

THE OVERVIEW AND SCRUTINY COMMITTEE – 7 JULY 2014

CABINET (HOUSING) COMMITTEE – 9 JULY 2014

HOUSING REVENUE ACCOUNT 2013/14 OUTTURN

REPORT OF ASSISTANT DIRECTOR (CHIEF HOUSING OFFICER)

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RECENT REFERENCES:

CAB2445(HSG) – Housing Revenue Account Budget 2013/14 and Business Plan 2013/14 to 2043/44 dated 30 January 2013

CAB2548(HSG) - Housing Revenue Account – Budget 2014/15 and Business Plan 2014/15 – 2043/44 Options dated 28 November 2103

EXECUTIVE SUMMARY:

This report details the outturn for the Housing Revenue Account (HRA) for 2013/14. The final outturn results in a net surplus on the account of (£0.939m), against a budgeted net surplus of £0.687m. Significant variances are detailed in the report.

The report also recommends carry forwards totalling £1,002m to cover the costs of work where funds have been committed but works not yet completed.

RECOMMENDATIONS:

That Cabinet (Housing) Committee:

- 1 Notes the financial performance information and considers whether further actions are required to address any areas of concern.

- 2 Recommend that Council approves the revenue carry forwards amounting to £124,000 as set out in paragraph 4, noting that these are in addition to the general fund carry forward requests detailed in CAB2595 dated 2 July 2014.
- 3 Supports the Capital carry forwards amounting to £878,108 as detailed in paragraph 4, which have been included in the overall capital carry forward recommendation in CAB2594 dated 2 July 2014.

That The Overview & Scrutiny Committee:

- 4 Considers whether there are any matters of significance that it wants to draw to the attention of Cabinet, a portfolio holder or the Council.

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DETAIL:

1 Introduction

- 1.1 The Housing Revenue Account (HRA) is a ring-fenced budget which funds all the Council's Housing Landlord services. The budget is funded directly by Housing rents and other income.
- 1.2 With effect from April 2012, the national subsidy system has been replaced by the new "Self Financing" regime. As part of "dissolving" the old system, all stock holding councils have had to take on a share of the national debt attributable to social housing. The City Council's share was assessed as £167million and it was required to take on new external borrowing of £157million to fund this. CAB2287 (HSG) dated 1 February 2012 provides the detailed background on this.
- 1.3 The HRA Business Plan and budget now includes a significantly increased capital provision for property repairs and to finance the Council's New Homes Delivery programme. This has seen new homes let in Micheldever and also new homes in Otterbourne and Itchen Abbas. A 5 year programme of investment in schemes has now been approved.
- 1.4 This report details the outturn for revenue and capital budgets for 2013/14 and also makes recommendations for carry forwards.

2 HRA 2013/14 Outturn

- 2.1 With income for 2013/14 totalling £27.597m, the HRA outturn is subject to a surplus of (£0.939m) (against a revised budgeted surplus of £0.688m). Reasons for this are detailed below.
- 2.2 Actual expenditure and variances by service are detailed in Appendix 1. The key service summary variances include:
- a) Estate Management – (£0.180m) - Increased employee costs, increased supplies costs and overhead charges, offset by reduced spend in Housing Management (General) below.
  - b) Housing Management (General) – £0.170m – Reduced employee and supplies costs and reduced overhead charges, offset by increased charges in a) above.

- c) Employees IAS19 Adjustment – (£0.039m) - The IAS 19 adjustment is an accounting entry which removes the cost of contributions payable to the pension fund in year; and replaces them with an actuarial estimate of the true economic cost of employing people in the financial year (earning years of service that will eventually entitle them to the receipt of a lump sum and pension when they retire).
- d) Rent Accounting – £0.061m - This relates to reduced overhead charges.
- e) New Build Programme Support – £0.067m - Reduced employee costs as a result of one member of the team being seconded to Planning and also reduced spend on consultancy services.
- f) Central Control – (£0.096m) - Increased employee costs (partly due mainly due to covering 24 hour rotas due to absence), increased spend on supplies and increased overhead charges.
- g) Communal Services – (£0.112m) - Increased utilities charges, offset by reduced spend on Sheltered Housing below (a number of former sheltered schemes now classified as general needs communal housing).
- h) Estate Maintenance – £0.099m - Reduced spend on Grounds maintenance
- i) Homelessness – (£0.055m) - Increased spend on employees, supplies and overheads mainly due to an increase in amount of units used as temporary accommodation.
- j) Sheltered Housing – £0.253m - Reduced employee and utilities costs offset by Central Control and Communal Services increased costs referred to in f) and g) above.
- k) Repairs Works – (£0.159m) - Increased spend mainly due to increased demand for responsive repairs following winter storms.
- l) Rents and Other Income - £0.045m – Increased service charges offset by reduced Supporting People charges following changes to services to reflect requirements of Supporting People contracts. Rent income increased as a result of improved arrears performance.
- m) Capital Expenditure Funded by HRA – £1.404m - This relates partly to capital works that have been delayed for a variety of reasons as set out in paragraph 3 below and also as a result of other funding for capital schemes being identified, such as receipts from Right to Buy sales.

2.3 With regard to the Subjective Summary detailed in Appendix 2, significant variances include:

- a) Employees – (£0.114m) – Increased costs relate to allowances for out of hours working, increased charges for agency staff and also increased employer contributions.
- b) Premises – £0.122m – This relates mainly to increased responsive repairs costs.
- c) Supplies and Services – £0.227m - This underspend relates to a lower than budgeted spend in a number of areas
- d) Support Services – (£0.155m) – Increased charges from some internal services including significant increases from the Customer Service Centre, IT and Street Care teams. Housing and Finance teams will review and re-forecast these charges in the coming months for update in the revised budget 2014/15.
- e) External Income - £0.074m – Increased rent income and license fees.

2.4 The very significant variance in “capital funded by revenue” as detailed above was partly due to a number of areas of the capital programme which were not completed and for which “carry forwards” are required as detailed in 4 below. With regard to other revenue services, most programmes were completed as planned. However, spend in two areas was not progressed sufficiently in 2014 and carry forwards are recommended to address these for the following reasons:

- a) Stock Survey – The survey was completed and gained entry to all but a few Council homes. Final accounts are still being reviewed and a final payment is outstanding. Some provision is needed also to fund surveys of those properties that consultants did not gain access to. It is therefore recommended that £50,000 be carried forward to 2014/15 to fund these items.
- b) Communal Gas costs – The utility charges for gas were subject to dispute throughout 2013/14. This has now been resolved and payments made, although they have fallen into 2014/15. It is recommended that £74,000 be carried forward to cover this additional cost in 2014/15.

### 3 HRA Capital Programme

3.1 The HRA Capital Programme was increased significantly for 2013/14 following the implementation of Self Financing. The final outturn was a spend of £9.987m against a budget of £10.700m. Key variances included:

- a) Major Repairs – (£0.072m) – Programme fully committed with demand for some essential repairs higher than predicted.

- b) Loft Conversions – £0.023m - 8 schemes were agreed with tenants in 2013/14. All schemes have now been subject to tender and will be completed by September 2014. A further 10 schemes are currently subject to feasibility study with a view to funding them from the 2014/15 capital programme.
- c) Sheltered Housing Upgrades - £0.017m – Works to provide major improvements at Matilda Place Extra Care Housing scheme, including improving communal areas and to provide an additional flat are underway and will be completed in September 2014.
- d) New Build – (£0.761m) – The 5 year programme was reviewed and prioritised by Council in February. Work on schemes in Abbots Barton were deferred. Other schemes, such as New Queens Head site in Stanmore, Westman Road, Weeke and Victoria House have progressed to planning stage. Two schemes are nearing completion. Bourne Close in Otterbourne will be complete in August and Baxter Cottages in Itchen Abbas will be occupied later this month
- 3.1 Victoria House – Tenders were recently invited for the building of the new Victoria House scheme. The scheme was budgeted at £4.2m. However, only one tender has been received at over £700,000 more than the tender estimate. It is proposed that to ensure any tender is value for money, the scheme will be retendered. Whilst this causes a potential 4 month delay, the increased costs are simply too high to accept without retesting the market. Whilst no formal carry forward request is recommended at this stage, it should be noted that the increase in working balances referred to in this report may well be needed to fund increased scheme costs once these have been finalised.

#### 4 Proposals for Carry Forwards

- 4.1 As stated in paragraphs 2 and 3 above, a number of “carry forwards totalling £1,002m are recommended to fund those programmes which were not completed as originally planned in 2013/14. These programmes can be funded from the reduced spend on “Capital Expenditure funded by the HRA”. Details of all carry forward proposals are summarised in the tables below:

<b>Revenue Carry Forward Proposals</b>	<b>Carry Forward</b>	<b>Reason</b>
Stock Condition Survey	£50,000	Final payment to consultant and additional ad hoc surveys for the few properties missed by main survey
Communal Gas Charges	£74,000	Bills subject to dispute. Now paid but included in 2014/15 spend.
<b>Total:</b>	<b>£124,000</b>	

<b>Capital Carry Forward Proposals</b>	<b>Carry Forward</b>	<b>Reason</b>
Loft Conversions	£22,654	Schemes currently being tendered
Sheltered Hsg Upgrades	£16,974	Contract for works let in April 2014
New Homes Programme	£784,913	Programme amended and some schemes delayed – further detail in app. 3
Orchard IT System	£9,407	Most enhancements implemented, “self service portal” to be rolled out Sept 14
Sewage Treatment Works	£44,160	West Meon works delayed due to bad weather
<b>Total:</b>	<b>£878,108</b>	

#### OTHER CONSIDERATIONS:

##### 5 COMMUNITY STRATEGY AND PORTFOLIO PLANS (RELEVANCE TO):

- 5.1 Preparation of the budget had regard to the Community Strategy. Monitoring of income and expenditure and review of the final position is an intrinsic part of measuring whether the Strategy’s objectives have been achieved.

##### 6 RESOURCE IMPLICATIONS:

- 6.1 These are contained in the detail of the report.

##### 7 RISK MANAGEMENT ISSUES

- 7.1 The potential risks associated with the operation of the HRA are assessed in detail through a formal risk assessment process to determine targets for retained balances. The HRA outturn set out in this report complies with the targets set through that risk assessment.

##### 8 TACT COMMENT

- 8.1 TACT has reviewed the report and is pleased to note the additional spend on tenants properties has been delivered as promised. TACT is pleased to see the first new homes in Micheldever and is really excited to note the progress now being made with schemes in Otterbourne and Itchen Abbas and proposed schemes in Weeke, Stanmore and the town centre.

#### BACKGROUND DOCUMENTS:

None

APPENDICES:

Appendix 1 Summary of Service Budgets – Housing Revenue Account 2013/14

Appendix 2 Subjective Analysis – Housing Revenue Account 2013/14

Appendix 3 HRA 2013/14 Capital Programme Outturn



**Housing Revenue Account Outturn 2013/14 – Service Summary**

<b>Service Summary</b>	<b>2013/14</b>	<b>2013/14</b>	<b>2013/14</b>	<b>Variance</b>	<b>Notes</b>
	<b>Revised Budget</b>	<b>Working Budget</b>	<b>Actual to date</b>		
	<b>CAB2548(HSG)</b>				
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Housing Management General</b>					
Estate Management	810,896	850,321	1,029,934	(179,613)	See 2.2 a)
HRA General	1,277,207	1,347,356	1,177,464	169,892	See 2.2 b)
HRA Contribution to Non-Distributed Costs	177,354	177,354	197,084	(19,730)	
Employees-IAS19 Adjustment	0	(198,217)	(158,752)	(39,465)	reversed below
HRA Contribution to Democratic Core	129,302	59,215	59,550	(335)	
Joint Housing Register	64,640	64,640	54,600	10,040	
Removal Incentive Scheme	70,000	70,000	66,766	3,234	
Rent Accounting	268,896	275,273	214,569	60,704	See 2.2 d)
Tenants Information	120,478	122,343	115,237	7,106	
Vacant Dwellings	33,305	33,305	22,241	11,064	
New Build Programme Support	456,868	456,868	389,721	67,147	See 2.2 e)
	<b>3,408,946</b>	<b>3,258,458</b>	<b>3,168,414</b>	<b>90,044</b>	
<b>Housing Management Special</b>					
Central Control	78,446	88,735	184,890	(96,155)	See 2.2 f)
Communal Services	70,034	74,683	187,119	(112,436)	See 2.2 g)
Disabled Adaptations	139,898	141,663	146,425	(4,762)	
Estate Maintenance	363,271	363,271	264,370	98,901	See 2.2 h)
Homelessness	(38,185)	(32,920)	21,688	(54,608)	See 2.2 i)
Sewage Works	174,011	174,011	161,248	12,763	
Sheltered Housing	1,107,386	1,120,656	867,399	253,257	See 2.2 j)
	<b>1,894,861</b>	<b>1,930,099</b>	<b>1,833,139</b>	<b>96,960</b>	
<b>Repairs</b>					
Responsive Maintenance	2,190,000	2,190,000	2,374,404	(184,404)	
Voids	440,000	440,000	373,005	66,995	
Cyclic	850,000	850,000	891,377	(41,377)	
Sub - total Repairs Works	3,480,000	3,480,000	3,638,786	(158,786)	See 2.2 k)
Repairs Administration	1,535,128	1,580,291	1,511,433	68,858	
	<b>5,015,128</b>	<b>5,060,291</b>	<b>5,150,220</b>	<b>(89,929)</b>	
Debt Management Expenses	0	70,087	72,796	(2,709)	
External Interest Payable	5,167,940	5,167,940	5,167,926	14	
Depreciation of Fixed Assets	5,751,100	5,751,100	5,754,492	(3,392)	
Amortisation of Intangibles	0	0	24,745	(24,745)	
Revaluation Gain	0	(26,800,979)	(26,800,979)	0	reversed below
Changes in Fair Valuations on Investment	0	(39,443)	(39,443)	0	reversed below
Capital Grants and Contributions	0	(69,800)	(69,800)	0	reversed below
	<b>10,919,040</b>	<b>(15,921,095)</b>	<b>(15,890,264)</b>	<b>(30,832)</b>	
<b>Rents and Other Income</b>					
Dwelling Rents	(24,565,000)	(24,565,000)	(24,596,838)	31,838	
Garage Rents	(833,000)	(833,000)	(847,817)	14,817	
Other Income	(269,000)	(269,000)	(283,953)	14,953	
Sheltered Charges	(500,000)	(500,000)	(542,113)	42,113	
Supporting People	(608,620)	(608,620)	(549,864)	(58,756)	
Net Sale of Assets Proceeds	0	(776,572)	(776,572)	0	
	<b>(26,775,620)</b>	<b>(27,552,192)</b>	<b>(27,597,155)</b>	<b>44,964</b>	See 2.2 l)
<b>Surplus for year on HRA Services</b>	<b>(5,537,645)</b>	<b>(33,224,439)</b>	<b>(33,335,647)</b>	<b>111,208</b>	

**See next page for “Adjustments, Transfers and Balances”**

**Housing Revenue Account Outturn 2013/14 – Service Summary (cont)**

<b>Surplus for year on HRA Services</b>	<b>(5,537,645)</b>	<b>(33,224,439)</b>	<b>(33,335,647)</b>	<b>111,208</b>	
<b>Adjustments between accounting basis and funding basis under statute and transfers between reserves:</b>					
Capital Expenditure funded by HRA	3,186,000	3,186,000	1,782,317	1,403,683	See 2.2 m)
Asset Disposal Administration	(23,400)	(23,400)	(27,950)	4,550	
Reversal of Cost of Disposals		(1,774,679)	(1,774,679)	0	Balance Sheet
Reversal of Sale Proceeds		2,551,250	2,551,250	0	Balance Sheet
HRA Interpool Interest Payable	22,160	22,160	22,157	3	
HRA Interpool Interest Receivable	(25,800)	(25,800)	(27,049)	1,249	
Reversal of Capital Grants and Contributions	0	69,800	69,800	0	Balance Sheet
Reversal of Retirement Benefits	0	(466,000)	(505,465)	39,465	Balance Sheet
Reversal of Employers Contributions in Year	0	466,000	466,000	0	Balance Sheet
Reversal of Depreciation and Impairment	0	(5,754,491)	(5,754,491)	0	Balance Sheet
Reversal of Intangibles	0	(24,745)	(24,745)	0	Balance Sheet
Reversal of MRA	0	5,779,236	5,779,236	0	Balance Sheet
Reversal of Revaluations	0	26,800,979	26,800,979	0	Balance Sheet
Reversal of Changes in Fair Valuations on Investment	0	39,443	39,443	0	Balance Sheet
	3,158,960	30,845,754	29,396,804	1,448,950	
<b>Net (increase)/decrease in HRA Balance before transfers to or from reserves</b>	<b>(2,378,685)</b>	<b>(2,378,685)</b>	<b>(3,938,843)</b>	<b>1,560,158</b>	
Transfer re Insurance Reserve	66,300	66,300	0	66,300	
Transfer to Capital Adjustment A/C to reflect Debt Repayment	3,000,000	3,000,000	3,000,000	0	
<b>(Increase)/ decrease in HRA Balance</b>	<b>687,615</b>	<b>687,615</b>	<b>(938,843)</b>	<b>1,626,458</b>	
<b>HRA Working Balance</b>					
Opening Balance	(2,703,489)	(2,703,489)	(2,703,489)	0	
Add Projected Deficit/(Surplus)	687,615	687,615	(938,843)	1,626,458	
<b>Projected Balance at Year End</b>	<b>(2,015,874)</b>	<b>(2,015,874)</b>	<b>(3,642,332)</b>	<b>1,626,458</b>	
<b>Reserves</b>					
HRA Working Balance as at 31/3/14		(2,015,874)	(3,642,332)	1,626,458	
Major Repairs Reserve as at 31/3/14		(354,551)	(16,899)	(337,652)	
		<b>(2,370,425)</b>	<b>(3,659,231)</b>	<b>1,288,806</b>	

### Housing Revenue Account 2013/14 Outturn – Subjective Summary

Subjective Summary	2013/14 Revised Budget CAB2548(HSG)	2013/14 Working Budget	2013/14 Actual to date	Variance	Notes
	£	£	£	£	
Employees	3,099,178	3,099,178	3,213,532	(114,354)	See 2.3 a)
Employees-IAS19 Pension Adjustment	0	0	39,465	(39,465)	Reversed below
Premises	4,729,366	4,729,366	4,607,203	122,163	See 2.3 b)
Transport	270,194	270,194	275,060	(4,866)	
Supplies & services	1,118,000	1,118,000	890,719	227,281	See 2.3 c)
Third party payments	125,000	125,000	96,203	28,797	
Support Services	2,003,837	2,027,927	2,182,547	(154,620)	See 2.3 d)
External interest payable	5,192,030	5,167,940	5,167,926	14	
Depreciation on Fixed Assets	5,751,100	5,751,100	5,754,492	(3,392)	
Amortisation of Intangibles	0	0	24,745	(24,745)	
Revaluation Gain	0	(26,800,979)	(26,800,979)	0	
Changes in Fair Valuations on Investments	0	(39,443)	(39,443)	0	Reversed below
External income	(27,826,350)	(27,826,350)	(27,900,744)	74,394	See 2.3 e)
Net Sale of Assets Proceeds	0	(776,572)	(776,572)	0	Reversed below
Capital Grants and Contributions	0	(69,800)	(69,800)	0	Reversed below
<b>Surplus for year on HRA Services</b>	<b>(5,537,645)</b>	<b>(33,224,439)</b>	<b>(33,335,647)</b>	<b>111,208</b>	
<b>Adjustments between accounting basis and funding basis under statute and transfers between reserves:</b>					
Capital Expenditure funded by HRA	3,186,000	3,186,000	1,782,317	1,403,683	See 2.2 m)
Asset Disposal Administration	(23,400)	(23,400)	(27,950)	4,550	
Reversal of Cost of Disposals	0	(1,774,679)	(1,774,679)	0	Balance Sheet
Reversal of Sale Proceeds	0	2,551,250	2,551,250	0	Balance Sheet
HRA Interpool Interest Payable	22,160	22,160	22,157	3	
HRA Interpool Interest Receivable	(25,800)	(25,800)	(27,049)	1,249	
Reversal of Capital Grants and Contributions	0	69,800	69,800	0	Balance Sheet
Reversal of Retirement Benefits	0	(466,000)	(505,465)	39,465	Balance Sheet
Reversal of Employers Contributions in Year	0	466,000	466,000	0	Balance Sheet
Reversal of Depreciation and Impairment	0	(5,754,491)	(5,754,491)	0	Balance Sheet
Reversal of Intangibles	0	(24,745)	(24,745)	0	Balance Sheet
Reversal of MRA	0	5,779,236	5,779,236	0	Balance Sheet
Reversal of Revaluations	0	26,800,979	26,800,979	0	Balance Sheet
Reversal of Changes in Fair Valuations on Investment	0	39,443	39,443	0	Balance Sheet
	3,158,960	30,845,754	29,396,804	1,448,950	
<b>Net (increase)/decrease in HRA Balance before transfers to or from reserves</b>	<b>(2,378,685)</b>	<b>(2,378,685)</b>	<b>(3,938,843)</b>	<b>1,560,158</b>	
Transfer re Insurance Reserve	66,300	66,300	0	66,300	
Transfer to Capital Adjustment A/C to reflect Debt Repayment	3,000,000	3,000,000	3,000,000	0	
<b>(Increase)/ decrease in HRA Balance</b>	<b>687,615</b>	<b>687,615</b>	<b>(938,843)</b>	<b>1,626,458</b>	
<b>HRA Working Balance</b>					
Opening Balance	(2,703,489)	(2,703,489)	(2,703,489)	0	
Add Projected Deficit/(Surplus)	687,615	687,615	(938,843)	1,626,458	
<b>Projected Balance at Year End</b>	<b>(2,015,874)</b>	<b>(2,015,874)</b>	<b>(3,642,332)</b>	<b>1,626,458</b>	

## HRA Capital Programme – 2013/14 Outturn

Category	Description	Sum of Budget	Sum of Actual	Sum of Variance	C/Fwd requested	Comments
Disabled Adaptations	Disabled Adaptations	700,000.00	780,173	-80,173		
<b>Disabled Adaptations Total</b>		<b>700,000.00</b>	<b>780,173</b>	<b>-80,173</b>		
Future Major Repairs	Discretionary Works scheme	0.00	0	0		
	External Envelope works	1,030,000.00	718,445	311,555		
	External Ground Works	450,000.00	368,014	81,986		
	External window/door/screens	500,000.00	298,830	201,170		
	Internal structure & finishes	350,000.00	361,372	-11,372		
	Kitchen and Bathroom renewal	2,400,000.00	2,181,909	218,091		
	Major repairs	0.00	860,454	-860,454		
	Mechanical & Electrical services	1,430,000.00	1,443,399	-13,399		
<b>Future Major Repairs Total</b>		<b>6,160,000.00</b>	<b>6,232,423</b>	<b>-72,423</b>		
Imps and conversions	Estate Improvements	170,000.00	192,057	-22,057		
	Loft conversions	30,000.00	7,345	22,655	22,654	Schemes now being tendered
	Sheltered Housing Upgrade	50,000.00	33,026	16,974	16,974	Schemes now being tendered
<b>Imps and conversions Total</b>		<b>250,000.00</b>	<b>232,428</b>	<b>17,572</b>		
New Build	Austen close	28,000.00	0	28,000	28,000	Scheme deferred to 14/15
	Bourne Close	275,000.00	230,609	44,391	44,391	Construction delays
	Dever Close	739,000.00	730,362	8,638	8,638	Final contract costs
	Extra Care	39,000.00	62,617	-23,617		
	Hilliers May	69,000.00	0	69,000	69,000	Scheme deferred to 14/15
	HQH	88,000.00	29,761	58,239	58,238	Subject to Planning
	HQH purchase	986,000.00	986,030	-30		
	Hussey close	28,000.00	0	28,000	28,000	Scheme deferred to 14/15
	Itchen Abbas	550,000.00	340,557	209,443	209,442	Construction delays
	Property Acquisition	500,000.00	197,140	302,860	302,860	Twyford property purchased May 2014
	Victoria House	94,000.00	68,112	25,888	25,888	Subject to Planning
	Westman Road	60,000.00	49,543	10,457	10,456	Subject to Planning
<b>New Build Total</b>		<b>3,456,000.00</b>	<b>2,694,731</b>	<b>761,269</b>		
Other	Asset management solution	10,000.00	7,055	2,945		
	Orchard enhancements	24,000.00	14,593	9,407	9,407	Final module outstanding
	Sewage Treatment Works	100,000.00	26,086	73,914	44,160	One scheme deferred to 2014/15
<b>Other Total</b>		<b>134,000.00</b>	<b>47,734</b>	<b>86,266</b>		
<b>Grand Total</b>		<b>10,700,000.00</b>	<b>9,987,489</b>	<b>712,511</b>	<b>878,108</b>	

