

CABINET

2 July 2014

THE OVERVIEW & SCRUTINY COMMITTEE

7 July 2014

CAPITAL EXPENDITURE OUTTURN 2013/14

REPORT OF CHIEF FINANCE OFFICER

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RECENT REFERENCES:

CAB2378: Capital Strategy & Programme 2012/13 – 2015/16, 12 September 2012

CAB2453: Capital Programme 2012/13 to 2015/16, 13 February 2013

CAB2454: Budget & Council Tax 2013/14, 13 February 2013

CAB2510: Capital Strategy 2013, 11 September 2013

CAB2555: Budget & Council Tax 2014/15, 12 February 2014

EXECUTIVE SUMMARY:

Total capital expenditure for the year 2013/14 was £18.050m; £2.764m less than the Working Budget of £20.813m. Of the £2.764m underspend, £2.705m is being requested for budget carry forward to 2014/15.

The financing of capital expenditure is shown at Appendix B; unfinanced General Fund capital expenditure in the year amounted to £6.617m compared with a budget of £7.366m, mainly caused by slippage in two projects.

The closing balance on the Usable Capital Receipts Reserve was £2.681m at 31 March 2014 which is £0.807m higher than budgeted; this is a consequence of both higher than expected receipts and lower than expected use for financing. The effect on other Usable Reserves is explained in the General Fund Revenue Outturn Report elsewhere on this agenda.

RECOMMENDATIONS:That Cabinet:

1. Notes the capital expenditure and financing for 2013/14 and the implications on the future capital programme, and
2. That, subject to the matter not being called in by The Overview and Scrutiny Committee, a supplementary capital estimate of £250,000, funded by useable capital receipts is approved, in accordance with financial procedure rule 7.2, for the purposes of supporting the Hampshire Community Bank, and
3. That it be recommended to Council:

THAT THE CARRY FORWARD OF CAPITAL BUDGET TOTALLING £2.705M FROM 2013/14 (AS DETAILED IN APPENDIX A OF THE REPORT) BE APPROVED, IN ACCORDANCE WITH FINANCIAL PROCEDURE RULE 7.9,

That The Overview & Scrutiny Committee:

1. Considers whether there are any matters of significance that it wants to draw to the attention of Cabinet, a portfolio holder or the Council, and
2. Considers whether it wishes to call-in the supplementary estimate of £250,000 for the purposes of supporting the Hampshire Community Bank.

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- 1.1 This report provides an overview of the actual (outturn) capital expenditure for the financial year 2013/14 and the associated financing, compared with the Revised Capital Budget.
- 1.2 The Treasury Management Strategy approved by the Council in February (CAB2455) includes Prudential Indicators for 2013/14 reflecting the expected capital activities (as required by the CIPFA Prudential Code for Capital Finance in Local Government) and the Treasury Management Prudential Indicators. The Treasury Management Stewardship Report on the outturn Prudential Indicators for 2013/14, including those relating to capital expenditure, will be reported to the Audit Committee in September.
- 1.3 The Original capital expenditure budget for the year was set in February 2013 at £30.231m (CAB2453). The Programme was revised in February 2014 to £20.813m (CAB2555). The actual capital expenditure in the year amounted to £18.050m.

2 Capital Expenditure

- 2.1 Appendix A provides a list of capital expenditure by project for the year compared with the Revised Budget, plus requests for budget to be carried forward. The highest spending items in 2013/14 are listed below:

<b>TABLE 1</b>	<b>2013/14</b>
<b>CAPITAL EXPENDITURE OUTTURN</b>	<b>£'000</b>
Major Repairs (HRA)	6,232
Property Acquisition – Silver Hill	5,000
New Build (HRA)	2,695
Depot	851
Disabled adaptations (HRA)	780
Abbey Mill	763
Disabled Facility Grants (DFGs)	557
Information Technology (IMT)	255
Improvements and Loft conversions (HRA)	232
Open Space & Recreation facilities	166

<b>TABLE 1</b>	<b>2013/14</b>
<b>CAPITAL EXPENDITURE OUTTURN</b>	<b>£'000</b>
Car Parks	120
Other projects	399
<b>Total</b>	<b>18,050</b>

Further details are provided in Appendix A. The impact of the proposed carry forward budgets on the 2014/15 budget can be seen at Appendix D.

### 3 Capital financing

- 3.1 The sources of finance available for capital projects are; capital receipts; Major Investment Reserve; grants; earmarked reserves; revenue contributions and Capital Finance Requirement. Under the Prudential Code, the Council can invest in a capital programme so long as its capital spending plans are “affordable, prudent and sustainable”.
- 3.2 More detail on the financing of capital expenditure in 2013/14, together with the proposed financing of requests for budget carry forward is provided at Appendix B.
- 3.3 Where capital expenditure is to be financed in future years by charges to revenue, as assets are used by the Council, the expenditure results in an increase in the Capital Financing Requirement (CFR); a measure of the capital expenditure incurred historically by the Council that has yet to be financed.
- 3.4 General Fund unfinanced capital expenditure in 2013/14 amounted to £6,617m which was slightly lower than the Budget because of slippage in the Abbey Mill and Avalon House projects. This will have the impact of reducing the Minimum Revenue Charges (MRP) in 2014/15 by circa £27k.
- 3.5 The position for the Housing Revenue Account was different and £3m of internal debt was repaid in 2013/14, having the effect of reducing the Capital Financing Requirement for the HRA. The HRA outturn position is being reported on separately, in more detail, to the Cabinet (Housing) Committee in July.
- 3.6 The Council's Capital Financing Requirement position is summarised at Appendix C.

### 4 Usable Capital Receipts Reserve

- 4.1 The movement on the Usable Capital Receipts Reserve in 2013/14 compared with the Working Budget assumptions is shown at Appendix C. The closing balance at 31 March 2014 is £2.681m compared with the Working Budget of £1.874m; a favourable variance of £0.807m; £0.341m General Fund and £0.466m Housing.

- 4.2 The effect on other Useable Reserves is explained in the General Fund Revenue Outturn Report elsewhere on this agenda.
- 5 Hampshire Community Bank
- 5.1 The Council has been asked, alongside other Local Authorities, universities and colleges in Hampshire and similar public interest organisations, to indicate its willingness to provide some funding towards the set up of a Hampshire Community Bank. For all written commitments provided, the project is hoping to receive match funding from the British Business Bank (BIS). For this purpose it is seeking to achieve a total in excess of £14m (including match funding).
- 5.2 The bank is offering preference shares in Hampshire Community Bank Holding Ltd. (HCB Holding). It is proposed that Hampshire Community Bank Ltd. will be a wholly owned subsidiary of HCB Holding which in turn will be fully owned and controlled by a charitable foundation with an objective to ensure that the bank would continue in perpetuity to support social, environmental, educational, research and cultural projects.
- 5.3 The minimum issue of preference shares is proposed at £250k. This would be classified as capital expenditure in the Council's accounts and may need a revision to the Treasury Management Strategy by full Council before any expenditure could be legally committed.
- 5.4 The aim of the bank is to help secure a strong and sustainable local economy. It will operate with a focus on Hampshire and in time provide a full range of banking services to individuals, businesses and social enterprises that live, work or operate in the county. Whilst there are no guarantees of support to Winchester businesses, it is consistent with the Council's commitment to the local economy and it is thought likely local business will benefit from a successful Community Bank.
- 5.5 At this stage, it is proposed that the Council includes an amount of £250k in its capital programme for 2014/15, financed by the useable capital receipts reserve, to allow Winchester City Council to indicate its support for this scheme. Before any expenditure is actually committed under Financial Procedure Rule 6.4, a full business case will be presented for approval, plus if any revisions to the Treasury Management Strategy and Prudential Indicators are required, this would need to be brought back to Full Council.

#### OTHER CONSIDERATIONS:

- 6 COMMUNITY STRATEGY AND PORTFOLIO PLANS (RELEVANCE TO):
- 6.1 The preparation of the capital budget for 2013/14 was aligned to the Sustainable Community Strategy and Capital Strategy to support the achievement of the corporate priorities. The main corporate priority is identified for each line of capital expenditure in the programme. Capital Expenditure in 2013/14 was identified against the corporate priorities as follows:

<b>TABLE 3</b>	<b>Revised Budget</b>	<b>Actual</b>
<b>Corporate Priority</b>	<b>2013/14</b>	<b>2013/14</b>
	<b>£000</b>	<b>£000</b>
Active Communities	11,493	10,550
Prosperous Economy	71	46
High Quality Environment	616	462
Efficient & Effective	8,633	6,992
<b>Total</b>	<b>20,813</b>	<b>18,050</b>

For more detail see Appendix A.

## 7 RESOURCE IMPLICATIONS:

- 7.1 The revenue consequences of the outturn capital expenditure are reflected in the Revenue outturn report, elsewhere on this agenda (CAB2595). Lower than budgeted capital expenditure has resulted in higher cash balances, which is beneficial to interest income, albeit at modest interest rates.
- 7.2 All other resource implications are explained in the report.

## 8 RISK MANAGEMENT ISSUES

- 8.1 The main risk in relation to actual capital expenditure is to ensure that spending does not occur in advance of funding being available. This particularly applies where spend is to be funded by forecast capital receipts. This is monitored closely during the year.
- 8.2 The levels of other earmarked reserves which are also used to support the capital programme expenditure are considered in the General Fund Revenue outturn report, elsewhere on this agenda (CAB2595).

## BACKGROUND DOCUMENTS:

None

## APPENDICES:

- Appendix A: Capital Expenditure Outturn 2013/14 compared with Revised Estimate – and Budget Carry Forward Requests
- Appendix B: Financing of Capital Expenditure 2013/14
- Appendix C: Usable Capital Receipts Reserve
- Appendix D: Capital Programme 2014/15 to 2018/19

**CAPITAL EXPENDITURE OUTTURN 2013/14**

	Funding *	Working Budget	Actual Expenditure	Lower / (Higher) than Budget	Carry Forward Requested	Commitments @ 31 March 2014	Additional Information
		£000	£000	£000	£000	£000	
<b>General Fund</b>							
<b>ACTIVE COMMUNITIES</b>							
Disabled Facility Grants	EF/CR	768	557	211	206	206	Carry forward for grants approved in 2013/14 but committed to be spent in 2014/15
Portable Event Space	MIR	15	0	15	15	15	Project delay - contract awarded and works commenced in 2014/15
North Walls Skate Park	EF	0	6	(6)	(6)	270	Commitment to carry out works on the Skate Park in 2014/15
River park Leisure Centre - Essential Repairs	CR	10	0	10	0	0	Actual expenditure classified as Revenue.
		793	563	230	215	491	
<b>Prosperous Economy</b>							
High Speed Broadband for Hampshire	MIR	46	46		0	92	
Winchester Cathedral Roof	MIR	25	0	25	25	0	Contributions to commence in 2014/15
		71	46	25	25	92	
<b>HIGH QUALITY ENVIRONMENT</b>							
Car parks	ER	94	120	(26)	(26)	7	CCTV completed in 2013/14 with £26k of budget brought forward from 2014/15.
Footway Lighting at North Walls (Town A/c)	MIR (Town)	24	15	9	0	0	Project complete
Great Minster Street	MIR	60	60		0	0	Project complete
Hockley Viaduct	EF/MIR	41	26	15	7	0	To complete signage (work started but delayed by flooding).
Market Lane Toilet Works	MIR	45	1	44	44	0	Project delayed to 2014/15
Open Space & Recreation Facilities	EF	171	166	5	0	0	
River Itchen Maintenance	CR	100	42	58	58	0	To be carried forward for flood remediation works in 2014/15
Streetcare Jetting machine	MIR	31	31		0	0	Project complete
Wickham Toilet Works	ER	50	0	50	50	0	Project delayed to 2014/15
		616	462	154	133	7	
<b>EFFICIENT &amp; EFFECTIVE</b>							
<b>ASSET MANAGEMENT</b>							
Abbey Gardens - environmental improvements	ER	75	73	2	0	0	Project complete
Abbey House	ER	59	0	59	59	0	Substantial works to be commenced in 2014/15 including structural repairs
Abbey Mill	CFR	829	763	66	66	222	Project timescale delayed and will complete in 2014/15
Abbey Mill - hydro	ER	50	0	50	50	0	Delayed to 2014/15 due to complexities in project
Archaeological Storage Facility	MIR	100	0	100	100	0	Delayed to 2014/15 when museum enters Cultural Trust
Asset Management Plans	ER	64	0	64	64	0	To be used for decoration works to Guildhall and West Wing in 2014/15
Avalon House	CFR	500	3	497	497	36	Works have commenced in June 2014 having secured tenant
Carfax	MIR	262	17	245	245	0	Purchase terms being finalised
City Offices & Annexe Works	CR/ER	70	0	70	70	0	Contingency due to City Offices' poor state of repair
Depot	CFR	1,037	851	185	70	0	Required for completion of works in 2014/15
Guildhall staff office to changing rooms	CR	5	8	(3)	0	0	Project complete
Guildhall Toilets	CR	67	0	67	67	66	Works due to complete in June 2014/15
Old Chesil Rectory	CR	36	0	36	36	0	Required for emergency works in 2014/15
Silver Hill Property Acquisition	CFR	5,000	5,000		0	0	Completed
West Wing Lift	ER	21	21		0	0	Completed
<b>TOTAL ASSET MANAGEMENT PLAN</b>		<b>8,175</b>	<b>6,737</b>	<b>1,439</b>	<b>1,324</b>	<b>324</b>	

	Funding *	Working Budget	Actual Expenditure	Lower / (Higher) than Budget	Carry Forward Requested	Commitments @ 31 March 2014	<u>Additional Information</u>
		£000	£000	£000	£000	£000	
<b>IMT ASSET MANAGEMENT</b>							
Electronic Document Retrieval Management System (EDRMS)	MIR	87	54	33	33	0	Project to move from Retriever (Opentext) to SharePoint; delayed pending Project Management resource and need to upgrade Retriever to enable data migration.
E-govt	MIR	15	0	15	15	0	Work flow processes being developed during 2014-15 to support the consolidation and rationalisation of physical data to electronic formats.
Equipment	MIR	59	30	29	29	0	This "refresh" budget for desktop equipment is required to complete the Citrix project roll-out (replacement of desktop) due to finish in early 2014/15.
Hardware	MIR	106	23	83	42	0	Main underspend is due to the timing of the refreshment programme for infrastructure and carry forward relates to the replacement Storage Area Network.
Multi Functional Devices (MFDs)	ER	76	75	1	0	0	Project complete
Software	MIR	85	43	42	11	0	To complete software upgrade project. Underspend on server licences due need to assure best value on number of Server 2012 licences purchased.
Telephony	MIR	30	30		0	0	
<b>TOTAL IMT ASSET MANAGEMENT</b>		<b>458</b>	<b>255</b>	<b>203</b>	<b>130</b>	<b>0</b>	
<b>TOTAL GENERAL FUND</b>		<b>10,113</b>	<b>8,062</b>	<b>2,051</b>	<b>1,827</b>	<b>914</b>	
<b>HOUSING REVENUE ACCOUNT</b>							
<b>ACTIVE COMMUNITIES</b>							
Major repairs	MRR	6,160	6,232	(72)	0	0	Overspend offset by revenue contribution to capital underspend
New Build	CR - H / EF / RCC	3,456	2,695	761	785	254	c/f of all underspent new build budgets (construction delays, final costs, and scheme deferrals to 2014/15). Difference to underspend (£24k) relates to Extra Care scheme
Improvements & Loft Conversions	RCC	250	232	18	40	15	Carry forward of underspent Loft Conversions and Sheltered Housing Improvements - projects now being tendered. Estate improvements overspent by £22k
Disabled Adaptations	MRR	700	780	(80)	0	0	Overspend offset by revenue contribution to capital underspend
Orchard Upgrade	RCC	24	15	9	9	0	Final module outstanding
Asset Management Solution	RCC	10	7	3	0	0	
Sewage Treatment Works	RCC	100	26	74	44	0	Outstanding works to be completed in 2014/15.
<b>TOTAL HOUSING REVENUE ACCOUNT</b>		<b>10,700</b>	<b>9,987</b>	<b>713</b>	<b>878</b>	<b>269</b>	
<b>TOTAL CAPITAL PROGRAMME</b>		<b>20,813</b>	<b>18,050</b>	<b>2,764</b>	<b>2,705</b>	<b>1,183</b>	
* Key - Funding							
Capital Financing Requirement	CFR	Major Repairs Reserve			MRR		
Capital Receipts	CR	External Funding			EF		
Capital Receipts - Housing	CR - H	Major Investment Reserve			MIR		
Earmarked Reserves	ER	Revenue Contribution to Capital			RCC		
		Rechargeable to the Town A/C			MIR (Town)		

<b>CAPITAL PROGRAMME FINANCING 2013/14</b>					
		<b>WORKING BUDGET</b>	<b>ACTUAL</b>	<b>LOWER / (HIGHER) THAN BUDGET</b>	<b>CARRY FORWARD FINANCING</b>
		<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
<b>General Fund</b>					
<b>EXTERNALLY FUNDED</b>					
<b>Government Grants</b>					
Capital Grant (DFG)	CG	443	443	-	-
<b>Total Government grants</b>		<b>443</b>	<b>443</b>	<b>-</b>	<b>-</b>
<b>External contributions</b>					
Hockley Viaduct	various	23	23	-	-
Open Space Fund	OS	171	172	(1)	(6)
<b>Total External Contributions</b>		<b>194</b>	<b>195</b>	<b>(1)</b>	<b>-</b>
<b>TOTAL EXTERNALLY FUNDED</b>		<b>637</b>	<b>638</b>	<b>(1)</b>	<b>(6)</b>
<b>Earmarked Reserves</b>					
Car Park Property	ER	94	120	(26)	(26)
IT Equipment	ER	89	88	1	1
Property Repairs & Renewals (AMP)	ER	369	95	274	270
Winchester Town	ER	24	15	9	-
<b>Total Earmarked Reserves</b>		<b>576</b>	<b>319</b>	<b>257</b>	<b>245</b>
Capital Receipts (Excluding Housing)	CR	763	164	600	472
Capital Financing Requirement	CFR	7,366	6,617	749	633
Major Investment Reserve	MIR	740	325	416	483
Revenue Contribution to Capital	RCC	31	-	31	-
<b>Total General Fund</b>		<b>10,113</b>	<b>8,062</b>	<b>2,051</b>	<b>1,827</b>

<b>Housing</b>					
Major Repairs Reserve	ER	6,106	6,117	(11)	-
Revenue Contribution to Capital	RCC	3,186	1,782	1,404	878
Capital Receipts	CR - H	100	211	(111)	-
Capital Grants	CG	70	70	-	-
Developers' Contributions	DC	-	694	(694)	-
Right to Buy Receipts	RTB	1,238	1,113	125	-
<b>Total Housing</b>		<b>10,700</b>	<b>9,987</b>	<b>713</b>	<b>878</b>
<b>Total Financing of Capital programme</b>		<b>20,813</b>	<b>18,050</b>	<b>2,763</b>	<b>2,705</b>

<b><u>USABLE CAPITAL RECEIPTS RESERVE</u></b>			
	<b>Working Budget</b>	<b>Actual</b>	<b>Variance favourable/ (adverse)</b>
<b>Non Housing</b>	<b>2013/14</b>	<b>2013/14</b>	<b>2013/14</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b><u>USABLE CAPITAL RECEIPTS RESERVE (Non-Housing)</u></b>			
Opening Balance b/fwd	2,134	2,134	
Asset Sales (RTB)	358	359	1
Asset Sales (Other)	100	52	(48)
Financing of Proposed Capital Programme	(763)	(375)	388
<b>Closing Balance c/fwd</b>	<b>1,829</b>	<b>2,170</b>	<b>341</b>
<b><u>Housing</u></b>			
<b><u>USABLE CAPITAL RECEIPTS RESERVE (Housing)</u></b>			
Opening Balance b/fwd	304	304	
Asset Sales (RTB) HRA Attributable Debt	979	1,220	241
Asset Sales (Other HRA)	0	100	100
Financing of Proposed Capital Programme	(1,238)	(1,113)	125
<b>Closing Balance c/fwd</b>	<b>45</b>	<b>511</b>	<b>466</b>
<b>Total Closing Balance c/fwd</b>	<b>1,874</b>	<b>2,681</b>	<b>807</b>

<b><u>CAPITAL FINANCING REQUIREMENT</u></b>			
	<b>General Fund</b>	<b>Housing Revenue Account</b>	<b>Total</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Capital Financing Requirement (CFR) - b/f	(965)	163,353	162,388
Unfinanced Capital Expenditure - in year	6,617	0	6,617
MRP/VRC/Debt repayments*	0	(3,000)	(3,000)
Embedded lease amortisation in year	(321)	0	(321)
<b>Capital Financing Requirement (CFR) - closing position</b>	<b>5,331</b>	<b>160,353</b>	<b>165,684</b>

\* Minimum Revenue Provision / Voluntary Revenue Contribution/ HRA debt repayment

**CAPITAL PROGRAMME 2014/15 TO 2018/19**

	2014/15			2015/16	2016/17	2017/18	2018/19	TOTAL
	Original Budget	b/fwd from 2013/14	Revised total	Forecast	Forecast	Forecast	Forecast	Forecast
	£000	£000	£000	£000	£000	£000	£000	£000
<b>GENERAL FUND</b>								
<b>ACTIVE COMMUNITIES</b>								
Capital Grants - Chesil theatre	60	-	60	-	-	-	-	60
Changing Pavilions (Town A/C)	457	-	457	-	-	-	-	457
Disabled Facility Grants	500	206	706	500	500	500	500	2,706
River Park Leisure Centre - Essential Repairs	4,190	-	4,190	-	-	-	-	4,190
Portable Event Space	5	15	20	-	-	-	-	20
<b>Total Active Communities</b>	<b>5,212</b>	<b>221</b>	<b>5,433</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>7,433</b>
<b>PROSPEROUS ECONOMY</b>								
Enterprise Centre managed workspace	6,000	-	6,000	-	-	-	-	6,000
High Speed Broadband for Hampshire	46	-	46	46	-	-	-	93
Winchester Cathedral Roof	25	25	50	25	25	-	-	100
Hampshire Community Bank		250	250	-	-	-	-	250
<b>Total Prosperous Economy</b>	<b>6,071</b>	<b>275</b>	<b>6,346</b>	<b>71</b>	<b>25</b>	<b>-</b>	<b>-</b>	<b>6,443</b>
<b>HIGH QUALITY ENVIRONMENT</b>								
Car Parks	326	(26)	300	92	180	180	180	932
Hockley Viaduct	-	7	7	-	-	-	-	7
Magdalen Hill Cemetery - Extension	135	-	135	-	-	-	-	135
Market Lane Toilet Works	-	44	44	-	-	-	-	44
Open Space & Recreation Facilities	330	(6)	324	-	-	-	-	324
River Itchen Maintenance	75	58	133	-	-	-	-	133
Wet Shelter	50	-	50	-	-	-	-	50
Wickham Toilet Works	-	50	50	-	-	-	-	50
<b>Total High Quality Environment</b>	<b>916</b>	<b>127</b>	<b>1,043</b>	<b>92</b>	<b>180</b>	<b>180</b>	<b>180</b>	<b>1,675</b>

**CAPITAL PROGRAMME 2014/15 TO 2018/19**

	2014/15			2015/16	2016/17	2017/18	2018/19	TOTAL
	Original Budget	b/fwd from 2013/14	Revised total	Forecast	Forecast	Forecast	Forecast	Forecast
	£000	£000	£000	£000	£000	£000	£000	£000
<b><u>EFFICIENT &amp; EFFECTIVE</u></b>								
<b><u>ASSET MANAGEMENT</u></b>								
Abbey Gardens - environmental improvements	150	-	150	-	-	-	-	150
Abbey House	-	59	59	-	-	-	-	59
Abbey Mill	166	66	232	-	-	-	-	232
Abbey Mill - hydro	100	50	150	-	-	-	-	150
Archaeological Storage Facility	500	100	600	-	-	-	-	600
Asset Management Plans	-	64	64	30	-	-	-	94
Avalon House	741	497	1,238	-	-	-	-	1,238
Avalon House - tenant fit out	559	-	559	-	-	-	-	559
2-3 Bridge St	100	-	100	-	-	-	-	100
CarFax	2,361	245	2,606	-	-	-	-	2,606
City Offices & Annexe Works	332	70	402	170	-	-	-	572
Depot	-	70	70	-	-	-	-	70
Guildhall Toilets	-	67	67	-	-	-	-	67
Old Chesil Rectory	-	36	36	-	-	-	-	36
Property Acquisition & Development	4,000	-	4,000	-	-	-	-	4,000
Silver Hill associated development	7,000	-	7,000	-	-	-	-	7,000
Winchester Town Access Plan	-	-	-	150	-	-	-	150
<b>Total Asset Management Plan</b>	<b>16,009</b>	<b>1,324</b>	<b>17,333</b>	<b>350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,683</b>

CAPITAL PROGRAMME 2014/15 TO 2018/19								
	2014/15			2015/16	2016/17	2017/18	2018/19	TOTAL
	Original Budget	b/fwd from 2013/14	Revised total	Forecast	Forecast	Forecast	Forecast	Forecast
	£000	£000	£000	£000	£000	£000	£000	£000
<b><u>IMT ASSET MANAGEMENT</u></b>								
E-govt	-	15	15	-	-	-	-	15
Equipment	43	29	72	78	60	20	20	250
Electronic Document System & SharePoint	11	33	44	-	-	-	-	44
Hardware	5	42	47	-	-	-	-	47
Infrastructure	109	-	109	-	7	45	67	228
Software	226	11	237	-	-	-	165	402
<b>Total IMT Asset Management</b>	<b>394</b>	<b>130</b>	<b>524</b>	<b>78</b>	<b>67</b>	<b>65</b>	<b>252</b>	<b>986</b>
<b>Total General Fund</b>	<b>28,602</b>	<b>2,077</b>	<b>30,679</b>	<b>1,091</b>	<b>772</b>	<b>745</b>	<b>932</b>	<b>34,220</b>
<b><u>HOUSING REVENUE ACCOUNT</u></b>								
<b><u>ACTIVE COMMUNITIES</u></b>								
Major repairs	7,474	-	7,474	6,791	6,944	6,015	6,194	33,418
Stock Condition Survey	-	-	-	-	-	1,093	1,123	2,216
New Build	7,310	785	8,095	12,883	5,736	5,308	5,400	37,422
Improvements and Loft Conversions	1,414	40	1,454	681	698	719	740	4,292
Disabled Adaptations	715	-	715	733	752	774	797	3,771
Other Capital Spends	139	53	192	106	108	111	114	631
<b>Total Housing Revenue Account</b>	<b>17,052</b>	<b>878</b>	<b>17,930</b>	<b>21,194</b>	<b>14,238</b>	<b>14,020</b>	<b>14,368</b>	<b>99,680</b>
<b>Grand Total</b>	<b>45,654</b>	<b>2,955</b>	<b>48,609</b>	<b>22,285</b>	<b>15,010</b>	<b>14,765</b>	<b>15,300</b>	<b>164,579</b>