



Report to Resources Committee

23 February 2016

Title: Management Accounts – Third Quarter 2015/16

Report of: Head of Corporate Services

Purpose of Report

1. To provide the Committee with an update on the management accounts for the third quarter of the financial year 2015/16.

Background

2. The Accounts Team produces monthly management accounts which detail the actual charges for the month, the year to date charges and the budget year to date. This shows the variance and the forecasted spend at year end. This report has been included in the Appendix to this report.
3. The Board agreed the budget for 2015/16 at its meeting on 19 March 2015.

Management Accounts

4. The Council agreed to pay the company fees totalling £35,858,691 for the 2015/16 financial year. This consists of £13,484,483 for the Management Fee, £1,000,000 for the Company to manage the capital programme and £21,374,208 for the repairs fee (£19,229,208 from HRA Revenue and £2,145,000 from HRA Capital).
5. The Company has also budgeted to receive £164,060 income in 2015/16 in relation to new build management fees, management fees for managing other properties, rental income for the TGHC owned properties and some miscellaneous income.
6. The total revenue budget for 2015/16 is therefore £14,648,543 and the repairs budget £21,374,208.
7. As detailed in the budget report, the proposed budget, similar to the prior year, includes a review of current vacancies. We have removed costs associated with some of our current vacant posts that we do not expect to fill to enable the budget to balance.

8. The 2015/16 repairs fee has been agreed as an overall increase on the 2014/15 fee. It reflects the increased costs agreed as part of the 2 year extension to the Mears contract and a £800,000 increase in the painting programme to allow a 7 year painting programme to be implemented.
9. The Management Accounts for the third quarter of the financial year 2015/16 are included within the Appendix to this report. The Management Accounts include the income and expenditure in relation to both revenue and repairs up to the end of December 2015.
10. The Management Accounts Revenue shows a surplus for the third quarter of £387,000. This is due to slippage on vacant posts and overhead budgets where spend will not be realised until later in the year.
11. The £154,000 under spend on employee costs is mainly due to slippage on vacant posts. Some of these posts were new posts that the company received additional management fee to fund. As the posts could not be advertised until the funding was agreed, they were not filled until during the second quarter. Some were then filled by internal candidates creating slippage in other services.
12. In addition, a number of posts have also been held vacant in order to contribute towards the savings efficiencies required for 2016/17 and recruitment has been limited to essential posts only. We are also currently running a voluntary redundancy process, the costs of which will be determined once the process closes on 28th February.
13. Overhead costs are under budget by £235,000 to the third quarter. This is mainly due to budgets that are traditionally not spent until later in the year, lower utility bills over the summer and the mild winter so far.
14. We are forecasting that overheads will come in £149,000 over budget at the year end however. This is mainly due to £32,000 in relation to the Health & Safety SLA, which was not budgeted for but for which funding from a vacant post in the Health & Safety team is being held, with a corresponding under spend on employee costs. The remainder is mainly in relation to the replacement of desktop PC's, increased staff training requirements and Civic Centre office alterations.
15. The overall position for repairs at the end of the third quarter is an under spend of £674,000. Although the position at the end of the third quarter would suggest that spend is on target there are a couple of areas of concern. Mears responsive repairs and relets are both over spent, partly due to Mears completing work they received in 2014/15 for which the budget has now transferred to Construction Services. Construction Services budgets are currently underspending partly offsetting the over spend. This area will need to be monitored closely to ensure it comes in on budget by the year end.
16. The painting programme is currently underspent for both Mears and Construction Services. Due to ongoing negotiations over the contract extension, Construction Services didn't start their painting programme until the end of July 2015. We are now forecasting that the Construction Services programme won't complete and the budget will underspend by £126,000.

Progress on both delivery streams will be monitored closely over the final quarter.

Link to values

17. This report is in line with the following values of the company:

- Fair
- Customer Focused
- Open and Honest
- Accountable

Impact on tenants

18. Appropriate financial monitoring and control will ensure efficiencies are maximised and redirected to services that directly impact on tenants.

Risk Management Implications

19. Regular and accurate monitoring will ensure that the strategic risk within the business plan (failure to manage the Company's finances) is effectively controlled.

20. Current and proposed changes as part of Welfare Reform have impacted on void expenditure and will need to be closely monitored throughout the year to ensure any potential overspends are mitigated.

Financial Implications

21. The financial implications are contained within the report and appendices.

Health Implications

22. There are no direct health implications arising from this report.

Equality and Diversity Implications

23. There are no equality or diversity implications arising from this report.

Value for Money implications

24. Regular financial monitoring and control will ensure efficiencies are maximised and then utilised in the most appropriate manner.

Environmental Implications

25. Environmental consideration is given during the day to day management of financial resources through the drive to ensure that purchasing methods are sustainable and through the reduction of energy costs through energy efficient measures being introduced in working practices.

Consultation carried out

26. None directly for this report.

Recommendation

27. The Committee's views are sought as to whether it is satisfied with the financial management of the Revenue and Repairs budgets for the third quarter of the 2015/16 financial year.

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**The Gateshead Housing Company
Management Accounts – December 2015**

Revenue and Repairs Executive Summary

1. The management accounts for the third quarter of the 2015/16 financial year are shown below:

	YTD Actual £'000	YTD Budget £'000	YTD Variance £'000	Annual Budget £'000	Year End Variance Forecast £'000
Management Fee					
Income	10,984	10,986	(2)	14,649	0
Employee Costs	7,192	7,346	154	9,795	356
Overhead Costs	3,405	3,640	235	4,854	(149)
Surplus/(Deficit)	387	0	387	0	207
Repairs Fee					
Repairs Management Fee	14,422	14,422	0	19,229	0
Capitalisation	1,533	1,609	(76)	2,145	0
Insurance Funded Repairs	62	0	62	0	82
Repairs Costs	15,343	16,031	688	21,372	142
Surplus/(Deficit)	674	0	674	0	224
Overall Annual Surplus/(Deficit)	1,061	0	1,061	0	431

2. The overall surplus at the end of the third quarter is £1,061,000.
3. The revenue budget to the third quarter shows a surplus of £387,000. The surplus is mainly due to slippage on vacant posts and overhead budgets that traditionally don't spend until later in the year.
4. The overall repairs budget is underspent at the end of the third quarter by £674,000, however Mears responsive repairs and voids are overspent (partially offset by the under spend in relation to the Construction Services contract mobilisation) and will be monitored closely over the next few months to ensure that the over spend is reduced. If required, measures will be put in place to control spend to within budget.

Income

	YTD Actual £'000	YTD Budget £'000	YTD Variance £'000	Annual Budget £'000	Year End Variance Forecast £'000
INCOME					
Management Fee	10,113	10,113	0	13,484	0
Officer Costs	750	750	0	1,000	0
New Build Management Fee	66	66	0	88	0
Management Fee from External Bodies	18	18	0	25	0
Gardening Service Income	1	1	0	2	0
Feed in Tariffs	2	2	0	2	0
TGHC Properties Rent	30	30	0	40	0
Solicitors Packs	3	3	0	4	0
Laundry Income	1	3	(2)	4	0
Total Income	10,984	10,986	(2)	14,649	0

5. Overall income for the third quarter is £2,000 under budget however we are expecting that this will be on budget at the year end.
6. The Management Fee is in relation to the everyday management of Gateshead Council's properties. The fee has increased by 2.1% from the 2014/15 management fee.
7. The Officer Costs are for the work carried out in relation to managing the capital programme on behalf of the Council. This fee covers the staffing and overheads required to manage the programme. This fee equates to 6% of the overall capital programme.
8. The New Build Management Fee relates to the fee paid by Keelman Homes for managing the development of its new build properties throughout Gateshead. The fee has been calculated based on the salary costs of the employees involved in managing the builds. The fee will be reconciled at the end of the year to ensure it covers the actual costs of the relevant employees.
9. The Management Fee from external bodies relates to the fee received by the company for undertaking the day-to-day management of properties on behalf of Keelman Homes, Thirteen Group and Gateshead Council's Empty Homes. The company has a management agreement with Keelman Homes from which it receives £200 for each of these properties. Should any new properties come under our management during the year then this fee could potentially change.
10. The Gardening Service income is an additional income amount agreed with Gateshead Council's Housing Options section. This income is received for the use of the Handyperson service to undertake grass cutting and other gardening services for the homeless section properties.

11. The Feed In Tariff income relates to income we receive for the electricity generated by the photovoltaic panels on the 3 new build properties at High Lanes.
12. The TGHC Properties Rent income relates to rent and service charge income received for the 8 properties that are owned by The Gateshead Housing Company.
13. The Solicitors Pack income is in relation to information provided to solicitors by our Leasehold Services Team whenever a leasehold property is sold or mortgaged. Due to the increase in Right To Buy applications over the last year, we increased this budget in 2015/16 to a more realistic level.
14. The Laundry income relates to the coin-operated washing machines and dryers based at Warwick Court. The actual income is currently under budget however we expect it to come in on budget by the year end.

Staff Costs

15. Staff Costs are broken down as follows:

	YTD Actual £'000	YTD Budget £'000	YTD Variance £'000	Annual Budget £'000	Year End Variance Forecast £'000
Employee Costs					
Customer Services	2,129	2,177	48	2,903	110
Neighbourhood Services - HQ	748	745	(3)	994	(3)
Investment & Development Services	948	995	47	1,326	109
Neighbourhood Services - areas	2,122	2,152	30	2,870	65
Customers and Communities Sub Total	5,947	6,069	122	8,093	281
Corporate Services	1,245	1,277	32	1,702	75
Total Employee Costs	7,192	7,346	154	9,795	356

16. Salary costs are underspent for the third quarter due to salary slippage. The salary budget is based on the current structure and a number of vacant posts have been held at zero budget and will not be appointed to during the year to enable budgets to breakeven. As service areas are reviewed, restructures will be brought to this committee for approval to ensure that any vacant posts which are not required are deleted.
17. In addition, a number of posts have also been held vacant in order to contribute towards the savings efficiencies required for 2016/17 and recruitment has been limited to essential posts only.

18. The Customer Services section is currently underspent by £48,000. This is partly due to vacant posts within the repairs reporting centre, previous vacancies have been filled however there are now further vacancies. In addition, the council provided us with additional management fee to create new posts within the voids, lettings and rent and income teams, to deal with the additional workload caused by welfare reform and universal credit, and for an additional post in the repairs team to assist in the management of the repairs contract extension. As we couldn't begin recruitment to these posts until the management fee was agreed, the posts weren't filled until the second quarter. The posts have now been filled but there is further salary slippage where these posts have been filled by internal candidates.
19. There is an under spend of £47,000 in the Investment and Development Services section. This is mainly due to salary slippage. Following the transfer of cyclical activity to the Investment Section, procedures and processes are being reviewed and some vacant posts being held while this review continues.
20. There is an underspend of £30,000 in Neighbourhood Services – areas due to vacant posts and slippage due to maternity leave across the housing office network.
21. Corporate Services is currently under spent by £32,000 due to vacant posts within the Health & Safety, Performance, ICT and Tenant Involvement teams. It is expected that this budget will be underspent by £75,000 at year end. A post in the Health and Safety team is being held vacant to fund the Health and Safety Service Level Agreement (SLA) with the Council.
22. Up to the end of the third quarter we incurred agency costs of £62,000. This is an increase on the same period in 2014/15 when spend was £56,000. The spend on agency staff this year has been offset in the month end figures due to a number of vacant posts being held.
23. The agency staff costs relate to admin posts in the Lettings, Gas Servicing and Sheltered Housing Teams to cover maternity leave and to cover vacant posts in the Rent and Income, South Neighbourhood Office, Investment and HR & Admin Teams.

Overhead Costs

	YTD Actual £'000	YTD Budget £'000	YTD Variance £'000	Annual Budget £'000	Year End Variance Forecast £'000
Overhead Costs					
Customers and Communities HQ Total	179	220	41	294	(1)
Corporate Services Total	2,629	2,735	106	3,646	(134)
Customers and Communities Area Costs	597	685	88	914	(14)
Total Overhead Costs	3,405	3,640	235	4,854	(149)

24. Overhead costs are underspent at the third quarter. This is mainly due to costs not yet being incurred. We are forecasting that this budget will be overspent by £149,000 at year end, which will be offset by the forecasted underspend on salary costs.
25. An analysis of overhead spend against budget is included within Appendix 1. A pie chart of areas on which the HQ Overheads have been spent is included within Appendix 2.
26. Budget Holders are accountable for their budgets and receive monthly management accounts. This enables them to review their spend in more detail. The Finance Section monitor all areas of spend and ensure that costs are effectively controlled. It should be noted that not all costs are fully controllable, especially those in relation to utilities and insurance claims. Finance monitors these costs on a monthly basis and highlights to the Management Team any areas causing concern.
27. The current under spend within the Corporate Services section is due to low spend on the communications budget, however we expect this will come in on budget at year end. The insurance budget is also underspent by £75,000 as there have been fewer settlements on high value claims. We are prudently forecasting this will come in on budget however the reserve on the value of outstanding claims has dropped by over 40% so far this year so we may be able to make a saving on this budget by the year end.
28. We are forecasting an over spend of £134,000 for Corporate Services by the year end. £32,000 of this is due to the Health & Safety SLA which was agreed after budget-setting. The SLA is being funded via a vacant post within the H&S staffing budget and there is therefore a corresponding £32,000 underspend showing within Corporate Services salaries costs.
29. £62,000 of the forecasted overspend relates to the ICT hardware budget. The overspend is due to replacing desktop PC's as part of a rolling programme of replacing PC's every 5 years. The renewals are not spread evenly across the 5 years and this year saw a large number become due for replacement.
30. £15,000 of the forecasted overspend also relates to the training budget. The company has agreed to allocate additional money to the training budget from slippage in the salary budget. This is mainly in relation to increased training for the RAIT Team in preparation for Universal Credit and ICT.
31. A further £11,000 of the forecasted overspend relates to costs that have been incurred at the civic centre for alterations within the office to create space and purchase furniture for these new employees. A budget for any office alterations will need to be included in future years' budgets.
32. The current underspend on Customer and Communities is mainly due to utility costs being under budget. This would be expected at the start of the financial year and during the summer months. Costs are then expected to increase during the winter, however the relatively mild winter so far has kept costs under budget.

Repairs Summary

33. The repairs budget was set in consideration of the changes to the repairs contract following the agreement of a 2-year extension to the Mears Contract. As part of the extension, responsive repairs to boundary walls, fencing and flat roofs will now be carried out by Construction Services as will Relets in the East and Central Neighbourhoods. The relevant budget to cover these works has now transferred to Construction Services.
34. In addition, a 2% inflationary increase on all Schedule of Rates (SOR's) was agreed and the relevant budgets have therefore been increased by 2% to account for this. No inflationary increases had previously been applied to the rates during the first 3 years of the contract.
35. An analysis of the repairs costs is provided below:

	YTD Actual £000's	YTD Budget £000's	YTD Variance £000's	Annual Budget £000's	Year End Variance Forecast £'000
REPAIRS					
Fixed Costs (Mears Prelim's)	2,858	2,858	0	3,810	0
Fixed Costs (CS Prelim's)	484	455	(29)	606	(39)
Responsive – Mears	3,903	3,371	(532)	4,494	(680)
Responsive – CS	870	1,181	311	1,575	395
Responsive - External Specialist	131	76	(55)	102	(73)
Responsive - Others	84	172	88	230	112
Relets – Mears	2,663	2,252	(411)	3,003	(410)
Relets – CS	1,259	1,259	0	1,679	(9)
Relets - Other	258	296	38	394	49
Cyclical Repairs - Servicing	478	268	(210)	357	(280)
Cyclical Repairs - Remedial Works	0	76	76	102	102
Water Hygiene Testing	53	115	62	153	62
Painting – Mears	429	536	107	714	0
Painting – CS	135	600	465	800	126
Gas Servicing	1,385	1,467	82	1,956	0
Electrical Circuit Testing	54	76	22	102	0
Solid Fuel Testing	0	2	2	2	0
Lift Maintenance	68	76	8	102	0
Security	43	76	33	102	45
Environmental Works	91	172	81	230	80
Energy Performance Certificates	24	35	11	46	0
Aids & Adaptations	73	115	42	153	0
Software Development	0	38	38	50	50
Repairs Contingency	0	459	459	612	612
Expenditure TOTAL	15,343	16,031	688	21,374	142
Insurance Funded Repairs	62	0	62	0	82
Capitalisation	1,533	1,609	(76)	2,145	0
Repair Management Fee Income	14,422	14,422	0	19,229	0
Income Total	16,017	16,031	(14)	21,374	82
REPAIRS TOTAL	674	0	674	0	224

Overall Summary

36. The repairs budget is underspent at the end of the third quarter by £674,000 and we are forecasting spend to come in under budget by £224,000 at the year end. We are prudently forecasting that some of the budgets underspent at the end of the third quarter will come in on budget at the year end.
37. The under spend in the third quarter is mainly due to low spend on the Construction Services painting programme and the repairs contingency. The painting budget has been increased this year and works are now being carried out by both Mears and Construction Services. There has been limited spend of £135,000 by Construction Services in relation to painting due to the mobilisation period required before they can start on site, meaning work did not start until late July 2015.
38. The spend with Mears on responsive repairs and relets has been high so far this year, however this was due to the completion and invoicing of jobs that were work in progress at the end of 2014/15. The budget for these now sits with Construction Services under the new contract extension. It is expected that this overspend will be mainly offset by a corresponding underspend by Construction Services as they start on the works passed across from April 2015.

Fixed Costs

39. Construction Services fixed costs are £29,000 over budget at the end of the third quarter and forecasted to be £39,000 over budget for the year. This is due to Construction Services adding an overheads and profit percentage on to their invoices during the year to match the format of the Mears fixed cost invoices. This was not highlighted as part of budget setting and is therefore being held against the contingency budget in year.

Responsive Repairs

40. Responsive repair costs have been split between spend with Mears, spend with Construction Services (CS) and spend with other providers. Mears remain the main repairs contractor and they carry out the majority of the repairs and maintenance works at our properties. Construction Services carry out all drainage works, highways repair works, works to flat roofs and boundary fencing and walls.
41. To reflect operational delivery and to allow for closer monitoring of the budgets, we have split the repairs - other costs budget into smaller budgets:
 - External Specialist Works - for asbestos work and any other subcontractors used to provide specialist work (that Mears/CS do not have the ability to carry out)
 - Responsive Other - for the repairs freephone number, postage for postcards/letters and removal and accommodation costs incurred due to repair works
42. There have been 40,359 repair orders invoiced to the end of the third quarter and the average repair cost for the period was £102.49. This compares to

38,450 invoiced repairs, at an average cost of £91.87, for the same period 2014/15.

43. Mears Responsive Repairs are overspent by £532,000 at the end of the third quarter. This is partly due to Mears completing and invoicing for works to flat roofs and boundary walls and fences that were started by Mears prior to April 2015. The budget for these works has now transferred to Construction Services who are responsible for any new jobs raised from April 2015. This is partly offset by a corresponding underspend of £311,000 on Construction Services Responsive Repairs due to low spend in the first few months during mobilisation.
44. All of the outstanding works with Mears should now be completed and invoiced, therefore we would expect Mears responsive repairs to be on budget each month for the rest of the year. We will continue to monitor this closely and if spend continues to be over budget, we may have to introduce measures to reduce and control spend on responsive repairs, similar to those utilised in previous years.
45. Further analysis on the over spend is taking place, looking at some of the high usage SOR's. We have requested that Mears return to us some of the fires and showers that are being replaced and have contacted the relevant manufacturers to investigate why the products are failing and needing to be replaced more quickly than expected.
46. An analysis of the type of responsive repairs carried out is included within Appendix 3 and a comparison of responsive repairs costs and the number of jobs is included in Appendix 4.

Relets

47. The relet budget is split between the cost of the works carried out by Mears, Construction Services and other costs associated with relets. Other costs mainly relate to costs associated with asbestos works, security and decoration vouchers provided to new tenants.
48. Mears relet costs are £411,000 over budget at the third quarter, however 69 jobs at a cost of £230,000 were for the Central and East Neighbourhoods, for which the budget now sits with Construction Services. These jobs were raised with Mears during 2014/15 and were in progress at the year end, with completion in 2015/16. There were 1,576 properties let to the end of the third quarter compared to 1,350 for the same period in 2014/15.
49. Construction Services relet costs are currently on budget. Due to the time it takes to complete a relet there were only a few jobs completed and invoiced in the first months of the new contract due to the mobilisation period. However as expected spend has now come through in the third quarter and we would expect this to be around budget for the final quarter.
50. Weekly operational meetings are held with Mears and Construction Services to discuss the relet works being undertaken and we closely monitor the number of voids being sent through to both contractors in order to manage overall expenditure.

51. The number of relets invoiced to the third quarter 2015/16 was 1,458, at an average cost of £2,479.80. At the third quarter 2014/15, 1,285 jobs had been invoiced at an average cost of £2,277.62.
52. In some areas of the borough where we have multiple vacant properties, and demand for these properties is low, we have taken the decision to slow down relet works until the properties that are currently ready to let have been let. There are currently 37 void properties being held back which has reduced from a high of 52 properties in September 2014.

Painting

53. An additional £800,000 has been added to the painting budget this year to allow a 7 year painting cycle to be introduced. The budget has been split between Mears and Construction Services.
54. The Mears painting programme budget is under spent by £107,000 to the third quarter. There is a programme in place based on the budgeted figure which Mears are currently working to and we would expect this programme to be complete and the budget to spend by the year end.
55. Due to ongoing negotiations over the contract extension, Construction Services didn't start their painting programme until the end of July 2015. It is expected they will now not complete the full programme this financial year and we are forecasting an under spend of £126,000.
56. Progress on both delivery streams will be monitored closely for the remaining months, as the focus moves to internal schemes, to ensure as much of the programme as possible can be completed by year end.

Gas Servicing

57. Gas servicing is under budget for the third quarter by £82,000. The number of gas repairs required is always lower during the summer months, and the relatively mild winter so far has meant we have not seen the expected increase in gas repairs. This budget line also includes the Gas Care Plan (which is a fixed monthly cost of £150,000), the budget for gas repairs and the no access team and any warrant required to secure access to a property.
58. Gas appliances are required to have a gas service carried out every 12 months. At the end of the third quarter, 99.96% of properties had a gas service within the previous 12 months with 7 properties non-compliant. All 7 of these properties are progressing down the warrant route in order to gain access.

Cyclical Maintenance

59. There are a number of budgets headings in relation to the cyclical maintenance programmes that have been developed for our properties; this includes cyclical repairs, water hygiene testing, lift maintenance, environmental works, electrical circuit testing and solid fuel testing.
60. The cyclical repairs – servicing budget is £210,000 over budget to the end of the third quarter, however this is partly offset by a £76,000 underspend on cyclical

repairs – remedial works. The current system does not allow the costs to be easily split between servicing and works, however implementation of the new BARIS interface should make this possible and costs will be correctly allocated to each budget heading once this is in place.

61. The environmental budget is underspent to the end of the third quarter by £81,000. However the September-December invoices have not yet been paid as the invoices are being reviewed in conjunction with Construction Services. Due to some lower than expected monthly invoices, we are now forecasting this budget to come in £80,000 under budget at year end.

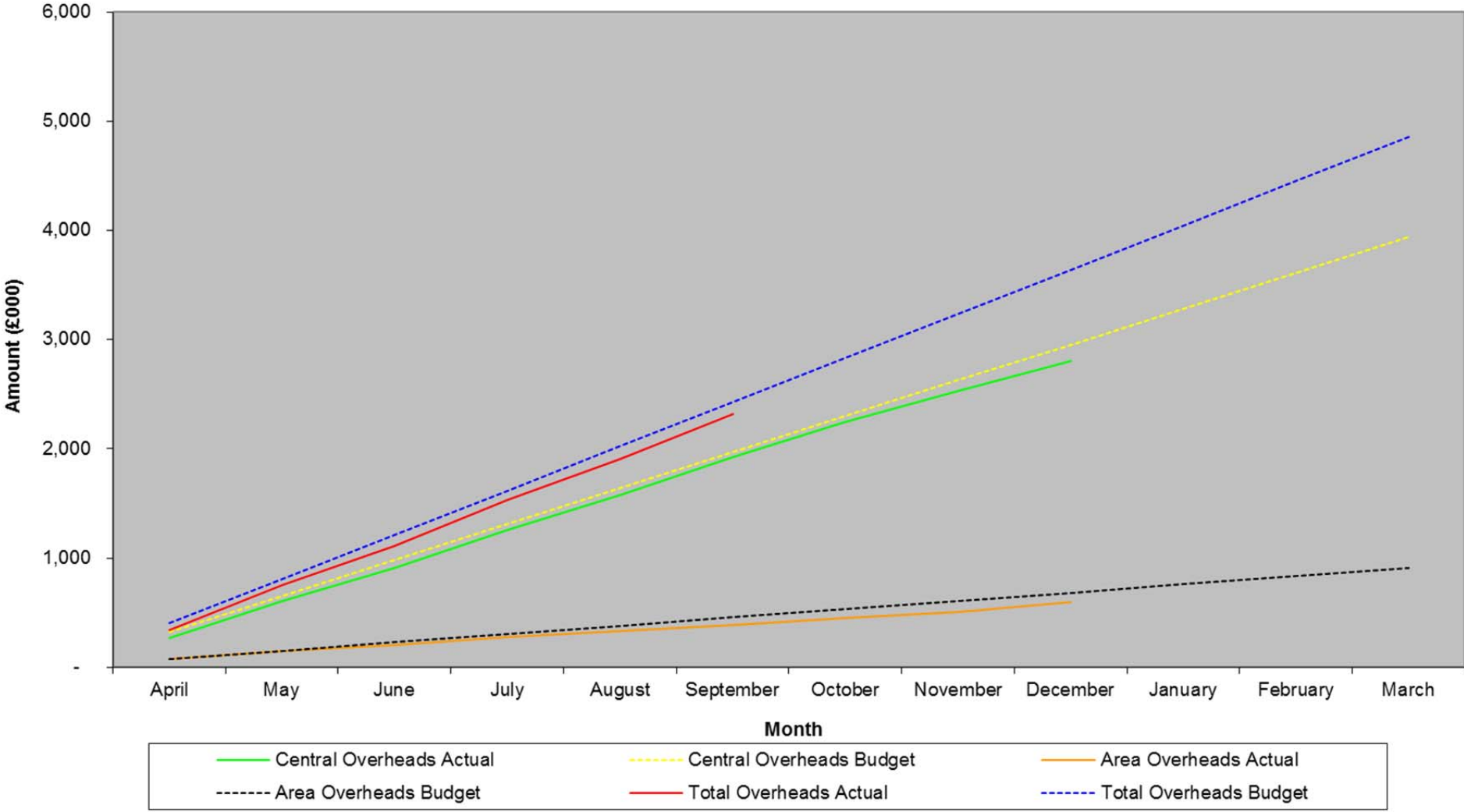
Others

62. The software development budget relates to the contribution from the repairs budget for the purchase of the BARIS interface. The interface will be used to improve the flow of information between Northgate, the Mears Repairs Management System (MCM) and Construction Services Repairs Management System (TOTAL). The costs for the interface have been charged to the company's fixed assets on the balance sheet and will be depreciated over the next 4 years. The BARIS interface went live with Mears in late November 2015.
63. The repairs contingency budget of £612,000 will be used to offset any potential overspends, primarily in relation to repairs and relets, or any unforeseen one-off expenditure items arising in year.

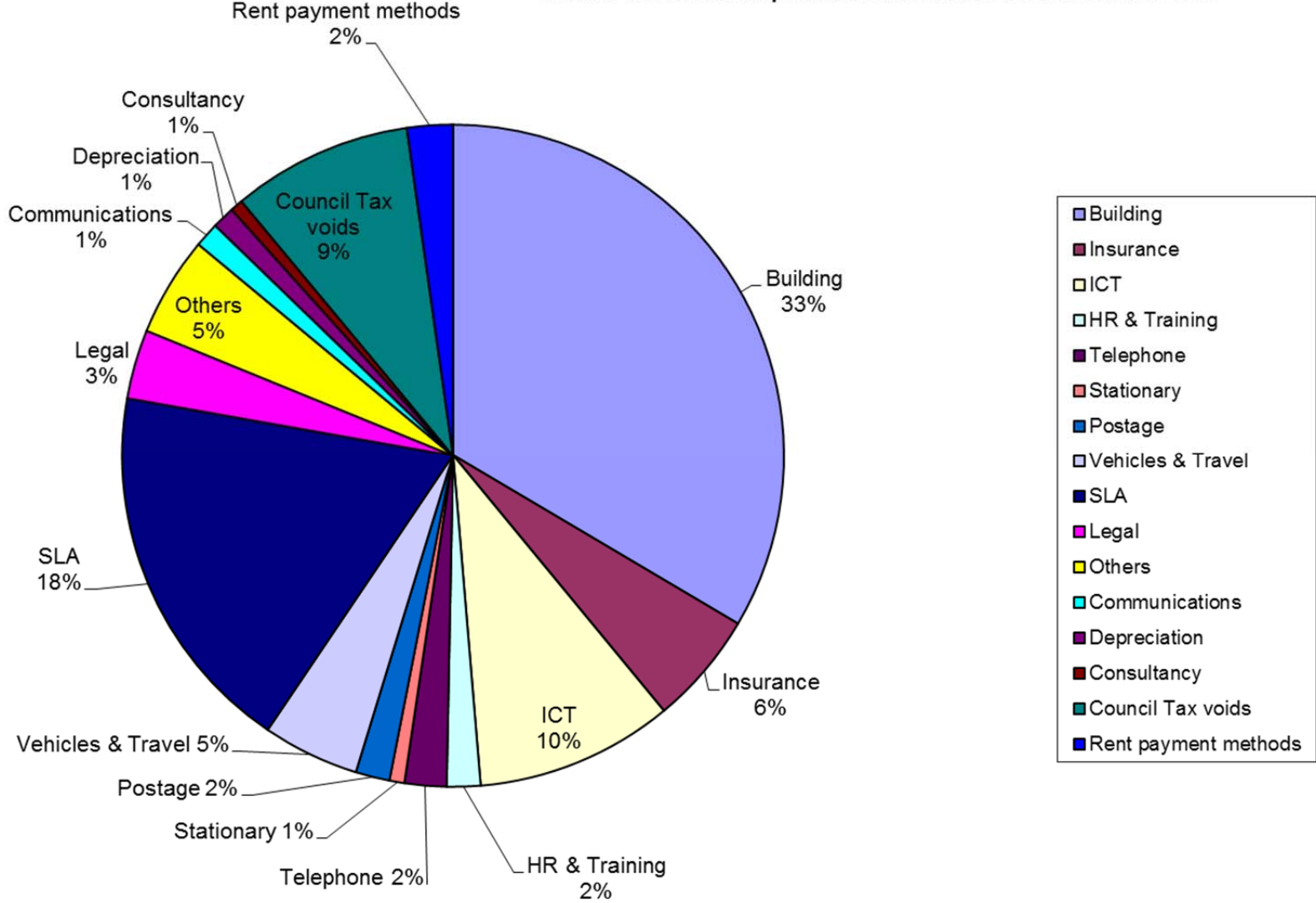
Detailed Management Accounts

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INCOME					
Management Fee	10,113	10,113	0	13,484	0
Officer Costs	750	750	0	1,000	0
New Build Management Fee	66	66	0	88	0
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Gardening Service Income	1	1	0	2	0
Feed in Tariffs	2	2	0	2	0
TGHC Properties Rent	30	30	0	40	0
Solicitors Packs	3	3	0	4	0
Laundry Income	1	3	(2)	4	0
Total Income	10,984	10,986	(2)	14,649	0
Employee Costs					
Customer Services	2,129	2,177	48	2,903	110
Neighbourhood Services - HQ	748	745	(3)	994	(3)
Investment & Development Services	948	995	47	1,326	109
Neighbourhood Services - areas	2,122	2,152	30	2,870	65
Customers & Communities sub total	5,947	6,069	122	8,093	281
Corporate Services	1,245	1,277	32	1,702	75
Total Employee costs	7,192	7,346	154	9,795	356
Overhead Costs					
Customers and Communities HQ	179	220	41	294	(1)
Corporate Services	2,629	2,735	106	3,646	(134)
Customers and Communities Area	597	685	88	914	(14)
Total Overhead Costs	3,405	3,640	235	4,854	(149)
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Overall Annual Surplus/(Deficit)	1,061	0	1,061	0	431

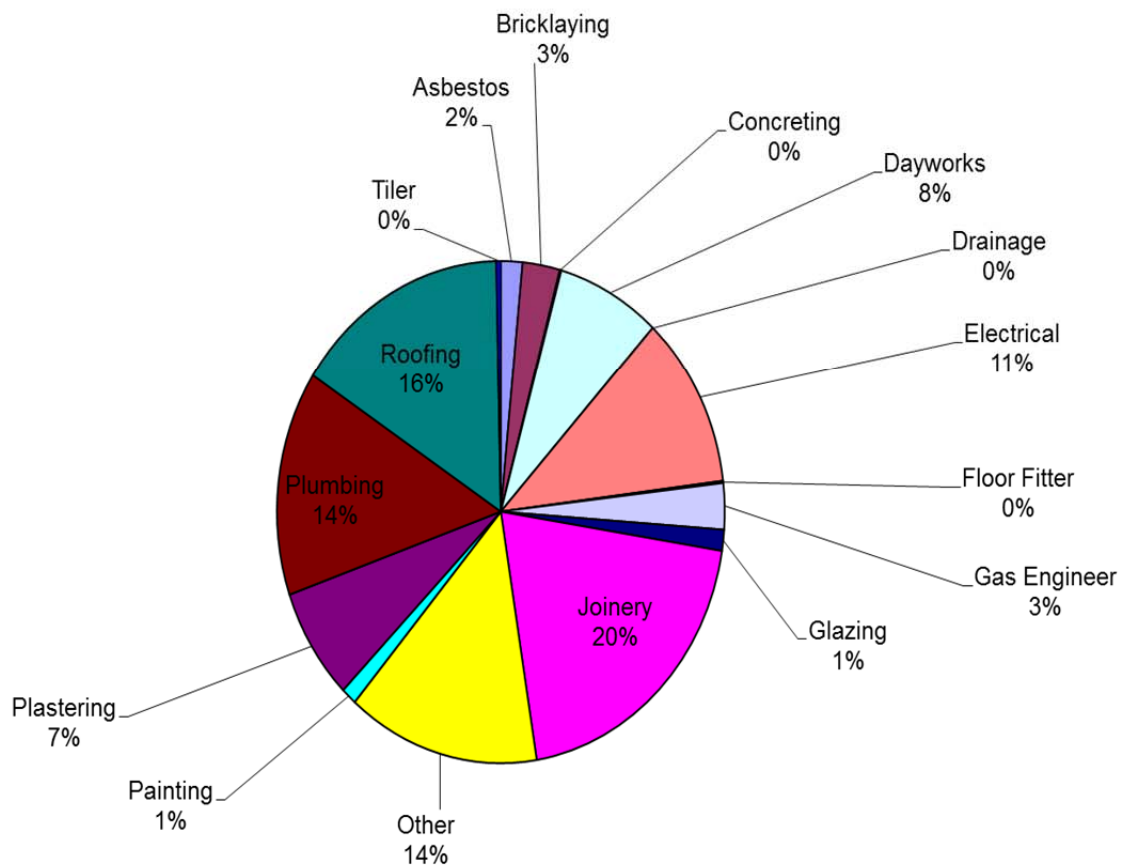
TGHC Overheads Budget 2015/16



Central Overheads expenditure cumulative 31st December 2015



Mears invoiced Repairs by trade for the period April 2015 - March 2016



Trade	2015/16
Asbestos	60,624
Bricklaying	105,244
Concreting	4,234
Dayworks	293,312
Drainage	223
Electrical	435,760
Floor Fitter	5,305
Gas Engineer	115,748
Glazing	52,791
Joinery	778,177
Other	542,245
Painting	43,676
Plastering	281,095
Plumbing	565,666
Roofing	606,366
Tiler	12,632
TOTAL	3,903,097

Comparison of Responsive Repairs to Previous Years

