

## Derby Homes Ltd

Operating Statement: March 2007

Period: 12 2006/07



	Cumulative - year to date				Full year	
	Budget Year to Date	Actual	Variance		Approved Budget	Last Year Equivalent
	£	£	£	%	£	£
Fee Income	10,839,720	10,867,195	27,475	0%	10,839,720	10,203,445
Misc Income:						
Council Tax Collection	15,000	47,000	32,000	213%	15,000	17,572
Modernisations Capitalised	680,000	770,004	90,004	13%	680,000	908,000
Supporting People Grant - Tenancy Support	250,000	250,000	-		250,000	259,417
Supporting People Grant - Sheltered Housing	568,542	745,814	177,272	31%	568,542	1,371,071
External Management & Consultancy Servs	1,066,372	1,061,137	(5,235)	(0%)	1,066,372	1,004,316
Other Council Services	58,726	88,850	30,124	51%	58,726	81,347
Other	1,165,264	1,096,235	(69,029)	(6%)	1,165,264	380,136
<b>Total Income</b>	<b>14,643,624</b>	<b>14,926,235</b>	<b>282,611</b>	<b>2%</b>	<b>14,643,624</b>	<b>14,225,304</b>
Less:						
Employee Costs	7,801,730	8,447,062	(645,332)	(8%)	7,801,730	7,520,928
Travel Expenses	294,199	292,145	2,054	1%	294,199	304,633
Office Costs	832,556	1,041,551	(208,995)	(25%)	832,556	907,934
Supplies & Services	4,704,160	4,392,744	311,416	7%	4,704,160	4,364,761
External Management & Consultancy Servs	957,838	883,056	74,782	8%	957,838	870,665
Other Council Services	33,213	56,683	(23,470)	(71%)	33,213	45,192
<b>Total Expenses</b>	<b>14,623,696</b>	<b>15,113,241</b>	<b>(489,545)</b>	<b>(3%)</b>	<b>14,623,696</b>	<b>14,014,113</b>
<b>Net Operating Surplus / (Deficit)</b>	<b>19,928</b>	<b>(187,006)</b>	<b>(206,934)</b>		<b>19,928</b>	<b>211,191</b>

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

## Out-turn for Year 2006/07

	Forecast Operating Statement 31 March 2007	Budget Full Year 2006/07	Variance
	£'000	£'000	£'000
<b>INCOME</b>			
Forecast	14,823	14,644	179
<b>EXPENDITURE</b>			
Employee Costs	7,871	7,780	( 91 )
Travel Expenses	295	294	( 1 )
Office Costs	919	833	(86)
Supplies & Services	4,702	4,726	24
External Management & Consultancy Servs	867	958	91
Other Council Services	36	33	(3)
<b>Total Expenditure</b>	<b>14,690</b>	<b>14,624</b>	<b>(66)</b>
<b>Operating Surplus/(Deficit)</b>	<b>133</b>	<b>20</b>	<b>113</b>

## **DERBY HOMES LIMITED**

### **Out-turn for Year 2006/07**

#### **Explanation of movement in Forecast Outturn**

Forecast Operating Surplus as at Period 11

Grounds maintenance - saving due to delayed contract implementation

Salaries forecast

Incentive scheme

Other minor variances

Operating surplus before pensions adjustment as at 31 March 2007

Eliminate employer pension contributions in accordance with FRS17

Restated net pension cost per actuarial report

Operating deficit as at 31 March 2007

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### Appendix 3

#### Changes to Outturn

£'000

<b>133</b>
87
(27)
127
22
<b>342</b>
718
(1,247)
<b>( 187 )</b>

## DERBY HOMES RESERVES AT 31 MARCH 2007

## APPENDIX 4

	Balance at 01/04/2006	Used in 2006/07	Transfers 2006/07	Total Reserves at 31/03/2007
	£000	£000	£000	£000
<b>At Derby City Council</b>				
Underspend - IT Modernisation	240	(161)		79
Underspend	308	(115)		193
Contingency budget	150	-		150
Total	<u>698</u>	<u>(276)</u>	<u>0</u>	<u>422</u>
<b>At Derby Homes Ltd</b>				
Retained earnings account	<u>74</u>	<u></u>	<u>342</u>	<u>416</u>
				<b>838</b>
<b>Note : The Derby Homes reserves are prior to FRS 17 adjustments</b>				
<b>Depreciation Reserve</b>				
At Derby City Council	206	(222)	387	371
Total Depreciation reserve	<u>206</u>	<u>(222)</u>	<u>387</u>	<u>371</u>

The depreciation reserve is to offset of future depreciation cost of assets acquired.

## DERBY HOMES RESERVES AT 31 MARCH 2007

## APPENDIX 5

	Balance at 01/04/2006	Used in 2006/07	Transfers 2006/07	Total Reserves at 31/03/2007
	£000	£000	£000	£000
<b>Proposed Allocation of Reserves</b>				
Developments from 2006/07 budget	130	(130)		0
Oracle Financials implementation	150	(115)		35
Housing Management & Maintenance system	300	(31)		269
Incentive scheme made available to fund developments - delegated to CE			127	127
One-off Customer Services Training			15	15
Further ICT modernisation			100	100
Electronic Document Management project			100	100
Contingency	192			192
Total	<u>772</u>	<u>(276)</u>	<u>342</u>	<u>838</u>