

Appendix B – Financial Performance

Table B1- General Fund Revenue Account (HCS)				
Analysis of Expenditure (by Main Service /Project Area)	Approved Budget 2010/11 £	Projected Variance 2010/11 £	Status	Commentary on major variances
Leisure & Community Services	2,102,935	-16,700	G	The projected decrease is due to savings on business rates at Green Bank Leisure Centre stemming from a revaluation of the premises. A one-off backdated refund of approximately £22,000 has been received. The Head of Leisure and Community Development has requested that this is set-aside to supplement any costs or loss of income associated with the temporary closure of the Centre to undertake the planned refurbishment. This would be in addition to £32,000 set-aside from 2009/10 for the same purpose.
Environment Services	4,197,148	+ 7,237	A	This mainly relates to a projected reduction in income compared to budget from licensing and pest control. This continues the trend from 2009/10, although income from licensing can vary between years depending on when and for how long licenses are renewed.
Total	6,300,083	-9,463		

Table B2 – Capital Expenditure (HCS)				
Analysis of Spend by Project Area	Approved Estimate 2010/2011 £	Spend 2009/2010 (at June 10) £	Status	Comments
Council House Improvements	2,410,731	113,665	G	
Other Housing Investment	408,736	57,258	G	
Leisure & Community Schemes	1,170,424	212,420	A	The grant application which would have provided a significant part of the overall funding to refurbish Green Bank Leisure Centre has been lost. This was a consequence of the Coalition Government's termination of the Free Swimming Programme. Alternative sources of funding are being pursued.
Total	3,989,891	383,343		

Table B3 - Housing Revenue Account (HRA)

Analysis of Expenditure (by Main Service /Project Area)	Approved Budget 2010/11 £	Projected Variance 2010/11 £	Status	Commentary on major variances
Housing Repairs	3,041,776	0	G	
General Management	1,066,879	0	G	
Choice-based Lettings	30,024	0	G	
Share of Corporate and Democratic Costs	173,750	0	G	
Sheltered & Other Services	1,000,415	0	G	
Council Tax on Void Properties	4,518	0	G	
Provision for Bad Debts	7,500	0	G	
Capital Charges	110,390	- 31,000	G	Overall, the HRA deficit for the year is projected to be £28,500 higher compared to the Budget. This is mainly due to the effect of the final subsidy settlement for 2010/11. This changed the interest rate (from 2% down to 1.5%) on which capital charges are switched between the General Fund and the HRA and then adjusted in the subsidy settlement. The net effect on the HRA is a loss of £9,500 (£40,500 payment to the Government Pool - £31,000 reduction in Capital Charges).
Depreciation	1,914,907	0	G	
Payment to the Government Pool (Negative Subsidy)	3,305,079	+ 40,500	A	See above.
Other Provisions	148,014	0	G	
Rent & Other Income	(10,363,588)	+ 19,000	A	There is a projected loss of rent compared to the Budget of £19,000. This is due to the final rent restructuring period arising out of the subsidy settlement being adjusted from 3 years to 3.07 years, a technical adjustment to ensure that the local average rent matched the national guideline rent. In addition, 2 right to buys were completed towards the end of 2009/10, together with a further 2 properties being removed from the stock.
Net Deficit	439,664	28,500		