

CABINET

14 JANUARY 2009

CAPITAL PROGRAMME 2008/09 TO 2013/14

REPORT OF HEAD OF FINANCE

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RECENT REFERENCES:

CAB1659: 2008 Asset Management Plan, 9 July 2008  
CAB1559: Corporate (Non- housing) Property Conditions Survey, 12 Dec. 2007  
CAB1674: Capital Outturn 2007/08, 4 June 2008  
CAB1680: Capital Strategy and Programme 2008, 9 July 2008  
CAB1738: Capital Programme 2008/09 to 2013/14, 15 October 2008

EXECUTIVE SUMMARY:

This report provides an update on the capital programme for the period 2008/09 to 2013/14. Further review of expenditure profiles has reduced the current year forecast to £11.613m from the Original Budget of £18.021m.

Supplementary capital approvals and externally funded new initiatives have now been included in the baseline programme; producing a total over the six year financial strategy period of £57.784m.

Growth and savings bids for consideration total £4.754m and there remain a number of unquantified potentially significant items.

The main sources of funding for the current programme are from capital receipts and the Major Repairs Allowance. The forecast over the strategy period shows that there are insufficient balances accumulated within the Major Investment Reserve to cover growth bids. Therefore it will be necessary to identify the funding source for any proposed capital growth; either from new sources of capital receipts; from the Earmarked Property Reserve; or from borrowing.

**RECOMMENDATIONS:**

1. That Cabinet approves the revised capital programme for 2008/09 to 2013/14, noting that Individual schemes within the Capital Programme each require appropriate approval by Cabinet or under the scheme of delegation involving Portfolio Holders in accordance with Financial Procedure Rules before any funds are committed, and,
2. That Cabinet considers the capital growth bids and indicates which items should be included in the budget for consideration by Council in February.

CABINET14 JANUARY 2009CAPITAL PROGRAMME 2008/09 TO 2013/14REPORT OF HEAD OF FINANCE1 Introduction

- 1.1 Cabinet considered the Capital Strategy (CAB1680) on 9 July 2008 and a further report (CAB1738) on 15 October 2008 which included initial budget options for 2009/10 onwards.
- 1.2 Budget consultation is now almost complete, with only the Local Strategic Partnership (LSP) consideration taking place later this month. Taking into account all consultation responses to date and some further work by portfolio holders and officers, the proposed capital programme for the period from 2008/09 to 2013/14, including the proposed capital budget for 2009/10, is now presented for consideration.
- 1.3 The Cabinet is now being asked to approve the proposed further revisions to the capital programme relating to; the later timing of cashflow; the inclusion of supplementary estimates now approved; and the inclusion of fully externally funded projects.
- 1.4 Capital growth bids are also presented for consideration and the Cabinet is asked to indicate which items should be included in the budget for consideration by Council in February. An appropriate funding source will need to be identified for any items of growth to be included.
- 1.5 The full results of the second phase of the Non-Housing Property Condition Surveys are not yet available. However, some information in relation to urgent works is available and has been included in the growth list at Appendix B.
- 1.6 Projections are provided for 6 years. The Council continues to develop medium term financial plans and work is ongoing to assess its likely future liabilities.

2 Prudential Code

- 2.1 The Council has adopted the CIPFA Prudential Code which is designed to ensure that capital investment plans of local authorities are affordable, prudent and sustainable, and due regard must be given to the Prudential Code in determining the Council's capital programme.

### 3 Changes to the Baseline Capital Programme 2008/09 to 2013/14

- 3.1 The capital programme has been further reviewed and updated which has resulted in the forecast for the current year, 2008/09 being reduced to £11.613m (Original Budget £18.021m).
- 3.2 Supplementary Capital approvals since the budget was set are now included in the revised baseline programme.
- 3.3 As reported in October (CAB1738), since the presentation of the original programme there have been a number of awards of additional external capital grant funding. These are also now included in the revised baseline programme and are as detailed in the previous report with the exception of swimming grant for which £33k has now been received as opposed to £25,000 previously notified.
- 3.4 Appendix A provides the revised baseline capital programme amounting to a total over the six year financial strategy period of £57.784m.

### 4 Capital Programme – General Fund Growth Bids

- 4.1 Capital growth and savings bids amounting to £4.754m have been identified for the General Fund impacting on both the current year and the next five years. These are detailed at Appendix B.
- 4.2 However, there remain a number of potentially significant items where no financial provision has yet been made. This includes the full effect of new projects identified in the second and third phases of the Non-Housing Property Condition Surveys. The figures identified in phase 1 of the Non-Housing Property Condition Surveys (ref. CAB1559), not previously provided for, have been included in the further growth list.
- 4.3 One area of potential saving has been identified. This relates to a proposed reduction in the capital grants budget of £10,000.
- 4.4 More information is provided below on the further growth bids for consideration.

### COMMUNITIES & SAFETY

- a) **Whiteley Community Facility** - £50k – an additional amount to be added to the £50,000 included in the base programme which is to be funded out of Local Authority Business Growth Incentive (LABGI).

### ECONOMY AND TOURISM

- b) **Tourist Information Centre** - £25k – essential electrical and cabling works, to be incorporated into wider centre refurbishment project already included in the capital programme.
- c) **Brambridge House** - £29k – relates to a commitment to pay a grant towards refurbishment costs of this listed building (CAB841 31 March 2004 refers). This grant was approved subject to the tenants making payment to the landlord. This was subject to a dispute which has only

now been resolved, making the grant become payable. A possible funding source for this would be the earmarked grants reserve.

## ENVIRONMENT

- d) **Abbey Gardens** - £150k - Repairs to Railings, Gates & River Wall. A survey carried out by English Heritage in 2006 concluded that the iron railings fronting the boundary and providing a physical barrier to Abbey Gardens and the stream are in need of extensive restoration. Further the supporting walls to the railings which also form the river walls are also in need of repair.
- e) **Magdalen Hill Cemetery** - £45k - Existing cemetery has limited burial capacity remaining. Extension is needed to ensure burials can continue, which in turn will maintain current income levels. Forecast costs include detailed design work by engineers, construction and landscape work. Costs are recharged to the Winchester Town Account over the life of the asset.

## FINANCE & EFFICIENCY

- f) **Guildhall** - £658k - Major replacement works are required to the majority of roof finishes, together with fabric repairs and external redecoration on completion. Defined mechanical and electrical services works will be required to maintain the building for use in its current form.
- g) **Non-Housing Property Condition Surveys**
  - (i) The second phase of Property Condition Surveys includes 26 road and footbridges owned by the City Council and further operational properties including City and Westgate Museums, Old Chesil Rectory, 5a Jewry Street and Cemetery Lodges at Magdalene Hill and St James Lane, Winchester.
  - (ii) Site survey works to the 26 bridges has been substantially completed and a full report from Structural Engineers Upton McGougan is imminent. An indication of urgent and high priority works necessary to bridges in 2009/10 is estimated at approximately £100,000.
  - (iii) It is also worthy of note that the high priority works identified in the Phase 1 surveys have been required a considerable amount of work to be carried out by Officers and consultants concerned with Phase II surveys. Works completed to date include replacement boilers and controls to City Offices and Abbey House, replacement of roof and external works to the West Wing, and major external repairs to Meadowside Leisure Centre. Following listed building consent, new roof coverings and associated works are planned to be completed by March 2009 at Westgate Museum. The Property Services team has also carried out the procurement and overseeing of on-going site works of the Abbey House Public Conveniences project due for

completion in March/April 2009. Rectification works necessary to the Walton Room terrace roof at the Guildhall have been researched and specified and are currently being tendered. It is anticipated that these works will be commenced in April/May 2009 following the completion of works to Abbey House toilets.

- (iv) Further research, investigations and preparatory works have continued towards Phases II and III at Abbey House, to ultimately determine the scope and extent of works planned to commence in January 2010 and be completed later that year. An update of previous financial estimates has also taken place and this has indicated that a further £150,000 is likely to be required in addition to the £390,000 currently included in the existing capital programme to complete all works necessary to Abbey House.
- (v) The condition surveys to City Offices and West Gate Museums, Old Chesil Rectory, 5a Jewry Street and Cemetery Lodges at Magdalene Hill and St James Lane will, subject to access, commence in January/February and be completed by March 2009. A report on the financial implications of these surveys will be made when the Capital Programme is next reviewed in July 2009.
- (vi) A further set of non-housing property condition surveys (Phase 3) is planned for 2009/10.

#### HERITAGE, CULTURE & SPORT

- h) **River Park Leisure Centre** - £2,836k – repairs to structure of building required to make it fit for purpose over the life of a new management contract (subject to approval of options paper to Cabinet in March 2009).
- i) **City Museum carpet** - £10k – now eight years old. Very worn and stained and in need of replacement throughout.

#### PERFORMANCE & ORGANISATIONAL DEVELOPMENT

- j) **Cash Receipting upgrade** - £82k – The current software will not be supported in eighteen months time.
- k) **Microsoft Office Upgrade** - £364k – a number of system suppliers have advised that they will not support MS Office XP from mid 2009. An upgrade of all licences to at least Microsoft Office 2003 is therefore required. An Enterprise agreement would enable the upgrade to take place and to be upgraded again in 2011/12 at no extra cost. The Enterprise agreement covers all Microsoft products that are currently used by the Council.

## PLANNING & ACCESS

- l) **Footpath Improvement scheme** - £20k – St James Lane to Airlie Road Footpath Improvement Scheme. This will enable a very well used route to be enhanced for the benefit of pedestrians.
- m) **Parchment Street Enhancement** - £10k – This will enable a jointly funded (with the County Council) Environmental enhancement to improve the appearance of the Southern end of Parchment Street.
- n) **River Itchen Maintenance** - £175k – (CAB1711 refers). This will enable important maintenance to sections of the River through Winchester where the City Council is the riparian owner and therefore has the responsibility to undertake these works to ensure that the River does not silt up and the banks do not collapse.
- o) **Winchester High Street** - £100k – This funding will enable a better quality and design of street furniture to be provided which is both bespoke and reflects the character of the High Street and the historic context. This will also enable the pedestrian finger post signing throughout the Town to be replaced and updated.

## 5 Funding

- 5.1 The funding assumptions for the revised baseline capital programme are provided in Appendix C.
- 5.2 The funding for proposed growth items will need to be identified.
- 5.3 Capital Receipts are one of the main sources of funding for capital expenditure over the period of the capital programme. Capital receipts can be generated from the sale of surplus general fund properties and land and there is an assumption within the projections that receipts will be available from such sales. In assuming that capital receipts will be used to fund new commitments / growth items care must be taken to ensure that the receipts are secured prior to the spending commitment being made.
- 5.4 The forecast shows that capital receipts will be fully used in the Strategy period.
- 5.5 The Major Investment Reserve is the principal reserve used for supporting the Budget; both Revenue and Capital. Although any deficit in the Revenue budget would have the first call on these funds, the financial strategy supports the use of this reserve to fund the capital programme. Before allowing for any growth items, the balance on this reserve is projected to be significantly depleted over the Strategy period.
- 5.6 There are various reserves earmarked for specific purposes available to fund the relevant elements of the capital programme e.g. the Bapsy Bequest, the Car Park Property Reserve, the ICT Strategy Reserve and most of these are predicted to be fully spent within the strategy period.

- 5.7 A new Property Fund was set up at 31<sup>st</sup> March 2008 with a balance of £400,000, and no assumptions have yet been made in relation to the utilisation of this reserve. The use of this fund will need to be considered to cover any priority / urgent growth items arising from the property condition surveys, with further consideration when the full results of the Phase II survey are known and following the 2008/09 programme out-turn in July 2009.
- 5.8 Appendix D provides a forecast of capital receipts and Major Investment Reserves, based on the revised baseline capital programme but before the effect of any growth bids. It will be necessary for any growth items to have the related funding source identified prior to recommendation for inclusion in the capital programme.
- 6 Approval of Capital Schemes
- 6.1 Individual schemes within the Capital Programme each require appropriate approval by Cabinet or under the scheme of delegation involving Portfolio Holders in accordance with Financial Procedure Rules before any funds are committed.
- 7 OTHER CONSIDERATIONS:
- 8 Corporate Strategy (Relevance To):
- 8.1 The capital programme has been developed to support the delivery of the Council's Sustainable Community Strategy and Corporate Business Plan. The updated baseline and the capital growth bids are presented here for consideration against the Council's priorities.
- 9 Resource Implications:
- 9.1 Funding for the various schemes within the capital programme is identified in the appendices. Much of the funding comes from capital receipts and the Major Investment Reserve where balances have been accumulated specifically to continue with a high level of capital spend over the next few years. As these balances are depleted alternative sources of funding will have to be identified. This is most likely to be through borrowing. However any proposed borrowing would need to be affordable, prudent and sustainable.
- 9.2 The loss of interest in respect of the revised baseline capital programme will be reflected in the baseline revenue projections, with the revenue consequences of any capital growth to be presented as revenue growth. Any borrowing requirement would incur interest charges in addition to repayment of the principal to be repaid from the revenue account and any Minimum Revenue Provisions required by the accounting regulations.
- 9.3 It will also need to be ensured that there are sufficient internal resources to deliver the capital programme. Where this is not the case details will be included in specific reports on each project.



**BACKGROUND DOCUMENTS:**

Operational and financial records held in the Governance Directorate and other Divisions.

**APPENDICES:**

Appendix A: Capital Programme 2008/09 to 2013/14

Appendix B: Capital Growth Bids & Savings 2008/09 to 2013/14

Appendix C: Capital Programme Financing

Appendix D: Major Investment Reserve and Capital Receipts Balances

CAPITAL PROGRAMME 2008/09 TO 2013/14													
	Corporate Priority	Funding	Committed 2008/09	2008/09			2009/10	2010/11	2011/12	2012/13	2013/14	TOTAL	
				Op. Bal £000	Slippage & Savings £000	Total £000							
<b>GENERAL FUND</b>													
<b>COMMUNITIES &amp; SAFETY</b>													
Capital Grants	S&S	CR / MIR	Yes	203	(103)	100	183	80	80	80	80	603	
Development of Parish Hubs & Clusters	E&EC	CR / MIR	Yes	12	(5)	7	-	-	-	-	-	7	
Knowle Community Building	S&S	CR / MIR	No	400	(400)	-	200	200	-	-	-	400	
"Ok to Play" project	S&S	EF	No	-	64	64	64	-	-	-	-	128	
Playbuilder	S&S	EF	No	-	50	50	-	-	-	-	-	50	
Whiteley Community Facility	E&EC	ER	No	50	(50)	-	-	50	-	-	-	50	
				665	(444)	221	447	330	80	80	80	1,238	
<b>ECONOMY &amp; TOURISM</b>													
Airesford 'Putting Pedestrians First'	S&S	EF / CR	Yes	224	-	224	1	-	-	-	-	225	
Parchment Street Archway	S&S	ER	Yes	15	-	15	-	-	-	-	-	15	
Tourist Info. Centre Improvements	EP	CR / MIR	No	50	-	50	-	-	-	-	-	50	
				289	-	289	1	-	-	-	-	290	
<b>ENVIRONMENT</b>													
Abbey Gardens Public Toilets	HQE	CR / MIR	Yes	250	20	270	-	-	-	-	-	270	
Open Space & Recreation Facilities	HQE	EF	No	288	-	288	150	150	150	150	150	1,038	
Public Conveniences	HQE	CR / MIR	Yes	14	-	14	20	-	-	-	-	34	
Replacement Bins	HQE	CR / MIR	Yes	10	-	10	10	10	10	10	10	60	
				562	20	582	180	160	160	160	160	1,402	
<b>FINANCE &amp; EFFICIENCY</b>													
Abbey House	E&EC	CR / MIR	Yes	40	-	40	195	-	-	-	-	430	
Abbey Mill	S&S	CR / MIR	No	30	-	30	396	-	-	-	-	426	
Avalon House	E&EC	CR / MIR	No	-	-	-	780	-	-	-	-	780	
City Offices	E&EC	CR / MIR	Yes	80	-	80	20	20	20	20	20	180	
Financial System	E&EC	CR / MIR	No	40	(40)	-	40	110	-	-	-	150	
Flexible Working project	E&EC	CR / MIR	No	200	(200)	200	-	-	-	-	-	200	
Guildhall	E&EC	CR / MIR	Yes	162	(40)	122	40	-	-	-	-	162	
Guildhall Kitchen Upgrade	EP	CR / MIR	No	42	-	42	-	-	-	-	-	42	
Guildhall Community Facilities/Bapsy Bequest	S&S	EF	No	150	(150)	-	525	725	-	-	-	1,250	
Hockley Viaduct	S&S	CR / MIR	No	20	(20)	(0)	-	20	42	42	42	146	
Museum Storage (F2)	E&EC	CR / MIR	Yes	300	-	300	-	-	-	-	-	300	
New Offices (Fees)	E&EC	CR / MIR	No	150	(150)	-	50	100	-	-	-	150	
Purchase of Property	E&EC	CR / MIR	No	2,814	(2,814)	-	2,600	-	-	-	-	2,600	
West Wing	E&EC	CR / MIR	Yes	224	-	224	-	-	-	-	-	224	
Winnall Moors Project	HQE	CR / MIR	Yes	10	-	10	10	10	10	10	10	50	
				4,062	(3,014)	1,048	4,656	1,180	72	72	62	7,090	
<b>HERITAGE, CULTURE &amp; SPORT</b>													
Discovery Centre Fit Out	EP	ER	Yes	52	-	52	-	-	-	-	-	52	
Swimming Pool roof	S&S	EF	No	-	33	33	-	-	-	-	-	33	
Henry Beaufort School	S&S	EF	Yes	130	-	130	-	-	-	-	-	130	
Meadowside	S&S	CR / MIR	Yes	171	-	171	-	-	-	-	-	171	
River Park Leisure Centre	S&S	CR / MIR	No	193	(143)	50	293	-	800	-	-	1,143	
Westgate roof	S&S	CR / MIR	Yes	220	-	220	-	-	-	-	-	220	
				766	(110)	656	293	-	800	-	-	1,749	

CAPITAL PROGRAMME 2008/09 TO 2013/14												
	Corporate Priority	Funding	Committed 2008/09	2008/09		Total £000	2009/10	2010/11	2011/12	2012/13	2013/14	TOTAL
				Op. Bal £000	Slippage & Savings £000							
<b>HOUSING</b>												
Affordable Hsg funded by Developers' contr'n	S&S	EF	No	284	-	284	200	200	200	200	200	1,284
Affordable Housing Regeneration	S&S	CR	No	1,980	(900)	1,080	1,000	1,000	1,000	1,000	1,000	6,080
Choice Based Lettings	S&S	EF	Yes	-	75	75	30	-	-	-	-	105
Disabled Facility Grants (Mandatory)	S&S	EF/CR	Yes	450	180	630	558	558	558	558	558	3,420
Home Improvement Grants (Discretionary)	S&S	CR/MIR	No	170	-	170	150	150	150	150	150	920
				2,884	(645)	2,239	1,938	1,908	1,908	1,908	1,908	11,809
<b>PERFORMANCE &amp; ORG. DEV.</b>												
Enveloping Machine	E&EC	CR/MIR	Yes	23	-	23	-	-	-	-	-	23
ICT E-govt	E&EC	ER/CR	No	1,160	(690)	470	396	642	-	-	-	1,508
ICT Equipment	E&EC	CR/MIR	Yes	204	(10)	194	200	250	200	200	200	1,244
				1,387	(700)	687	596	892	200	200	200	2,775
<b>PLANNING &amp; ACCESS</b>												
Car Parks	EP	CR/ER	Yes	261	(49)	212	180	180	180	180	180	1,112
CCTV	S&S	CR/MIR	Yes	722	(570)	152	570	-	-	-	-	722
Denmead Environmental Improvements	HQE	CR/MIR	Yes	73	-	73	-	-	-	-	-	73
Rural Transport	S&S	CR/MIR	Yes	75	(71)	4	10	10	10	10	10	54
Tower Street	EP	CR/MIR	Yes	1,230	-	1,230	100	100	-	-	-	1,430
Tower Street Car Park	EP	CR/MIR	Yes	100	(100)	-	100	-	-	-	-	100
Winchester High Street	S&S	CR/ER	Yes	-	-	-	500	-	-	-	-	500
				2,461	(790)	1,671	1,460	290	190	190	190	3,991
<b>Total General Fund</b>				13,076	(5,683)	7,393	9,571	4,760	3,410	2,610	2,600	30,344
<b>HOUSING REVENUE ACCOUNT</b>												
<b>HOUSING</b>												
Major repairs	S&S	EF	Yes	3,325	-	3,325	3,444	3,444	3,444	3,444	3,444	20,545
Re-investment in stock condition	S&S	CR	Yes	1,420	(725)	695	1,000	1,000	1,000	1,000	1,000	5,695
<b>PLANNING &amp; ACCESS</b>												
Sewage Treatment Works	HQE	CR/MIR	Yes	200	-	200	200	200	200	200	200	1,200
<b>Total Housing Revenue Account</b>				4,945	(725)	4,220	4,644	4,644	4,644	4,644	4,644	27,440
<b>Grand Total</b>				18,021	(6,408)	11,613	14,215	9,404	8,054	7,254	7,244	57,784
<b>Corporate Priority Key</b>												
E&EC	Efficient & Effective Council		HQE		High Quality Environment							
EP	Economic Prosperity		S&S		Safe & Strong Communities							

CAPITAL PROGRAMME GROWTH & (SAVINGS) BIDS 2008/09 TO 2013/14									
	Corporate Priority	Proposed Funding Source	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	Total
			£000	£000	£000	£000	£000	£000	£000
GENERAL FUND CAPITAL GROWTH & (SAVINGS) BIDS									
<b>COMMUNITIES &amp; SAFETY</b>									
Capital grants -(savings)									
Whiteley Community Facility	S&S	CR ER-LABGI		(10)	(10)	(10)	(10)	(10)	(50)
<b>ECONOMY &amp; TOURISM</b>									
Tourist Info Centre Electrical Works	S&S		25						25
<b>ENVIRONMENT</b>									
Abbey Gardens	HQE								150
Magdalen Hill Cemetery -Extension	HQE	Town a/c		5	150	30	10		45
<b>FINANCE &amp; EFFICIENCY</b>									
Guildhall (ref. Condition Surveys phase 1)	E&EC			106	180	195	177	-	658
Non- Housing Condition Surveys (phase 2)	E&EC			*	*	*	*	*	-
Non- Housing Condition Surveys (phase 3)	E&EC			*	*	*	*	*	-
Abbey House Further Estimate	E&EC				150				150
<b>HERITAGE, CULTURE &amp; SPORT</b>									
Brambridge House	S&S	ER	29						29
City Museum Carpet	S&S			10					10
River Park Leisure Centre	S&S			200	200	2,436			2,836
<b>PERFORMANCE &amp; ORG. DEV.</b>									
Cash Receipting upgrade	E&EC			62	5	5	5	5	82
Microsoft Office Upgrade	E&EC			188	88	88			364
<b>PLANNING &amp; ACCESS</b>									
Footpath improvement scheme	S&S / HQE			20					20
Parchment Street Enhancement	S&S / HQE		10						10
River Itchen Maintenance	S&S / HQE			60	40	35	40	-	175
Winchester High Street	S&S / HQE	ER-LABGI		50	50				100
Bridge Maintenance	S&S / HQE	ER- Property		100					100
<b>Total Further Capital Growth Bids</b>			<b>64</b>	<b>791</b>	<b>903</b>	<b>2,779</b>	<b>222</b>	<b>5</b>	<b>4,754</b>
* not yet quantified									

FINANCING OF CAPITAL PROGRAMME							
	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	Total
<b>General Fund</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>EXTERNALLY FUNDED</b>							
<b>Government Grants</b>							
Capital Grant (SCG)	450	378	378	378	378	378	2,340
Government Grants	194	1					195
<b>Total Government grants</b>	<b>644</b>	<b>379</b>	<b>378</b>	<b>378</b>	<b>378</b>	<b>378</b>	<b>2,535</b>
<b>External contributions</b>							
Developers' contributions	414	200	200	200	200	200	1,414
Partnership - Choice Based Lettings	75	30					105
Non-Government grants	63						63
Bapsy Bequest		300	414				714
Latent Defects Insurance (Meadowside)	70						70
Lottery - It's Ok to Play	64	64	100	100	100	100	128
Open Space Fund	238	100					738
<b>Total External Contributions</b>	<b>924</b>	<b>694</b>	<b>714</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>3,232</b>
<b>TOTAL EXTERNALLY FUNDED</b>	<b>1,568</b>	<b>1,073</b>	<b>1,092</b>	<b>678</b>	<b>678</b>	<b>678</b>	<b>5,767</b>
<b>Earmarked Reserves</b>							
Car Park Property	646						646
ICT Strategy Reserve	269						269
Bapsy Bequest Interest		225	311				536
Property Fund			50				50
LABGI	15	250					315
<b>Total Earmarked Reserves</b>	<b>930</b>	<b>475</b>	<b>361</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,766</b>
<b>Capital Receipts</b>							
Disposal of dwellings	3,815	4,569	2,307	1,732	932	604	13,959
	1,080	1,000	1,000	1,000	1,000	1,000	6,080
<b>Total Capital Receipts</b>	<b>4,895</b>	<b>5,569</b>	<b>3,307</b>	<b>2,732</b>	<b>1,932</b>	<b>1,604</b>	<b>20,039</b>
<b>Major Investment Reserve</b>		2,454	-	-	-	318	2,772
<b>Total General Fund</b>	<b>7,393</b>	<b>9,571</b>	<b>4,760</b>	<b>3,410</b>	<b>2,610</b>	<b>2,600</b>	<b>30,344</b>
<b>Housing Revenue Account</b>							
Government Grants							
Major Repairs Allowance	3,325	3,444	3,444	3,444	3,444	3,444	20,545
Capital Receipts	200	200	200	200	200	200	1,200
Disposal of dwellings	685	1,000	1,000	1,000	1,000	1,000	5,685
<b>Total Housing Revenue Account</b>	<b>4,220</b>	<b>4,644</b>	<b>4,644</b>	<b>4,644</b>	<b>4,644</b>	<b>4,644</b>	<b>27,440</b>
<b>Total Financing of Capital expenditure</b>	<b>11,613</b>	<b>14,215</b>	<b>9,404</b>	<b>8,054</b>	<b>7,254</b>	<b>7,244</b>	<b>57,784</b>

<b>MAJOR INVESTMENT RESERVE AND CAPITAL RECEIPTS (reflecting Revised Baseline Capital Programme - but before growth &amp; savings)</b>						
	2008/09 £000	2009/10 £000	2010/11 £000	2012/13 £000	2011/13 £000	2013/14 £000
<b>MAJOR INVESTMENT RESERVE</b>						
Opening Balance B/F	(4,512)	(3,758)	(894)	(857)	(800)	(763)
Approved contributions to Revenue						
Further Revenue contributions required	754	110	37	57	37	0
Financing of Capital Programme		300				
		2,454				318
<b>Closing Balance c/fwd</b>	<b>(3,758)</b>	<b>(894)</b>	<b>(857)</b>	<b>(800)</b>	<b>(763)</b>	<b>(445)</b>
<b>CAPITAL RECEIPTS</b>						
Opening Balance B/F	(8,394)	(3,548)	0	(1,668)	(386)	(504)
Asset Sales (RTB)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Pooling	750	750	750	750	750	750
Asset Sales (Other HRA)	(295)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Asset Sales (Other)	(399)	(971)	(3,925)	(400)	(1,000)	0
Financing of Capital Programme	5,790	6,769	4,507	3,932	3,132	2,804
<b>Closing Balance c/fwd</b>	<b>(3,548)</b>	<b>0</b>	<b>(1,668)</b>	<b>(386)</b>	<b>(504)</b>	<b>50</b>
<b>Total MIR &amp; Capital Receipts balances</b>	<b>(7,306)</b>	<b>(894)</b>	<b>(2,525)</b>	<b>(1,186)</b>	<b>(1,267)</b>	<b>(395)</b>