

PROVISIONAL FINAL ACCOUNTS AND FINAL FINANCIAL MONITORING REPORT – 2007/08

1. INTRODUCTION

- 1.1 This report updates the standard financial monitoring reports for the year and provides the provisional outturn position on the General Fund, Housing Revenue Account, Capital Programme and Commercial Services.
- 1.2 Under the Accounts and Audit Regulations 2003 (England), Local Authorities are required to adopt their final accounts within three months of the end of the financial year to which they refer.
- 1.3 A copy of this Council's consolidated final accounts will be presented to the Final Accounts Committee on 20 June 2008.

2. GENERAL FUND

- # 2.1 Details of the final monitoring report for the year are set out in Appendix 1. Net expenditure before transfers between reserves was £20.673m. This represents a saving of £655k on the previously approved budget. The most significant change is notification from the Government of £396k additional grant from the Local Authority Business Growth Incentive Scheme. This was notified to the Council on 2 April. An analysis of all variations from those previously reported is set out in Appendix 5.
- # 2.2. Included within the Portfolio/Committee savings in Appendix 1 are items totalling £139,000 where planned specific expenditure was not completed in the year. The report proposes to carry funds forward into 2008/09, in order to enable the works/projects to be completed. Details are included in Appendix 5.
- 2.3 The General Fund balance provisionally anticipated at 31 March 2008 is £2.036m. This equates to 9.1% of the net budget requirement for 2008/09 and is in line with the £2m minimum level set out in the Council's financial strategy, approved in July 2007. No further contribution is therefore proposed at this stage.
- # 2.4 To enable a comparison to be made on the year's financial performance the provisional outturn position is compared with the original budget at Appendix 2. The main points highlighted from this are:
 - Overall service expenditure, after adjusting for carry forwards between years, shows a total variance of £174k (less than 1%).
 - Additional interest of £400k was generated.
 - Additional Local Authority Business Growth Initiative Grant of £737k was received.
 - Overall Council finances improved by £963k.

- In accordance with the financial strategy approved in July 2007, the Council will in the year transfer the £963k to the Capital Programme Reserve (£447k has previously been approved; £516k requires approval).

3. HOUSING REVENUE ACCOUNT

- # 3.1 The provisional income and expenditure for the Housing Revenue Account is shown in Appendix 3. It identifies net savings of £442,000, which have not previously been reported to Members. Details of the main items are shown in Appendix 6.
- 3.2 After allowing for the net savings in Appendix 6 and previously reported savings variations of £618,000, the estimated balance on the Housing Revenue Account at 31 March 2008 is £6.543m, which is £1.060m higher than was originally forecast.

4. CAPITAL EXPENDITURE PROGRAMME – OTHER SERVICES

- # 4.1 Total actual expenditure for 2007/08 was £6.335m (Appendix 4), which is an underspend of £627k from the last approved budget. This was principally due to expenditure rephasings of £621k. Details of all rephasing items and other budget variations are set out within Appendices 7 and 8.

5. CAPITAL EXPENDITURE PROGRAMME – HOUSING

- 5.1 Total actual expenditure for 2007/08 was £5.408m (Appendix 4), which is an underspend of £746k from the last approved budget. This was principally due to slippage of £750k in Council Housing Major Repairs Expenditure offset by £14k of Environmental Enhancements brought forward from 08/9. Details of all budget variations are set out within Appendices 7 and 8.

6. OTHER ISSUES

- 6.1 The Council has for a number of years maintained a replacements and renewals reserve which was used to finance vehicles, ICT and leisure equipment purchases. This was held separately to the Capital Programme Reserve, which is used to finance other capital expenditure projects. With the introduction of Prudential Borrowing the Council moved towards financing equipment from internal loan and repayment contributions to the reserve were stopped as part of the 2008/09 budget process and replaced with Voluntary Revenue Provision charges. The changes had no effect on the overall General Fund but have effectively made the R&R reserve redundant. It is therefore proposed to transfer the balance on the reserve at the year end to the Capital Programme Reserve. The provisional outturn figure for transfer is £1.669m.

7. PORTFOLIO HOLDER COMMENTS

- 7.1 The Portfolio Holder, Finance and Efficiency, welcomes the excellent result for the year, which has made it possible to replenish the Capital Programme Reserve.
- 7.2 The result stems from savings in most departments of the Council and he would like to couple with his support for the recommendations his thanks to all those who have contributed.

8. RECOMMENDATIONS

- 8.1 It is recommended that the provisional outturn figures be noted and that Cabinet request Council to approve the transfer from the General Fund of:
- £109,000 to the Committed Schemes Reserve (Previously approved £185k)
 - £30,000 to the Local Development Framework Reserve.
 - £516k to the Capital Programme Reserve (Previously approved £447k)
- 8.2 It is recommended that Cabinet request Council to transfer the balance on the General Fund Replacements and Renewals Reserve at 31 March 2008 (estimated £1.669m) to the Capital Programme Reserve.

For Further Information Please Contact:

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Background Papers:

Financial Monitoring Reports –
Cabinet – August 2007,
October 2007, December 2007
February 2008, April 2008

GENERAL FUND - ACTUAL EXPENDITURE 2007/2008
PROVISIONAL FINAL FINANCIAL MONITORING REPORT

	2007/2008 Latest Approved Budget £'000	2007/2008 Provisional Actual £'000	Variation £'000
PORTFOLIO/COMMITTEE EXPENDITURE			
Crime & Disorder	718	657	-61
Employment, Health & Wellbeing	2,203	2,146	-57
Environment	6,201	6,097	-104
Finance & Efficiency - Direct	4,748	4,919	171
General Purposes & Licensing	692	674	-18
Housing	1,431	1,373	-58
Leisure, Culture & Youth	3,078	2,990	-88
Planning Development Control	1,009	1,050	41
Planning & Transportation	2,376	2,175	-201
Commercial Services External Works	34	50	16
Business Unit Asset Rentals	-1,017	-1,017	0
Service Expenditure	21,473	21,114	-359
Capital Financing Provision	695	849	154
Vehicles & Equipment Provision	1,046	982	-64
Interest Earnings	-1,545	-1,535	10
Local Authority Business Growth Grant	-341	-737	-396
Net Expenditure before Transfers to Reserves	21,328	20,673	-655
Transfers to/from(-) Reserves			
Transfer from(-)/to Revenue Reserves	-49	90	139
Transfer from(-)/to Capital Programme Reserve	447	963	516
GENERAL FUND NET BUDGET/EXPENDITURE	21,726	21,726	0
(variation transferred to Capital Programme Reserve)			

GENERAL FUND BALANCE 1 APRIL 2007

2,036

GENERAL FUND BALANCE 31 MARCH 2008

2,036

Note: The latest approved budgets have been amended since the last financial monitoring report presented to Cabinet in April. The changes reflect the allocation to Portfolios of contingency fund budget items, holding account items shown in the April report and the grossing up of the General Purposes & Licensing budget by £70k for the transfer from the Quadrennial Election Reserve.

GENERAL FUND REVENUE BUDGET 2007/08
ORIGINAL BUDGET / PROVISIONAL OUTTURN COMPARISON

	2007/2008 Original Budget £'000	2007/2008 Provisional Outturn £'000	Net Carry Forwards £'000	Variation to Original Budget £'000
Crime & Disorder	741	657	28	-56
Employment,Health & Wellbeing	2,310	2,146	10	-154
Environment	6,231	6,097	131	-3
Finance & Efficiency	4,819	4,919	53	153
General Purposes & Licencing	654	674	-70	-50
Housing	1,432	1,373	0	-59
Leisure	2,884	2,990	0	106
Planning Development Control	901	1,050	-94	55
Planning & Transportation	2,097	2,175	32	110
Commercial Services External Works	-22	50	0	72
Business Unit Asset Rentals	-1,017	-1,017	0	0
Service Expenditure	21,030	21,114	90	174
Revenue Financing of Capital Expenditure	1,831	1,831	0	0
Interest Earnings	-1,135	-1,535	0	-400
Additional Government Grant Received				
Local Authority Business Growth Incentive Grant	0	-737		-737
Transfer variation to Capital Programme Reserve	21,726	20,673	90	-963

Budgets brought forward from 2006/07

-234

Budgets carried forward to 2008/09

324

 90

APPENDIX 3

HOUSING REVENUE ACCOUNT - ACTUAL EXPENDITURE 2007/2008

	2007/2008 Latest Approved Budget £000	2007/2008 Provisional Actual £000	2007/2008 Variation £000
INCOME			
Dwelling Rent Income	19,282	19,376	-94
Other Rent Income	708	689	19
Service Charge Income	1,172	1,155	17
Government Subsidy	-6,984	-6,826	-158
Other Income	605	596	9
Total Income	14,783	14,990	-207
EXPENDITURE			
Reactive Maintenance	1,810	1,869	59
Cyclical Maintenance / DFG	1,507	1,398	-109
Supervision & Management	5,161	4,909	-252
Rent Rebates	208	262	54
Funding of Major Repairs	4,443	4,443	0
Environmental Enhancements	100	114	14
Capital Financing Costs	328	335	7
Other Expenditure	56	48	-8
Total Expenditure	13,613	13,378	-235
Deficit/Surplus (-) for the year	-1,170	-1,612	-442
Balance at 1 April 2007	4,931	4,931	0
BALANCE AT 31 MARCH 2008	6,101	6,543	-442

CAPITAL EXPENDITURE OUTTURN 2007/08

	2007/2008 Latest Approved Budget £000	2007/2008 Actual Spend £000	2007/2008 Savings/ Overs	Net Rephasings to 08/9+ £000
	£000s	£000s		£000s
Other Services				
Crime & Disorder	0	0	0	0
Employment, Health & Wellbeing	62	27	-27	-8
Environment	308	312	3	1
Env (Coastal Protection)	954	919	0	-35
Finance & Efficiency	2995	2918	8	-85
Leisure, Culture & Youth	1488	1262	0	-226
Leisure Developers Contributions	585	331	0	-254
Planning & Transportation	570	566	10	-14
	6962	6335	-6	-621
Housing				
Housing-Private Sector	1611	1601	-10	0
Housing-Public Sector	4543	3807	0	-736
	6154	5408	-10	-736
TOTAL	13116	11743	-16	-1357

VARIATIONS ON GENERAL FUND

CRIME & DISORDER	£'000
CCTV – The consultants budget for retendering the maintenance contract was underspent by £18k but it is proposed to carry this funding forward to cover invoices which are now anticipated in 08/9. In addition, there were savings of £8k in current maintenance and other supplies and services costs, staffing budgets were underspent by £5k, insurance costs were £3k less than estimated and income exceeded the budget by £1k.	-35
Community Safety – Funding of £10k was approved for work on the crime audit. This was not utilised in the year and it is now proposed to be carried forward for use in 08/9. Other net savings of £13k resulted from reduced car allowances costs, reduced supplies & services costs and additional income.	-23
Other Variations	-3
SUBTOTAL – CRIME & DISORDER	-61
EMPLOYMENT, HEALTH & WELLBEING	
Economic Development – An underspend of £17k on supplies and services and the receipt of additional income of £7k resulted in an overall net underspend of £24k.	-24
Pest Control – A total service net underspend of £8k was principally due to income exceeding the budget by £6k.	-8
Personal Health & Social Inclusion – As a result of long term sickness some projects did not go ahead leading to an underspend of £17k.	-17
Environmental Protection – The hired & contracted budget within the Air Pollution service was underspent by £18k.	-18
Community Meals – An increase in the cost of meals together with a reduction in income due to reduced meal numbers resulted in a net service overspend of £20k.	20
Other Variations	-10
SUBTOTAL – EMPLOYMENT, HEALTH & WELLBEING	-57
ENVIRONMENT	
Environment Policy & Recycling – Additional income of £37k from Project Integra and £24k from paper, glass and textile credits were offset by a shortfall of £7k in income from glass recycling. In addition, contributions to Project Integra were £20k less than budget.	-74
Refuse Collection - A shortfall in income of £5k from special collections and £9k in trade waste collections was partially offset by additional income of £5k from Domestic income. Other net budget overspends were £3k.	12
Public Conveniences – Savings of £28k in maintenance costs were offset by overspends of £6k in locking up costs and £5k in insurance costs.	-17

APPENDIX 5

£'000

Cemeteries – Income exceeded budget by £10k.	-10
Abandoned Vehicles – Net savings of £8k were principally due to reduced supplies and services costs due to a further reduction in the number of abandoned vehicles.	-8
Other Variations	-7
SUBTOTAL - ENVIRONMENT	-104

FINANCE AND EFFICIENCY

Council Tax Collection – Additional income of £68k from court costs has been generated. In addition, the bad debt provision on outstanding costs has been reduced by £20k, savings of £10k were achieved in the Tax and Benefits business unit and other income/savings of £6k were generated.	-104
Non Domestic Rates – Government grant was £18k lower than estimated and discretionary relief allowances exceeded the budget by £16k. These additional costs were offset by net other savings of £18k principally due to savings within the Tax and Benefits business unit.	16
Provisions – The redundancy provision has been increased by £218k to meet the anticipated cost of previously approved redundancies.	218
Housing/Council Tax Benefits – An increase of £12k in net Housing Benefits costs has resulted due to a marginally lower than anticipated level of subsidy on payments made.	12
Unapportionable Central Overheads – Unallocated employee and supplies and services savings budgets of £126k, which were held in the Contingency Fund were offset by savings of £13k on added years pension premiums. The Contingency fund savings target is met by actual savings shown across the various Portfolios shown within this Appendix.	113
Corporate & Democratic Core – An overall saving of £49k is largely due to various employee cost savings (£31k), savings of £7k following renegotiation of the Treasury Management Consultants contract and underspends totalling £10k in Members travel and training budgets.	-49
Balances Unallocated – Overspends of £34k on offices and depots, principally on maintenance, were more than offset by an overrecovery of £14k on the vehicles and fleet holding account and the removal of depreciation charges relating to depots	-13
Other Variations	-22
SUBTOTAL – FINANCE AND EFFICIENCY	171

GENERAL PURPOSES & LICENSING

Registration of Electors – Savings of £8k were achieved on employee costs.	-8
Other Variations	-10
SUBTOTAL – GENERAL PURPOSES & LICENSING	-18

APPENDIX 5

HOUSING	£'000
Enabling Role – Total savings of £20k were due to underspends of £11k in supplies and services costs, £4k in employee costs and the receipt of £5k income that had not been budgeted for.	-20
Community Alarms – An overall net saving of £18k was principally due to an increase of £11k in year end stock of lifelines and an underspend of £4k in employee costs.	-18
Homeless Assistance – An underspend of £15k was principally due to savings of £22k in salary and supplies and services costs within the Homeseach business unit, offset by net additional costs of £6k on the Housing Association Private Sector Leasing scheme.	-15
Other Variations	-5
SUBTOTAL - HOUSING	-58
LEISURE	
Health and Leisure Centres - An overall saving of £72k on health and leisure centres was principally due to savings of £38k in employee costs, £50k in premises costs (cleaning, maintenance, insurance and utilities) and £6k on other expenditure budgets, offset by a shortfall of £22k in income.	-72
Dibden Golf Centre - A budget overspend of £22k on catering was principally due to employee overspends of £31k offset by savings of £7k in utilities costs. In addition, a shortfall of £26k in course and cottage rental income was offset by net savings of £7k on other expenditure budgets.	39
Foreshores and Beaches - An overall service underspend of £7k was principally due to employee savings of £6k.	-7
Keyhaven River – Income exceeded the budget by £15k and there were maintenance savings of £5k.	-20
Sports and Community Development – Employee savings were £12k.	-12
Eling Tollbridge – Income exceeded the budget by £15k.	-15
Other Variations	-1
SUBTOTAL – LEISURE	-88

APPENDIX 5

PLANNING DEVELOPMENT CONTROL	£'000
Planning Delivery Grant – Planning delivery expenditure underspends were £27k. It is proposed to carry £20k of these forward into 2008/09 to fund planned ICT enhancements. In addition, grant received exceeded the budget by £17k.	-44
Other Planning Variations – Income from planning fees was £69k less than the latest approved budget which had been increased during the year by £60k from the original budget. Other planning income was also £33k below budget and appeal costs exceeded the budget by £14k, but these variances were partly offset by savings of £25k in other costs.	85
SUBTOTAL – PLANNING DEVELOPMENT CONTROL	<u>41</u>
 PLANNING & TRANSPORTATION	
Public Lighting – Maintenance, repairs and improvement budgets were underspent by £92k and the electricity underspend was £18k. Of the £92k underspend, £40k relates to the removal of a provision for anticipated liabilities from previous years which have not materialised, the remainder is largely due to the possibility of a future PFI scheme as a result of which HCC have spent less than previously estimated on lighting improvement and maintenance (which, if successful would be undertaken as part of the PFI scheme).	-110
Concessionary Travel – Total savings of £58k were principally due to savings of £30k in administration costs and £20k in the Concessionary Vouchers scheme.	-58
Land Charges – Income exceeded the budget by £10k and other net savings were £2k.	-12
Planning Policy – Employee costs were £8k less than budget and supplies and services savings were £13k. Other net budget variations reduce the underspend by £3k.	-18
Environmental Design – Employee costs exceeded the budget by £19k but these were offset by savings of £5k in supplies and services costs.	14
Car Parks – Penalty Charge Notice income was £15k below budget and there were overspends of £9k in advertising costs and £15k in maintenance costs. These were offset by savings of £21k in rents/electricity. Other net budget overspends were £5k	23
District Local Plan – It was anticipated that expenditure on the Local Development Framework for 2007/08 would be £80k. Eventually only £50k was incurred. It is proposed to transfer the underspend to the District Local Plan Reserve to cover expenditure which will now be incurred in future years.	-30
Other Variations	-10
SUBTOTAL – PLANNING & TRANSPORTATION	<u>-201</u>
 COMMERCIAL SERVICES	
The deficit arising on external works carried out by Commercial Services was £50k, which exceeded the previously reported forecast by £16k.	16
SUBTOTAL – COMMERCIAL SERVICES	<u>16</u>

APPENDIX 5**CAPITAL FINANCING PROVISION** £'000

The capital financing provision for the year has been increased by £154k so that the overall contribution to capital expenditure matches the intended amount set out in the original budget. This increase equals reductions in the vehicles and equipment provision reported below and in previous monitoring reports.

154

154**VEHICLES AND EQUIPMENT PROVISION**

Additional rephasings of ICT capital expenditure into 2008/09 as detailed in Appendix 7 and overall purchases in 07/08 being later in the year than originally anticipated have resulted in a further reduction of £64k in the revenue costs repayment arising from purchases.

-64

SUBTOTAL – VEHICLES AND EQUIPMENT PROVISION-64**INTEREST EARNINGS**

Interest earnings were £10k less than previously reported due to an amount payable to Revenues & Customs that had not been allowed for.

10

SUBTOTAL – INTEREST EARNINGS10**LOCAL AUTHORITY BUSINESS GROWTH INITIATIVE GRANT**

The Authority was notified in April that it is likely to receive an additional £396k in business growth grant relating to the financial years 2005/06 – 2007/08

-396

SUBTOTAL – LABGI-396**TOTAL – GENERAL FUND**-655**SUMMARY OF REHASED SCHEMES TO 2008/09****£'000**

Budgets covered by Planning Delivery Grant	44
Public Lighting Maintenance for Redesignation	17
Contaminated Land Consultants	10
Crime Audit	10
CCTV Consultants	18
Valuers-Asset Management System Data Population	10
Total to Committed Schemes Reserve	<u>109</u>
Local Development Framework	<u>30</u>
	<u>139</u>

VARIATIONS ON HOUSING REVENUE ACCOUNT

INCOME	£000
Dwelling Rent Income – This has outstripped the budget principally due to lower than expected Right To Buy sales during the year and a better voids performance.	-75
Service Charge Income – The subsidy received from HCC is less than budget due to lower contributable costs within the Sheltered Housing service.	17
Government Subsidy – NFDC is in a negative subsidy situation and as a result pays subsidy to the Government. The overall subsidy payable in respect of 2007/08 shows an improvement compared to the original budget, due to the following factors: 1 - £115k due to an increase in the cost of capital charges following a rise in the interest rate prescribed by the Government. This increased capital cost reduces the level of subsidy payable. 2 - £43k from a Government grant towards the cost of loss of rental income, where the authority is constrained in the rent it charges due to Government rules that limit the level of increase allowed.	-158
Miscellaneous Income	9
	<u>-207</u>
EXPENDITURE	
Reactive Maintenance – This budget is entirely demand led and therefore difficult to control. Whilst some work has constrained the overall expenditure, the increased demand from tenants has resulted in the overspend shown.	59
Cyclical Maintenance / Disabled Facilities Grants (DFGs) – Expenditure on DFGs has been lower than expected. This and staff vacancies within the housing maintenance service, which restricted the number of projects that could be undertaken, has resulted in a saving.	-109
Supervision & Management savings are due to the following factors: 1 - £-67k principally due to vacancies following reorganisation of the Housing service and also from other savings within business units. 2 - £-100k from Sheltered Housing service due to a £40k saving on utilities and a £60k underspend arising from lower expenditure than anticipated to cover costs within the General Fund after the outsourcing of Central Control. 3 - £-30k as a result of lower Estate Management charges. 4 - £-22k from lower costs for publishing and printing the HomeTalk magazine. 5 - £-15k of rechargeable repairs income from passing costs onto individual tenants where applicable. 6 - £-16k saving due to premises insurance being less than anticipated. 7 - £-2k other savings.	-252
Rent Rebates – The budget for the HRA contribution towards the cost of rent rebates is set on the basis of the potential liability which the authority has. However, eventual costs are dependent on the actual performance in the payment of rebates and the recovery of overpayments due to errors or fraud. The net cost this year is £54k higher than the budget.	54
Environmental Enhancements – The expenditure is higher than anticipated primarily due to essential works at the land and buildings at St. George's, Calshot.	14
Miscellaneous Expenditure	-1
	<u>-235</u>
TOTAL VARIATIONS – HOUSING REVENUE ACCOUNT	<u><u>-442</u></u>

SCHEDULE OF REPHASINGS OF CAPITAL EXPENDITURE

FINANCE AND EFFICIENCY	£000
Vehicles & Plant – b/f from 08/09	240
Vehicles & Plant – c/f to 08/09	-142
ICT	-137
Marsh Lane Depot	-1
Buildings – Design & Preparatory Work	-33
Buildings – Health and Safety Compliance	-9
ATC – Combined Reception South Wing	-3
	<u>-85</u>
	<u>-85</u>
 PLANNING & TRANSPORTATION	
Ampress – Enhance Public Transport	-8
Ampress – Lymington Town Cycle Route	-4
Marchwood RNAD	-2
	<u>-14</u>
	<u>-14</u>
 ENVIRONMENT	
Public Conveniences – Fordingbridge (b/f from 08/09)	1
	<u>1</u>
	<u>1</u>
 ENVIRONMENT (COASTAL PROTECTION)	
Solent Dynamic Project	-8
North Solent SMP Review	-19
Regional Monitoring – phase 1	-13
Regional Monitoring – phase 2	5
	<u>-35</u>
	<u>-35</u>
 LEISURE	
Pennington Children's Centre	-40
Coast – Hordle Cliff Top Path	-28
Coast – Calshot Pedestrian Scheme	-23
Coast – Keyhaven Key	-20
Dual use – Youth Facilities	-11
New Milton HCC – Works to Cliff	-19
Applemore - Roof Works	-8
Leisure Equipment	-33
Open Space Safety Signage	-10
Other Variations	-34
	<u>-226</u>
	<u>-226</u>

APPENDIX 7

LEISURE (DEVELOPERS' CONTRIBUTIONS)	£000
Parish Paths Project	-9
Ringwood - Bickerley	-29
Ringwood and Ellingham Rugby Club	-175
Ringwood – Land at Poulner lakes	-20
Marchwood – Admiralty Quay Promenade	-14
Other Variations	-7
	<u>-254</u>
TOTAL OTHER SERVICES REPHASINGS	<u><u>-623</u></u>
 HOUSING	
Major Repairs	-750
Environmental Enhancements	14
	<u>-736</u>
TOTAL REPHASINGS	<u><u>-1357</u></u>

CAPITAL EXPENDITURE VARIATIONS (EXCLUDING REPHASINGS)**EMPLOYMENT,HEALTH & WELLBEING**

£000

The Eling Wharf scheme will not go ahead for the time being. There are no funding implications as the scheme was to be 100% grant funded by DEFRA.

-27

 -27

PLANNING & TRANSPORTATION

St John's Car Park Hythe – The overspend relates to landscaping works for which there was no capital budget provision.

18

Elm Avenue Car Park New Milton – Resurfacing works costs were less than had been estimated.

-8

 10

OTHER

Miscellaneous minor variations.

 11

TOTAL OTHER SERVICES CAPITAL VARIATIONS

 -6

HOUSING

The underspend in the Private Sector Housing Programme is principally due to an underspend of £28k in Renewal Grants offset by an overspend of £19k on mandatory expenditure on Disabled Facilities grant of £19,000.

-10

TOTAL HOUSING CAPITAL VARIATION

 -10

TOTAL CAPITAL EXPENDITURE VARIATIONS (EXCLUDING REPHASINGS)

 -16
