

DERBY HOMES LIMITED		Appendix 2	
Management Accounts - Period 8 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
Income Variances			Income not offset by Expenditure £'000
Changes arising in November 2008			
· No new changes arising in November	0	0	0
Previously reported changes:			
· Local office asset rental cost savings offset by reduced expenditure	(2)	(22)	(30)
· Accrued grant under spend for FIP project	3	(60)	0
· Budgeted Extracare income not received	(2)	(20)	(30)
· Council tax collection fee increase over budget	2	17	25
· Income from New Build Conference event/Consultancy	0	37	18
· Increase in Management Fee for depreciation increase	5	46	70
· Additional income for Neighbourhood Management Team	0	5	5
· Income for Green Hill Apartments offset by expenditure	(2)	31	0
· Increased Management Fee in Lieu of Interest Receivable	0	0	57
· Other minor variances	(1)	8	0
Total Income Variances	3	42	115
			100
	Actual		Full year forecast
	(Over)/Under Current Period £'000	(Over)/Under Year to Date £'000	Impact on Full Year £'000
Expenditure Variances			Expenditure not offset by income £'000
Changes arising in November 2008			
· IT spend - Academy project funded from additional reserves	(40)	(40)	0
Previously reported changes:			
· Employee variances made up of :			
Housing management savings arising from vacancies	14	88	140
Extra Care project not commenced	2	13	20
Investment & regeneration vacancies	9	101	80
Family Intervention Project under spend offset by grant funding	2	38	0
Other employee cost variances	7	6	0
	34	246	240
· Non Pay variances made up of :			
· Local office asset rental expenditure offset by reduced income	2	22	30
· FIP project under spend	3	22	0
· Expenditure for Green Hill apartments	(1)	(30)	0
· Additional postage expenditure	2	(10)	(10)
· Additional depreciation expenditure	(6)	(47)	(70)
· Board members loss of earnings under spend	2	12	12
· Cleaning services under spend	3	22	25
· Additional Consultancy expenditure	0	(9)	0
· Cardinal Square rent and service charge under spend	11	33	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	16	0
· Under spend on Furnished tenancies	1	53	80
· Additional fees costs for IT contracts	0	(25)	(55)
· 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	14	110	165
· Utilisation of contingency on new initiatives	0	0	(165)
· Other variances	(23)	27	35
Total Expenditure Variances	4	402	10
			25
Total Operating Summary Variance per Appendix 1	7	444	125
			125

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