cash Office | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 |

| | | | | | | | | | | |
|---|----------|-----------|----------|--------|-----------|-----------|--------|--------|------------|-------------|
| H1013 Support Services-Systems | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 4,835.00 |
| H1015 Support Services-Projects | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 |
| H1016 Support Services-Insurance O/Head | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 6,770.00 |
| H1019 Support Services - Grounds Maintenan | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 0.00 | 0.00 | n/m | 0.00 | 1,527.00 |
| Subtotal Support Services | 9,334.00 | 9,334.00 | 0.00 | 0.00 | 46,670.00 | 46,670.00 | 0.00 | 0.00 | 112,023.00 | 77,777.00 |
| Income | | | | | | | | | | |
| W5300 Other Miscellaneous Income | 0.00 | -8,340.00 | 8,340.00 | n/m | 0.00 | -40.00 | 40.00 | n/m | 0.00 | 0.00 |
| Total Income | 0.00 | -8,340.00 | 8,340.00 | n/m | 0.00 | -40.00 | 40.00 | n/m | 0.00 | 0.00 |
| Total Net (Income)/Expenditure | -14.00 | -1.00 | -13.00 | -93.00 | -70.00 | -1.00 | -69.00 | -98.00 | 0.00 | -101,485.00 |

Derby Homes Limited

Balance Sheet as at 31st August 2011



| | Period Month End 31.08.11 £'000 | Last Month End 31.07.11 £'000 | Last Year End 31.03.10 £'000 |
|---|--|--|---------------------------------------|
| Fixed Assets | 951 | 904 | 1,129 |
| Current Assets | | | |
| Debtors falling due within 1 year: | | | |
| Derby City Council intercompany debtors | 4,126 | 2,967 | 3,584 |
| Other external debtors | 1,293 | 4,304 | 390 |
| Cash & Bank | 1,045 | 1,299 | 3,275 |
| | <u>6,463</u> | <u>8,571</u> | <u>7,249</u> |
| Creditors falling due within 1 year: | | | |
| Derby City Council intercompany creditors | (477) | (602) | (1,863) |
| Other external creditors | (2,904) | (5,057) | (3,401) |
| Payroll creditors | (1,013) | (1,003) | (28) |
| Taxation | (432) | (299) | (512) |
| | <u>(4,826)</u> | <u>(6,961)</u> | <u>(5,804)</u> |
| Net Current Assets/(Liabilities) | 1,638 | 1,609 | 1,445 |
| Net Assets excluding pensions liability | <u>2,588</u> | <u>2,514</u> | <u>2,574</u> |
| Pension liability | <u>(9,321)</u> | <u>(9,321)</u> | <u>(9,321)</u> |
| Total net liability including pensions | <u>(6,733)</u> | <u>(6,807)</u> | <u>(6,747)</u> |
| Profit and Loss account - opening reserves | (6,747) | (6,747) | (8,546) |
| Profit & Loss account - current year | 14 | (60) | 1,799 |
| Total Funds | <u>(6,733)</u> | <u>(6,807)</u> | <u>(6,747)</u> |

| | Operating statement August 2011 | Forecast Operating statement March 2012 | Budget Full Year 2011/12 | Variance |
|---|---------------------------------------|--|-----------------------------|--------------|
| | £'000 | £'000 | £'000 | £'000 |
| CONSOLIDATED | | | | |
| INCOME | | | | |
| Management Fee and miscellaneous income | 5,602 | 13,492 | 14,596 | (1,104) |
| Repairs, Investment & Public Buildings income | 6,685 | 16,694 | 16,694 | 0 |
| Reduction in income due to underspend | (18) | 0 | | 0 |
| | 12,269 | 30,186 | 31,290 | (1,104) |
| EXPENDITURE | | | | |
| Ongoing management fee operations: | | | | |
| Employee Costs | 3,049 | 7,114 | 8,451 | 1,337 |
| Recharge of employee costs to Repairs, Investments & Public Buildings | (270) | (300) | 0 | 300 |
| Vehicle and Travel Expenses | 67 | 201 | 312 | 111 |
| Office Costs | 510 | 1,164 | 1,132 | (32) |
| Supplies & Services | 1,667 | 3,783 | 2,908 | (875) |
| Support Services | 518 | 1,243 | 1,793 | 550 |
| | 5,541 | 13,205 | 14,596 | 1,391 |
| Repairs, Investment & Public Buildings: | | | | |
| Employee Costs | 2,254 | 5,840 | 5,795 | (45) |
| Sub-contractor costs | 1,612 | 3,303 | 3,153 | (150) |
| Materials | 1,637 | 4,926 | 5,126 | 200 |
| Vehicle and Travel Expenses | 345 | 711 | 711 | 0 |
| Direct Repairs overheads | 201 | 367 | 267 | (100) |
| Overheads | 665 | 1,642 | 1,642 | 0 |
| | 6,714 | 16,789 | 16,694 | (95) |
| TOTAL EXPENDITURE | 12,255 | 29,994 | 31,290 | 1,296 |
| OPERATING SURPLUS/(DEFICIT) | 14 | 192 | 0 | 192 |