

CABINET

18 JANUARY 2012

THE OVERVIEW & SCRUTINY COMMITTEE

23 JANUARY 2012

CAPITAL PROGRAMME 2011/12 TO 2014/15

REPORT OF HEAD OF FINANCE

CONTACT OFFICER: DARREN KENNEDY

TEL NO: 01962 848464 (EMAIL: [dkennedy@winchester.gov.uk](mailto:dkennedy@winchester.gov.uk))

RECENT REFERENCES:

[CAB2212](#): Capital Strategy & Programme 2011/12 - 2014/15, 12 October 2011

[CAB2251](#): Capital Programme Budget Consultation, 9 November 2011

[CAB2260](#): Housing Revenue Account Reform and Business Planning for 2012/13, 7 December 2011

EXECUTIVE SUMMARY:

Consultation on the capital budget ([CAB2251](#)) is now complete and a proposed Capital Programme for the period 2011/12 to 2014/15 is presented for consideration.

The capital strategy paper ([CAB2212](#)) highlighted to Cabinet that there remained a number of potentially significant items where no financial provision has yet been made, and that it would be necessary to prioritise the Council's future capital requirements and to determine how these can be financed.

A number of projects that were classified as a 'high priority' are now proposed to be included in the capital programme, supported by available funding. The remaining options shown in Appendix B have been prioritised subject to future funding becoming available.

RECOMMENDATIONS:That Cabinet:

1. Approves the proposed capital programme for 2011/12 to 2014/15 (Appendix A) to be included in the Budget for consideration by Council in February and, notes the proposed financing of the programme, (also 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),
2. Approves the addition of the Harris Bequest to the Capital Programme, when received, for the purposes specified, (noting that a further report will be made to Cabinet with proposals for its use), and
3. Approves the deferral of capital projects listed at Appendix B.

That Overview & Scrutiny Committee:

1. That Overview & Scrutiny Committee considers any recommendations it wishes to make to the Council for its consideration of the Council's proposed capital programme.

## CABINET

18 JANUARY 2012

### THE OVERVIEW & SCRUTINY COMMITTEE

23 JANUARY 2012

### CAPITAL PROGRAMME 2011/12 TO 2014/15

#### REPORT OF HEAD OF FINANCE

#### 1 Introduction

- 1.1 Cabinet considered the Capital Strategy and Programme ([CAB2212](#)) in October 2011, and this was approved by the [Council](#) in November 2011.
- 1.2 However there remained a number of potentially significant items where no financial provision had been made and these were further considered as part of the budget consultation ([CAB2251](#)).
- 1.3 The Asset Management Plan 2011-2016 was approved for adoption by the Cabinet in December 2011, and has also been considered in the preparation of the proposed capital programme.
- 1.4 It will be necessary to continue to defer some projects, subject to capacity and funding becoming available and these are listed at Appendix B. These projects have been shown according to their present considered priority.
- 1.5 The proposed capital programme will continue to increase the General Fund Capital Financing Requirements. The revenue consequences of this will be reflected in the revenue budget proposals.

#### 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. The Prudential Indicators relating to the proposed capital programme will be included in the Treasury Management Strategy report to be considered in the February cycle of meetings.

#### 3 Proposed Capital Programme 2011/12 to 2014/15

- 3.1 The Capital Programme has been fully reviewed and updated and the proposed programme is provided at Appendix A. This amounts to a proposed programme totalling £53.942 in the 4 years from 2011/12 to 2014/15.
- 3.2 The proposed changes to the current programme (both increases and decreases) are highlighted in Appendix A as; growth, savings, or timing adjustments.

- 3.3 There remain some projects and forward programmes that are not included in the proposed capital programme because of funding constraints. These have been prioritised and are listed at Appendix B and total £5.150m.

#### 4 Capital Programme – Growth

##### General Fund

- 4.1 Growth included in the proposed capital programme amounts to £1.786m One-off and £0.122m per annum, and is explained below:

##### ACTIVE COMMUNITIES

- a) **Changing Pavilions (+£162k over 3 years)** – Substantial improvement works are required to the sports changing pavilions (KGV 1, KGV 2, and North Walls). Funding of £51k is eligible for this project from the Open Space Fund, with the remaining £111k included as an option to the Winchester Town Forum to be funded by the Winchester Town Account Reserve.
- b) **Disabled Facilities Grants (+£122k p.a.)** – Increased to what is believed to be the minimum acceptable level for 2012/13 to 2014/15. This budget is proposed to be funded by a revenue contribution to capital and is included in the revenue budget options.
- c) **North Winchester Youth & Community Action (+£300k)** – Provision for possible purchase of land to allow for the building of a facility in Weeke to provide a local community venue. This budget is proposed to be funded by the Major Investment Reserve.

##### HIGH QUALITY ENVIRONMENT

- d) **Footway Lighting at North Walls (+£45k)** – The Town Forum is considering a growth proposal to introduce 12 new columns to add lighting to the route from Hillier Way towards North Walls RPLC. This budget is proposed to be funded by the Winchester Town Account Reserve and is subject to final recommendations at the end of January.
- e) **River Itchen Maintenance (+£175k over 3 years)** – These works were initially considered by Cabinet in November 2008 (CAB1711) and relate to the watercourses in North Walls Park, Abbey Gardens and where it flows between Union Street and Friarsgate. These works have become more urgent as there has been deterioration of the banks in North Walls Park increasing the risk that should there be any severe weather then erosion of the banks may occur causing silting up downstream. The funding is split between General Fund Capital Receipts and HRA, with the costs of the North Walls Park works being passed on to the Town Account through a depreciation & financing charge.
- f) **Market Lane Toilet Works (+£45k)** – These works were initially considered by the Environment Scrutiny Panel (Reports EN87 & EN90). The works are now considered to be urgent and a revised plan

of works has reduced the original forecast from £125k to £45k. The proposed funding is Capital Receipts.

- g) **Wet Shelter (+£50k)** – These works were highlighted in a December Cabinet paper ([CAB2259](#)). They are proposed to be funded by external grants in 2013/14 (The annual Preventing Homelessness grant).

#### EFFICIENT & EFFECTIVE

- h) **Abbey House – Thermal Upgrading (+£21k)** – To introduce insulation to the roof and provide draft proofing. It is proposed to apply the Asset Management Plan capital budget, which is funded by a revenue contribution to capital.
- i) **City Offices & Annexe Works (+£422k over 3 years)** – These works have been identified as high priority / essential works in the Asset Management Plan (AMP) and include the refurbishment of heating, lighting, lift, toilets, carpets etc (see [OS24](#)). This is proposed to be covered from the Asset Management Plan capital budget, which is funded by an annual revenue contribution to capital.
- j) **Guildhall Toilets (+£50k)** – To refurbish the ladies and gents toilets and introduce a new disabled toilet within the lockable core - to be funded by Capital Receipts.
- k) **ICT EDRMS (+£100k)** – A review of the Council's EDRMS arrangements are currently taking place. There is a budget requirement of £100k to implement the conclusions of this review. It is proposed to be funded by the Major Investment Reserve.
- l) **ICT Hardware (+£187k over 3 years), ICT Software (+£94k over 3 years)** – These budgets are based on the Shared IT Strategy (App C, [CAB2251](#)) and are proposed to be funded by Capital Receipts with the exception of £16k of Software budget which is proposed to be funded by the Major Investment Reserve. An additional £22k is proposed for 2012/13, funded by capital receipts, towards the purchase and set up costs of a new debt recovery system.
- m) **ICT Telephony (+£115k)** - This budget is based on a shared telephony proposal (Part of the Shared IT Service), the total cost of the new system would be £230k split equally with Test Valley also incurring £115k. The capital budget is proposed to be funded by Capital Receipts and the annual recurring revenue support costs would be met from existing revenue budgets.
- n) **West Wing Lift (+£20k)** –To upgrade the electronics to reduce operating costs and improve the life of the lift. To be covered by the Asset Management Plan capital budget, this is funded by a revenue contribution to capital.

## 5 Housing Revenue Account

- 5.1 The Government is now consulting on the draft “Self Financing Determinations” for all local authority landlords. This will require the Council to make a one-off settlement payment of £157m in March 2012. However, this will allow the Council to retain all rents collected and to properly plan for the management of its housing services over the next 30 years. This will provide significantly more resources (estimated at 14% over and above existing provision) for the funding of Council housing and whilst the debt level will be high, the potential benefits for current and future Council tenants are very positive.
- 5.2 The Self Financing proposals will allow the Council to meet all its maintenance obligations, in the medium term, which it has not been able to do for some years, as well as increasing investment in services to tenants and to consider the commencement of a Council new build programme from next year, albeit on a small scale.
- 5.3 Various options have been considered and consulted on in the development of the Housing Business Plan and the latest proposals are reflected in Appendix A.

## 6 Harris Bequest

- 6.1 The Cabinet received a report in December 2011, Harris Bequest – Senior Citizens Housing ([CAB2270](#)) and authorised the Corporate Director (Governance) to accept the Bequest on behalf of the Council, and this is being progressed.
- 6.2 The Bequest can only be used for capital purposes for senior citizen housing. It could either contribute towards new build or major improvements to existing scheme(s).
- 6.3 When the Bequest is received by the Council it will be added to the Capital Programme, for the purposes specified, and a further report will be made to Cabinet with proposals for its use.

## 7 Change Plans

- 7.1 The latest Change Plans are incorporated within the proposals identified in this report.
- 7.2 Reducing barriers to work – **High Speed Broadband for Hampshire.** Hampshire County Council is planning to submit a bid for Government Funding to support a major roll out of High Speed Broadband across Hampshire. A contribution from each District has been sought and is currently being considered. Further details will come forward to Cabinet in February along with a potential growth bid for Winchester’s contribution to the scheme.

## 8 Funding

- 8.1 The financing assumptions for the proposed capital programme are provided in Appendix C.

- 8.2 This identifies unfunded spending creating an additional Capital Financing Requirement (CFR) of £4.6m in 2011/12, and a further £6.1m in 2012/13. Some of this will lead to external borrowing. The CFR has been matched against specific assets (as identified in Appendix A). These are generally those assets for which the financial appraisal can demonstrate value for money in terms that the financial benefits outweigh the financing costs (including the Minimum Revenue Provision). However, such projects will need to be monitored to ensure that the assumed financial benefits are actually achieved.
- 8.3 Appendix D provides a forecast of the Capital Receipts Reserve, reflecting the proposed capital programme. This does not currently include any forecast asset sales; however an asset sales programme is currently being developed and will be either included in the final budget proposals in February or reflected in a future capital programme review. Any receipts will be allocated against high priority options as they are received.
- 8.4 There are various reserves earmarked for specific purposes available to fund the relevant elements of the capital programme. The most significant Earmarked Reserves, which support capital expenditure, are as follows:
- I. The Major Investment Reserve (MIR) 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.
  - II. The *LABGI reserve* which was funded by one-off Government Grants and is now fully committed against capital and revenue projects.
  - III. The *Car Parks Property Maintenance reserve* which funds the annual major car park works requirements (both capital & revenue). An annual revenue contribution of £180k supports this reserve.
  - IV. The *Property (Asset Management Plan) reserve* which funds major property works (both capital & revenue) as prioritised by the Asset Management Plan. An annual revenue contribution of £300k supports this reserve.
  - V. The *Major Repairs Reserve* which is a statutory reserve used to control the application of the Major Repairs Allowance for the Housing Revenue Account. It will continue in existence after the implementation of self – financing the HRA and transitional arrangements will be available for a period of up to 5 years.
- 8.5 It will be necessary for any deferred capital projects (listed at Appendix B) to have the related funding/financing source identified prior to recommendation for inclusion in the capital programme.

## 9 Approval of Capital Schemes

- 9.1 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.

OTHER CONSIDERATIONS:10 SUSTAINABLE COMMUNITY STRATEGY AND CHANGE PLANS  
(RELEVANCE TO):

- 10.1 The investment of capital resources will contribute to the achievement of the Council's key objectives and priorities in the Sustainable Community Strategy and Change Plans. The proposed capital programme is presented for consideration against these priorities.

11 RESOURCE IMPLICATIONS:

- 11.1 Financing for the various schemes within the capital programme is identified in the appendices. Historically, much of the financing has come from capital receipts, the Major Investment Reserve, and specific earmarked reserves where balances were accumulated specifically to support major projects. These balances are now depleted and there is an increasing amount of capital spending in advance of the availability of funding – thus increasing the Capital Financing Requirement.
- 11.2 The effect of the proposed Capital Programme on the Revenue Budget and the Prudential Indicators will be reflected in the relevant reports to be considered in February.
- 11.3 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.

12 RISK MANAGEMENT ISSUES

- 12.1 There are various risks inherent in the delivery of the individual capital schemes the most obvious being time and cost overruns. Project management of the individual schemes is designed to ensure that these are mitigated.
- 12.2 Changes to the timing of expenditure will affect cash flow and interest income and more importantly the delivery of the benefits to be achieved from the capital expenditure. There is monthly monitoring and reporting of the capital programme.

BACKGROUND DOCUMENTS:

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

APPENDICES:

Appendix A: Proposed Capital Programme 2011/12 to 2014/15

Appendix B: Deferred Capital Requirements

Appendix C: Proposed Capital Programme Financing

Appendix D: Forecast Movement in Reserves Statement



CAPITAL PROGRAMME 2011/12 TO 2014/15								
	Funding *	2011/12			2012/13	2013/14	2014/15	TOTAL
		CAB2251	Timing Adjustment / Growth or Saving	TOTAL				
		£000	£000	£000	£000	£000	£000	£000
<b>GENERAL FUND</b>								
<b>ACTIVE COMMUNITIES</b>								
Affordable Housing / Regeneration	CR - H	211		211	-	-	-	211
Affordable Hsg funded by Developers' contributions	EF	942		942	200	400	-	1,542
Capital Grants	MIR	99		99	-	-	-	99
CCTV	CR	167		167	-	-	-	167
<b>Changing Pavilions - GROWTH (Town A/C)</b>	<b>EF / ER</b>	-		-	<b>57</b>	<b>51</b>	<b>54</b>	<b>162</b>
Disabled Facility Grants (Mandatory) - Original	EF / MIR	604		604	378	378	378	1,738
<b>Disabled Facility Grants (Mandatory) - GROWTH</b>	<b>RCC</b>	-		-	<b>122</b>	<b>122</b>	<b>122</b>	<b>366</b>
Home Improvement Grants (Discretionary)	MIR	12		12	-	-	-	12
<b>North Winchester Youth &amp; Community Action</b>	<b>MIR</b>		<b>300</b>	<b>300</b>	-	-	-	<b>300</b>
River Park Leisure Centre - Essential Repairs	CR	498		498	-	-	-	498
Whiteley Community Facility	ER	50		50	-	-	-	50
		2,583	300	2,883	757	951	554	5,145
<b>PROSPEROUS ECONOMY</b>								
Village Community Shop Grants	ER	6	(3)	3	-	-	-	3
		6	(3)	3	-	-	-	3
<b>HIGH QUALITY ENVIRONMENT</b>								
Car Parks	ER	106		106	156	162	180	604
<b>Footway Lighting at North Walls - GROWTH</b>	<b>ER (Town)</b>				<b>45</b>	-	-	<b>45</b>
Hockley Viaduct	CR / MIR	110	(35)	75	1,024	-	-	1,099
Kerbside Glass Collection - Recycling Containers	MIR	-		-	-	200	-	200
Magdalen Hill Cemetery - Extension	MIR (Town)	30		30	170	-	-	200
<b>Market Lane Toilet Works - GROWTH</b>	<b>CR</b>				<b>45</b>	-	-	<b>45</b>
Open Space & Recreation Facilities	EF	70		70	40	35	45	190
<b>River Itchen Maintenance - GROWTH</b>	<b>CR / CR - H</b>				<b>60</b>	<b>40</b>	<b>75</b>	<b>175</b>
Street Care Equipment	MIR	45		45	-	-	-	45
Tower Street	CR	26		26	-	-	-	26
<b>Wet Shelter - GROWTH</b>	<b>ER</b>				-	<b>50</b>	-	<b>50</b>
Winchester High Street Improvements - Furniture	MIR	30		30	-	-	-	30
The Square, Winchester	ER	150		150	-	-	-	150
Winnall Moors Project	MIR	10		10	10	-	-	20
		577	(35)	542	1,550	487	300	2,879
<b>EFFICIENT &amp; EFFECTIVE</b>								
Abbey House	ER	66		66	-	-	-	66
<b>Abbey House - Thermal Upgrading</b>	<b>RCC</b>				<b>21</b>	-	-	<b>21</b>
Abbey Mill	ER / CFR	104		104	725	-	-	829
Archaeology Store	CFR	-		-	600	-	-	600
Asset Management Plans	RCC	161		161	-	166	30	357
Avalon House	CFR	696		696	-	-	-	696
Car Parking Server / Pay on Foot	MIR	0		0	139	-	-	139
City Offices	CR	150	(50)	100	50	-	-	150
<b>City Offices &amp; Annexe Works - GROWTH</b>	<b>RCC</b>				<b>182</b>	<b>70</b>	<b>170</b>	<b>422</b>
Depot	CFR	1,402		1,402	500	-	-	1,902
Guildhall Community Facilities/Bapsy Bequest	CFR	7		7	-	-	-	7
Guildhall 'Secret Rooms'	CR	60		60	-	-	-	60
Guildhall staff office to changing rooms	CR	50	(50)	-	50	-	-	50
<b>Guildhall Toilets - GROWTH</b>	<b>CR</b>		<b>50</b>	<b>50</b>	-	-	-	<b>50</b>

CAPITAL PROGRAMME 2011/12 TO 2014/15								
	Funding *	2011/12			2012/13	2013/14	2014/15	TOTAL
		CAB2251	Timing Adjustment / Growth or Saving	TOTAL				
		£000	£000	£000	£000	£000	£000	£000
Hyde	CFR	1,681	(200)	1,481	350	-	-	1,831
ICT E-govt	CR	15		15	-	-	-	15
ICT Equipment	CR / ER	178		178	60	60	60	358
<b>ICT EDRMS - GROWTH</b>	<b>MIR</b>			-	<b>100</b>	-	-	<b>100</b>
<b>ICT Hardware - GROWTH</b>	<b>CR</b>			-	<b>130</b>	<b>52</b>	<b>5</b>	<b>187</b>
<b>ICT Software - GROWTH</b>	<b>CR / MIR</b>			-	<b>30</b>	<b>48</b>	<b>16</b>	<b>94</b>
<b>ICT Telephony - GROWTH</b>	<b>CR</b>			-	<b>115</b>	-	-	<b>115</b>
ICT Microsoft Software (CAB2188)	MIR	195		195	-	-	-	195
Old Chesil Rectory	CR	38		38	-	-	-	38
Property Acquisition & Development	CFR	1,000		1,000	3,895	-	-	4,895
Urgent Property Works	ER	48		48	-	-	-	48
<b>West Wing Lift - GROWTH</b>	<b>RCC</b>			-	-	<b>20</b>	-	<b>20</b>
West Wing / City Offices Heating Works	ER	50		50	-	-	-	50
		5,901	(250)	5,651	6,947	416	281	13,295
<b>Total General Fund</b>		<b>9,067</b>	<b>12</b>	<b>9,079</b>	<b>9,254</b>	<b>1,854</b>	<b>1,135</b>	<b>21,322</b>
<b>HOUSING REVENUE ACCOUNT</b>								
<b>ACTIVE COMMUNITIES</b>								
Major repairs		3,943	672	4,615	6,300	6,300	6,300	23,515
Re-investment in stock condition		587	(587)	-	-	-	-	0
New Build / Stock Adaptation					1,450	1,450	1,450	4,350
Sheltered Housing Improvements					200	200	200	600
Estate Improvements					350	350	350	1,050
Disabled Adaptations					800	800	800	2,400
Orchard Upgrade	ER	64	(20)	44	20	-	-	64
Asset Management Solution	ER	80		80	-	-	-	80
Sewage Treatment Works	CR - H	262		262	100	100	100	562
<b>Total Housing Revenue Account</b>		<b>4,936</b>	<b>65</b>	<b>5,001</b>	<b>9,220</b>	<b>9,200</b>	<b>9,200</b>	<b>32,621</b>
<b>Grand Total</b>		<b>14,002</b>	<b>77</b>	<b>14,079</b>	<b>18,474</b>	<b>11,054</b>	<b>10,335</b>	<b>53,942</b>

\* Key - Funding

Capital Financing Requirement	CFR
Capital Receipts	CR
Capital Receipts - Housing	CR - H
Earmarked Reserves	ER
External Funding	EF
Major Investment Reserve	MIR
Revenue Contribution to Capital	RCC
Rechargeable to the Town A/C	MIR (Town)

**CAPITAL PROJECT REQUIREMENTS - 2012/13 TO 2014/15**

	Comments	Proposed Priority	Proposed Financing	2012/13	2013/14	2014/15	TOTAL
				£000	£000	£000	£000
<b><u>ACTIVE COMMUNITIES</u></b>							
River Park Leisure Centre	RPLC roof and its air handling, and its closure should be carefully planned for in view of the Olympics.	High	currently unfunded	950			950
	Further major works deferred (CAB2047). Including essential, desirable, and optional environmental improvements.	Medium	?		3,250		3,250
<b>Total Active Communities</b>				<b>950</b>	<b>3,250</b>	<b>-</b>	<b>4,200</b>
<b><u>PROSPEROUS ECONOMY</u></b>							
							-
<b>Total Prosperous Economy</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b><u>HIGH QUALITY ENVIRONMENT</u></b>							
Abbey Gardens - Environmental Improvements	RAILINGS, GATES & RIVER WALLS and other environmental improvements; 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. (CAB1559, para 2.8)	Medium	?	75	150		225
Wickham Toilet Works	The facilities at Wickham have been identified as requiring action within the near future due to their deteriorating condition. Wickham Public Toilets are in need of redesign, renewal and refurbishment to make them fit for purpose. (Environment Scrutiny Panel Report EH 87 & EN 90 refers)	High	?	125			125
<b>Total High Quality Environment</b>				<b>200</b>	<b>150</b>	<b>-</b>	<b>350</b>
<b><u>EFFICIENT &amp; EFFECTIVE</u></b>							
<b><u>ASSET MANAGEMENT PLAN (CAB2209)</u></b>							
Winchester Town Access Plan delivery	Traffic management/ public realm improvements	Medium	?		150		150
City Offices & Annexe	Replace roof covering/install mansard with full insulation	Medium	?			350	350
2 - 3 Bridge Street	Essential Works	Medium	?			100	100
<b>Total Efficient &amp; Effective</b>				<b>-</b>	<b>150</b>	<b>450</b>	<b>600</b>
<b>Total General Fund</b>				<b>1,150</b>	<b>3,550</b>	<b>450</b>	<b>5,150</b>

<b>CAPITAL PROGRAMME FINANCING</b>						
		2011/12	2012/13	2013/14	2014/15	Total
		<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
<b>General Fund</b>						
<b>EXTERNALLY FUNDED</b>						
<b>Government Grants</b>						
Capital Grant (DFG)	CG	378	378	378	378	1,512
<b>Total Government grants</b>		<b>378</b>	<b>378</b>	<b>378</b>	<b>378</b>	<b>1,512</b>
<b>External contributions</b>						
Developers' contributions	DC	942	200	400	-	1,542
Hockley Viaduct		26	579	-	-	605
Homelessness		-	-	50	-	50
Open Space Fund	OS	70	53	48	70	241
<b>Total External Contributions</b>		<b>1,038</b>	<b>832</b>	<b>498</b>	<b>70</b>	<b>2,438</b>
<b>TOTAL EXTERNALLY FUNDED</b>		<b>1,416</b>	<b>1,210</b>	<b>876</b>	<b>448</b>	<b>3,950</b>
<b>Earmarked Reserves</b>						
Car Park Property	ER	106	156	162	180	604
IT Equipment	ER	60	60	60	60	240
Property Fund	ER	413	203	256	200	1,072
Other	ER	40	-	-	-	40
LABGI	LABGI	203	-	-	-	203
Winchester Town Account	WTA	-	89	38	29	156
<b>Total Earmarked Reserves</b>		<b>821</b>	<b>508</b>	<b>516</b>	<b>469</b>	<b>2,314</b>
<b>Capital Receipts Excluding Housing</b>	CR	1,060	925	140	45	2,170
<b>Total Capital Receipts</b>		<b>1,060</b>	<b>925</b>	<b>140</b>	<b>45</b>	<b>2,170</b>
<b>Capital Financing Requirement</b>		<b>4,586</b>	<b>6,070</b>	<b>-</b>	<b>-</b>	<b>10,656</b>
<b>Major Investment Reserve</b>	MIR	984	419	200	16	1,619
<b>Total General Fund excluding Housing</b>		<b>8,867</b>	<b>9,132</b>	<b>1,732</b>	<b>978</b>	<b>20,709</b>
<b>Revenue Growth Bids</b>			<b>122</b>	<b>122</b>	<b>122</b>	<b>366</b>
<b>Housing</b>						
Government Grants						
Major Repairs Allowance	MRA	3,943	-	-	-	3,943
Revenue Contribution to Capital	RCC	672	9,100	9,100	9,100	27,972
Capital Receipts	CR - H	262	120	100	135	617
Housing Revenue Account	HRA	124				124
Disposal of dwellings	CR - H	211				211
<b>Total Housing Revenue Account</b>		<b>5,212</b>	<b>9,220</b>	<b>9,200</b>	<b>9,235</b>	<b>32,867</b>
<b>Total Financing of Capital Programme</b>		<b>14,079</b>	<b>18,474</b>	<b>11,054</b>	<b>10,335</b>	<b>53,942</b>

<b><u>MAJOR INVESTMENT RESERVE AND USABLE CAPITAL RECEIPTS RESERVE</u></b>				
<b>General Fund</b>	<b>2011/12 £000</b>	<b>2012/13 £000</b>	<b>2013/14 £000</b>	<b>2014/15 £000</b>
<b><u>USABLE CAPITAL RECEIPTS RESERVE (General Fund)</u></b>				
Opening Balance b/fwd	1,754	1,154	229	89
Asset Sales (Other)	460			
Financing of Proposed Capital Programme	(1,060)	(925)	(140)	(45)
<b>Closing Balance c/fwd</b>	<b>1,154</b>	<b>229</b>	<b>89</b>	<b>44</b>
<b>Capital Financing Requirement (CFR) - in year</b>	<b>4,586</b>	<b>6,070</b>	<b>0</b>	<b>0</b>
<b><u>Housing</u></b>				
<b>Housing</b>	<b>2011/12 £000</b>	<b>2012/13 £000</b>	<b>2013/14 £000</b>	<b>2014/15 £000</b>
<b><u>USABLE CAPITAL RECEIPTS RESERVE (Housing)</u></b>				
Opening Balance b/fwd	1,197	966	1,096	1,246
Asset Sales (RTB)	1,000	1,000	1,000	1,000
Pooling	(750)	(750)	(750)	(750)
Asset Sales (Other HRA)	0	0	0	0
Financing of Proposed Capital Programme	(481)	(120)	(100)	(135)
<b>Closing Balance c/fwd</b>	<b>966</b>	<b>1,096</b>	<b>1,246</b>	<b>1,361</b>