APPENDIX 3

Housing Revenue Account;   Budget better for the base better for the	CORPORATE MONTHLY BUDGET MONITORING -	DECEMBER 20	12						F	ULL YEAR	2% to 5% Ambe > <b>5% Re</b>		<2% Gre - 5% Ami >5% R
Deceming & Non Duraling Rents   Jecome   (00,000)   (0	(Housing Revenue Account)		Budget	Budget	Date	Date	Date	Forecast Outturn	Forecast Outturn	(Latest Budget Latest Forecas Outturn)	to (Previous & t Latest Forecast Outturn)	be significant and all variances greater than $\pounds100k$	RAG Status
Tenant & Lasseholder Service Charges   Income   (16,891)   (15,70)   (15,841)   (15,941)   (15,941)   (15,941)   (17,271)   (17,271)   (17,271)   (17,271)   (17,271)   (17,271)   (17,271)   (17,271)   (17,271)   (17,271)   (15,841)   (15,841)   (15,841)   (15,841)   (15,841)   (15,841)   (15,841)   (17,271)		Income	(66,696)	(66,696)	(50,022)	(50,464)	(442)	(66,398)	(66,635)	61	0	months of 2012/13, and five sales have taken place. Further s are anticipated in the last quarter of the year, and THH is forecasting that rental income will be lower than budgeted. RISK: If a large number of Right to Buy applications proceed to sale stage over the remainder of the year there will be pressure	ales the
Net Income   (16,851)   (15,170)   (15,844)   (674)   (17,271)   (17,450)   (669)   (0)		Net Income	(66,696)	(66,696)	(50,022)	(50,464)	(442)	(66,398)	(66,635)	61	0		
Line   Line   Line   Line   Line   Line   Line   Line   Line   High     UNRECT INCOME BUDGETS   Income   [199]   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (199)   0   0   (119)   (115)   51   (31)   0   0   0   0   (115)   (115)   51   (31)   0   0   0   0   0   (115)   (115)   (115)   0	Tenant & Leaseholder Service Charges	Income	(16,861)	(16,861)	(15,170)	(15,844)	(674)	(17,271)	(17,430)	(569)	(0)	leasehold service charge income is higher than originally	C
Investment income   Income   (190) <td>Net Income</td> <td>(16,861)</td> <td>(16,861)</td> <td>(15,170)</td> <td>(15,844)</td> <td>(674)</td> <td>(17,271)</td> <td>(17,430)</td> <td>(569)</td> <td>(0)</td> <td>0 0</td> <td></td>		Net Income	(16,861)	(16,861)	(15,170)	(15,844)	(674)	(17,271)	(17,430)	(569)	(0)	0 0	
Net Income   (190)   (190)   0   0   (190)   (190)   24   0   OVer Budget Manage:   Chris Holme Budget Ris:     General Fund Contributions   Income   (196)   (196)   0   0   (115)   51   (21)   0   Budget Ris:   Low     Budget Ris   Low   Net Income   (196)   (196)   0   0   (115)   51   (21)   0   Budget Ris:   Low     Budget Ris   Low   Budget Ris   Low   Budget Ris:   Low   Budget Ris:   Low     COTAL INCOME   Total Income   (83.913)   (85.192)   (65.192)   (65.393)   (33)   0 <td>DIRECT INCOME BUDGETS</td> <td></td>	DIRECT INCOME BUDGETS												
Net Income   (196)   (196)   (196)   (196)   (115)   (115)   (115)   (11)   O Void Budget Manager:   Chris Holme Budget Risk:   Low     TOTAL INCOME   Total Income   (83,913)   (83,913)   (83,913)   (83,912)   (84,302)   (44,306)   (423)   (31)   0     Repaire & Maintenance   Expenditure   21,410   (16,014)   16,803   879   21,567   21,771   361   0   0   0 Voie Budget Manager:   Toxet Hamilets Homes     Repaire & Maintenance   Expenditure   21,410   16,014   16,893   879   21,567   21,771   361   0   0   Voie Budget Manager:   Toxet Hamilets Homes     Budget Risk:   Expenditure   21,410   16,014   16,893   879   21,567   21,771   361   0   0   Voie Budget Manager:   Toxet Hamilets Homes     Budget Risk:   Expenditure   25,215   16,145   17,280   1,115   23,922   22,735   (2,480)   (4)   0   The year-end projected underspend rises	Investment Income Received			· · ·	0 0	0 0	0 0	(190) <b>(190)</b>			0 0		
Net Income (83,013) (95,102) (96,102) (1,116) (03,074) (42,336) (42) (31) O   RECTLY CONTROLLED EXPENDITURE BUDGETS   Repairs & Maintenance Expenditure 21,410 21,410 16,014 16,893 879 21,567 21,771 361 0 Ol tis forecast that there will be some small overspends on the Repairs budget, due to higher than anticipated expenditure on shops and the housing stock.   Net Expenditure 21,410 21,410 16,014 16,893 879 21,567 21,771 361 0 O Vote Budget Manage: Tower Hamkets Homes Budget, due to higher than anticipated expenditure on shops and the housing stock.   Supervision & Management Expenditure 25,215 25,215 16,145 17,260 1,115 23,922 22,735 (2,480) (4) 0 The year-ond projected underspend arises as it is forecast that capital fee income reharged at year-ond from capital or revenue will be ading will enable revenue ersources to be set aside to finance part of the norgen and provinces to be set aside to finance part of the norgen and provinces to be set aside to finance part of the norgen and projected underspend arises as part of various stock transfers carried of the encovery of costs incurred as part of various stock transfers carried of a day parents totaling approximately eachore will encovery of costs incurred as part of various s	General Fund Contributions		· · · ·	· · · ·	0 0	0 0	0 0	· · · ·	· · · ·		31) <b>31)</b>	0 0	ī
Repairs & Maintenance Expenditure 21,410 21,410 16,014 16,893 879 21,567 21,771 361 0 0 It is forecast that there will be some small overspends on the Repairs budget, due to higher than anticipated expenditure on shops and the housing tock.   Net Expenditure 21,410 21,410 16,014 16,893 879 21,567 21,771 361 0 0 It is forecast that there will be some small overspends on the Repairs budget, due to higher than anticipated expenditure on shops and the housing tock.   Net Expenditure 21,410 21,410 16,014 16,893 879 21,567 21,771 361 0 0 Vote Budget Manager. Tower Hamlets Homes   Budget Risk: High   Supervision & Management Expenditure 25,215 25,215 16,145 17,260 1,115 23,922 22,735 (2,480) (4) 0 The year-end projected underspend arises as it is forecast that there will be some small overspends within this budget neading will enable revenue resources to be set aside to finance part of the ong rant element of the Decern Home scapital provimately expenditure on each addition to capital outlay to a programme, as agreed by Cabinet in September 2011 - this is reflected in the increased revenue contribution capital outlay below. In addition, it i	TOTAL INCOME		(	(83,913) (83,913)	(65,192) (65,192)	(66,308) (66,308)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1	(84,336) (84,336)		/		
Net Expenditure 21,410 21,410 16,014 16,893 879 21,567 21,771 361 0 O Vote Budget Manager: Tower Hamiets Homes Budget Risk: High   Supervision & Management Expenditure 25,215 25,215 16,145 17,260 1,115 23,922 22,735 (2,480) (4) O The year-end projected underspend arises as it is forecast that capital fee income recharged at year-end from capital to revenue will be higher than budgeted. Any underspends within this budget heading will enable revenue resources to be set aside to finance part of the non grant element of the Descent Homes capital programme, as agreed by Cabinet in SettemHore 2011 - this is reflected in the increased revenue contribution to capital outlay below.   Net Expenditure 25,215 25,215 16,145 17,260 1,115 23,922 22,735 (2,480) (4) O The year-end projected underspend arises as it is forecast that capital fee income recharged at year-end from capital to revenue will be higher than budgeted. Any underspends within this is interference to the Descent Homes capital programme, as agreed by Cabinet in SettemHomes capital programme, as agreed by Cabinet in SetemHomes capital prof the non grant element of the Descent Homes capital programme, a													
Supervision & Management Expenditure 25,215 25,215 16,145 17,260 1,115 23,922 22,735 (2,480) (4) 0 The year-end projected underspend arises as it is forecast that capital fee income recharged at year-end from capital to revenue will be higher than budgeted. Any underspends within this budget heading will enable revenue resources to be set aside to finance part of the non grant element of the Does capital programme, as agreed by Cabinet in September 2011 - this is reflected in the increased revenue contribution to capital outlay below. In addition, it is anticipated that during the current financial year the Authority will receive 'one-off' payments totalling approximately £0.5m in respect of the receivery of cone-off payments totalling approximately £0.5m in respect of the receivery of course days ago. Vet Expenditure 25,215 16,145 17,260 1,115 23,922 22,735 (2,480) (4) 0 Vote Budget Manager. Chris Holme	Repairs & Maintenance	Expenditure	21,410	21,410	16,014	16,893	879	21,567	21,771	361	0	Repairs budget, due to higher than anticipated expenditure on	
Net Expenditure 25,215 25,215 16,145 17,260 1,115 23,922 22,735 (2,480) (4) 0 Vote Budget Manager: Chris Holme		Net Expenditure	21,410	21,410	16,014	16,893	879	21,567	21,771	361	0	• •	
	Supervision & Management	Expenditure	25,215	25,215	16,145	17,260	1,115	23,922	22,735	(2,480)	(4)	capital fee income recharged at year-end from capital to revenu will be higher than budgeted. Any underspends within this budg heading will enable revenue resources to be set aside to finance part of the non grant element of the Decent Homes capital programme, as agreed by Cabinet in September 2011 - this is reflected in the increased revenue contribution to capital outlay below. In addition, it is anticipated that during the current financial year Authority will receive 'one-off' payments totalling approximately £0.5m in respect of the recovery of costs incurred as part of	jet e
Budget Risk: Low		Net Expenditure	25,215	25,215	16,145	17,260	1,115	23,922	22,735	(2,480)	(4)		

APPENDIX 3

								F	ULL YEAR			APPENUIA 5
DEVELOPMENT & RENEWA (Housing Revenue Account		Original Budget £'000	Latest Budget £'000	Budget to Date £'000	Actual to Date £'000	Variance to Date £'000	Previous Forecast Outturn £'000	Latest Forecast Outturn £'000	Varianc (Latest Bud Latest Fore Outturn £'000	lget to ecast	Variance (Previous & Latest Forecast Outturn) %	Explanation of any variance that is considered to be significant and all variances greater than £100k Proposed mitigating action and dates
Special Services, Rent Rates & Taxes	Expenditure	17,109	17,109	10,700	9,061	(1,639)	16,690	16,878	(231)	(2)		It is forecast that the energy budget will underspend by £0.4m due to the fact that when this budget was set it was anticipated that 2012/13 gas & electricity prices would increase by between 20% and 40%, whereas in fact bulk gas prices in 2012/13 will be only 13% higher than in 2011/12, and bulk electricity will be 2% lower. This budget will continue to be closely monitored.
-	Net Expenditure	17,109	17,109	10,700	9,061	(1,639)	16,690	16,878	(231)	(2)	(	Vote Budget Manager: Tower Hamlets Homes Budget Risk: Medium
IDIRECT EXPENDITURE BUDGETS												
Provision for Bad & Doubtful Debts	Expenditure	900	900	0	0	0	900	900	0	0	(	<b>RISK:</b> The first tranche of the Government's Welfare Reforms is already in effect, in relation to changes to non-dependant deductions and Working Tax Credits. Therefore there is a risk that rent collection arrears will increase as a result of these changes, leading to potential pressures on this budget at year-end.
	Net Expenditure	900	900	0	0	0	900	900	0	0	(	Vote Budget Manager: Chris Holme Budget Risk: Medium
Capital Financing Charges	Expenditure	20,771	20,771	0	15,776	15,776	22,195	22,668	1,897	6	(	The projected overspend is due to the projection that 2012/13 non- dwellings depreciation will be higher than originally anticipated when the budget was set in February. This however, will be matched by a corresponding increase in the amount transferred from the Major Repairs Reserve (below). In addition, it is anticipated that a higher than budgeted revenue contribution to capital outlay will be made, as outlined in 'Supervision & Management' above.
	Net Expenditure	20.771	20.771	0	15.776	15.776	22.195	22.668	1.897	6		Vote Budget Manager: Chris Holme
		20,111			101110				.,		×	Budget Risk: High
TOTAL EXPENDITURE	Expenditure	85,405	85,405	42,859	58,990	16,131	85,274	84,952	(453)	0	(	
	Net Expenditure	85,405	85,405				85,274		· · ·	0		
TOTAL NET	Total Net Expenditure	1,492	1,492	(22,333)	(7,318)	15,015	1,300	616	(876)	(31)		
Contributions from Reserves	Income	(1,492)	(1,492)	0	0	0	(1,758)	(1,758)	(266)	18	(	The transfer from the Major Repairs Reserve will increase due to a higher than budgeted non-dwellings depreciation charge (see Capital Financing Charges above).
	Net Expenditure	(1,492)	(1,492)	0	0	0	(1,758)	(1,758)	(266)	18	(	
OTAL FOR HOUSING REVENUE ACCOUNT	Total Net Expenditure			(22,333)	(7,318)	15,015		(1,142)	(1,142)	(13)		) Director: Aman Dalvi