

Report to: Cabinet
Joint Meeting of Cabinet and Overview and Scrutiny
Co-ordinating Committee
Council

Date: 18 February 2010
18 February 2010
3 March 2010

Subject: Housing Revenue Account (HRA) Capital and Revenue
Estimates 2010/11.

Report of: Joint Report of the Executive Directors of Business
Support Services and Environmental Services, and the
Chief Executive of Wigan & Leigh Housing.

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Purpose / summary: To recommend a proposal for HRA Capital and Revenue Estimates 2010/11.

Alternative options considered and reason for selecting the one recommended: Alternative options considered covered a range of possible levels of expenditure on management & maintenance and of year end balances.
The option proposed in this report is considered the most appropriate in the light of budget pressures on available resources, the medium term prospects for the HRA and the need to deliver the agreed vision for the service.

Recommendation / decision: Cabinet is asked to recommend to Council :
The approval of the HRA Capital and estimates for 2010/11 and the recommendations included in paragraph 5 of this report.

Key Decision: This report does not involve a key decision.

Risks / Implications:

Financial:	Set out within this report
Staffing:	None for the Council
Policy:	HRA Business Plan
Equal Opportunities - Has a	A diversity impact assessment is not

Diversity Impact Assessment
been conducted?

necessary at this stage, however, equality and
diversity implications have been considered
when producing this report.

Wards affected:

All

Has the Service Director - Borough Solicitor confirmed that the
recommendations within this report are lawful and comply with the
Council's Constitution?

Yes

Has the Service Director - Corporate Services confirmed that any
expenditure referred to within this report is consistent with the
Council's budget?

Yes

Are any of the recommendations within this report contrary to the
Policy Framework of the Council?

No

* delete which applicable

For Cabinet reports only :

Categorisation of the report:	X
Discussion leading to a decision	X
Monitoring	
Sharing for corporate understanding	

	X
Discussion	
Decision	
Information	

Tracking/Process:

	Consultation	Ward Members	Partners
	Tenants representatives in December 2009 and January 2010		WALH Board
Panel	Overview & Scrutiny	Cabinet	Council
	18.02.2010	18.02.2010	03.03.2010

There are no Background Papers to this Report within the meaning of Section 100D
of the Local Government Act 1972.

Proper Officer D J SMITH

Date 5th February 2010

1. Background

- 1.1 This report introduces the second phase of the process for agreeing the HRA estimates for 2010/11. The first phase – rent setting – was completed at Council on the 13 January 2010. This second phase gives more detailed consideration to HRA income and expenditure in respect of both revenue and capital. The material in the report has been used as the basis for consulting tenants' representatives and the Wigan and Leigh Housing Board.

2. Context

- 2.1 This section of the report will consider the Council's vision and its impact on housing, the resources likely to be available to provide that service in the short and medium term, and a brief overview of the pressures on the budget.

2.2 The vision

The Council's vision of building the future together is reflected in the refreshed Wigan and Leigh Housing Co Ltd vision of Better Homes, Brighter Future which has 5 goals:

- Better Housing services
- Decent homes
- Better Neighbourhoods
- Access to affordable, sustainable housing
- Supporting the most vulnerable

These goals have been used to pattern and challenge the proposed distribution of resources amongst HRA services. The company is now working hard to bring the Brighter Futures element of the vision to the fore by tackling anti-social behaviour and improving the financial position of the tenants.

The 2010/11 estimates are based on the continued delivery of this vision.

2.3 Available resources

- 2.3.1 The resources available to fund the HRA revenue account are once again limited to those arising from rental income, coupled with limited contributions from external sources for non housing management services – For example, homelessness work and support to vulnerable clients.

- 2.3.2 The total rent income for 2010/11 is estimated to be £68.4 million based on the 2.5% rent increase approved at the Council meeting on 13th January 2010. This is net of the £700k of rent lost on empty properties. The annual contribution to the HRA Bad Debt Provision has been maintained in the MTFP at £400k for each year from 2009/10 onwards to ensure that there is sufficient cover for the rent arrears that may become uncollectable.

- 2.3.3 The average time to re-let properties, excluding those subject to major works, is now down from 28 days in 2008/09 to 26 days by the end of the third quarter of 2009/10. Properties are empty for a shorter period of time due to continued improvements regarding the speed of re-letting empty dwellings. The result of this increased performance is that there is a reduction in the amount of rent that the HRA loses due to properties being empty. In 2008/09

1.07% of the gross rent debit was lost through properties being empty. For the first three quarters of 2009/10 the proportion of lost rent has reduced to 0.99%.

- 2.3.4 A significant change for 2010/11 is that instead of **receiving** income from the national housing subsidy system Wigan Council will be a **net contributor** into the national subsidy pot. This position was reported to Members in December 2009 as part of the 2010/11 Rent Setting report. However, the subsidy figure included in this report is now based on the **Final** HRA Subsidy Determination issued by CLG on 3rd February 2010. There has been a £1.3 million improvement in the resources allocated to Wigan in the 2010/11 Final Determination when compared with the Draft determination that was issued in December 2009.
- 2.3.5 The current economic climate is having a considerable impact on the number of council dwellings sold under Right to Buy legislation. For the first 9 months of the current financial year there were only 14 sales and the full year number is unlikely to reach more than about 20. This is the continuation of a downward trend as the number of sales was 207 for 2007/08 and 54 for 2008/09. This means that only minimal rental income to the HRA is currently lost through the sale of dwellings. However it does mean that there are less capital receipts to support the capital programme.
- 2.3.6 A report was prepared in October 2005 by a working party of senior officers from the Council and Wigan and Leigh Housing identifying a range of items where the General Fund was not fully reimbursing the HRA. The main areas were Homelessness, housing advice and the cost of maintaining grounds maintenance services on estates. It was agreed the Council would attempt to rectify this imbalance progressively by the sum of £50,000 each year. This has increased resources to the HRA each year from 2005/06 onwards.
- 2.3.7 The application of this extra funding was initially used to ensure the cost of the homelessness and housing advice service were fully met by the General Fund as previously agreed. The next phase was to deal with the costs of grounds maintenance services on estates as, on average, estates comprise approximately two thirds occupied by HRA tenants and one third private ownership following the decision of tenants to purchase their property under the Right to Buy legislation.
- 2.3.8 During 2009/10 a combination of the recession and a change in the Government homelessness target meant that the contribution from the General Fund was switched from grounds maintenance to homelessness. The General Fund also contributed an additional £50,000 to support the extra demand placed upon the service. The General Fund contribution for 2010/11 has been increased as per the budget forecast and remains important in preparation for any inspection by the new social housing regulator, the Tenant Services Authority.
- 2.3.9 The HRA receives funding from the Supporting People Commissioning Body for the provision of services for Housing Link, Homelessness and Sheltered Housing.
- 2.3.10 At the time rents were set on 13th January 2010 it was not clear what position would be taken by the Supporting People Commissioning Body on the contribution to the HRA for 2010/11.

- 2.3.11 The HRA has since been informed that the Housing Link and Homelessness services will receive an increase in 2010/11. The Sheltered Housing service has not seen an increase in Supporting People funding for a number of years and from 2010/11 the Supporting People Commissioning Body has informed the HRA that there will be a decrease in the funding that this service receives. The cost of this shortfall in 2010/11 is approximately £160k and will be covered from HRA balances. The Sheltered Housing service is currently the subject of a fundamental review by WALH and a report regarding future service delivery will be produced later in 2010/11. Until this review is completed it is recommended that the 2010/11 weekly charge for the provision of Sheltered Wardens services be frozen at the current 2009/10 level. The charge can be revisited as part of the 2011/12 estimate process in February 2011.
- 2.3.12 Members will recall that at the Cabinet meeting on 17th December 2009 they approved the continued suspension of voluntary repayments of HRA debt for the 2010/11 and 2011/12 financial years. Debt repayment in future years can be considered when the full details of the National Review of Council Housing Finance are known. The interest charge payable by the HRA to the General Fund has reduced over the past year but the saving has been negated in the HRA by reduced Housing Subsidy grant.
- 2.3.13 Appendix 1 sets out in detail the likely out turn position for the current financial year together with the estimate for 2010/11 based on the assumptions set out in this report. The working balance for the HRA as at 31st March 2011 is forecast to be £6.8 million. This includes £1.3 million of resources originally planned to be paid into the national housing pot that are now retained by the HRA for the future benefit of Wigan Council HRA tenants. Members' views would be welcomed regarding use of this £1.3 million.
- 2.3.14 Appendix 2 sets out the medium term prospects for the HRA up to the 2012/13 financial year. The Medium Term Plan (MTFP) demonstrates how revenue and capital issues are inextricably linked within the overall HRA system. Within a level of total income that is effectively already determined the key expenditure decisions relate to the balance between the provision of works and services. Prudence dictates that an appropriate level of surplus is maintained in view of the budgetary pressures highlighted in paragraph 2.4 of this report.

2.4 Budget Pressures

- 2.4.1 There is great uncertainty regarding the future funding of the HRA due to the National Review of Council Housing Finance currently being undertaken by the Government. The proposals from the review are likely to have far reaching consequences for the HRAs in all local authorities. Consequently a strong health warning must be attached to MTFP (Appendix 2 of this report) after 2010/11. Cabinet were briefed in October 2009 about the main elements of the consultation stage of the review. We await further details regarding the Governments proposals and will bring a further report to Cabinet when the proposals have been released. However, the government has given assurances that the proposal will include provision for increases in management of 5% and building maintenance 24%.

- 2.4.2 The shift to Wigan becoming a contributor to the national Housing Subsidy pot in 2010/11 (as highlighted in Para 2.3.4) is the transfer of local resources to central government. The release of the 2010/11 **Final** HRA Subsidy Determination has improved the annual position by £1.3 million from 2010/11 onwards. However, even this improved position results in Wigan making significant contributions into the national housing subsidy pot in future years. The MTFP at appendix 2 of this report takes account of this.
- 2.4.3 Tenant turnover places pressure on the budget as there is a subsequent need to spend on preparing properties for re-letting. A major factor is the internal condition of properties where tenants have refused the previous replacement programmes such as kitchens, rewiring and heating. Following periods of high turn-over it is to be welcomed that this has levelled out in 2009/10 and at 8.88% is at the same level as last year.
- 2.4.4 Uncertainty regarding future levels of Supporting People funding place pressure on the HRA budget. A reduction in Supporting People funding for the Sheltered Housing service has been accommodated for the 2010/11 financial year out of HRA balances.
- 2.4.5 The reduced amount of capital receipts due to the recession has had an impact upon the funding of the capital programme with alternative sources of funding being required to enable programmes to continue. In 2010/11 over £1 million has been set aside from the HRA revenue account to enable the building of new affordable homes for rent.

2.5 Service Delivery and Value for Money

2.5.1 Overview

In the context of the tight financial constraints on the HRA outlined in the preceding section the key feature of the approach to preparing these estimates has been the pursuit of Value for Money in both Supervision and Management and Works expenditure. Wigan and Leigh Housing continue to give this high priority thus ensuring that surpluses are returned to the HRA balance. Successive Tenant Satisfaction Surveys have shown high levels of tenant satisfaction placing us in the top quartile of the Comprehensive Performance assessment. The most recent survey shows that overall tenant satisfaction has again increased, regrettably tenant's satisfaction on value for money has reduced, and this must be seen in the context of the impact of the national rent restructuring policy. It will take continual effort to maintain that positive opinion in the context of diminishing resources and higher rents.

- 2.5.2 In addition, there is now a greater emphasis upon giving advice and support to tenants on maximising their income and managing their debts. This approach has also been welcomed by tenants who are members of the Income Management Group but they felt that a strong message still needed to be given to tenants in arrears that support was conditional upon their full cooperation. As a result of this, repossessions for rent arrears continue to show a marked decline with half the number of tenants being evicted for the first three quarters of 2009/10 compared to the same period in the previous financial year.

2.5.3 HRA Supervision & Management

The overall cost of HRA Supervision and Management (net of contributions

from service charges and other external funding sources) is £14.9 million for 2010/11. The most significant single item is the fee paid to Wigan & Leigh Housing for their annual management fee.

2.5.4 Wigan & Leigh Housing Management Fee

The estimates include a payment of £15.332 million to WALH in respect of their 2010/11 Management Fee. This is at the same level as for 2009/10.

2.5.5 WALH have not increased their fee for the past 3 financial years. During this time WALH have absorbed all the extra costs of inflation, pay increments, increases to the employers rate of superannuation, delivered additional service to General Fund services and still managed to deliver savings on the overall Management Fee. The savings have resulted from strong management of staff budgets and improved sickness absence management coupled with effective economy in the purchase of goods and services and fully applying VFM principles to all areas of service delivery.

2.5.6 In the years 2007/08 and 2008/09 WALH returned almost £1.7 million to the HRA for future investment to provide tenants with better homes.

2.5.7 WALH operates with no reserves and has requested that a contingency is built in which enables them to draw on the forecast underspend in the 2009/10 Management Fee (approximately £500k) in future years. This would be retained by the Council to ensure that the risk of tax leakage is minimised. The estimates have been prepared on the basis that this request is approved.

2.5.8 WALH has requested that their Management Fee is increased to £15.715 million in 2010/11. This represents an increase in of 2.5% (£383k) from the fee of £15.332 million charged in 2009/10. It would be the first increase requested for 4 years. Wigan Council's standard budgetary assumptions had been made in respect of pay increase salary increments, and inflation for goods and services; and the additional contribution of 0.8% on salaries required for superannuation. It also included the costs of the job evaluation process but excluded any provision for equal pay claims. However, since the original request for a fee increase the pay award for 2010/11 has been revised downwards from 1% to 0%.

2.5.9 In 2010/11 WALH will absorb some £500k in additional services in relation to house building, homelessness, supporting people and community support. The proposed 2.5% rise in the Management Fee is significantly below the 5.8% increase in the management allowance provided by the government in their Determination for 2010/11. The 2010/11 budget currently includes provision for a Management Fee of £15.332 million (which is a cash limited amount). Dialogue between the Chief Executive of the ALMO and the Service Director of Corporate Services will continue and Members will be updated regarding the discussions at the meeting.

2.6 Maintenance and Improvement Works

2.6.1 WALH continues to contribute to the Council's Gershon efficiency returns; the cumulative effect is over £13m in the last five years. In 2009/10 the continued open book efficiency savings expected from the three responsive repairs contractors (LBS, Mears & BHE) are expected to be in the region of £300,000. It is planned that some of this saving may be reinvested to procure and implement a repairs appointment system for the benefit of tenants.

- 2.6.2 These successful negotiations have meant that limited resources have been stretched further to ensure a greater volume of work is undertaken on tenants' homes.
- 2.6.3 In addition, the continued energy efficiency improvements that are being carried out to properties which include better insulation, new gas condensing boilers and fuel changes from electric to gas have identified approximately £1.4 million in significant energy saving grants through Carbon Emissions Reduction Target (CERT), the National Grid's Affordable Warmth Scheme which installs gas mains to properties situated in areas of deprivation free of charge and rebates through collective procurement with other Greater Manchester social housing providers. However, CERT funding is becoming more difficult to secure and the allowance per property is diminishing and therefore WALH intend use the grants obtained to date to continue to install more heating systems to maximise opportunities to obtain further grants. Furthermore, it may also be necessary to bring forward the programme allocation from 2010/11 to avoid missing out on current available grants.
- 2.6.4 Further value for money in the WALH management of repairs works is being achieved by organising more work on a programmed rather than a reactive basis. The Medium Term Financial Plan includes £22 million expenditure on Capital and Revenue Programmed works for 2010/11 (There is also £4.9 million of capital expenditure on New House Building planned for 2010/11). This clearly demonstrates that the Council continues to devote significant resources to working in this way. While the vast majority of capital work has always been carried out on a planned basis, over the past couple of years we have been increasing the proportion of revenue work that is carried out in this more efficient way. This is achieved by working closely with our contractor partners and identifying Invest to Save type opportunities. It must be noted that current staff numbers managing the repairs and maintenance work are now lower than in 2002.

2.7 Continued Drive for Value for Money

- 2.7.1 In its aim to provide **Better Housing Services**, Wigan and Leigh Housing Company is striving to provide its customers with consistently high levels of customer care and service, whilst still delivering value for money and is working with the Council in trying to shape national policy to secure a more stable financial regime.
- 2.7.2 The **Decent Homes** target has been virtually achieved; the desire for more affordable house building is being addressed with over 100 new units now approved. Work has already commenced on the WALH scheme at Scholes with work on the HRA schemes starting towards the end of January. Many tenants are benefiting from the changes that are being made to their heating systems with gas replacing electricity and fuel efficient boilers bringing fuel bills down. With Greater Manchester having been declared a "Low Carbon Economic Area" discussions are underway with other Greater Manchester ALMOs and partners to look at further reducing tenant's costs and their carbon footprint by the use of green energy sources such as Photovoltaics cells (Solar panels).
- 2.7.3 Major work on homelessness and "housing options" is well underway with a fundamental review of sheltered housing is also nearing completion. "**Better**

Neighbourhoods” will attempt to address **deprivation, quality of life** and **community engagement and cohesion** with a focus on tackling anti social behaviour and improving the financial position of the tenants.

3. Capital and Revenue Programmes

- 3.1 The remaining 3% of properties that currently do not meet the decency standards are either in the process of improvement (High Rise Blocks) or included in the 2010/11 Capital Programme.
- 3.2 The Capital Programme now includes 3 separate HRA schemes to build new dwellings. The schemes at Etherstone Street, Windsor Avenue and The Orchards site in Leigh will provide 49 new homes for rent. This represents major investment in the HRA stock and will be funded by a combination of grants from the Homes and Communities Agency, HRA borrowing and contributions from the HRA revenue account.
- 3.3 When the 3 HRA schemes are completed, a total of 101 new dwellings will be available for rent within the next 18 months when coupled with the WALH scheme at Kay Close in Scholes
- 3.4 Ongoing capital and programmed works commitments include
- Complete the external works to 5 High Rise Blocks.
 - Complete the external works to Douglas House
 - Complete Ince Decent Homes Scheme.
 - Continue the annual cyclical repairs and maintenance programme.
 - Essential Health and safety works including gas safety checks, 10 year electrical system testing, legionella and increased number of asbestos surveys and removal.
 - Energy Performance Certificates to Voids and Right to Buy applications.
 - Works to Sheltered Housing.
- 3.5 Furthermore the tenant led Wigan and Leigh Housing Stock Investment Task Group (SITG) met in November to make recommendations for use of the remaining resources once the ongoing commitments at 3.4 had been identified. The SITG set out a priority list of programmes for the next three financial years 2009 - 2012 subject to resources being made available which they will review annually.
- 3.6 The main priority of SITG was again to accelerate, if possible, the various programmes which started in 2008/09 to reduce tenant's fuel bills by installing energy saving measures. This work includes
1. The continuation of fuel changes from electric night storage heaters to gas full Central Heating systems.
 2. Gas boiler Programme - over 6,000 Boilers are currently over 15 years old and will be replaced with energy efficient condensing boilers with improved room controls.
 3. Improve insulation to properties with flat roofs and inadequate insulation.
 4. Continue to maintain the Decent Homes standard by replacing various elements of properties such as roofing and rewiring.

5. Provide increased funding for environmental work decided by the six Community forums
6. Continue to develop sites for new social housing schemes across the borough

4. Conclusions

- 4.1 The HRA estimates for 2010/11 have been prepared in accordance with the budget principles and guidelines detailed in the 2010/11 Budget Manual.
- 4.2 The drive to achieve value for money in all aspects of provision is paramount
- 4.3 The 2010/11 rent increase of 2.5% as approved by Council on 13th January 2010 has been included.
- 4.4 Provision has been made to facilitate continued investment in HRA stock and provision of housing services to all HRA tenants.
- 4.5 Provision has been made to supplement Government grants in order to build the 49 new local authority dwellings for rent.
- 4.6 The contribution into the national housing subsidy pot is £1.3 million less than previously expected.
- 4.7 The National Review of Council Housing Finance will shape the picture of the HRA estimates in future years.
- 4.8 The year end surplus as at 31st March 2011 is estimated to be £6.8 million.

5. Recommendations

5.1 Revenue Estimates

Cabinet is requested to recommend that Council:-

- Approve the HRA Revenue estimates for 2010/11.
- Approve an appropriate level of WALH Management fee for 2010/11.
- Approve that any 2009/10 WALH Management fee underspend is retained by the HRA for future use by WALH on expenditure to be determined in conjunction with the HRA client officer.
- Approve that the 2010/11 weekly charge for the provision of Sheltered Wardens services be frozen at the 2009/10 level.
- Cabinet is requested to note the £1.3 million improvement in balances following the receipt of the Final 2010/11 HRA Subsidy Determination and to indicate whether they would like to receive proposals from WALH regarding the utilisation of the extra funds.

5.2 Capital Estimates

Cabinet is requested to recommend that Council:-

- Appoint Wigan and Leigh Housing to manage the programme.
- Delegate to Wigan and Leigh Housing the power to manage timing of the elements of the programme to match the available resources.
- Delegate to Wigan and Leigh Housing the choice of minor programmes in the light of the resources available when the 2009/19 outturn is known.

Appendix 1

SUMMARY HOUSING REVENUE ACCOUNT

	Projected Out-turn 2009/10 £	Estimate 2010/11 £
<u>EXPENDITURE</u>		
Net S&M and Repairs Administration expenditure	14,819,073	14,909,932
Rents, Rates, Taxes & Miscellaneous Costs	45,266	45,605
Housing Programmed Repairs (net of capitalisation)	10,600,000	8,670,000
Housing Responsive Repairs (net of capitalisation)	16,637,898	15,688,000
Building DLO surplus	-137,898	-188,000
Capital Charges - Depreciation: dwellings	13,904,878	13,812,527
Capital Charges - Depreciation: other property/land etc	132,127	132,669
Capital Charges - Debt Management Costs	43,777	50,058
Capital Charges: Loan Charge Interest	13,848,763	13,904,186
Capital Charges: Housing Set Aside	0	0
Revenue Contributions to Capital Exp.	1,400,000	1,587,406
Contribution to Bad Debts Provision	400,000	400,000
Rent Loss on Empty Dwellings	0	0
Housing Subsidy Payable to Central Government	0	27,643
Total Expenditure	71,693,884	69,040,026

INCOME

Rents: Dwellings	66,845,789	68,453,658
Rents: Other	634,132	628,816
Housing Subsidy	1,168,902	0
Interest Receivable: Cash Balances	65,450	38,000
Interest Receivable: Mortgages	2,777	2,322
Capital Charges: Depreciation (non dwellings)	132,127	132,669
Total Income	68,849,177	69,255,465

Deficit / Surplus (-) **2,844,707** **-215,439**

Balance Brought Forward 1st April **-9,446,298** **-6,601,591**

Balance Carried Forward 31st March **-6,601,591** **-6,817,030**

MAJOR REPAIRS RESERVE (MRR)

Balance Brought Forward 1st April	0	0
MRA - Allowance received/receivable	-13,847,011	-13,812,527
Contributions to Capital Expenditure	13,847,011	13,200,000
Balance Carried Forward 31st March	0	-612,527

**TOTAL BALANCES-IN-HAND at 31st March (HRA
and MRR)** **-6,601,591** **-7,429,557**

Medium Term Financial Plan 2009/10 to 2012/13

	Updated 2009/10	Original 2010/11	Original 2011/12	Original 2012/13
REVENUE ACCOUNT	£ m	£ m	£ m	£ m
Income				
Rents: Dwellings net of voids	66.8	68.4	69.9	71.6
Rents: Garages, shops & land	0.6	0.6	0.6	0.6
Housing Subsidy	1.2	0.0	-3.3	-4.9
Interest earned on general HRA balances	0.0	0.0	0.0	0.0
Total Income	68.6	69.0	67.2	67.3
Expenditure				
Contribution to Bad Debt Provision	0.4	0.4	0.4	0.4
Supervision and management (net cost)	14.8	14.9	15.2	15.5
Repairs: Responsive repairs	16.5	15.5	15.5	15.5
Repairs: Revenue programmes	10.6	8.7	6.4	5.3
Debt charges Interest	13.9	13.9	14.1	14.1
Major Repairs (Depreciation)	13.8	13.8	13.7	13.7
Debt repayment	0.0	0.0	0.0	1.8
Revenue contribution to capital spend	1.4	0.4	0.4	0.4
Revenue contribution to HRA new build	0.0	1.2	0.0	0.0
Total Expenditure	71.4	68.8	65.7	66.7
Net surplus for the year	-2.8	0.2	1.5	0.6
HRA ACCUMULATED SURPLUS				
Balance at beginning of year	9.4	6.6	6.8	8.3
Revenue Account surplus for year	-2.8	0.2	1.5	0.6
Balance at end of year	6.6	6.8	8.3	8.9
MAJOR REPAIRS RESERVE				
Brought Forward	0.0	0.0	0.6	1.1
In	13.8	13.8	13.7	13.7
Used	13.8	13.2	13.2	13.2
Carry Forward	0.0	0.6	1.1	1.6

CAPITAL ACCOUNT				
Capital Expenditure				
Main Capital Programme	15.2	13.6	13.6	13.6
New Build HRA Etherstone	0.3	0.5		
New Build HRA Windsor	0.1	0.9		
New Build HRA Orchards	0.0	3.5	1.0	
Total Capital Expenditure	15.6	18.5	14.6	13.6
funded by				
HCA grant for new build HRA	0.4	2.3	0.6	
Borrowing for new build HRA	0.0	1.5	0.4	0.0
RCCO new build HRA	0.0	1.1		
Major Repairs Reserve	13.8	13.2	13.2	13.2
Revenue contribution to capital	1.4	0.4	0.4	0.4
Total Capital Resources	15.6	18.5	14.6	13.6

