

SUBJECT:	FINANCIAL PERFORMANCE – QUARTERLY MONITORING
REPORT BY:	CHIEF FINANCE OFFICER
LEAD OFFICER:	COLLEEN WARREN, FINANCIAL SERVICES MANAGER

1. Purpose of Report

- 1.1 To present to Executive the second quarter's performance (up to 30th September) on the Council's:
- General Fund
 - Housing Revenue Account
 - Housing Repairs Service
 - Capital Programmes

2. Executive Summary

- 2.1 As at the end of the second quarter (up to 30th September) the forecast financial position of the Council for 2019/20 is:

	MTFS Budget £'000	2019/20 Forecast at Q2 £'000	Variance at Q2 £'000
Revenue Accounts			
General Fund –Contribution to/(from) balances	554	467	87
Housing Revenue Account (HRA) (Surplus)/Deficit in year	(52)	(53)	(1)
Housing Repairs Service	0	(200)	(200)
Capital Programmes			
General Fund Investment Programme	14,977	14,756	(222)
Housing Investment Programme	19,124	20,629	1,505
Capital Receipts			
General Fund	(2,675)	(1,650)	(1,025)
HRA	(820)	(845)	25
Reserves & Balances			
General Fund Balances	2,452	2,318	(134)*

	MTFS Budget £'000	2019/20 Forecast at Q2 £'000	Variance at Q2 £'000
HRA Balances	1,075	1,077	2*
HRS Balances	89	89	0
General Fund Earmarked Reserves	6,674	5,714	(960)
HRA Earmarked Reserves	1,321	1,209	(112)

* includes under/spend on 2018/19 outturn

2.2 The detailed financial position is shown in sections 3-7 and accompanying appendices.

3. General Fund Revenue Account

3.1 For 2019/20 the Council's net General Fund revenue budget was set at £13,655,090, including a planned contribution from balances of £554,410 (resulting in an estimated level of general balances at the year-end of £2,452,134).

3.2 The General Fund Summary is currently projecting a forecast over spend of £86,698 (appendix A provides a forecast General Fund Summary). This forecast variance is the result of a number of forecast year-end variations in income and expenditure against the approved budget. Full details of the main variances are provided in appendix B while the key variances are summarised below:

- Housing Benefit Overpayment – reduced income: £368,000
- HIMO - reduced income: £74,260
- Interest payable – reduced expenditure: (£200,000)
- Crematorium additional income: (£125,990)
- Car parking Income: (£119,000).

3.3 The most significant of the forecast variances is the reduction in the level of housing benefit overpayment being raised. Whilst this is positive in that the number of overpayments are reducing it in turn creates a budgetary pressure. This is a continuation of a trend from 2017/18 and 2018/19 with the transition of benefits customers to universal credit and the use of 'real time' information the level of overpayments raised as drastically reduced. This has led to the budget pressure due to reduced income from the reclaiming over the overpayment from the claimant. This reduction in overpayments raised is uncontrollable and will require a budget realignment as part of the 2020-25 MTFS process. In order to inform this a specific piece of work to assess the implications, encompassing the impact of the reduction in overpayments along with the transition to universal credit and its impact on historic overpayment debt is being undertaken to inform the MTFS process.

3.4 Although forecast outturn for the General Fund is a shortfall of £86,698, at this stage in the financial year, forecast outturns are difficult to predict and often subject to volatility, e.g. car parking income, and change, the forecast position will continue to be monitored and an update reported at quarter 3.

3.5 Included in the forecast outturn position in para 3.2 are additional contributions (to)/from earmarked reserves that the Chief Finance Officer (in accordance with Financial Procedure Rules) has identified as being required:

Directorate	Reserve	Amount £
CX	Asset Improvement Reserve – Dilaps claim costs	14,000
DCE	Leisure Centre Reserve – R&M/Utilities underspends as per AN Agreement.	(25,970)
DCE	Residents Parking – Permit stationery	15,400
DCE	Planning Delivery Fund – Vacant post, planned drawdown not required	(18,190)
DCE	Strategic Priorities Reserve – ASBO Prevention	3,240
DCE	Transport Hub Sinking Fund	(60,000)
Total additional reserve movements:		(71,520)

3.6 In addition to the key variances, mitigating action being taken and earmarked reserves, as set out above, the following other key areas of monitoring of the General Fund Revenue Account set out below.

3.7 **Towards Financial Sustainability Programme** - The savings target included in the MTFS for 2019/20 is £4,650,000. Progress against this target, based on quarter 2 performance shows that secured and confident projections total £4,631,710. This results in a current forecast under achievement of the target in 2019/20 of £18,290. In respect of this outstanding target work is currently underway through the ToFS Programme Board to progress a further phase of Year 6 projects. A summary of the current position is shown in the table below.

	£ General Fund
<u>Review/Business Case Approved/Delegated Decision Taken</u>	
One Council	33,290
Asset Acquisition	661,790
Commercialisation	889,800
Managing Demand (Withdrawal/Service Reduction)	2,863,370
Total Savings – Secured	<u>4,448,250</u>
<u>Subject to Review/Business Case</u>	
One Council	23,460
Asset Acquisition	160,000
Commercialisation	0
Managing Demand (Withdrawal/Service Reduction)	0
Total Savings - Subject to Review/Business Case	<u>240,600</u>
Overall Savings	<u>4,631,710</u>
MTFS savings target	(4,650,000)
(Under)/ over achievement	(18,290)

- 3.8 **Fees and charges income** – Income from fees and charges represents a significant proportion of income to the Council, with the primary sources being from car parking, development management and building regulations. Due to the importance of these income streams to the Council’s financial position and the impact external factors can have on the levels of income receive they are monitored regularly by the Corporate Management Team. A summary of the progress of these key income streams against the approved budget, together with the actual variance to the second quarter of the financial year to date is provided below:

	<u>Budget Q2</u> £'000	<u>Actual Q2</u> £'000	<u>Variance</u> £'000
Car Parks	(2,836)	(2,866)	(30)
Crematorium	(669)	(725)	(56)
HIMO	(122)	(96)	26
Development Management	(360)	(289)	71
Building Regulations	(102)	(84)	18
Total	(4,089)	(4,060)	29

4. Housing Revenue Account

- 4.1 For 2019/20 the Council’s Housing Revenue Account (HRA) net revenue budget was set at £52,040, resulting in an estimated level of general balances at the year-end of £1,075,141
- 4.2 The HRA is currently projecting an in-year forecast underspend of £610 (appendix C provides a forecast HRA Summary). This forecast variance is the result of a number of forecast year-end variations in income and expenditure against the

approved budget. Full details of the main variances are provided in appendix D while the key variances are summarised below:

- Staff Vacancies – Reduced Expenditure (£202,000)
- Increased Repairs Costs (Offset from HRS Surplus) £234,000
- Council Tax – Increased Expenditure £67,000
- Increased Depreciation re Revaluations £328,000
- Increased Interest Payable on Borrowings £73,000
- Decreased DRF Contribution – (£392,000)
- HRS Surplus – Additional Income (£200,000)

5. Housing Repairs Service

5.1 For 2019/20 the Council's Housing Repairs Service net revenue budget was set at zero, reflecting its full cost recovery nature.

5.2 At quarter 2 HRS are forecasting a surplus of £200,000 in 2019/20 (appendix E provides a forecast HRS Summary), with full details of the main variances provided in appendix F.

6. Earmarked Reserves

6.1 The details of all the earmarked reserves and their forecast balance as at 31st March 2020 are attached in Appendix G. In summary:

	Opening Balance	Contributions	Actuals Q2	Forecast Q3-Q4	Forecast Balance
	01/04/19				31/03/20
	£'000	£'000	£'000	£'000	£'000
General Fund	6,674	156	(1,066)	(49)	5,715
HRA	1,321	0	0	(112)	1,209
Capital Resources	10,788	16,144	0	(18,182)	8,750

7. Capital Programme

7.1 General Investment Programme

7.2 The last quarterly report approved a General Fund Investment Programme for 2019/20 of £14,977,453. Movements in the programme during the second quarter have decreased overall planned expenditure in 2019/20 to £14,755,906. A summary of the overall changes to the programme is shown below:

	2019/20	2020/21	2021/22	2022/23	2023/24
	£'000	£'000	£'000	£'000	£'000
Revised budget following Q1	14,977	7,788	2,839	695	500
Budget changes for Executive approval at Q2	(222)	798	0	0	0
Revised Budget	14,756	8,586	2,839	695	500

7.3 The Chief Finance Officer has delegated authority to approve financial changes up to an approved limit as set out under Financial Procedure Rules. All changes over the approved limit require approval by the Executive.

The budget amendments approved by the Chief Finance Officer during the second quarter are detailed at Appendix I under the heading of "Approved by Chief Finance Officer".

- The Terrace Heat Mitigation Works - £246,547 re-profiled into 20/21.
- Flood alleviation scheme Hartsholme Park- £25,000 re-profiled back into 19/20 from 20/21.
- Planned capital works - allocation of £6,684 to the following existing schemes for additional expenditure requirements; £2,684 into Play Area Surfacing Improvements, £4,000 into Guildhall Electrical Works, £11,200 for the Birchwood Leisure Centre Roof.
- Planned capital works – allocation back into unallocated of £1,028 from the following completed schemes; £469 from Yarborough Leisure Centre Pipeworks, and £559 from Central Market Heating.

7.4 There are no changes that require Executive approval for quarter 2.

7.5 New projects agreed at Capital Programme Group are then subject to Executive Approval. The following projects have been initially agreed by the Chief Finance Officer during the second quarter. These are presented to the Executive for approval for inclusion within the Council's capital programme:-

- Planned capital work - allocation of £87,338 funded by borrowing into the following new schemes;
 - £20,000 for Broadgate Car Park asbestos removal & Dryrise Works,
 - £10,838 into City Hall Toilet Improvements,
 - £8,000 for Bridge works in West Common,
 - £10,000 for Michaelgate Structural Works,
 - £17,300 for Yarborough Leisure Centre Teaching Pool Pipeworks,
 - £10,000 for Hartsholme Park Drainage Improvements.

The following projects have been agreed by the Chief Finance Officer during the second quarter and have previously been approved at Executive.

- Boultham Park Lake Restoration Project of £994,247 subject to a successful National Lottery Heritage Fund bid of £658,700. Capital works of £576,034 is

expected to commence in 20/21 funded by a mixture of grant funding, S106 funding and external borrowing should grant funding opportunities be unsuccessful (Executive approval 28th August 2019)

- IT Infrastructure of £195,118, upgrade/replacement of existing servers and storage along with enhanced disaster recovery capability, funded from borrowing (Executive approval 23rd September 2019)

7.6 The table below provides a summary of the projected outturn position for the General Investment Programme:

	MTFS 2019-20 Budget following Qtr1 Report	Revised Budget	Forecast Outturn	Variance
	£'000	£'000	£'000	£'000
Active Programme				
Housing & Regeneration	389	389	389	0
Communities & Environment	4,070	4,095	4,095	0
Chief Executives Department	8,071	7,754	7,754	0
"Mega Projects"	1,602	1,602	1,602	0
Total Active Schemes	14,132	13,840	13,840	0
Schemes On Hold/Contingencies	845	916	916	0
Total Capital Programme	14,977	14,756	14,756	0

7.7 The overall spending on the General Fund Investment Programme for the second quarter is £8.57m, which is 58.09% of the 2019/20 programme and 61.93% of the active programme. This is detailed further at Appendix J.

7.8 Housing Investment Programme

7.9 The last quarterly report approved a Housing Investment Programme for 19/20 of £19,123,929. Movements in the programme since have increased overall planned expenditure in 2019/20 to £20,629,324. A summary of the changes are shown below:

	2019/20	2020/21	2021/22	2022/23	2023/24
	£'000	£'000	£'000	£'000	£'000
Revised budget following 2019/20 Qtr1 Report	19,124	21,563	15,772	12,595	10,348
Budget changes for Executive approval at Q2	1,505	2,144	1,649	3,271	475
Revised Budget	20,629	23,707	17,421	15,866	10,823

7.10 The Chief Finance Officer has delegated authority to approve financial changes up to an approved limit as set out under Financial Procedure Rules. All changes over the approved limit require approval by the Executive. Changes were approved by the Chief Finance Officer for the second quarter are shown in Appendix K and Ki summarised below:

- Within the new build programme 15 Property Acquisitions have been agreed under delegated authority utilising 1-4-1 receipts and borrowing totalling £1,849,046.
- The new build programme for 19/20 has been increased by £1,440,395 in order to finance the 70% match funding required to deliver 1-4-1 eligible spend, funded by borrowing.
- Re-phrasing-
 - £250,000 into 20/21 from the 19/20 door replacement programme,
 - £40,000 from 22/23 into the 19/20 HRA Asset programme,
 - £100,000 into 20/21 from the 19/20 Kitchen Improvements budget,
 - £55,000 into 20/21 and £55,000 into 21/22 from the 19/20 Replacement Door Entry Budget,
 - £40,000 into 22/23 from the 19/20 Communal TV aerials budget.
- Re-allocation of £70,000 from rewiring into communal electrics in 19/20

7.11 The changes requiring approval from the Executive are detailed in Appendix K and summarised below:

- Movements back to available resources from:
 - Over bath showers 19/20 £433,656,
 - Thermal Comfort Works 19/20 £129,297,
 - Rewiring 19/20 £130,000,
 - Wall structural repairs 19/20 £20,000
 - Decent Homes Decoration Allowances 19/20 £13,638
 - Canopy and Porches 19/20 £14,548
- Movements from available resources into
 - Hermit Street regeneration 19/20 £18,725.
 - Fire Alarms 19/20 £40,000

7.12 New projects agreed at Capital Programme Group are subject to Executive Approval. These are presented to the Executive for approval for inclusion within the Council's capital programme:-

The following projects have been agreed by the Chief Finance Officer during the second quarter and have previously been approved at Executive.

- Housing Delivery of £50,000 towards feasibility works at the Rookery Lane site from the unallocated new build programme, and £683,318 for the new build scheme at Markham house funded from 141 receipts and borrowing (Executive approval 28th August 2019).
- IT Infrastructure of £83,622, upgrade/replacement of existing servers and storage along with enhanced disaster recovery capability, funded from Housing Computer Fund (Executive approval 23rd September 2019)

7.13 The table below provides a summary of the 2019/20 projected outturn position:

	MTFS 19/20 Budget following Qtr1 Report	Revised Budget	Forecast Outturn	Variance
	£'000	£'000	£'000	£'000
Decent Homes/ Lincoln Standard	8,367	7,206	7,206	0
Health and Safety	440	370	370	0
Contingent Major Repairs/ Wor	2,216	2,809	2,809	0
New Build Programme	6,161	8,126	8,126	0
Land Acquisition Fund	95	95	95	0
Other Schemes	1,735	1,824	1,824	0
Computer Fund	199	199	199	0
Total Capital Programme	19,124	20,629	20,629	0

7.14 Expenditure against the HIP budget during the first 2 quarters was £4.83m, which is 23.16% of the programme. The expenditure is detailed further at Appendix L.

Although this would appear to be low at this stage of the financial year, the following points should be taken into consideration:-

- An element of the programme in 2019/20 is the De Wint new build scheme and Markham House, construction of which is yet to commence.
- 11 property acquisitions are yet to complete.

8. Resource Implications

- 8.1 The financial implications are contained throughout the report.
- 8.2 There are no legal implications arising from this report.
- 8.3 There are no equality and diversity implications as a direct result of this report.

9.0 Risk Implications

- 9.1 A full financial risk assessment is included in the Medium Financial Strategy 2019-24.

10. Recommendations

The Executive are to:

- 10.1 Note the progress on the financial performance for the period 1st April to 30th September 2019 and the projected outturns for 2019/20.
- 10.2 Assess the underlying impact of the pressures and underspends identified in paragraphs 3.2 (and appendix B), 4.2 (and appendix D), and 5.2 (and appendix F).
- 10.3 Approve the changes to the General Investment Programme and Housing Investment Programme as detailed in paragraphs 7.4, 7.5, 7.11 and 7.12.
- 10.4 Approve the proposed contributions to and from reserves in paragraph 3.5

Key Decision No

Key Decision Reference No. N/A

Do the Exempt Information Categories Apply No

Call in and Urgency: Is the decision one to which Rule 15 of the Scrutiny Procedure Rules apply? No

Does the report contain Appendices? Yes

List of Background Papers: Medium Term Financial Strategy 2019-24

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GENERAL FUND SUMMARY - AS AT 30 SEPTEMBER 2019

Service Area	Ref	Revised Budget £'000	Projected Outturn £'000	Variance £'000
Strategic Development	A	1,837	1,884	47
Chief Finance Officer (S. 151)	B	(551)	(289)	262
City Solicitor	C	1,517	1,550	33
Housing	D	558	712	153
Director of Major Developments	E	455	455	0
Communities and Street Scene	F	2,192	2,278	86
Health & Environmental Services	G	2,374	2,309	(65)
Planning	H	821	767	(53)
		9,203	9,667	464
Corporate Expenditure	I	1,756	1,745	(11)
TOTAL SERVICE EXPENDITURE		10,959	11,412	453
Capital Accounting Adjustment	J	3,571	3,516	(55)
Specific Grants	K	(778)	(721)	58
Contingencies	L	158	(8)	(166)
Savings Targets	M	(202)	(183)	18
Earmarked Reserves	N	(738)	(960)	(221)
Insurance Reserve	O	131	131	0
TOTAL EXPENDITURE		13,101	13,187	87
CONTRIBUTION FROM BALANCES		554	468	(87)
NET REQUIREMENT		13,655	13,655	0
Retained Business Rates Income	P	5,366	5,366	0
Collection Fund surplus/ (deficit)	Q	1,546	1,546	0
Revenue Support Grant	R	22	22	0
Council Tax	S	6,679	6,679	0
Council Tax Surplus	S	42	42	0
TOTAL RESOURCES		13,655	13,655	0

Please note the above is now shown on an Expenditure Funding Analysis (EFA) basis. This means all charges which are reversed out under statute are now **not** shown in the above figures. Examples of this are depreciation and capital grants. This means the above only includes items which are a call on the general fund balance.

General Fund Forecast Variances - Quarter 2

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an under spend of expenditure or additional income.

Ref	£	Reason for variance
<u>Additional Expenditure</u>		
F	92,000	Car Parking Additional NNDR charges following assessment by the Valuation office
F	50,000	Car Parking Overspend on specialist equipment
A	43,020	IT Management Consultancy support for IT Strategy development
B	28,150	City Square & Cornhill Markets Business Rates on unoccupied Kiosk (awaiting demolition)
B	45,901	Banking Increased transactional costs due to increased fees and volumes.
<u>Reduced Income</u>		
B	368,000	Housing Benefits Expected reduction in the level of Housing Benefits Overpayments raised compared to the budgeted amount £500k, offset by a contribution from reserves of £132K.
G	74,260	HIMO HIMO Licensable premises applications have not been as forecast in the business case in year (now expected in future years).
C	42,440	CX Workbased Learning & CoLC Apprentices Net overspend after loss of contractual income less staff vacancies and savings on the apprentice levy payable.
I	57,000	Specific Grants Government grant announced and budgeted for in 19/20, however was received in 18/19 and not carried forward.
<u>Reduced Expenditure</u>		
H	(42,710)	Development Management Vacancy savings
B	(52,920)	Revs & Bens Shared Services Staffing savings and additional New Burdens Grant
F	(15,000)	Car Parking Saving on utilities.

Ref		£	Reason for variance
G	Housing Regeneration	(38,170)	Vacancy savings and use of DFG admin fee to finance staffing costs incurred.
A	Business Development and IT	(31,320)	Vacancy Savings
A	Systems and Information	(27,220)	Vacancy Savings
B	City Hall	(25,950)	Gas & Electricity underspends/efficiencies
B	CX Business Management	(30,515)	Vacancy Savings
C	Democratic Support	(26,050)	Vacancy Savings
L	External Interest	(200,000)	Contingency for additional borrowing costs not required.
L	Vacancy Savings	(71,775)	1% vacancy savings target assumed, offset by actual vacancies achieved.
	<u>Additional Income</u>		
F	Car Parking Income	(119,000)	Additional car parking income.
G	Crematorium	(125,990)	Over achievement of income due to increased number of Cremations.
B	Interest Receivable	(27,280)	Additional interest received due to increased average cash balances
B	City Hall	(41,390)	Income budgets not reflective of current lease arrangements.

HOUSING REVENUE ACCOUNT FUND SUMMARY - AS AT 30 SEPTEMBER 2019

	Ref	Budget	Forecast Outturn	Variance
		£'000	£'000	£'000
Gross Rental Income	A	(28,221)	(28,219)	1
Charges for Services & Facilities	B	(322)	(291)	30
Contribs towards Expenditure	C	(50)	(63)	(13)
Repairs & Maintenance	D	8,660	8,894	234
Supervision & Management:	E	7,072	6,849	(224)
Rents, Rates and Other Premises	F	95	162	67
Increase in Bad Debt Provisions	G	288	288	0
Insurance Claims Contingency	H	339	339	0
Contingencies	I	(104)	(0)	(104)
Depreciation	J	6,262	6,590	328
Debt Management Expenses	K	12	12	0
HRS Trading (Surplus) / Deficit	L	0	(200)	(200)
Net Cost of Service	M	(5,968)	(5,641)	327
Loan Charges Interest	N	2,352	2,425	73
Investment/Mortgage Interest	O	(37)	(48)	(8)
Net Operating Inc/Exp		(3,653)	(3,261)	392
Major Repairs Reserve Adjustment	P	4,172	3,780	(392)
Transfers to/from reserves	Q	(572)	(572)	0
(Surplus)/Deficit in Year		(52)	(52)	(0)

Housing Revenue Account Variances - Quarter 2

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an underspend of expenditure or additional income.

Ref		£	Reason for variance
	<u>Reduced Expenditure</u>		
E	Staff vacancies	(202,000)	Supervision & Management vacancies & General Savings.
	<u>Reduced Income</u>		
B	Charges for Services & Facilities	31,000	Lifeline Alarms income moved from the HRA to General Fund Control Centre
	<u>Increased Expenditure</u>		
G	Council Tax	67,000	Council Tax on Voids & De-Wint Court @ 150%
K	Depreciation	328,000	Revaluation of Dwellings
P	Loan Charges Interest	73,000	Increased Interest on borrowings due to asset acquisition programme
	<u>Increased Income</u>		
L	HRS Trading Surplus	(200,000)	Forecast HRS Repatriation
T	Major Repairs Reserve	(392,000)	DRF Contribution Reduced re Revaluations of Dwelling

HOUSING REPAIRS SERVICE SUMMARY - AS AT 30 SEPTEMBER 2019

	Forecast Outturn		
	Budget	Forecast Outturn	Variance
	£'000	£'000	£'000
Employees	2,928	2,973	46
Premises	40	43	3
Transport	501	421	(80)
Materials	1,356	1,188	(168)
Sub-Contractors	2,273	1,888	(385)
Supplies & Services	134	191	57
Central Support Charges	320	320	0
Capital Charges	0	0	0
Total Expenditure	7,552	7,025	(527)
Income	(7,552)	(7,225)	327
(Surplus)/Deficit	0	(200)	(200)

Housing Repairs Service Variances - Quarter 2

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an underspend of expenditure or additional income.

	£	Reason for Variance
<u>Reduced Spending</u>		
Sub-Contractors	(385,304)	Continual reduction of sub-contractor works. Plus in year reduction with suppliers.
Materials	(167,869)	Continual reduction of sub-contractor works. Plus in year reduction with suppliers.
<u>Reduced Income</u>		
Income (Billing)	326,557	Continual reduction of sub-contractor works. Plus in year reduction with suppliers has resulted in lower forecast billing in year to the HRA.

Appendix G

EARMARKED RESERVES – Q2 MONITORING 2019/20

	Opening Balance 01/04/2019 £'000	Contributions £'000	Actuals Q2 £'000	Forecast Q3-Q4 £'000	Forecast Balance 31/03/2020 £'000
General Fund					
Grants & Contributions	1,465	(77)	(429)	(9)	950
Business Rates Volatility	1,456	745	0	0	2,201
Strategic Projects - Revenue					
Costs	303	0	(169)	0	135
Mercury Abatement	414	(42)	0	0	371
Budget Carry Forwards	172	0	(24)	(58)	90
Invest to Save (GF)	427	32	(5)	(81)	373
Unused DRF	203	(133)	0	55	125
Backdated rent review	220	0	(50)	0	170
IT Reserve	0	65	0	0	65
Revenues & Benefits shared					
service	163	(30)	(133)	0	0
Tree Risk Assessment	108	20	0	(15)	113
Strategic Growth Reserve	14	0	0	0	14
Asset Improvement	55	0	(32)	(14)	9
Private Sector Stock Condition					
Survey	45	(48)	48	0	45
Mayoral car	47	0	0	0	47
Property Searches	4	0	0	0	4
City Hall Sinking Fund	60	0	0	0	60
Managed Workspace	0	0	0	0	0
Section 106 interest	32	0	0	0	32
Funding for Strategic Priorities	1,219	(310)	(316)	(23)	570
Commons Parking	25	0	0	7	32
Electric Van replacement	11	4	0	0	15
Air Quality Initiatives	10	5	0	0	15
Christmas Decorations	14	0	0	3	17
Boston Audit Contract	14	0	0	0	14
Tank Memorial	10	0	0	0	10
Organisational Development	85	(76)	(9)	0	0
Crematorium Income	100	0	(100)	0	0
Yarborough Leisure Centre	2	0	0	0	2
WGC Planning	0	0	150	0	150
Birchwood Leisure Centre	0	0	0	26	26
	6,674	156	(1,070)	(106)	5,654
HRA Repairs Account	579	0	0	0	579
Capital Fees Equalisation					
Reserve	182	0	0	(41)	140
HRA Strategic Priority Reserve	240	0	0	(64)	176
Invest to Save (HRA)	140	0	0	0	140
Western Growth Corridor	25	0	0	0	25
De Wint Court Reserve	73	0	0	0	73
HRA Survey Works	60	0	0	(6)	54
Stock Retention Strategy	22	0	0	0	22
	1,321	0	0	(112)	1,209
Total Earmarked Reserves	7,995	156	(1,070)	(218)	6,863

CAPITAL RESOURCES – Q2 MONITORING 2019/20

	Opening balance	Contributions	Used in financing	Forecast balance 31/03/2020
	£'000	£'000	£'000	£'000
Capital Grants/Contributions	564	3,670	(4,137)	80
Capital receipts General Fund	1,166	1,650	(742)	2,074
Capital receipts HRA	0	845	(233)	792
Capital receipts 1-4-1	3,496	0	(1,261)	2,184
Major Repairs Reserve	5,675	6,589	(9,246)	2,956
HRA DRF	0	3,780	(3,301)	664
Total Capital Resources	10,901	16,534	(18,920)	8,515

As the contributions for 1:4:1 receipts depend upon levels of RTB sales no budget is set for these receipts. As shown above the amount of 1:4:1 receipts which require spend on eligible developments creating new social housing units is £1.26m, to avoid repayment to MHCLG. The amount shown above represents 30% of eligible spend (therefore £2.94m of funding is required to support eligible spend). At quarter 2 there was £1.83m of 1:4:1 eligible spend. To avoid repayment of 1:4:1 receipts a further £2.38m of eligible spend will be required before 31 March 2020 of which £0.71m may be funded through 1:4:1 receipts. Currently the HIP does not include firm schemes to facilitate this although officers are working on schemes to ameliorate this.

General Investment Programme – Summary of Financial Changes

Project Name	2019/20	2020/21	2021/22	2022/23	2023/24	Notes
	£'000	£'000	£'000	£'000	£'000	
2019/20 MTFS Budget as at Q1	14,977	7,788	2,839	695	500	
Budget for approval	14,756	8,586	2,839	695	500	
Total changes for Q2	(221)	798	0	0	0	
Approved by Chief Finance Officer						
	£	£	£	£	£	
The Terrace Heat Mitigation Works	(246,547)	246,547	0	0	0	Re-profile to 2020/21
Flood alleviation scheme - Hartsholme Park	25,000	(25,000)	0	0	0	Re-profile to 2019/20
Planned Capitalised Works	(92,994)					Re-profile to below schemes
Play Area Surfacing Works	2,684					Re-profiled from planned works
Broadgate Carpark asbestos removal & Dryriser	20,000					Re-profiled from planned works
City Hall Toilets	10,838					Re-profiled from planned works
Guildhall Electrical Works	4,000					Re-profiled from planned works
BLC Roof	11,200					Re-profiled from planned works
Bridge in West Common	8,000					Re-profiled from planned works
40 Michaelgate Structural works	10,000					Re-profiled from planned works
YLC Teaching Pool Pipework	17,300					Re-profiled from planned works

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Hartsholme Park Drainage Improvements	10,000					Re-profiled from planned works
YLC Pipework/Water Quality	(469)					Re-profiled from planned works
Central Market Heating	(559)					Re-profiled from planned works
Approved by Executive						
IT Reserve (Part of Infrastructure Upgrade approved Exec 23/9/19)	(195,118)	0	0	0	0	Re-profiled into IT reserve
Infrastructure Upgrade (Part of Infrastructure Upgrade approved Exec 23/9/19)	195,118					New Scheme
Boultham Park Lake (Execs 28/8/19)		576,034				New Scheme
	(221,547)	797,581	0	0	0	

General Investment Programme – Summary of Expenditure as at 30th September 2019

Scheme	2019/20 MTFS Budget as at Qtr1 Report	Budget to be Approved	Actuals as at Q2	Variance	Spend	
	£	£	£	£	%	
ACTIVE SCHEMES						
DCE - Communities & Environment						
Skate Park	0	0	0	0	0.00%	Budget in 20/21
Compulsory Purchase Orders	234,954	234,954	0	234,954	0.00%	
Disabled Facilities Grant	1,218,568	1,218,568	108,272	1,110,296	8.89%	
Transformation of Birchwood Leisure Centre	30,000	30,000	0	30,000	0.00%	
Artificial Grass Pitches (AGP)	1,856,964	1,856,964	1,648,263	208,701	88.76%	
New Software- Crem	20000	20000	8,625	11,375	43.13%	
-	3,360,486	3,360,486	1,765,160	1,595,326		
DCE - Community Services						
Flood alleviation scheme - Hartsholme Park	3,130	28,130	13,880	14,250	49.34%	Moved back £25k from 20/21
Boultham Park Masterplan	84,460	84,460	34,760	49,700	41.16%	
Boultham Park Lake	0	0	0	0	0.00%	Budget in 20/21
CCTV Upgrade	0	0	0	0	0.00%	
Allotment Capital Improvement Programme	102,158	102,158	30,206	71,952	29.57%	
Car Park Improvements - ticket machines	120,000	120,000	97,721	22,279	81.43%	
Car Park Improvements - CCTV in MSCPs	100,000	100,000	0	100,000	0.00%	
	409,748	434,748	176,567	258,181		

Appendix J

General Fund Housing						
Housing Renewal Area Unallocated	388,877	388,877	0	388,877	0.00%	
	388,877	388,877	0	388,877		
Major Developments						
Lincoln Transport HUB	0	0	(123,361)	123,361	0.00%	
Central Markets	300,000	300,000	5,071	294,929	1.69%	
Western Growth Corridor (Phase 1 Development exc land app)	1,601,700	1,601,700	0	1,601,700	0.00%	
	1,901,700	1,901,700	(118,290)	2,019,990		
Chief Executives Department - Corporate Policy						
New Telephony System	40,165	40,165	0	40,165	0.00%	
New Website	49,200	49,200	36,760	12,440	74.72%	
Infrastructure Upgrade	0	195,118	0	195,118	0.00%	
	89,365	284,483	36,760	247,723		
Chief Executives - Chief Finance Officer						
Planned Capitalised Works	112,312	19,318	0	19,318	0.00%	
Allotments Asbestos Sheds	33,795	33,795	0	33,795	0.00%	Moved into 19/20
City Hall Improvements	13,788	13,788	2,220	11,568	16.10%	
Guildhall Works	17,630	17,630	0	17,630	0.00%	
Stamp End Demolition	5,238	5,238	0	5,238	0.00%	
Fire Stopping Works	0	0	(12,544)	12,544	0.00%	
Grandstand CC Stairs Improvements	2,119	2,119	0	2,119	0.00%	
Greyfriars Roof Improvements	5,000	5,000	0	5,000	0.00%	
City Hall 3rd Floor Fire Works	5,001	5,001	0	5,001	0.00%	
YLC Pipework/Water Quality	469	0	0	0	0.00%	
High Bridge Cafe Improvements	5,117	5,117	0	5,117	0.00%	

Appendix J

Guildhall	11,000	15,000	0	15,000	0.00%	
Play Area Surfacing Works	20,175	22,859	22,859	0	100.00%	
Long Leys Road Drainage	10,438	10,438	0	10,438	0.00%	
High Bridge Canopy's	0	0	0	0	0.00%	
Broadgate Distribution Board/Emergency Lighting	10,487	10,487	4,824	5,663	46.00%	
Lucy Tower Lifts	4,215	4,215	0	4,215	0.00%	
YLC Diving Boards	42,550	42,550	0	42,550	0.00%	
Hartsholme Country Park Play Area Imps	2,018	2,018	2,018	0	100.00%	
Boultham Tennis Court Fencing Improvements	16,234	16,234	0	16,234	0.00%	
BLC Roof	120,354	131,554	0	131,554	0.00%	
City Hall Toilets	0	10,838	1,403	9,435	12.95%	
42 Michaelgate Boundary Wall	5,140	5,140	5,140	0	100.00%	
Central Market Heating	16,000	15,441	10,000	5,441	64.76%	
YLC Fire Escape Stairs	8,750	8,750	8,750	0	100.00%	
Hartsholme Fire Escape Stairs	3,850	3,850	0	3,850	0.00%	
Temple Gardens Roman Wall	4,000	4,000	0	4,000	0.00%	
Broadgate Carpark asbestos removal & Dryriser		20,000	0	20,000	0.00%	
Bridge in West Common	0	8,000	0	8,000	0.00%	
40 Michaelgate Structural works	0	10,000	0	10,000	0.00%	
YLC Teaching Pool Pipework	0	17,300	0	17,300	0.00%	
Hartsholme Park Drainage Improvements	0	10,000	0	10,000	0.00%	
Land and Property Acquisition	361,743	96,063	(165,287)	261,350	-172.06%	
The Terrace	0	0	(2,712)	2,712	0.00%	
The Terrace Heat Mitigation Works	246,547	0	0	0	0.00%	Moved into 20/21
Deacon Road	6,897,950	6,897,950	6,834,632	63,318	99.08%	
	7,981,920	7,469,693	6,711,303	758,390		
TOTAL BUDGET FOR ACTIVE SCHEMES	14,132,096	13,839,987	8,571,500	5,268,487		

Appendix J

Schemes Currently Under Review						
Capital Contingencies	845,357	845,357	0	845,357	0.00%	
IT Reserve	0	70,562	0	70,562	0.00%	
TOTAL BUDGET FOR SCHEMES UNDER REVIEW	845,357	915,919	0	915,919		
TOTAL GENERAL INVESTMENT PROGRAMME	14,977,453	14,755,906	8,571,500	6,184,406		

Housing Investment Programme – New Build/Acquisitions Programme– Summary of Financial Changes

Appendix Ki

Project Name	2019/20 MTFS Budget as at Qtr1 Report	Budget increase/ (reduction)	Budget to be Approved	Reprofile (to) from future years	Notes
New Build Programme	532,839	142,740	675,579		Increased budget for 70% requirement on housing programme
New Build Programme (141 eligible)	830,684	(759,709)	70,975		Budget reallocated to approved schemes
New Build Partnership - Westleigh	10,000	0	10,000		
New Build Site - Searby Road	62,497	0	62,497		
New Build Site - Rookery Lane	28,237	50,000	78,237		Feasibility works from unallocated new build programme
New Build Capital Salaries	38,760	0	38,760		
New Build- De Wint Court	2,568,250	0	2,568,250		
New Build - Markham House	0	683,318	683,318		New Scheme 70% New Build, 30% 141 New Build
Western Growth Corridor	691,985	0	691,985		
Buyback - 91 Holly Street	126,250	0	126,250		
Buyback - 41 Coleridge Gardens	138,950	0	138,950		
Buyback - 117 Swift Gardens	136,100	0	136,100		
Buyback - 318 Newark Road	95,590	0	95,590		
Buyback - 14 Wellingore Road	139,900	0	139,900		
Acquisition - 8 Woodburn Close	133,700	0	133,700		
Acquisition - 114 Camwood Cres	104,400	0	104,400		
Acquisition - 42 Cydonia Approach		133,640	133,640		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 12 Bardney Close		181,600	181,600		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 5 Frank Swaby Court		79,830	79,830		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 7 Baywood Close		127,300	127,300		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 62 Little Bargate Street		81,360	81,360		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 54 De Wint Avenue		151,400	151,400		New Scheme 70% New Build, 30% 141 eligible

Appendix Ki

Acquisition - 14 Scawby Crescent		148,800	148,800		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 280 Laughton Way Nth		124,212	124,212		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 109 St Botolphs		68,060	68,060		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 31 Bourne Close		169,295	169,295		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 29 Welbourn Gardens		145,220	145,220		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 23 Lake View Road		121,620	121,620		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 2 Aylsby Close		149,860	149,860		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 77 Lamb Gardens		137,870	137,870		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 16 Wellingore Avenue		158,800	158,800		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 8 Allenby Close		158,700	158,700		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 6 Trent View		60,552	60,552		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 39 Hermit Street		89,787	89,787		New Scheme 70% New Build, 30% 141 eligible
Acquisition - 4 Honington Approach		83,510	83,510		New Scheme 70% New Build, 30% 141 eligible
Buyback - Offers accepted	522,370	(522,370)	0		Allocation into above schemes
New Build Programme	6,160,512	1,965,395	8,125,907		
Land Acquisition					
Land Acquisition Fund	94,689	0	94,689		
Land Acquisition	94,689	0	94,689		
Total Housing Strategy & Investment	6,255,201	1,965,395	8,220,596		

Housing Investment Programme – Decent Homes– Summary of Financial Changes

Project Name	2019/20 MTFS Budget as at Qtr1 Report	Budget increase/ (reduction)	Budget to be Approved	Reprofile (to) from future years	Notes
	£	£	£	£	
<u>Decent Homes</u>					
Bathrooms & WC's	518,772		518,772		
DH Central Heating Upgrades	1,470,470	0	1,470,470		
Thermal Comfort Works	279,297	(129,297)	150,000		Reallocated to unallocated resources
Kitchen Improvements	758,680	(100,000)	658,680	(100,000)	Re-profiled to 20/21
Rewiring	220,826	(200,000)	20,826		£130k Unallocated, £70k communal electrics
Re-roofing	695,501	0	695,501		
Lincoln Standard Windows Replacement	841,120	0	841,120		
Structural Defects	54,397	0	54,397		
Wall Structure Repairs	20,000	(20,000)	0		Budget now contained within structural defects
Door Replacement	1,155,682	(250,000)	905,682	(250,000)	Slippage re-profile into 20/21
Decent Homes Decoration Allowance	13,638	(13,638)	0		Budget now contained within revenue
Canopy & Porches	14,548	(14,548)	0		Budget now contained within Re-roofing
New services	56,828	0	56,828		
Void Capitalised Works	,308,455	0	1,308,455		
Decent Homes	7,408,214	(727,483)	6,680,731		

Appendix Kii

Lincoln Standard					
Over bath showers (10 year programme)	933,656	(433,656)	500,000		Reallocated to unallocated resources
Safety flooring - Supported Housing	25,342	0	25,342		
Lincoln Standard	958,998	(433,656)	525,342		
Health & Safety					
Asbestos Removal	151,407	0	151,407		
Asbestos Surveys	145,479	0	145,479		
Replacement Door Entry Systems	120,060	(110,000)	10,060	(110,000)	Re-profile £55k 20/21, £55k 21/22
Renew stair structure	23,550	0	23,550		
Fire Alarms	0	40,000	40,000		From unallocated to fund communal works
Health & Safety	440,496	(70,000)	370,496		
Other					
Environmental new works	250,000	0	250,000		
Landscaping and Boundaries	464,215	0	464,215		
2 Gunby Avenue	56,928	0	56,928		
Communal Hardstanding Areas	596,878	0	596,878		
Communal Electrics	79,559	70,000	149,559		Reallocated from rewiring budget
Garages	109,796	0	109,796		
HRA Assets - Shops/Buildings	69,319	40,000	109,319	40,000	Re-profiled from 22/23. Requirement in year
Hermit Street Regeneration	0	18,725	18,725		Reallocation from unallocated resources in year
Communal TV Aerials	42,919	(40,000)	2,919	(40,000)	Re-profiled to 22/23
Other	1,669,614	88,725	1,758,339		
Contingency Schemes					
Contingency Reserve	2,126,377	682,414	2,808,791		Reallocation within year to free up resources to fund pressures
Contingency Schemes	2,126,377	682,414	2,808,791		

Appendix Kii

Other Schemes					
Housing Support Services Computer Fund	199,362	(83,622)	115,740		Allocation towards Infrastructure upgrade
Infrastructure Upgrade	0	83,622	83,622		Allocation from Housing Support Services Computer Fund
Operation Rose	65,667	0	65,667		
Other Schemes	265,029	0	265,029		
		0			
Total Housing Strategy & Investment	2,868,728	(460,000)	12,408,728		

Housing Investment Programme – Summary of Expenditure as at 30th September 2019						
Project Name	2019/20 MTFS Budget as at Qtr1 Report	Budget to be Approved	Budget Change	Actuals as at Q2	Variance	Spend
	£	£	£	£	£	%
Decent Homes						
Bathrooms & WC's	518,772	518,772	0	1,313	(517,460)	0.25%
DH Central Heating Upgrades	1,470,470	1,470,470	0	603,331	(867,139)	41.03%
Thermal Comfort Works	279,297	150,000	(129,297)	72,397	(77,603)	48.26%
Kitchen Improvements	758,680	658,680	(100,000)	37	(658,643)	0.01%
Rewiring	220,826	20,826	(200,000)	2,111	(18,715)	10.14%
Re-roofing	695,501	695,501	0	235,101	(460,400)	33.80%
Lincoln Standard Windows Replacement	841,120	841,120	0	210,389	(630,731)	25.01%
Structural Defects	54,397	54,397	0	596	(53,801)	1.09%
Wall Structure Repairs	20,000	0	(20,000)	0	0	0.00%
Door Replacement	1,155,682	905,682	(250,000)	308,632	(597,050)	34.08%
Decent Homes Decoration Allowance	13,638	0	(13,638)	12,550	12,550	0.00%
Canopy & Porches	14,548	0	(14,548)	0	0	0.00%
New services	56,828	56,828	0	0	(56,828)	0.00%
Void Capitalised Works	1,308,455	1,308,455	0	617,513	(690,942)	47.19%
Prelim Costs & Exceptionals to be allocated			0	116,097	116,097	0.00%
Decent Homes	7,408,214	6,680,731	(727,483)	2,180,066	(4,500,665)	
Lincoln Standard						
Over bath showers (10 year programme)	933,656	500,000	(433,656)	19,363	(480,637)	3.87%
Safety flooring - Supported Housing	25,342	25,342	0	15,172	(10,170)	59.87%
Lincoln Standard	958,998	525,342	(433,656)	34,536	(490,806)	

Appendix L

Health & Safety						
Asbestos Removal	151,407	151,407	0	60,477	(90,930)	39.94%
Asbestos Surveys	145,479	145,479	0	71,947	(73,532)	49.46%
Replacement Door Entry Systems	120,060	10,060	(110,000)	1,212	(8,848)	12.05%
Renew stair structure	23,550	23,550	0	0	(23,550)	0.00%
Fire Alarms	0	40,000	40,000	0	(40,000)	0.00%
Health & Safety	440,496	370,496	(70,000)	133,636	(236,860)	
Other						
Environmental new works	250,000	250,000	0	115,622	(134,378)	46.25%
Landscaping and Boundaries	464,215	464,215	0	93,298	(370,917)	20.10%
2 Gunby Avenue	56,928	56,928	0	53,595	(3,333)	94.15%
Communal Hardstanding Areas	596,878	596,878	0	88,301	(508,577)	14.79%
Communal Electrics	79,559	149,559	70,000	65,177	(84,382)	43.58%
Garages	109,796	109,796	0	0	(109,796)	0.00%
HRA Assets - Shops/Buildings	69,319	109,319	40,000	0	(109,319)	0.00%
Hermit Street Regeneration	0	18,725	18,725	0	(18,725)	0.00%
Communal TV Aerials	42,919	2,919	(40,000)	0	(2,919)	0.00%
Other	1,669,614	1,758,339	88,725	415,993	(1,342,346)	23.66%
Contingency Schemes						
Contingency Reserve	2,126,377	2,808,791	682,414	0	(2,808,791)	0.00%
Contingency Schemes	2,126,377	2,808,791	682,414	0	(2,808,791)	
Other Schemes						
Housing Support Services Computer Fund	199,362	115,740	(83,622)	86,682	(29,058)	74.89%
Infrastructure Upgrade		83,622	83,622	0	(83,622)	0.00%
Operation Rose	65,667	65,667	0	25,000	(40,667)	38.07%
Other Schemes	265,029	265,029	0	111,682	(153,347)	

Appendix L

Total Housing Strategy & Investment	12,868,728	12,408,728	(460,000)	2,875,913	(9,532,815)	23.18%
New Build Programme						
New Build Programme	532,839	675,579	142,740	0	(675,579)	0.00%
New Build Programme (141 eligible)	830,684	70,975	(759,709)	0	(70,975)	0.00%
New Build Partnership - Waterloo Housing	0	0	0	0	0	0.00%
New Build Partnership - Westleigh	10,000	10,000	0	10,000	0	100.00%
New Build Partnership - Lytton Street	0	0	0	0	0	0.00%
New Build Site - Searby Road	62,497	62,497	0	0	(62,497)	0.00%
New Build Site - Allotment Site	0	0	0	0	0	0.00%
New Build Site - Rookery Lane	28,237	78,237	50,000	0	(78,237)	0.00%
Blankney Crescent New Build Scheme			0	20	20	0.00%
New Build Site - Queen Elizabeth Road	0	0	0	58,501	58,501	0.00%
Ingleby Crescent New Build Scheme	0	0	0	0	(0)	0.00%
Land Acquisition - 93 Rookery Lane	0	0	0	0	0	0.00%
New Build Capital Salaries	38,760	38,760	0	0	(38,760)	0.00%
New Build- De Wint Court	2,568,250	2,568,250	0	68,000	(2,500,250)	2.65%
New Build- Westwick	0	0	0	0	0	0.00%
Buyback - Turner	0	0	0	20	20	0.00%
Buyback - Williamson	0	0	0	95	95	0.00%
Buyback - Naval Court	0	0	0	0	0	0.00%
New Build - Trelawney Crescent	0	0	0	0	0	0.00%
New Build - Markham House	0	683,318	683,318	0	(683,318)	0.00%
Western Growth Corridor	691,985	691,985	0	0	(691,985)	0.00%
Buyback - 91 Holly Street	126,250	126,250	0	115,845	(10,405)	91.76%
Buyback - 41 Coleridge Gardens	138,950	138,950	0	132,852	(6,098)	95.61%
Buyback - 117 Swift Gardens	136,100	136,100	0	122,554	(13,546)	90.05%

Appendix L

Buyback - 318 Newark Road	95,590	95,590	0	93,697	(1,893)	98.02%
Buyback - 14 Wellingore Road	139,900	139,900	0	132,215	(7,685)	94.51%
Acquisition - 8 Woodburn Close	133,700	133,700	0	131,842	(1,858)	98.61%
Acquisition - 114 Camwood Crescent	104,400	104,400	0	94,598	(9,802)	90.61%
Acquisition - 42 Cydonia Approach		133,640	133,640	123,493	(10,147)	92.41%
Acquisition - 12 Bardney Close		181,600	181,600	178,048	(3,552)	98.04%
Acquisition - 5 Frank Swaby Court		79,830	79,830	75,011	(4,819)	93.96%
Acquisition - 7 Baywood Close		127,300	127,300	115,161	(12,139)	90.46%
Acquisition - 62 Little Bargate Street		81,360	81,360	76,021	(5,339)	93.44%
Acquisition - 54 De Wint Avenue		151,400	151,400	146,453	(4,947)	96.73%
Acquisition - 14 Scawby Crescent		148,800	148,800	135,861	(12,939)	91.30%
Acquisition - 280 Laughton Way North		124,212	124,212	118,251	(5,961)	95.20%
Acquisition - 109 St Botolphs		68,060	68,060	0	(68,060)	0.00%
Acquisition - 31 Bourne Close		169,295	169,295	111	(169,184)	0.07%
Acquisition - 29 Welbourn Gardens		145,220	145,220	111	(145,109)	0.08%
Acquisition - 23 Lake View Road		121,620	121,620	0	(121,620)	0.00%
Acquisition - 2 Aylsby Close		149,860	149,860	0	(149,860)	0.00%
Acquisition - 77 Lamb Gardens		137,870	137,870	111	(137,759)	0.08%
Acquisition - 16 Wellingore Avenue		158,800	158,800	1,250	(157,550)	0.79%
Acquisition - 8 Allenby Close		158,700	158,700	0	(158,700)	0.00%
Acquisition - 6 Trent View		60,552	60,552	0	(60,552)	0.00%
Acquisition - 39 Hermit Street		89,787	89,787	0	(89,787)	0.00%
Acquisition - 4 Honington Approach		83,510	83,510	0	(83,510)	0.00%
Buyback - Offers accepted still in legal	522,370	0	(522,370)	0	0	0.00%
New Build Programme	6,160,512	8,125,907	1,965,395	1,930,121	(6,195,786)	
Land Acquisition						
Land Acquisition Fund	94,689	94,689	0	0	(94,689)	0.00%

Appendix L

Lillicrap Court	0	0	0	19,695	19,695	0.00%
Land Acquisition	94,689	94,689	0	19,695	(74,994)	
Total Housing Strategy & Investment	6,255,201	8,220,596	1,965,395	1,949,816	(6,270,780)	23.72%
GRAND TOTALS	19,123,929	20,629,324	1,505,395	4,825,728	(15,803,596)	23.39%