

**North East Derbyshire District Council**

**Cabinet**

**19 September 2024**

**Medium Term Financial Plan**

**Budget Monitoring Report April - June 2024 (Q1)**

**Report of Cllr P Kerry Deputy Leader with responsibility for Finance**

Classification: This report is public

Report By: Jayne Dethick, Director of Finance & Resources (S151 Officer)

Contact Officer: Jayne Dethick

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**PURPOSE / SUMMARY**

To inform Cabinet of the financial position of the Council following the first quarters budget monitoring exercise for the General Fund, Housing Revenue Account and the Capital Programme.

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**RECOMMENDATIONS**

1. That the Services Scrutiny Committee note the report and make any comments that they believe to be appropriate with regards to the attached report.

Approved by the Portfolio Holder – Cllr Kerry, Deputy Leader with responsibility for Finance

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**IMPLICATIONS**

**Finance and Risk:** Yes  No

It is important that the Council maintains robust budgetary control and monitoring processes in order to safeguard both its reserves and financial resilience.

The issue of financial risk and resilience is covered throughout the report. In addition, it should be noted that not achieving a balanced budget is outlined as a key risk within the Council's Strategic Risk Register.

Members should note that the budgets against which we have monitored the 2024/25 quarter one position were those agreed within the Council's Medium Term Financial Plan

On Behalf of the Section 151 Officer

**Legal (including Data Protection):** Yes  No

There are no legal issues arising directly from this report.

On Behalf of the Solicitor to the Council

**Staffing:** Yes  No

There are no staffing issues arising directly from this report.

On behalf of the Head of Paid Service

## DECISION INFORMATION

Decision Information	
<b>Is the decision a Key Decision?</b> A Key Decision is an executive decision which has a significant impact on two or more District wards or which results in income or expenditure to the Council above the following thresholds:  <b>NEDDC:</b> <b>Revenue - £125,000</b> <input type="checkbox"/> <b>Capital - £310,000</b> <input type="checkbox"/> <input checked="" type="checkbox"/> <i>Please indicate which threshold applies</i>	No
<b>Is the decision subject to Call-In?</b> (Only Key Decisions are subject to Call-In)	No
<b>District Wards Significantly Affected</b>	None
<b>Consultation:</b> <b>Leader / Deputy Leader</b> <input type="checkbox"/> <b>Cabinet</b> <input type="checkbox"/> <b>SMT</b> <input checked="" type="checkbox"/> <b>Relevant Service Manager</b> <input checked="" type="checkbox"/> <b>Members</b> <input type="checkbox"/> <b>Public</b> <input type="checkbox"/> <b>Other</b> <input type="checkbox"/>	Yes  Details:

**Links to Council Plan priorities, including Climate Change, Equalities, and Economics and Health implications.**

All.

## REPORT DETAILS

### 1 Background

- 1.1 To update Cabinet on the financial position of the Council following the first quarter's budget monitoring exercise for the General Fund, Housing Revenue account, and the Capital Programme.

### 2. General Fund

- 2.1 The position in respect of the General Fund as at 30 June 2024 is summarised in **Appendix 1** attached to the report. The appendix shows the Original Budget that was set in January 2024, together with the Current Budget compared to the 30 June position.
- 2.2 As at quarter one the overall forecast is for the General Fund to underspend by £0.302m. Variances of note by Directorate are detailed at 2.5 - 2.7 below. **Appendix 2** provides a more detailed breakdown by directorate.
- 2.3 The budget approved by Council in January 2024 included a required contribution from the Resilience Reserve of £0.101m, as detailed in the Medium Term Financial Plan Report. Further, the report stated that subsequent underspends be transferred to the Resilience Reserve to 'pay back' contributions this year, increasing resilience for future years. Based on the quarter one forecasts the underspend of £0.302m reduces the use of the reserve to nil and forecasts a contribution back to the reserve of £0.223m at outturn this year. This will depend on the actual financial performance outturning in line with the budgets as the year progresses.
- 2.4 It is worth noting that all salary underspend calculations are net of the 3% salary vacancy savings included in the Medium Term Financial Plan report.
- 2.5 The Organisation and Place Directorate is £0.096m lower than the original forecast. The main variances are in relation to a salary underspend of £0.054m, and an underspend on fuel totalling £0.038m. There is also increased income from Planning Fees of £0.057m which is offset by a £0.033m overspend on Transport materials and other income streams such as Licensing & MOT testing being lower than budgeted.
- 2.6 The Finance and Resources Directorate is £0.092m lower than the original forecast. The main variances are in relation to salary a underspend of £0.046m and underspends on IT equipment and software totalling £0.052m.
- 2.7 The Growth and Assets Directorate is £0.113m lower than the original forecast. The main variances are in relation to a salary underspend of £0.089m. There is also an overspend of £0.068m relating to NNDR at Pioneer House, this is due to demolition plans being delayed. However, there are also underspends totalling £0.057m in relation to Utility costs at various sites and a £0.016m underspend on maintenance costs. There are also small underspends across equipment, postage & uniforms.

## **Financial Reserves**

### 2.8 Transfers from Earmarked Reserves

The use of earmarked reserves is 2024/25 to date is £0.234m comprising:

- £0.199m from revenue grants.
- £0.035m from earmarked reserves

### 2.9 Transfers to Earmarked Reserves

The transfers to earmarked reserves to date is £1.775m comprising:

- £1.551m to revenue grants.
- £0.223m to earmarked reserves

The majority of the transfer to earmarked reserves relate to resilience reserves, see 2.12 below.

- 2.10 There are ongoing commitments against the earmarked reserves which will continue in 2024/25 and future years. Should any of the reserves prove unnecessary in the light of subsequent events then they will be moved back into unallocated General Fund resources.

### Invest to Save

- 2.11 The Invest to Save Reserve had an opening balance of £2.554m at 1 April 2024. Commitments already made against this reserve for 2024/25 and future years amount to £0.487m leaving £2.087 uncommitted and available for future innovations and spend to save initiatives.

### Resilience Reserve

- 2.12 The Resilience Reserve had an opening balance of £2.514m at 1 April 2024, and planned commitments in the current financial year were forecast to reduce this to £2.413m. The Q1 forecast underspend now reduces this use to nil and forecasts a contribution of £0.223m to the Resilience Reserve. This will be utilised to provide financial resilience to the General Fund in future years as required by the Medium Term Financial Plan.

## **General Fund Balances**

- 2.13 The level of General Fund Balances has been maintained at £2.000m. The General Fund balances are considered to be at an acceptable level rather than generous. The General Fund balance needs to be considered against the background of ongoing reductions in the level of Government funding together with the range of risks facing the Council. With only a limited level of General Fund reserves it is crucial that the Council continues to maintain robust budgetary control while securing its ongoing savings targets in order to safeguard both its reserves and its financial sustainability.

## **Housing Revenue Account (HRA)**

2.14 Appendix 3 shows the HRA position at quarter one. To date the HRA has remained relatively stable with income above budget by £0.055m and expenditure slightly above budget by £0.005m resulting in an overall income position of £0.050m. The income variance is due to lower than forecast right to buy sales and an increase in non-dwelling rents for commercial property and garage rents of £0.013m and £0.044m respectively. The expenditure variance includes a £0.053m overspend for subscriptions (The Housing Ombudsman and the Social Housing Regulator) and underspends of £0.011m for salary costs, £0.019m for routine maintenance and repairs to paths and pathways as well as £0.010m settlement from an insurance claim.

## **Capital Investment Programme**

2.15 Appendix 4 shows the capital position at quarter three which is currently £5.318m lower than the forecast.

2.16 The HRA capital programme is overall on track at quarter 1. The general fund programme is lower than forecast by £5.280m at quarter 1. The Clay Cross Town programme is £3.224m lower than profile but is expected to be on track by the end of the year. There is also a delay in the vehicles replacement programme of £1.202m against budget profile.

## **3 Reasons for Recommendation**

3.1 The report summarises the financial position of the Council following the first quarter's budget monitoring exercise for the General Fund, the Housing Revenue Account and Capital Programme.

## **4 Alternative Options and Reasons for Rejection**

4.1 This report is concerned with monitoring the position against the Council's previously approved budget. Accordingly, the report does not set out any options where a decision is required by Members.

## **DOCUMENT INFORMATION**

<b>Appendix No</b>	<b>Title</b>
1	General Fund Summary Monitoring Q1 2024/25
2	General Fund Detail Monitoring Q1 2024/25
3	HRA Monitoring Q1 2024/25
4	Capital Expenditure Monitoring Q1 2024/25
<b>Background Papers</b>	

## GENERAL FUND ACCOUNT - SUMMARY BUDGET MONITORING 2023/24 (QUARTER 1)

	Original Budget 2024/25 £	Current Budget 2024/25 £	Q1 Profiled Budget 2024/25 £	Actuals £	Variance £
Organisation & Place Directorate	8,270,273	8,272,673	1,871,441	1,775,307	(96,134)
Finance & Resources Directorate	4,917,782	4,917,782	976,079	884,212	(91,867)
Growth & Assets Directorate	3,021,457	3,021,457	932,916	819,174	(113,741)
Recharges to Capital and HRA	(618,350)	(618,350)	(154,710)	(154,710)	0
<b>Net Cost of Services</b>	<b>15,591,162</b>	<b>15,593,562</b>	<b>3,625,726</b>	<b>3,323,983</b>	<b>(301,743)</b>
Investment Properties	(468,465)	(468,465)	(117,177)	(121,739)	(4,562)
Bad Debt Provision	40,000	40,000	10,000	10,000	0
Interest	(616,538)	(616,538)	(154,254)	(172,000)	(17,746)
Debt Repayment Minimum Revenue Provision	56,000	56,000	14,000	14,000	0
Parish Precepts	3,556,306	3,556,306	889,077	889,077	0
Transfer To Earmarked Reserves	0	0	1,551,492	1,551,492	0
Transfer From Earmarked Reserves	(471,367)	(473,868)	(234,073)	(234,073)	0
Transfer Shortfall From Resilience Reserve	(100,850)	(100,850)	(100,850)	0	100,850
Transfer To Resilience Reserve	0	0	0	223,200	223,200
<b>Total Spending Requirement</b>	<b>17,586,248</b>	<b>17,586,147</b>	<b>5,483,940</b>	<b>5,483,940</b>	<b>(0)</b>
Business Rates	(5,948,100)	(5,948,100)	(1,487,025)	(1,487,025)	0
New Homes Bonus	(600,583)	(600,583)	(150,146)	(150,146)	0
3% Funding Guarantee	(389,000)	(389,000)	(97,250)	(97,250)	0
Collection Fund (Surplus)/Deficit - Council Tax	(139,347)	(139,347)	0	0	0
Collection Fund (Surplus)/Deficit - NNDR	0	0	0	0	0
NEDDC Council Tax Requirement	(6,952,912)	(6,952,912)	(1,738,228)	(1,738,228)	0
Parish Council Council Tax Requirement	(3,556,306)	(3,556,306)	(889,077)	(889,077)	0
<b>Council Tax Requirement</b>	<b>(17,586,248)</b>	<b>(17,586,248)</b>	<b>(4,361,725)</b>	<b>(4,361,725)</b>	<b>0</b>

		Revised Budget 24/25 £	Q1 Actuals 24/25 £	Variance £
<b><u>Organisation &amp; Place Directorate</u></b>				
<b>Managing Director &amp; Head Of Paid Service</b>				
4500	Managing Director - Operations & Head of Paid Service	36,966	39,911	2,945
5720	Supporting PA's	38,556	37,510	(1,046)
	Vacancy Savings	(78,783)	0	78,783
		<u>(3,261)</u>	<u>77,421</u>	<u>80,682</u>
<b>Assistant Director Environmental Health</b>				
3400	Environmental Protection	65,929	80,763	14,834
3401	Food, Health & Safety	33,111	32,666	(445)
3402	Environmental Enforcement	72,411	56,590	(15,821)
3403	Community Outreach	20,477	19,545	(932)
3404	Licensing	44,025	64,403	20,378
3405	Pollution	66,110	62,948	(3,162)
3407	Pest Control	15,943	14,445	(1,498)
3408	Home Improvement	12,300	10,225	(2,075)
3409	EH Technical Support & Management	137,459	137,078	(381)
3410	Private Sector Housing	43,554	41,152	(2,402)
3419	Destitute Funerals	999	0	(999)
3420	Fly Tipping	1,500	0	(1,500)
3426	Covid Enforcement Team	5,571	5,571	(0)
3427	Private Water Supply Contract	0	1,501	1,501
3429	Joint Assistant Director Environmental Health	23,425	24,791	1,366
3726	Works In Default	1	2,814	2,813
		<u>542,815</u>	<u>554,491</u>	<u>11,676</u>
<b>Assistant Director Streetscene</b>				
3174	Street Scene	86,913	86,325	(588)
3227	Materials Recycling	156,786	127,292	(29,494)
3282	Eckington Depot	65,485	62,603	(2,882)
3285	Dronfield Bulk Depot	937	3,842	2,905
3511	Hasland Cemetery	(9,102)	(9,997)	(895)
3513	Temple Normanton Cemetery	(791)	80	871
3514	Clay Cross Cemetery	(15,552)	(16,973)	(1,421)
3516	Killamarsh Cemetery	(3,867)	(2,542)	1,325
3918	Dog Fouling Bins	(16,362)	(17,409)	(1,047)
3921	Street Cleaning Service	154,447	139,162	(15,285)
3922	Gully Emptying Service	20,303	20,303	0
3943	Transport	179,885	275,358	95,473
3944	Grounds Maintenance	149,017	108,400	(40,617)
3945	Domestic Waste Collection	(347,759)	(421,890)	(74,131)
3946	Commercial Waste Collection	(67,735)	(86,531)	(18,796)
3947	Assistant Director Streetscene	21,282	22,082	800
		<u>373,887</u>	<u>290,104</u>	<u>(83,783)</u>
<b>Assistant Director Planning</b>				
4111	Applications And Advice	(148,122)	(218,205)	(70,083)
4113	Planning Appeals	0	6,420	6,420
4116	Planning Policy	196,520	193,000	(3,520)
4119	Neighbourhood Planning Grant	6,016	6,016	0
4311	Environmental Conservation	750	0	(750)
4511	Assistant Director Planning	20,607	21,566	959
4513	Planning	273,571	239,665	(33,906)
4515	Building Control	0	0	0
		<u>349,342</u>	<u>248,462</u>	<u>(100,880)</u>
<b>Assistant Director Governance</b>				
1121	Member's Services	143,290	122,629	(20,661)
1123	Chair's Expenses	1,653	2,035	382
1131	District Elections	0	1,330	1,330

1133	Parish Elections	0	0	0
1134	Combined County Authority Mayoral Election	(38,532)	(38,532)	0
1137	Parliamentary Elections	58,941	58,941	(0)
1138	Police & Crime Commissioner Elections	90,278	90,278	0
1139	County Council Elections	0	0	0
1231	Corporate Training	18,503	27,479	8,976
1259	Corporate Groups	252	0	(252)
1311	Human Resources	78,653	69,612	(9,041)
3121	Health & Safety Advisor	3,804	3,516	(288)
5273	Brass Band Concert	0	0	0
5313	Register Of Electors	34,644	22,737	(11,907)
5321	Assistant Director Governance	24,905	27,058	2,153
5353	Legal Section	82,155	138,375	56,220
5354	Land Charges	3,483	5,853	2,370
5392	Scrutiny	10,374	350	(10,024)
5711	Democratic Services	96,255	73,166	(23,089)
		<u>608,658</u>	<u>604,828</u>	<u>(3,830)</u>

<b>Total for Organisation &amp; Place Directorate</b>	<b>1,871,441</b>	<b>1,775,307</b>	<b>(96,134)</b>
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### Finance & Resources Directorate

#### **Director of Finance & Resources**

1312	Payroll	34,000	35,280	1,280
1315	Design & Print	33,653	34,951	1,298
1321	Communications & Marketing	33,873	32,345	(1,528)
1323	NEDDC News	(500)	(500)	0
1329	Corporate Web Site	600	1,483	883
3512	CBC Crematorium	200,000	200,000	0
5113	Unison Duties	5,233	26	(5,208)
5611	External Audit	(221,432)	(221,432)	0
5615	Bank Charges	36,276	28,557	(7,719)
5621	Contribution to/from HRA	0	0	0
5713	Audit	39,048	38,183	(866)
5714	Financial Support Services	876	386	(490)
5715	Procurement	0	0	0
5716	Director of Finance & Resources	15,246	15,861	615
5721	Financial Services	138,571	143,104	4,533
5724	Insurance	(2,589)	(7,000)	(4,411)
5725	Apprenticeship Levy	11,256	15,475	4,219
5727	Cost Of Ex-Employees	3,810	3,810	(1)
5728	Covid-19 Response	0	0	0
5745	Covid New Burdens	0	0	0
	Vacancy Savings	(37,506)	0	37,506
		<u>290,415</u>	<u>320,527</u>	<u>30,112</u>

#### **Assistant Director ICT**

5215	Telephones	11,439	4,070	(7,369)
5216	Mobile Phones and Ipads	7,078	4,650	(2,428)
5701	Joint ICT Service	(26,251)	(57,928)	(31,677)
5734	NEDDC ICT Service	181,676	159,856	(21,820)
5735	Cyber Security	0	2,016	2,016
5736	Business Development	65,892	50,498	(15,394)
5737	Corporate Printing Costs	5,252	3,261	(1,991)
		<u>245,086</u>	<u>166,424</u>	<u>(78,662)</u>

#### **Assistant Director Communities**

1218	Community Safety	27,864	31,464	3,600
1220	Assistant Director Communities	10,275	10,892	617
3165	Housing Options Team	86,137	80,438	(5,700)
3176	Pool Car	126	0	(126)
3740	Strategic Housing	42,074	49,914	7,840
3745	Household Support Fund	19,760	19,760	(0)
3746	Homelessness Prevention Grant	0	0	0
3747	Homeless Temp Accomodation	9,517	9,175	(342)
3748	Homelessness Grant	(216,315)	(216,315)	0
3749	Empty Properties	375	0	(375)



3750	Housing Growth	9,219	242	(8,977)
3754	Rough Sleepers	(56,637)	(56,637)	0
3756	Supported Housing Improvement Programme	31,798	31,798	0
3759	Emergency Welfare Assistance Grant	5,004	6,148	1,144
5221	Customer Services	94,767	96,625	1,858
5223	Franking Machine	11,982	13,363	1,381
5741	Housing Benefit Service	156,303	126,632	(29,671)
5742	Test & Trace	0	(0)	(0)
5747	Debtors	16,959	16,254	(705)
5751	NNDR Collection	27,336	19,184	(8,152)
5759	Council Tax Administration	164,034	158,555	(5,479)
5775	Council Tax Rebate	0	0	0
5778	Energy Bills Support AF	0	0	0
5825	Concessionary Bus Passes	0	(229)	(229)
		<u>440,578</u>	<u>397,261</u>	<u>(43,317)</u>

<b>Total for Finance &amp; Resources Directorate</b>	<b>976,079</b>	<b>884,212</b>	<b>(91,867)</b>
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### Growth & Assets Directorate

#### **Director of Growth & Assets**

1283	Emergency Planning	252	0	(252)
4600	Director of Transformation	30,917	31,529	612
	Vacancy Savings	(35,946)	0	35,946
		<u>(4,777)</u>	<u>31,529</u>	<u>36,306</u>

#### **Assistant Director Property, Estates & Assets**

3135	Drainage	32,904	28,381	(4,523)
3172	Engineers	55,452	40,875	(14,577)
3241	Car Parks	34,201	28,217	(5,984)
3247	Street Names/Lights	1,626	1,234	(392)
3249	Footpath Orders	(99)	0	99
3265	Dams And Fishing Ponds	12	(683)	(695)
3281	Clay Cross Depot	172	0	(172)
3283	Northwood	0	(36)	(36)
4412	Midway Business Centre	(19,666)	(13,966)	5,700
4425	Coney Green Business Centre	(22,177)	(25,299)	(3,122)
4519	The Avenue, Wingerworth	0	0	0
4523	Estates Administration	107,331	76,841	(30,490)
4525	Miscellaneous Properties	9,465	14,072	4,607
5204	Assistant Director Property, Estates & Assets	21,302	21,767	465
5205	Mill Lane	123,649	118,752	(4,897)
5206	Mill Lane Land	35,000	35,000	0
5209	Facilities Management	18,082	18,036	(46)
5210	Pioneer House	26,184	95,103	68,919
		<u>423,438</u>	<u>438,294</u>	<u>14,856</u>

#### **Assistant Director Regeneration & Programmes**

1255	Strategy and Performance	57,610	57,405	(205)
1256	Corporate Consultation	0	0	0
1331	Strategic Partnerships	57,222	58,025	803
1333	Healthy North East Derbyshire	(79,501)	(79,161)	340
1336	UK Shared Prosperity Fund	(268,922)	(268,922)	0
3284	Wingerworth OPE	0	0	0
4211	Tourism Promotions	11,178	13,975	2,797
4238	Working Communities Strategy	22,123	20,909	(1,214)
4351	Alliance	899	0	(899)
4443	Elderly Peoples Clubs	1,002	1,028	26
4512	Growth Agenda	5,250	9,828	4,578
4517	Economic Development	55,091	57,657	2,566
4524	New Towns Fund - Clay Cross	(203,839)	(203,839)	0
5748	Ukrainian Guests	0	502	502
5750	Assistant Director Economic Development, Regeneration & Housing	21,561	23,111	1,550
5785	Contributions	118,776	118,776	0
		<u>(201,550)</u>	<u>(190,707)</u>	<u>10,843</u>

<b>Assistant Director Leisure</b>				
4561	Leisure Centre Management	46,905	32,714	(14,191)
4720	Sportivate	0	344	344
4722	Physical Inactivity Fund	0	0	0
4723	Generation Games	1	(39)	(40)
4724	Walking into Communities	3	3	0
4726	Walking For Health	0	(0)	(0)
4727	Five 60	0	688	688
4729	Active Neighbourhood Pilot	0	(636)	(636)
4730	Seated Dancing for Health	0	(4,400)	(4,400)
4731	Promotion Of Recreation And Leisure	9,246	8,934	(312)
4732	Schools Promotion	(1)	1,800	1,801
4736	Derbyshire Sports Forum	3,615	0	(3,615)
4742	Arts Development	644	945	301
8441	Eckington Swimming Pool	60,637	37,031	(23,606)
8445	Eckington Pool Cafe	(3,520)	(1,275)	2,245
8451	Dronfield Sports Centre	68,648	29,011	(39,637)
8455	Dronfield Café	(114)	(3,976)	(3,862)
8461	Sharley Park Sports Centre	370,525	285,075	(85,449)
8465	Sharley Park Sports Centre Outdoor	0	0	0
8466	Sharley Park Sports Centre Café	13,116	13,116	0
8471	Killamarsh Leisure Centre	140,397	141,288	891
8475	Killamarsh Outdoors	(4,536)	(2,781)	1,755
8476	Killamarsh Café	10,239	2,216	(8,023)
		<b>715,805</b>	<b>540,058</b>	<b>(175,746)</b>

<b>Total for Growth &amp; Assets Directorate</b>	<b>932,916</b>	<b>819,174</b>	<b>(113,741)</b>
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**Corporate Charges**

5790	Savings Target	0	0	0
0001	Recharges to Capital and HRA	(154,710)	(154,710)	0

<b>Total for Corporate Charges</b>	<b>(154,710)</b>	<b>(154,710)</b>	<b>0</b>
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<b>Net Cost of Services</b>	<b>3,625,726</b>	<b>3,323,983</b>	<b>(301,743)</b>
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**Investment Properties**

4411	Stonebroom Industrial Estate	(13,535)	(14,858)	(1,323)
4413	Clay Cross Industrial Estate	(21,432)	(26,112)	(4,680)
4415	Norwood Industrial Estate	(51,978)	(62,381)	(10,403)
4417	Eckington Business Park	(900)	(1,731)	(831)
4418	Rotherside Court Eckington Business Unit	(4,041)	(4,037)	4
4423	Pavillion Workshops Holmewood	(23,422)	(21,213)	2,209
4432	Miscellaneous Properties	(1,869)	8,593	10,462

<b>Total for Investment Properties</b>	<b>(117,177)</b>	<b>(121,739)</b>	<b>(4,562)</b>
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## HOUSING REVENUE ACCOUNT: SUMMARY BUDGET MONITORING 2024/25 QUARTER 1

	Current Budget 2024/25 £	Profiled Qtr 1 Budget £	Actuals with Accruals £	Variance £
<b>INCOME</b>				
Dwelling Rents	(35,736,183)	(8,941,194)	(8,951,234)	(10,040)
Non-Dwelling Rents	(444,038)	(111,111)	(167,756)	(56,645)
Charges for Services and Facilities	(91,150)	(22,812)	(11,248)	11,564
Contributions Towards Expenditure	(50,000)	(12,500)	(12,500)	0
<b>INCOME TOTAL</b>	<b>(36,321,371)</b>	<b>(9,087,617)</b>	<b>(9,142,738)</b>	<b>(55,121)</b>
<b>EXPENDITURE</b>				
Repairs & Maintenance	5,997,949	1,464,148	1,435,534	(28,614)
Supervision and Management	8,353,651	2,090,058	2,123,899	33,841
Rents, Rates & Taxes	113,000	28,272	28,272	0
Capital Charges - Depreciation	8,322,072	2,082,177	2,082,177	0
Provision for Bad Debts	250,000	62,500	62,500	0
Debt Management Expenses	11,500	2,875	2,875	0
<b>EXPENDITURE TOTAL</b>	<b>23,048,172</b>	<b>5,730,030</b>	<b>5,735,257</b>	<b>5,227</b>
<b>NET COST OF SERVICES</b>	<b>(13,273,199)</b>	<b>(3,357,587)</b>	<b>(3,407,481)</b>	<b>(49,894)</b>
Corporate & Democratic Core	185,450	46,363	46,363	0
<b>NET COST OF HRA SERVICES</b>	<b>(13,087,749)</b>	<b>(3,311,225)</b>	<b>(3,361,118)</b>	<b>(49,894)</b>
Interest Payable	7,543,937	1,887,493	1,887,493	0
Interest Receivable	(2,622,080)	(656,043)	(656,043)	0
Revenue Contribution to Capital	7,433,028	1,859,742	1,859,742	0
Contribution to Development Reserve	682,864	170,850	170,850	0
Contribution to/(from) Resilience Reserve	0	0	0	0
Contribution to Insurance Reserve	50,000	12,510	12,510	0
Capital Grant			(1,530,727)	(1,530,727)
<b>(Surplus)/Deficit on HRA Services</b>	<b>0</b>	<b>(36,673)</b>	<b>(1,617,293)</b>	<b>(1,580,621)</b>

Project/Scheme	Current Programme 2024/25 £000	Profiled Budget £000	Actual and Commitments £000	Variance £000
<b>Housing Investment</b>				
HRA Capital Works	19,828	4,957	5,312	355
Garage Demolitions	23	6	0	(6)
Parking Solutions	288	72	-194	(266)
Stonebroom Regeneration Project	498	125	15	(110)
North Wingfield New Build	8,606	2,152	1,684	(468)
Stock Purchase Programme	3,831	958	1,236	278
Private Sector Spending	820	205	382	177
<b>Total Housing Investment</b>	<b>33,894</b>	<b>8,474</b>	<b>8,435</b>	<b>(39)</b>
<b>Other Capital Projects</b>				
Asset Refurbishment - General	954	239	10	(229)
Asset Refurbishment - Mill Lane	481	120	3	(117)
Coney Green Telephony System	103	26	0	(26)
Lottery Funded Schemes	9	2	0	(2)
Replacement Vehicles	4,927	1,232	30	(1,202)
Contaminated Land	42	11	0	(11)
ICT Schemes	493	123	27	(96)
Sharley Park 3G Pitch	1,000	250	0	(250)
CX Town Market Street Regeneration	10,824	2,706	403	(2,303)
CX Town Sharley Park Active Community Hub	10,875	2,719	2,215	(504)
CX Town Low Carbon Housing Challenge Fund	1,724	431	40	(391)
CX Town Rail Station Feasibility	44	11	0	(11)
CX Town Programme Management	361	90	75	(15)
UK Shared Prosperity Fund	1,069	267	144	(123)
<b>Total Other Capital Projects</b>	<b>32,906</b>	<b>8,227</b>	<b>2,947</b>	<b>(5,280)</b>
<b>Total Capital Expenditure</b>	<b>66,800</b>	<b>16,700</b>	<b>11,382</b>	<b>(5,318)</b>
<b>Housing Investment Funding</b>				
Major Repairs Reserve	(15,493)	(3,873)	(5,311)	(1,438)
HRA Capital Investment Reserve	(350)	(88)	194	282
Usable Capital Receipts	(2,811)	(703)	0	703
External Grant	(2,642)	(661)	0	661
Prudential Borrowing	(11,778)	(2,945)	(2,936)	9
	(33,074)	(8,269)	(8,053)	216
Private Sector Spending				
Disabled Facilities Grant	(820)	(205)	(382)	(177)
<b>Total Housing Investment Funding</b>	<b>(33,894)</b>	<b>(8,474)</b>	<b>(8,435)</b>	<b>39</b>
<b>Other Capital Projects Funding</b>				
Prudential Borrowing	(14,987)	(3,747)	(2,230)	1,517
External Grant	(14,465)	(3,616)	(662)	2,954
RCCO	(433)	(108)	(3)	105
Useable Capital Receipts	(3,021)	(755)	(52)	703
<b>Other Capital Project Funding</b>	<b>(32,906)</b>	<b>(8,227)</b>	<b>(2,947)</b>	<b>5,280</b>
<b>Total Capital Financing</b>	<b>(66,800)</b>	<b>(16,700)</b>	<b>(11,382)</b>	<b>5,318</b>