

PROFIT & LOSS STATEMENT AS AT MARCH 2014

	P12 Full Year Analysis						
	Outturn	Budget Current Year	Outturn vs Budget		Prior Year Actual	Forecast Outturn vs Prior Year	
			£'000	£'000		£'000	%
Total Pass through Income	318,816	346,131	(27,315)	(8%)	373,190	(54,373)	(15%)
Total Formula Grant Income	118,683	118,683	0	0%	173,593	(54,910)	(32%)
Total Other specific Grant & Contributions Income	137,514	140,422	(2,908)	(2%)	138,968	(1,454)	(1%)
Parking	80,617	75,375	5,242	7%	77,755	2,862	4%
City Management	108,163	101,153	7,010	7%	104,197	3,966	4%
Built Environment	11,459	8,075	3,385	42%	12,748	(1,289)	(10%)
Housing	43,644	36,758	6,887	19%	37,851	5,794	15%
Adults	7,507	8,252	(746)	(9%)	9,869	(2,362)	(24%)
Property Income	28,711	27,865	845	3%	26,554	2,157	8%
Finance & Operations	8,528	5,031	3,497	70%	8,498	30	0%
Libraries & Culture	1,303	1,282	21	2%	1,057	246	23%
Leisure centre income	1,454	1,346	108	8%	1,557	(103)	(7%)
Strategic Support	5,355	4,698	657	14%	4,926	428	9%
Schools	1,613	1,413	199	14%	2,227	(614)	(28%)
Children's	5,777	2,738	3,039	>100%	4,565	1,212	27%
Corporate (incl Council Tax)	516,904	516,423	481	0%	59,045	457,858	>100%
Total Customer & client Receipts	739,828	714,859	24,969	3%	271,750	468,078	>100%
Interest Received	3,689	1,974	1,714	87%	4,015	(326)	(8%)
TOTAL INCOME	1,318,531	1,322,070	(3,539)	(0%)	961,516	357,015	37%
Total Pass through costs	320,641	350,561	29,920	9%	375,714	(55,074)	(15%)
Employee costs and other employee expenses	114,016	114,281	265	0%	117,894	(3,878)	(3%)
Premises Costs	44,714	46,492	1,778	4%	43,690	1,024	2%
Transport Expenses	2,617	3,021	404	13%	3,098	(481)	(16%)
Supplies and Services	73,541	81,754	8,214	79%	77,176	(3,635)	(27%)
Contracted Services	265,771	264,240	(1,531)	(1%)	249,156	16,615	7%
Traded Services	(4,271)	(4,635)	(364)	8%	(2,510)	(1,761)	70%
Transfer Payments	495,783	457,192	(38,591)	(8%)	57,848	437,935	>100%
Debt Charges	2,585	10,947	8,362	76%	4,917	(2,331)	(47%)
Total Direct Expenditure	994,757	973,293	(21,464)	(2%)	551,269	443,488	80%
TOTAL EXPENDITURE	1,315,398	1,323,854	8,456	1%	926,984	388,414	42%
NET SURPLUS / (DEFICIT)	3,132	(1,784)	4,916	<-100%	34,532	(31,399)	(91%)

Net Budget by Service Area	Outturn	Budget Current Year	Outturn vs Budget	
			£'000	%
Adults Social Care	81,740	83,376	1,637	2%
Children's Services	40,678	40,911	233	1%
Libraries & Culture	7,522	7,120	(402)	(6%)
Built Environment	16,512	16,641	129	1%
City Management	51,912	51,956	43	0%
Parking	(54,308)	(52,073)	2,235	(4%)
Housing	32,195	28,495	(3,700)	(13%)
Property	(1,732)	(1,861)	(130)	7%
Sports & Leisure	958	962	4	0%
Public Health	(1,227)	(1,217)	10	(1%)
SEB & Strategic Support	11,982	12,225	243	2%
Finance & Operations	36,297	36,594	298	1%
Service Area Net Approved Budget	222,529	223,129	600	0%
Corporate Financing	225,661	221,345	4,316	(2%)
NET SURPLUS / (DEFICIT)	3,132	(1,784)	4,916	<-100%

Housing Revenue Account Consolidated Monthly Management Report

Period 12 2013/14

YTD and Forecast Outturn

Executive Summary:

Then full year outturn position is a net surplus of £0.2M. This compares to a budgeted net deficit of £23.4M, giving a favourable variance against budget of £23.6M. The variances that contribute towards this outturn position are;

Favourable variances - Due to both slippage on the Capital Programme and the application of other funding sources at year end the favourable variance in funding the Capital Programme was £25.4M. A reduction in planned maintenance of £3.3M, a need for a bad debt position of £2.8M, underspends on business transformation of £2.4M, reduced Capital financing costs of £1M, increased income of £2.6M, not utilising contingency of £1M and other minor variances totalling £0.4M.

Adverse Variances - An under recovery in invoiced income for Lessee major works of £11.1M and increased asset depreciation of £4.2M.

	P12 YTD Analysis				P12 Full Year Analysis			
Subjective Analysis	YTD		Projected Variance		FY Budget £000	Projected Outturn £000	Projected Variance	
	Budget £000	Actuals £000	£000	%			£000	%
Employee Costs	0	0	0	0%	0	0	0	0%
Other Employee Expe	0	0	0	0%	0	0	0	0%
Premises Costs	222	68	154	69%	222	68	154	69%
Transport Expenses	0	0	0	0%	0	0	0	0%
Supplies and Services	28,391	23,679	4,712	17%	28,391	23,679	4,712	17%
Contracted Services	34,206	31,533	2,673	8%	34,206	31,533	2,673	8%
Transfer Payments	35,715	10,700	25,015	70%	35,715	10,700	25,015	70%
Traded Services	(1,979)	103	(2,082)	105%	(1,979)	103	(2,082)	105%
Miscellaneous Expens	2,305	1,751	554	24%	2,305	1,751	554	24%
Debt Charges	14,693	13,708	984	7%	14,693	13,708	984	7%
TOTAL DIRECT EXPENDITURE	113,553	81,542	32,011	28%	113,553	81,542	32,011	28%
Grants	0	0	0	0%	0	0	0	0%
Interest Received	(411)	(847)	436	(106%)	(411)	(847)	436	(106%)
Customer & Client Re	(110,323)	(99,155)	(11,167)	10%	(110,323)	(99,155)	(11,167)	10%
Miscellaneous Income	(1,401)	(3,157)	1,757	(125%)	(1,401)	(3,157)	1,757	(125%)
TOTAL INCOME	(112,134)	(103,159)	(8,975)	8%	(112,134)	(103,159)	(8,975)	8%
TOTAL DIRECT COST OF SERVICE	1,418	(21,618)	23,036	1624%	1,418	(21,618)	23,036	1624%
Indirect Charges:								
Recharges In	0	0	0	0%	0	0	0	0%
Recharges Out	0	0	0	0%	0	0	0	0%
Depreciation & Amorti	22,046	21,453	593	3%	22,046	21,453	593	3%
TOTAL COST OF SERVICE	23,464	(164)	23,629	101%	23,464	(164)	23,629	101%

Reserves

HRA General RESERVES B/F

(91,832) **(93,061)**

Movement

23,464 **(164)**

(23,629)

HRA General RESERVES C/F

(68,367) **(93,225)**

Period 12 - March 2014

Virements

SERVICE AREA	Auto Enrolment (1) £000
ADULTS SOCIAL CARE	
CHILDREN'S SERVICES	
LIBRARIES & CULTURE	65
BUILT ENVIRONMENT	
CITY MANAGEMENT	
PARKING	
HOUSING	
PROPERTY	
SPORTS & LEISURE	
PUBLIC HEALTH	
SEB & STRATEGIC SUPPORT	
FINANCE & OPERATIONS	
CORPORATE FINANCING	(65)
Grand Total	0

Notes:

1) Transfer budget for Pension Auto Enrolment

A number of other virements took place in Period 12 - all of which were wholly within single SEB portfolios and net zero.