

Financial Information:**Asset Position**

As at 31st March 2005 the Council's Fixed Asset Position totalled £80.409m with Liquid Resources (Short-Term Investments) totalling £22.776m. The Usable Capital Receipts Reserve had a closing balance of £14.475m. This represents the proceeds from the disposal of assets, that have not yet been used to finance capital expenditure.

Major Repairs & Maintenance Position

Back log maintenance around £650k plus Leisure Centres £500k - a detailed review of the condition of properties forms part of the valuation of properties which is annexed to the Asset Management Plan.

Financial Spending Plans and Expected Capital Receipts

Capital receipts from the disposal of assets are held in the Usable Capital Receipts Reserve until such time as they are used to finance capital expenditure. Capital expenditure is funded from Capital Receipts, Equipment Fund, Contributions and Capital Grants.

£000's B/Fwd 2005/2006	£000's B/Fwd 2006/2007	£000's B/Fwd 2007/2008	£000's B/Fwd 2008/2009	£000's B/Fwd 2009/2010
£14,475	£13,982	£16,806	£13,264	£11,504
Actual Capital Resources Received	Projected Capital Resources	Projected Capital Resources	Projected Capital Resources	Projected Capital Resources
£9,092	£8,699	£1,200	£1,830	£200
Actual Capital Expenditure	Approved Capital Expenditure	Provisional Capital Expenditure	Provisional Capital Expenditure	Provisional Capital Expenditure
£6,722	£5,875	£4,742	£3,590	£3,210
Approved Capital Commitments Outstanding				
£2,863				
Usable Capital Resources Unapplied C/Fwd 2006/2007	Usable Capital Resources Unapplied C/Fwd 2007/2008	Usable Capital Resources Unapplied C/Fwd 2008/2009	Usable Capital Resources Unapplied C/Fwd 2009/2010	Usable Capital Resources Unapplied C/Fwd 2010/2011
£13,982	£16,806	£13,264	£11,504	£8,494

Note:

Although it is expected that some contributions and grants will be received in the years after 2010 these will fund identified schemes and will not increase the usable capital resources available. Capital expenditure could continue at the same rate (£2m Affordable Housing, £0.6m Housing Renewal Grants, Refurbishment and other Grants £0.6m).

Equipment Purchases

Purchase of Equipment (regarded as capital spend) has traditionally been funded through the Equipment fund earmarked reserve, (not included in the above table). The balance of this reserve as at 31st March 2005 was £1.184m and it is projected that this figure will be £1.140m as at 31st March 2006.

This reserve represents repayments from service budgets which is used to fund future replacement items of equipment Based on an extrapolation of these figures usable capital receipts will be nil as at 31st March 2013.

Revenue Budget

Erosion of the UCRR (Unapplied Capital Receipts Reserve) will have a negative impact on interest receipts from investments.

