

A Statement of Council Reserves and how they are used through to 31 March 2014

Ref	Reserve	Actual Balance at 1 April 2012 £'000	Updated Estimate 2012/2013				Estimate 2013/2014					
			Contribution to reserve £'000	Used for revenue £'000	Used for capital £'000	Total Use of reserve £'000	Balance at 31 March 2013 £'000	Contribution to reserve £'000	Used for revenue £'000	Used for capital £'000	Total Use of reserve £'000	Balance at 31 March 2014 £'000
General Fund												
1	Budget Carry Forward	124	0	124	0	124	0	0	0	0	0	0
2	Building Control Charging Scheme	95	7	0	0	0	102	15	0	0	0	117
3	Service Priority Reserve	1,878	519	704	573	1,277	1,120	861	206	0	206	1,775
4	Clean and Green Reserve	54	0	33	0	33	21	0	21	0	21	0
5	Concessionary Travel Reserve	47	0	0	0	0	47	0	0	0	0	47
6	Corporate Building Repairs	157	50	50	0	50	157	50	50	0	50	157
7	Housing Benefit standards and improvements	501	0	52	0	52	449	124	41	0	41	532
8	Housing Development	195	0	0	0	0	195	0	0	0	0	195
9	Insurance	150	25	8	0	8	167	25	0	0	0	192
10	IT Replacement Equipment	63	62	0	0	0	125	62	0	187	187	0
11	Leisure Buildings Repairs	126	50	67	0	67	109	50	67	0	67	92
12	Leisure Trust	207	50	0	65	65	192	50	0	0	0	242
13	All Weather Pitch Reserve	81	20	0	0	0	101	20	0	0	0	121
14	Leisure Trust Buildings Maintenance	129	80	100	0	100	109	80	100	0	100	89
15	Newhaven Enterprise Centre Reserve	53	13	0	12	12	54	13	0	0	0	67
16	Community Safety Partnership Fund	70	0	67	0	67	3	0	0	0	0	3
17	Housing and Planning Delivery Grant	71	0	0	0	0	71	0	0	0	0	71
18	Major Planning Applications Reserve	56	0	0	0	0	56	0	0	0	0	56
19	PSL/Homelessness Initiatives	22	33	1	0	1	54	37	1	0	1	90
20	Recycling Reserve	380	0	53	0	53	327	0	0	0	0	327
21	Revenue Equalisation and Asset Maintenance	2,439	362	461	1,047	1,508	1,293	332	32	236	268	1,357
22	Southover Grange Improvements	41	0	0	0	0	41	0	0	0	0	41
23	Vehicle Replacement Reserve	1,780	320	0	507	507	1,593	320	0	672	672	1,241
<i>Partnership Projects</i>												
24	Denton Island Reclamation	75	0	0	0	0	75	0	0	0	0	75
25	Newhaven Fort Refurbishment	15	0	0	0	0	15	0	0	0	0	15
26	West Quay Development	48	0	0	0	0	48	0	0	0	0	48
	Sub-total	8,857	1,591	1,720	2,204	3,924	6,524	2,039	518	1,095	1,613	6,950
HRA												
27	Major Repairs Reserve	573	3,695	0	3,648	3,648	620	3,697	0	3,411	3,411	906
Total		9,430	5,286	1,720	5,852	7,572	7,144	5,736	518	4,506	5,024	7,856

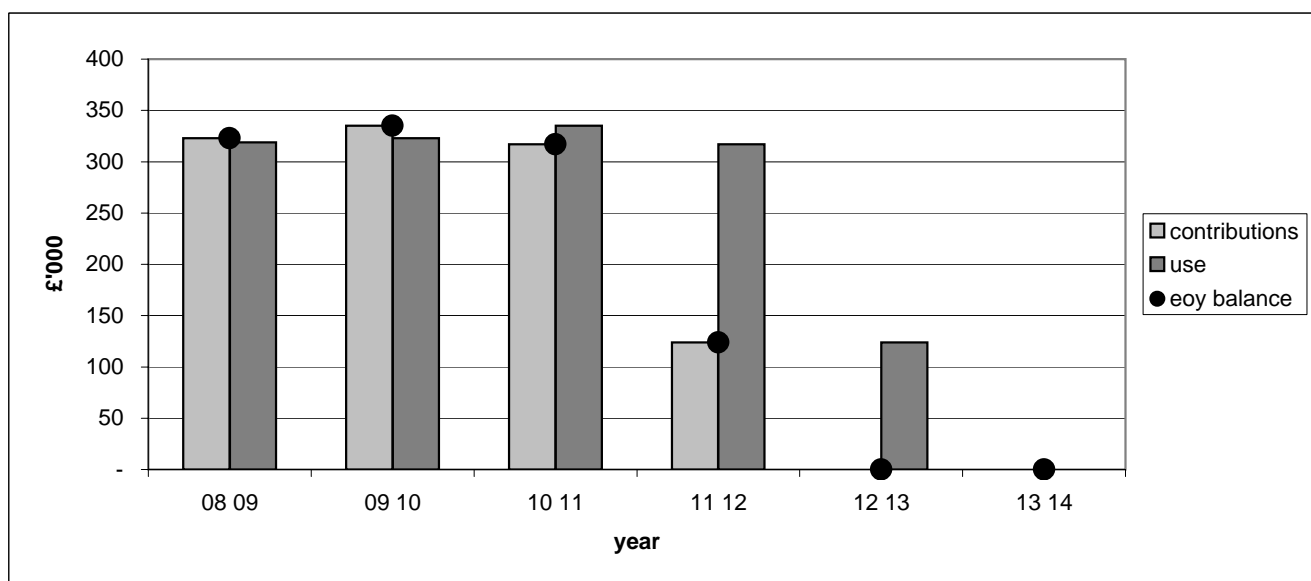
NOTE: Table excludes Developer and other third party contributions held pending use.

Budget Carry Forward

- Purpose** Where a project or service, which was to have been funded from a revenue budget, has not been completed at the year end, the unspent budget can, if required, be carried forward to fund that project or service in the following year.
- Category** Held for medium term spending plans
- Type of spend** Revenue
- Comment** Enables spending planned to take place in the previous financial year to take place as funded spending in the following year. Chief Executive and Director of Finance approval to carry forward funding is required. Permitting carry overs supports considered purchasing decisions and obviates the temptation to use budgets as the year end looms. That said, a significant tightening of use and approvals has been introduced, as the chart shows.
- Outlook** Usage ongoing.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	-	-



Building Control Charging Scheme Reserve

- Purpose** Holds any annual surplus generated by the Building Control trading account each year.

- Category** Ring-fenced income for specific purposes

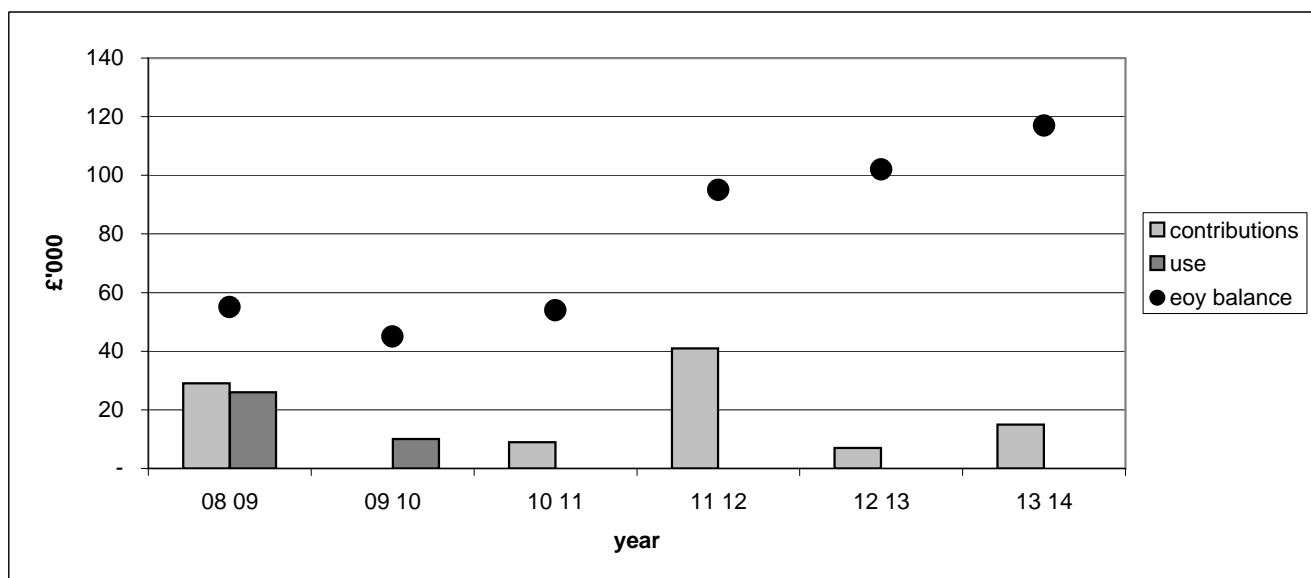
- Type of spend** Revenue

- Comment** Regulations require defined elements of building control function to break-even over time. An annual Trading account is prepared to cover these items, with the annual surplus/deficit added to/funded from this reserve.

- Outlook** The reserve is required for as long as the scheme continues to operate.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	15	0.44
Planned use	-	-
Projected balance [end of year]	117	3.40



Service Priority Reserve

Purpose Holds New Homes Bonus pending its use. Supports the Council's flexible retirement policy and assists with the budget realignment exercise.

Category Held for medium term spending plans

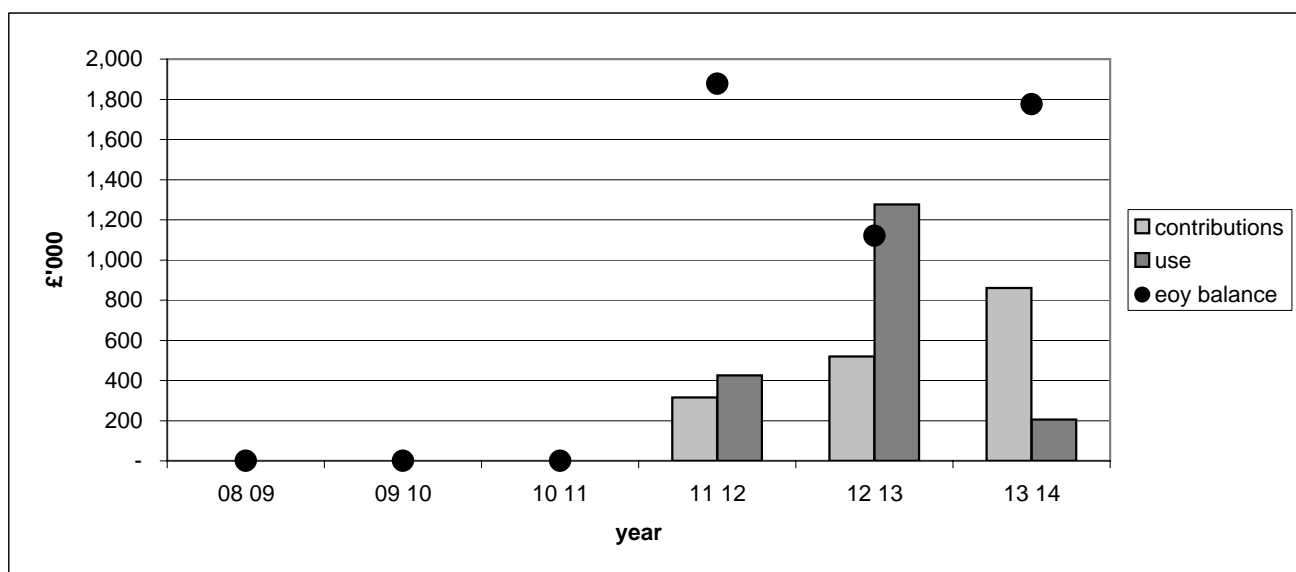
Type of spend Revenue and capital

Comment Provides funding for what would otherwise be significant revenue spending as a result of making adjustments to the level and/or nature of service provision, eg where staff are released through the voluntary severance scheme.

Outlook Significant commitment to fund Nexus Programme priorities. Reserve will be used to finance change management costs.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	861	25.00
Planned use	(206)	(5.98)
Projected balance [end of year]	1,775	51.54



Clean and Green Reserve

Purpose Holds balance of non-recurring funding originally set aside to fund 'clean and green' initiatives.

Category Held for medium term spending plans/ring-fenced income for specific purposes

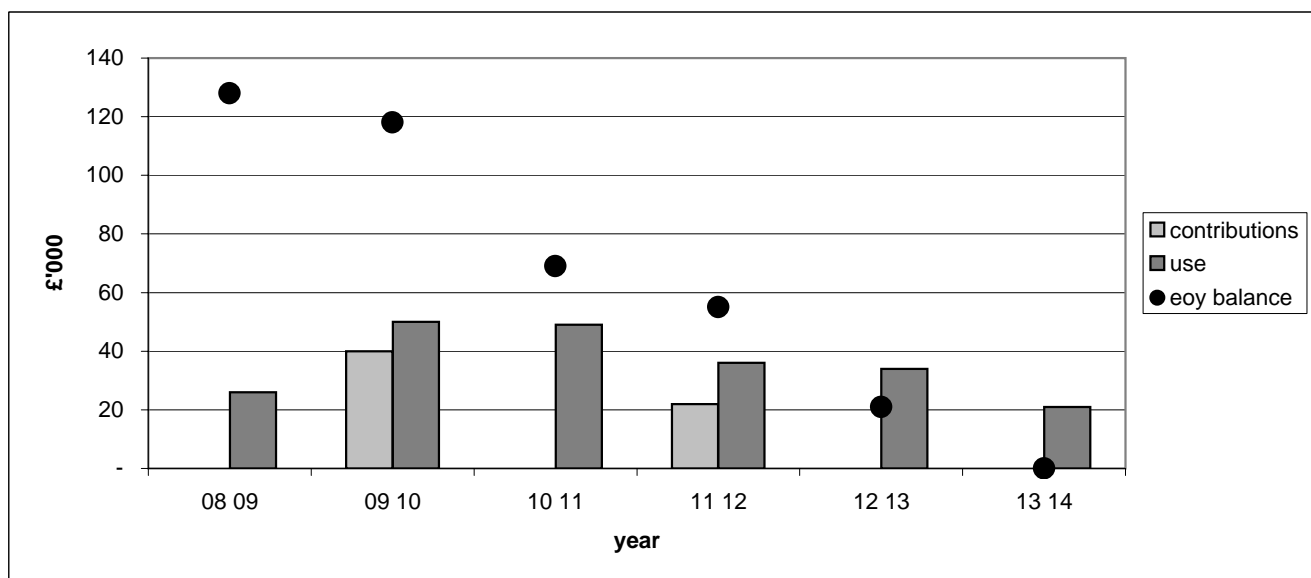
Type of spend Revenue

Comment Currently being utilised to fund fixed-term posts.

Outlook Will be fully utilised by 31 March 2014.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	(21)	(0.61)
Projected balance [end of year]	-	-



Concessionary Travel Reserve

Purpose Provides resources for potential fluctuations in service payments and to settle claims for additional operator reimbursement as provided for in legislation.

Category Held to cover short-term financial risk

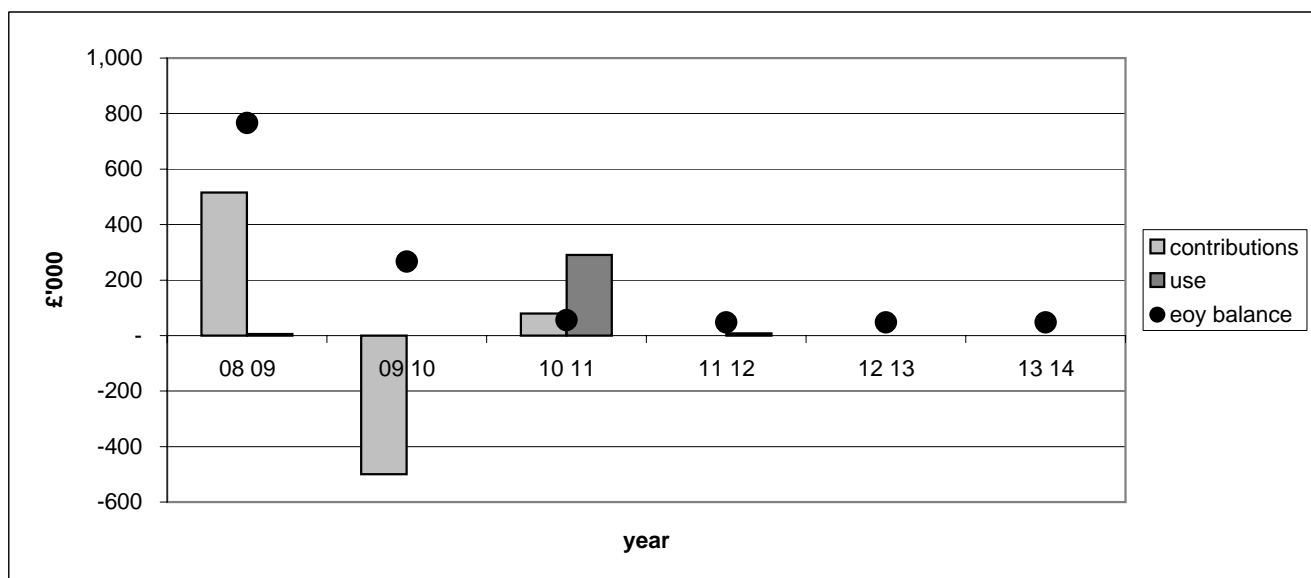
Type of spend Revenue

Comment Concessionary travel is no longer a district council responsibility, having passed to East Sussex County Council on 1 April 2011.

Outlook No residual costs expected and balance can be transferred to alternative use.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	47	1.36



Corporate Building Repairs

Purpose Provides source of funding for repairs to Council offices etc.

Category Held for medium term spending plans

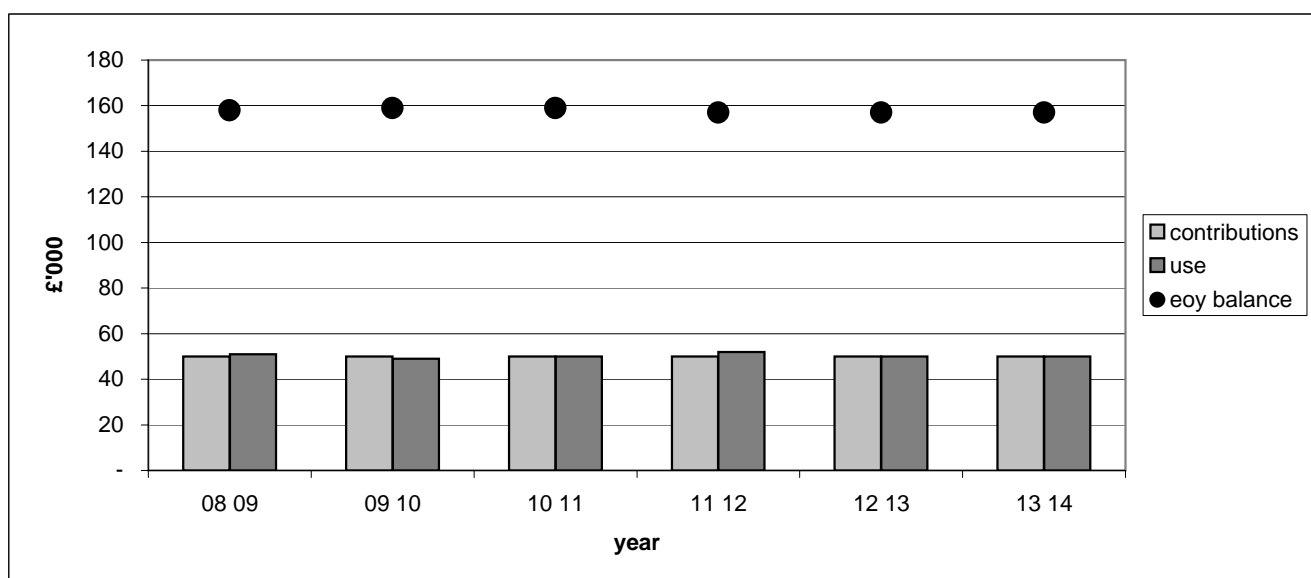
Type of spend Revenue

Comment Buildings maintenance is managed on a cyclical basis, eg redecorations, associated plant and equipment replacement etc, with such cycles being typically three to five years [depending on the nature of the work to be carried out]. Maintenance of the reserve enables irregular spend to be 'smoothed' out over an appropriate period.

Outlook Conclusion of building conversion works being undertaken as part of the NEXUS Initiative will require a review of the reserve, in particular the nature, cost and timing of spend and associated contribution but there will continue to be a need for the reserve.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	50	1.45
Planned use	(50)	(1.45)
Projected balance [end of year]	157	4.56

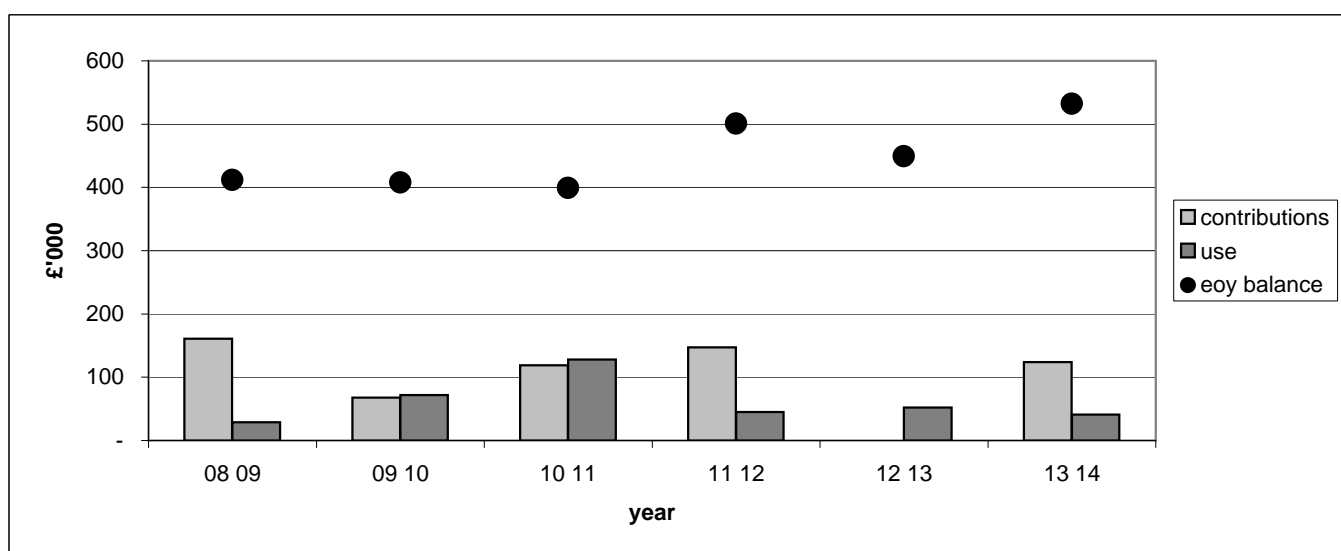


Housing Benefit Standards and Improvements

Purpose	Provides resources for the Finance Department's Benefits Service.
Category	Held for medium term spending plans and to cover short-term financial risk
Type of spend	Revenue and capital
Comment	The Benefits Service faces significant change. This is likely to require software changes and likely transaction processing arrangements. This Reserve provides funding for such developments and compliments the government grant received to finance immediate software changes required prior to adoption of the new local council tax reduction scheme. It will also help manage the transition to Universal Credit. The contribution to the Reserve is equivalent to the Local Authority Error Housing Subsidy grant.
Outlook	In recent years the Reserve has been used to fund service improvements, however the scale and pace of change is such that new requirements may arise in 2013/2014 and future years.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	124	3.60
Planned use	(41)	(1.19)
Projected balance [end of year]	532	15.45

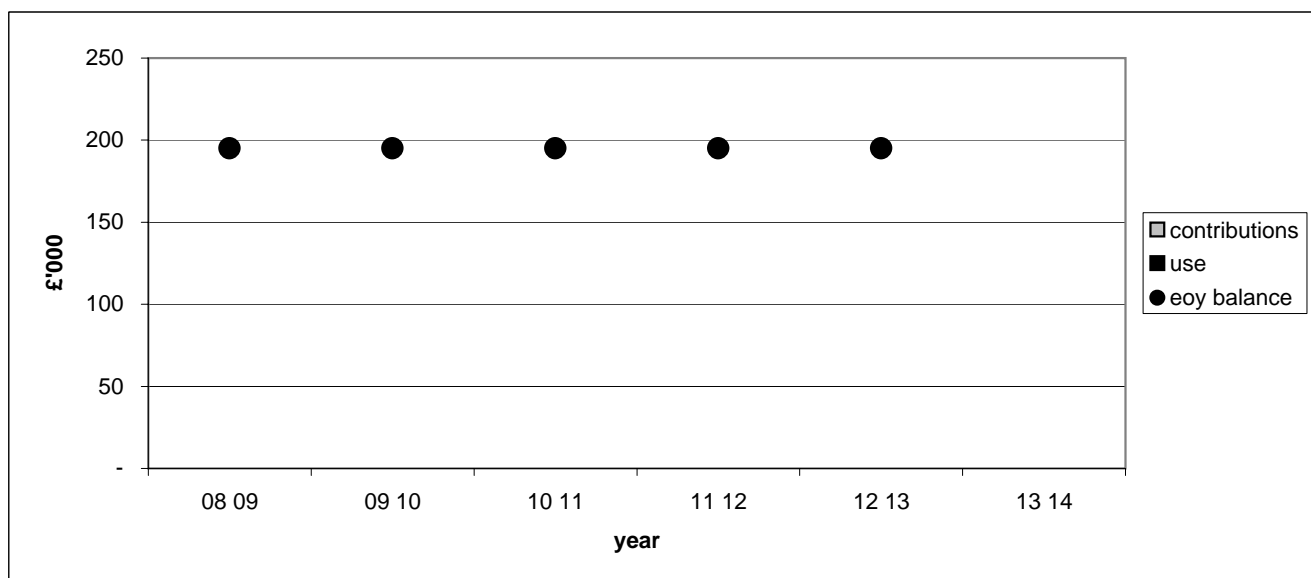


Housing Development

Purpose	Funds to pay for the costs falling to the General Fund of a housing transfer if that is the tenants' future housing options appraisal choice.
Category	Held for medium term spending plans
Type of spend	Revenue
Comment	Now that the former Government housing subsidy system has drawn to a close, and the HRA is self-financing with a 30 year business plan, there is little possibility of stock transfer being beneficial or in demand.
Outlook	No likely requirement in medium term and funds can be transferred to alternative use eg to support the General Fund Housing Capital Programme (statutory improvement grants).

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	195	5.66

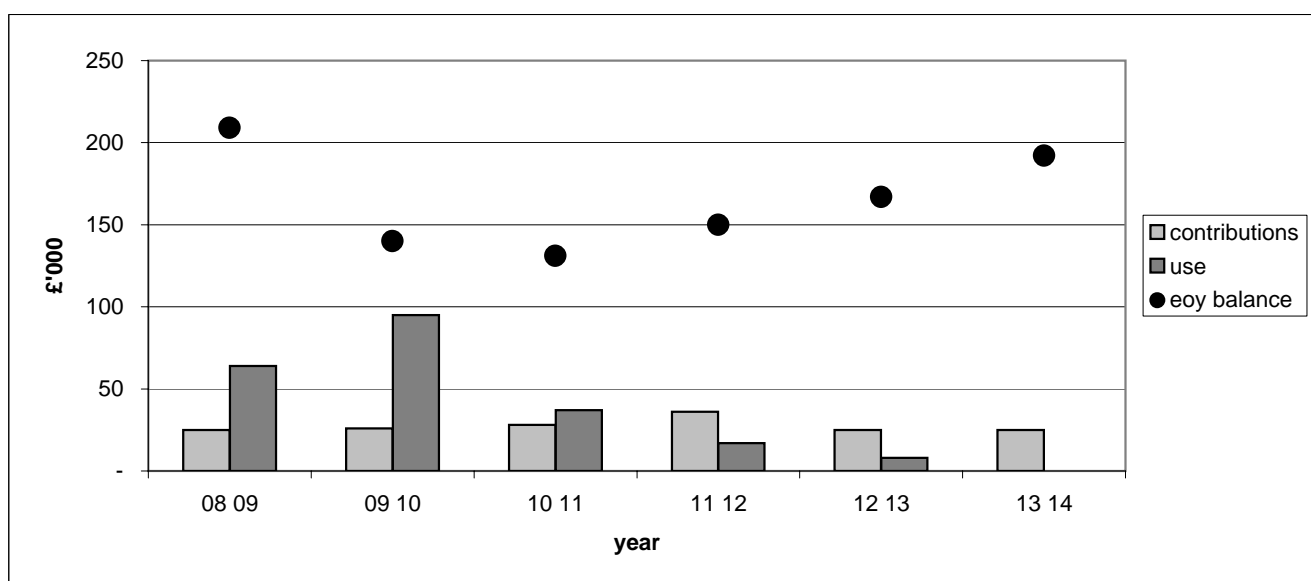


Insurance & Risk Management Reserve

- Purpose** Held for two main purposes:
 -to fund liability arising from insolvent run-off of Municipal Mutual Insurance, financing the 'excess' element of insurance claims
 -to fund 'excess' element of insurance claims
- Category** Held to cover short-term financial risk
- Type of spend** Revenue
- Comment** The size and timing of excess payments cannot be provided for by way of an annualised budget. Maintenance of a reserve, in particular the 'smoothing out' of contributions evenly spreads the potential revenue costs over a number of years whilst ensuring monies exist to finance the liabilities as they arise.
- Outlook** There is and will remain to be a continuing need for this reserve.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	25	0.73
Planned use	-	-
Projected balance [end of year]	192	5.58



IT Replacement Equipment

Purpose Provides source of funding for IT replacement programme.

Category Held for medium term spending plans

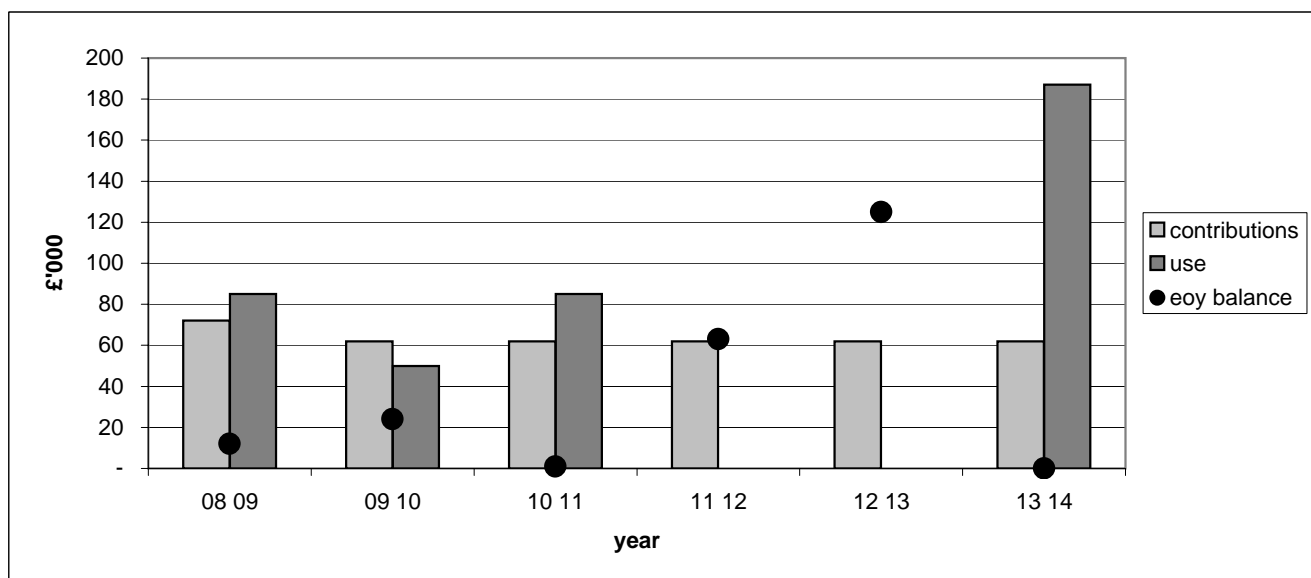
Type of spend Capital & Revenue

Comment The IT infrastructure is being overhauled as part of the NEXUS Initiative against specifically earmarked budgets and the Reserve will be fully utilised to fund that spend by March 2014

Outlook It is likely that a similar reserve will be required to cover future replacements, however this cannot be quantified until the new IT infrastructure is established.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	62	1.80
Planned use	(187)	(5.43)
Projected balance [end of year]	-	-



Leisure Buildings Repairs

Purpose Funding for works to facilities, parks and open spaces managed by the Council.

Category Held for medium term spending plans

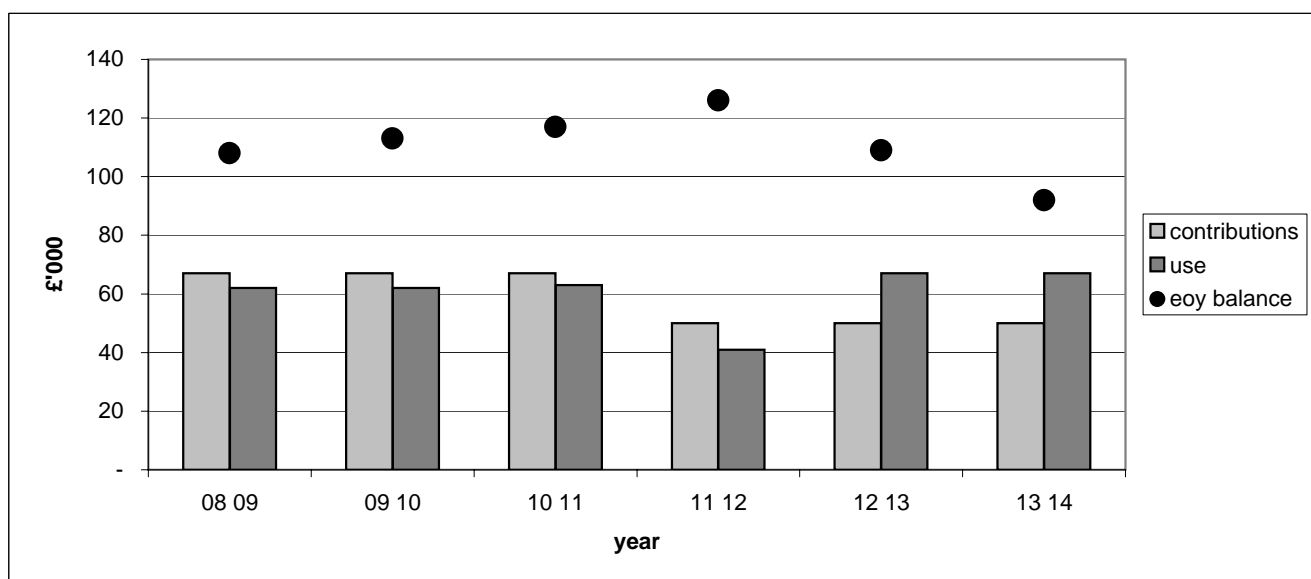
Type of spend Revenue

Comment Maintenance works tend to be cyclical, and the maintenance of the reserve enables spending to take place other than on an annual cycle, with the costs by way of annual contribution being consistent between years.

Outlook Spending is at or near the level of contribution. This implies that there may be scope to phase such works to a timetable that can be supported by the annual revenue budget although the possibility of emergency works would then be harder to accommodate which is why the Reserve is retained.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	50	1.45
Planned use	(67)	(1.95)
Projected balance [end of year]	92	2.67



Wave Leisure Trust

Purpose Available to fund future legal obligations under the operational agreement with the Trust.

Category Held for medium term spending plans

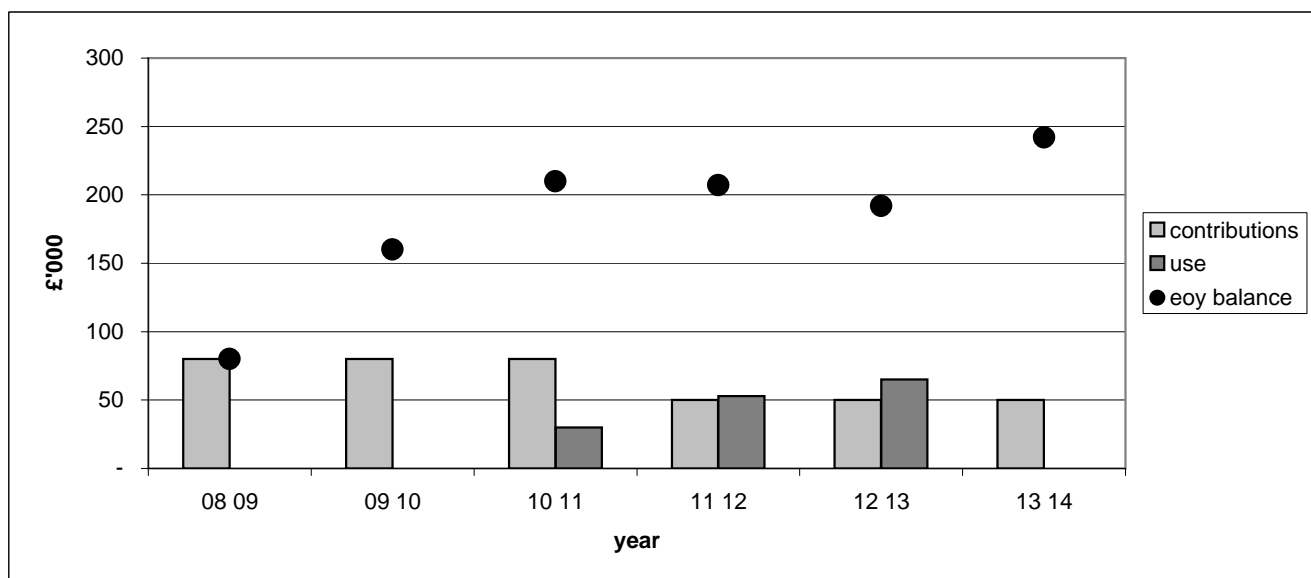
Type of spend Revenue and capital.

Comment The legal agreement defines the Council's responsibilities which are in essence to keep the buildings wind and watertight, to maintain boundaries and to replace major items of fixed plant and equipment.

Outlook The continuing operation of the Trust under current arrangements supports the continuing maintenance of the reserve.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	50	1.45
Planned use	-	-
Projected balance [end of year]	242	7.03



All Weather Pitch Reserve

Purpose Provides for replacement of Pitch at the end of its useful life as required under the terms of the funding agreement with the Football Foundation.

Category Held for medium term spending plans

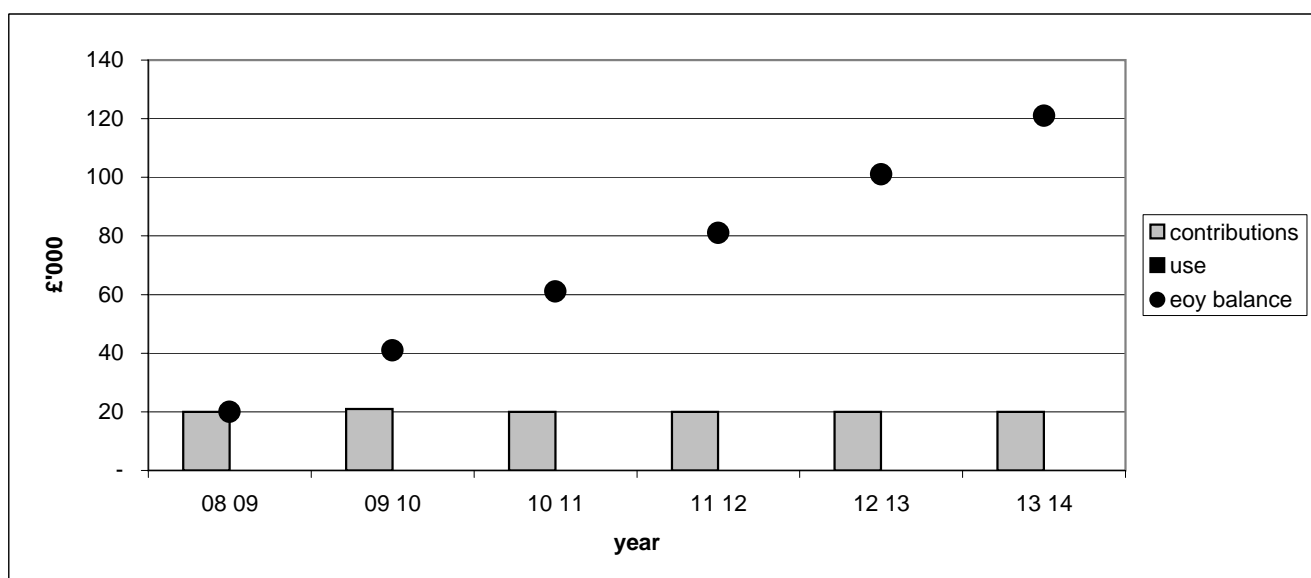
Type of spend Capital

Comment To accumulate funds to replace the pitch at the end of its life. The pitch has a replacement cost of £200,000 and a life of 10 years.

Outlook To replace the pitch in accordance with the plan

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	20	0.58
Planned use	-	-
Projected balance [end of year]	121	3.51

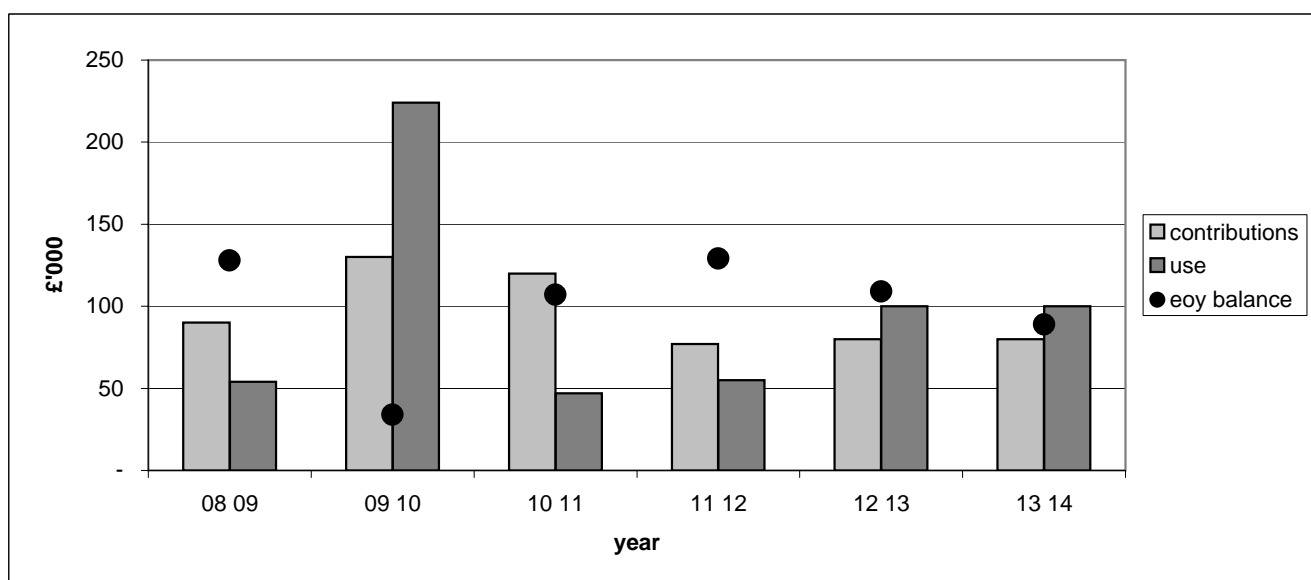


Leisure Trust Building Maintenance

Purpose	Available to fund client maintenance obligations as set out in the legal agreement with the Trust.
Category	Held for medium term spending plans
Type of spend	Revenue
Comment	As maintenance spend is cyclical, the reserve is required to 'smooth' the cost of conducting that maintenance over a number of financial years. The maintenance programme for 2013/2014 has yet to be fixed.
Outlook	There is expected to be a continuing requirement for this reserve.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	80	2.32
Planned use	(100)	(2.90)
Projected balance [end of year]	89	2.58



Newhaven Enterprise Centre

Purpose Holds annual contributions for future replacement of equipment, etc as required in agreement with SEEDA (which funded the construction of the Centre)

Category Ring-fenced income that can only be used for specific purposes

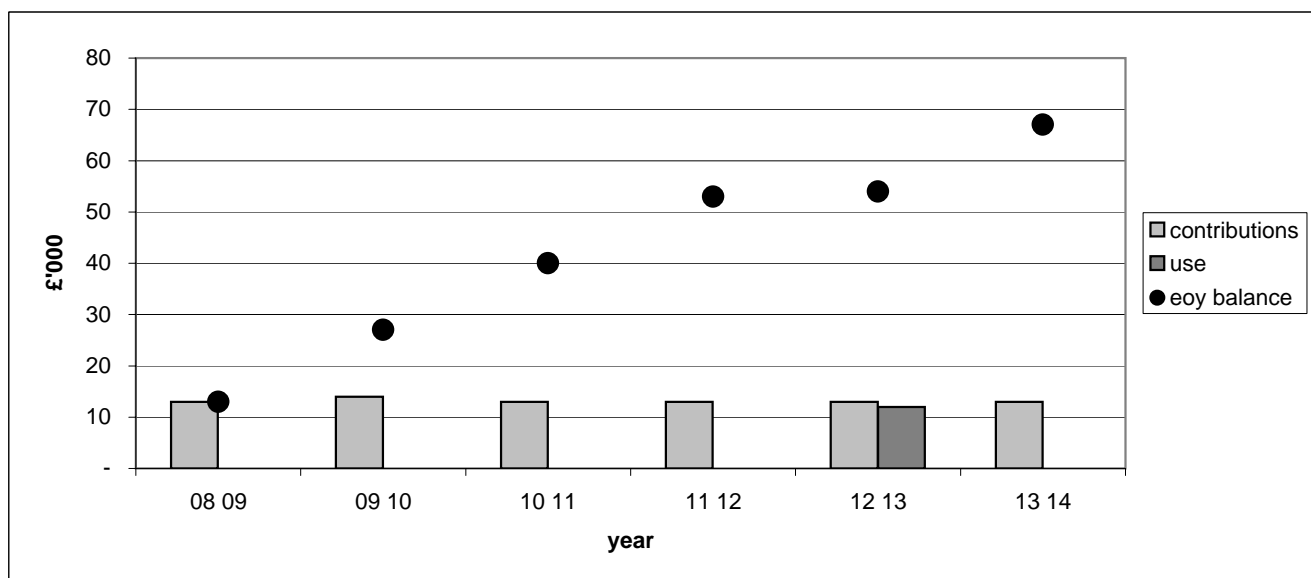
Type of spend Revenue and capital.

Comment To finance future replacement of equipment or major works to building.

Outlook Spending will accord with equipment replacement plans and major maintenance requirements. The building is relatively new and the fund is currently accumulating.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	13	0.38
Planned use	-	-
Projected balance [end of year]	67	1.95



Community Safety Partnership Fund

Purpose Provides finance to support projects where the Council is the lead partner and working with external agencies, community organisations, etc and in particular the Community Safety Partnership.

Category Held for medium term spending plans

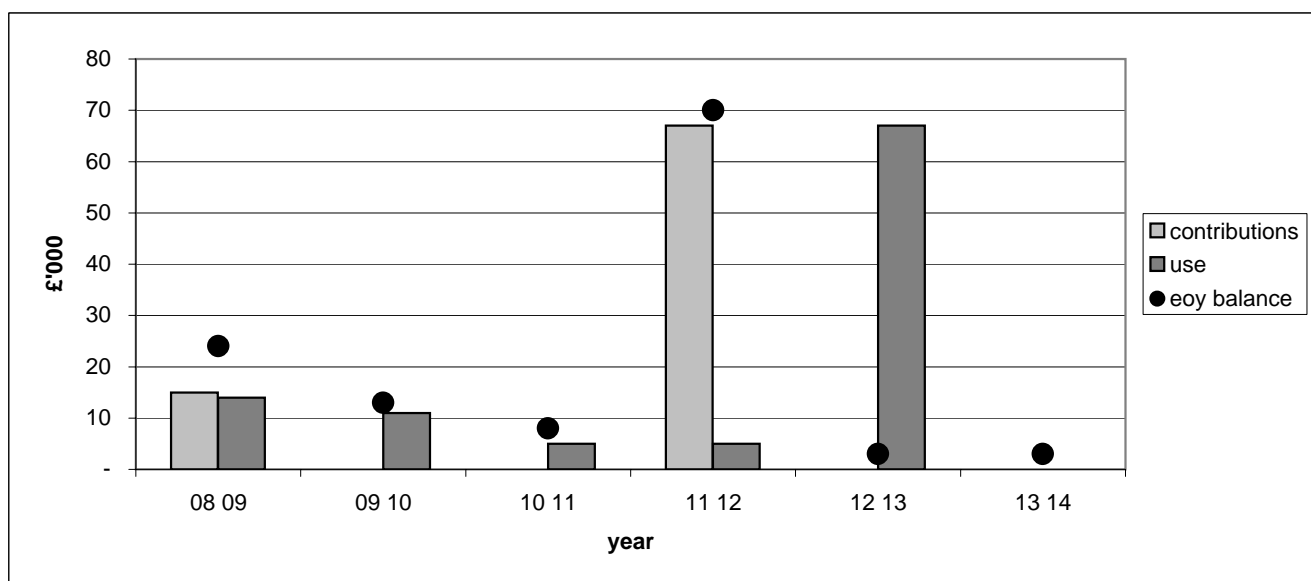
Type of spend Capital & Revenue

Comment A grant received in 2011/2012 (and to be spent over two financial years) formed the basis of the contribution in that year.

Outlook Balance can be expected to be called on in medium term.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	3	0.09



Housing & Planning Delevery Grant

Purpose Balance of Grant received from Government which is available to fund specific Planning department initiatives over a number of years.

Category Held for medium term spending plans

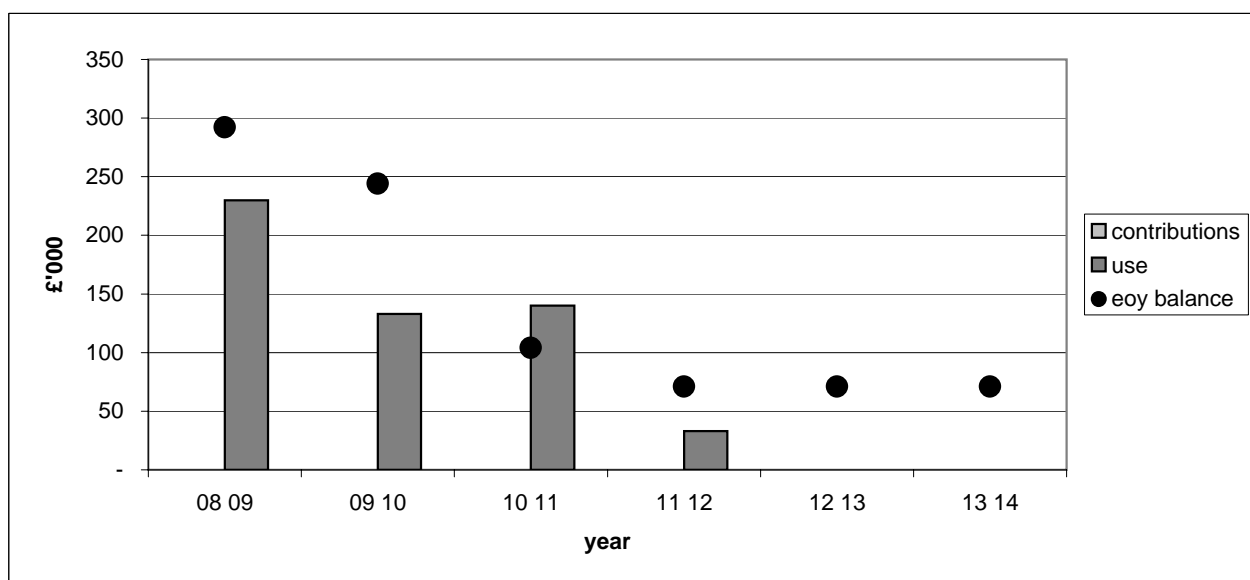
Type of spend Revenue

Comment Reserve is available to support one-off initiatives proposed for the Planingng Department.

Outlook The Planning Department is currently developing initiatives (eg back-scanning or paper records to streamline transition to Agile Working) which are likely to utilise the majority of the balance.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	71	2.06



Major Planning Applications Reserve

Purpose Provides additional resources required to process major planning applications when they arise or to fund the cost of appeals.

Category Held to cover short-term financial risk

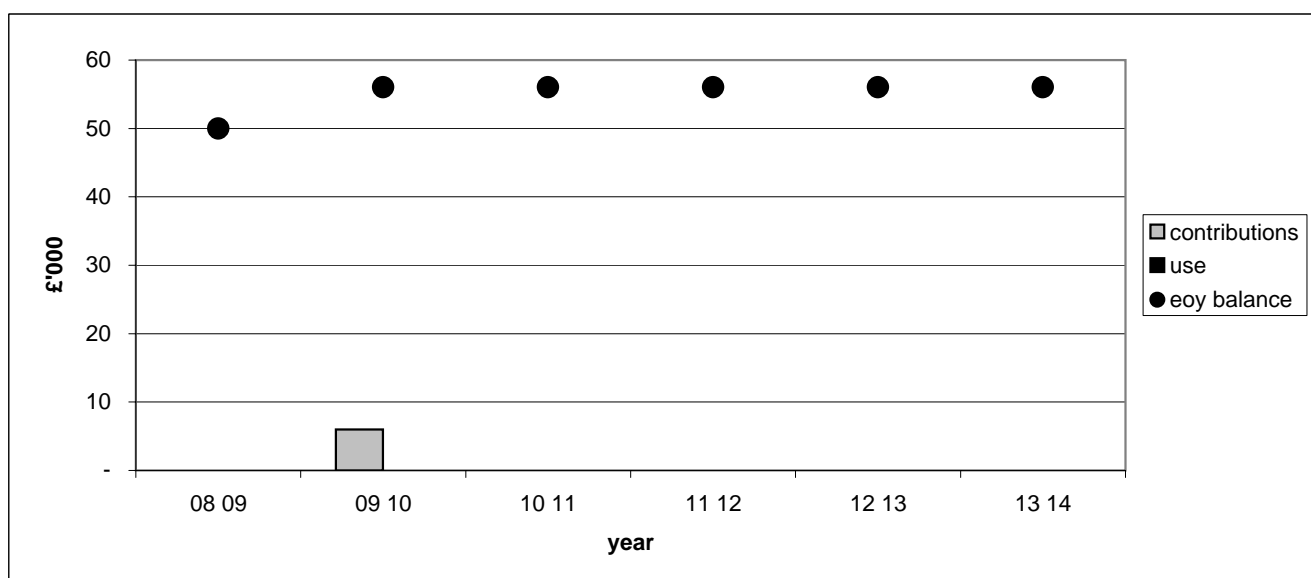
Type of spend Revenue

Comment Minimal movement on this reserve in recent years.

Outlook The possibility of a major planning application or appeal remains, and the balance in the Reserve should be retained.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	56	1.63

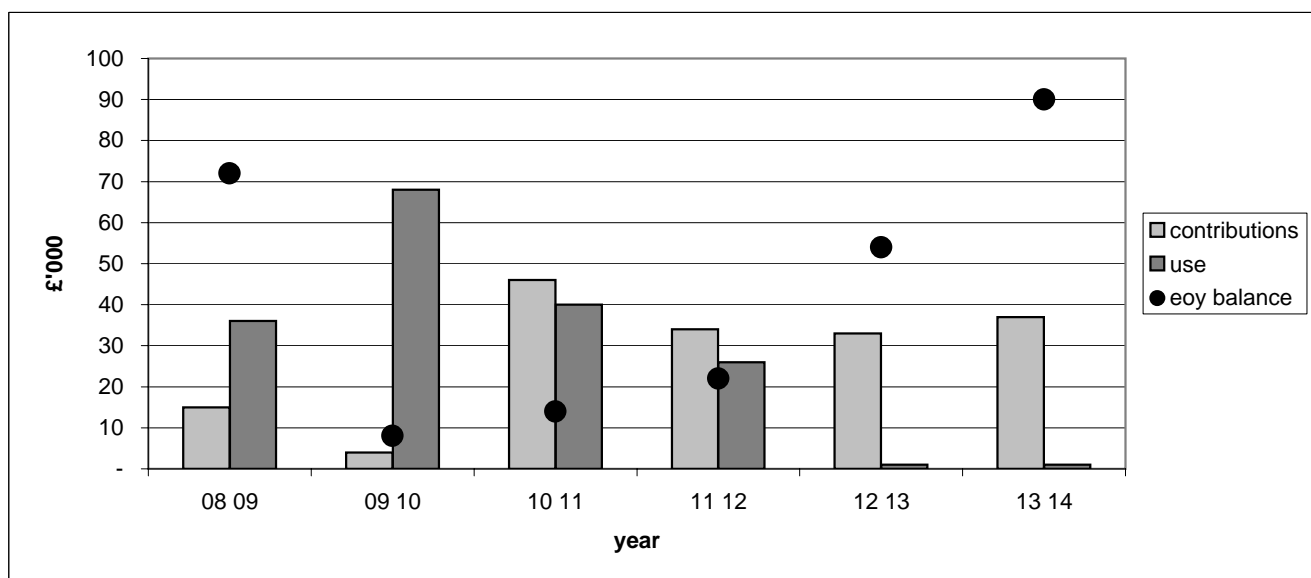


PSL/Homelessness Initiatives

Purpose	Funding for repairs to properties leased from private landlords (if required) when they are returned at the end of the lease period. Also available to support homelessness initiatives.
Category	Held to cover short-term financial risk
Type of spend	Revenue
Comment	There is a continuing need to operate this reserve for the expanding PSL scheme. Reserve also provides a buffer against potential default on Rent Deposit repayments. There are currently 16 PSL properties and the level of outstanding deposits is £170,000.
Outlook	See above

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	37	1.07
Planned use	(1)	(0.03)
Projected balance [end of year]	90	2.61



Recycling Reserve

Purpose Holds the balance of resources made available for expanding the recycling service, pending their use, and also used to smooth out fluctuations in recycling income within the base budget.

Category Held to cover short-term financial risk

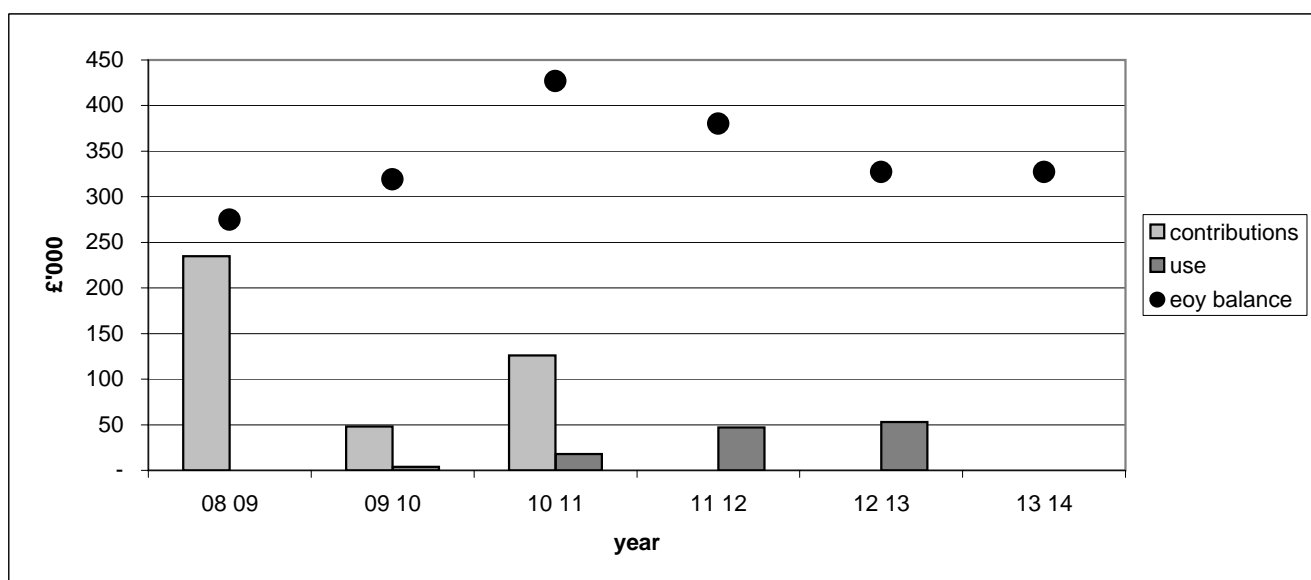
Type of spend Revenue and capital

Comment The reserve provides funding for changes in the nature and/or type of vehicles, machinery and collection points helping with service improvements.

Outlook The recent award of significant government funding to support the expansion of the kerbside service enabling a greater capacity to encourage recycling over a wide range of materials complements this resource and enables the service to respond to the requirements imposed by the new service, eg vehicle conversion; collection/storage facilities etc.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	327	9.50

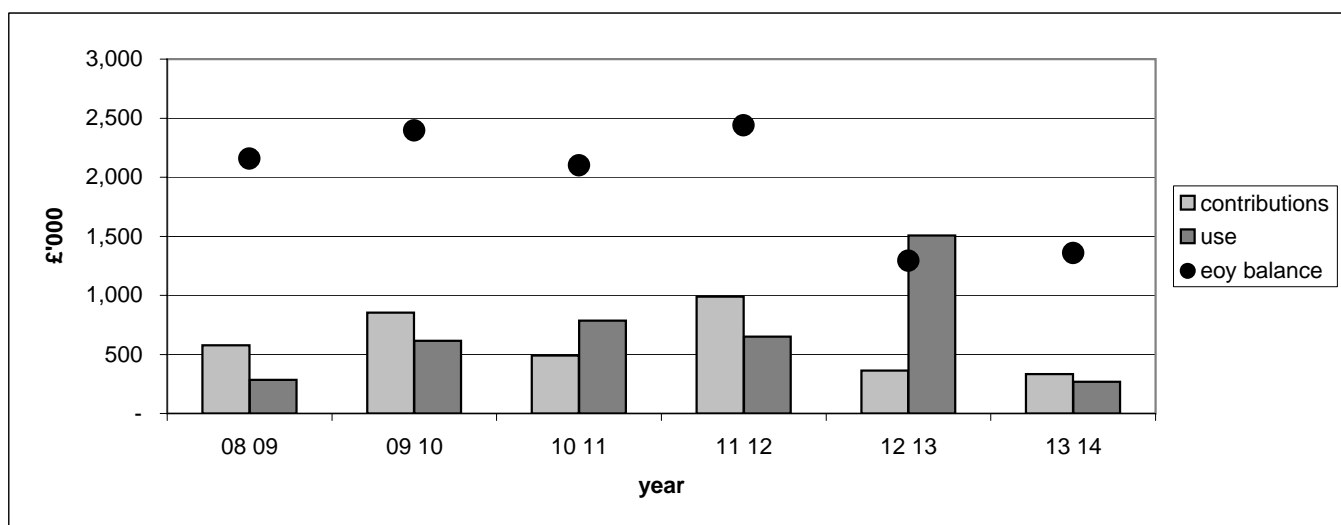


Revenue Equalisation & Asset Management Reserve

Purpose	Held for two main purposes: - to fund items of regular expenditure which are not of an annual nature eg District Elections - to fund backlog asset maintenance needs of non-housing property.
Category	Held for medium term spending plans
Type of spend	Capital/Revenue [scheme dependant]
Comment	A number of specific sub-reserves are maintained within the remit of this reserve. A separate analysis is provided along with an example of one of the sub-reserves (District Council elections).
Outlook	Reserve will be called on to finance spending as it falls due. Annual contributions ensure that there exists sufficient capacity to cover costs.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	332	9.64
Planned use	(268)	(7.78)
Projected balance [end of year]	1,357	39.41



Movements on the Revenue Equalisation and Asset Maintenance Reserve (The REAM Reserve)

Line nos.	Expenditure item:	Actual Balance as at 31 March 2012	2012/2013 Original Contribution	2012/2013 Approved Rev Use	2012/2013 Approved Cap Use	2012/2013 Approved Total Use	Projected Balance as at 31 March 2013
		£	£	£	£	£	£
1	Private Sector Housing Needs Survey	70,000		0	0	0	70,000
2	Private Sector Housing Condition Survey	17,992		0	0	0	17,992
3	Residents Satisfaction Survey	17,379		0	0	0	17,379
4	Residents Priority Survey	33,620	4,000	(4,000)	0	(4,000)	33,620
5	LDF Examinations	62,255		(10,000)	0	(10,000)	52,255
6	Property Condition Survey	20,748	10,000	(6,000)	0	(6,000)	24,748
7	Planning Appeals and Enquiries	67,213	5,000	0	0	0	72,213
8	Tree Survey	49,207		(40,000)	0	(40,000)	9,207
9	Cemeteries Maintenance	84,717		(18,500)	0	(18,500)	66,217
10	Members Allowance Advisory Panel	4,394		0	0	0	4,394
11	District Council Elections	59,782	35,000	0	0	0	94,782
12	Asset Maintenance	339,403	160,000	(5,600)	(485,300)	(490,900)	8,503
13	Car Parks	24,200	12,000	0	0	0	36,200
14	Play area renewal provision	48,081	10,000	0	0	0	58,081
15	Dog and litter bin replacement programme	140,645	20,000	(27,000)	0	(27,000)	133,645
16	Local Economy (LABGI)	9,242		0	0	0	9,242
17	IT initiatives	981,516		(349,140)	(456,190)	(805,330)	176,186
18	Interest Equalisation Fund	356,075		0	0	0	356,075
19	Pells Pool Grant Contribution	27,860	270	0	0	0	28,130
20	Hope Gap Steps Repair Fund	23,881	200	0	0	0	24,081
21	Revenue Funding of Capital Programme	0	105,500	0	(105,500)	(105,500)	0
22	Total	2,438,211	361,970	(460,240)	(1,046,990)	(1,507,230)	1,292,951

District Council Elections (REAM sub-reserve)

Purpose To provide funding for the four-yearly election process as a sub-element of the REAM reserve, specifically Revenue Equalisation.

Category Held for medium term spending plans.

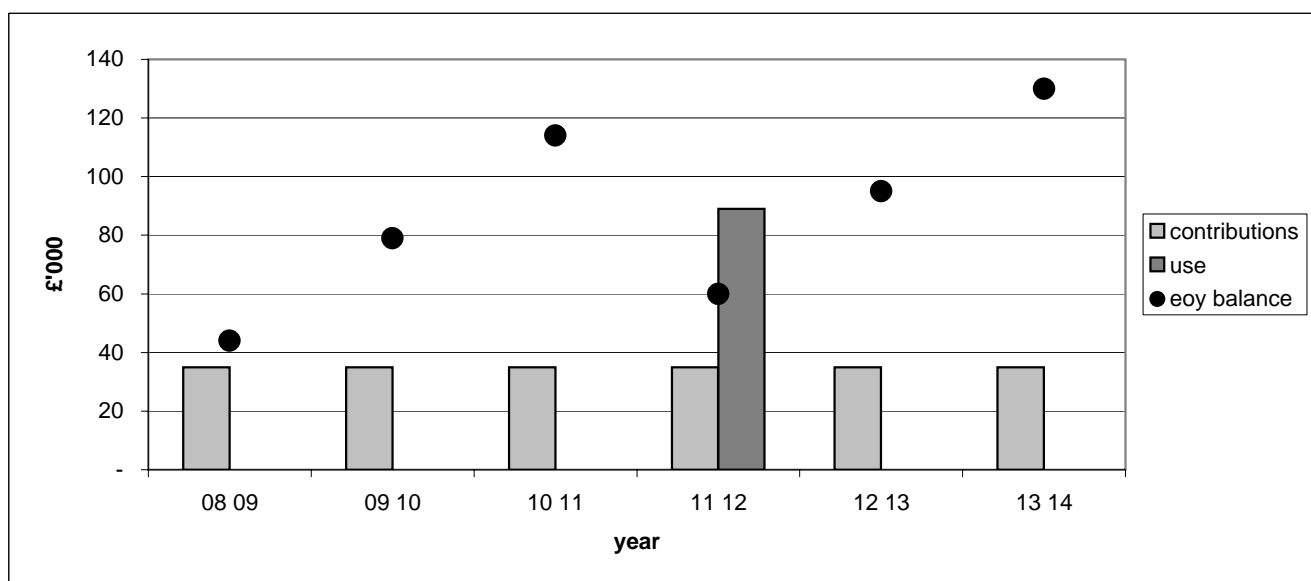
Type of spend Revenue

Comment Use of the reserve enables future costs to be provided for smoothly over a number of years.

Outlook The need for this reserve remains.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	35	1.02
Planned use	-	-
Projected balance [end of year]	130	3.78



Southover Grange Improvements

Purpose Provides source of funding for future works at Southover Grange, Lewes

Category Held for medium term spending plans

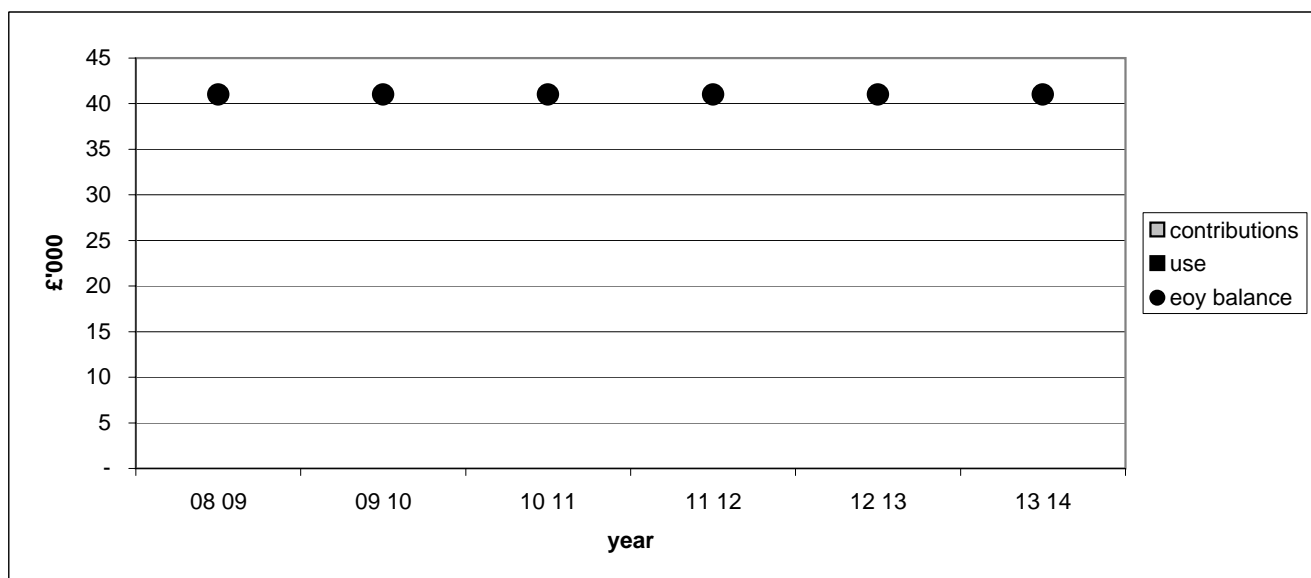
Type of spend Revenue/Capital

Comment Reserve has not been called on to fund expenditure in recent years.

Outlook Balance to be retained pending outcome of Property Review.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	41	1.19

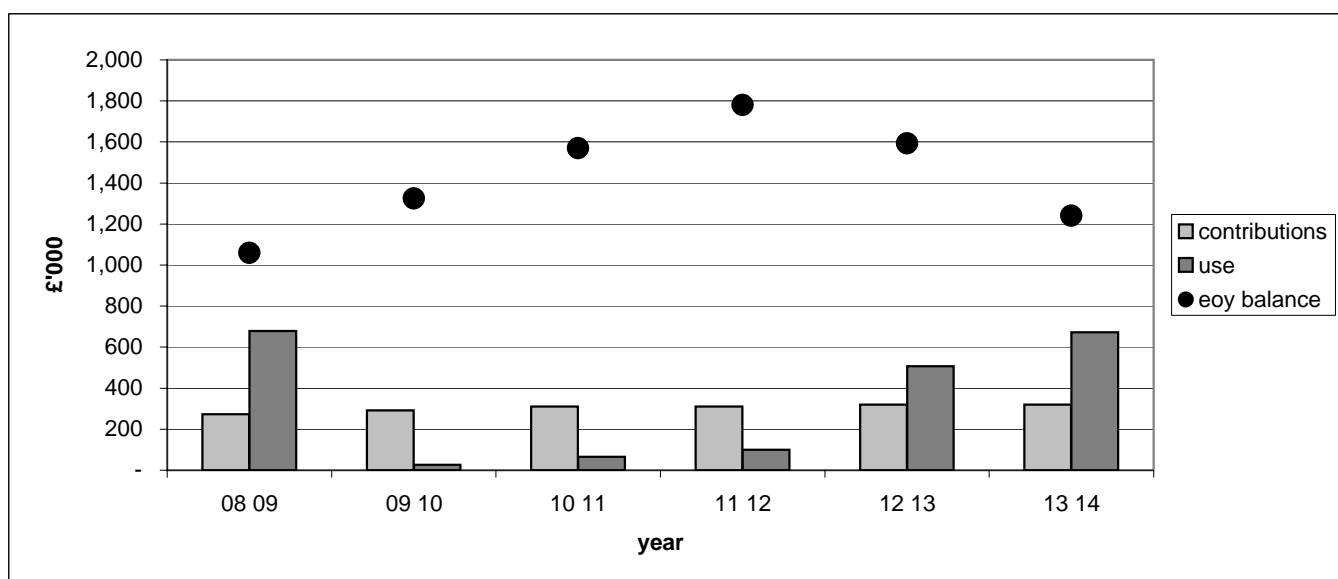


Vehicle Replacement Reserve

Purpose	Provides source of funding for the approved vehicle replacement programme
Category	Held for medium term spending plans
Type of spend	Capital
Comment	Vehicles, equipment and machinery used in the ongoing delivery of services are replaced on 5 to 10 year cycles. This reserve enables that cost to be evenly spread over the life of the asset concerned.
Outlook	Reserve is constantly called on to fund cyclical vehicle replacements. There is sufficient capacity to cover costs. A vehicle replacement programme is periodically reviewed by Cabinet.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	320	9.29
Planned use	(672)	(19.51)
Projected balance [end of year]	1,241	36.04



Partnership Projects

Purpose These funds were set aside from grants received before 2008/2009 to finance three schemes, namely Denton Island regeneration (£75k), Newhaven Fort Refurbishment (£15k) and West Quay Regeneration Project (£48k).

Category Held for medium term spending plans

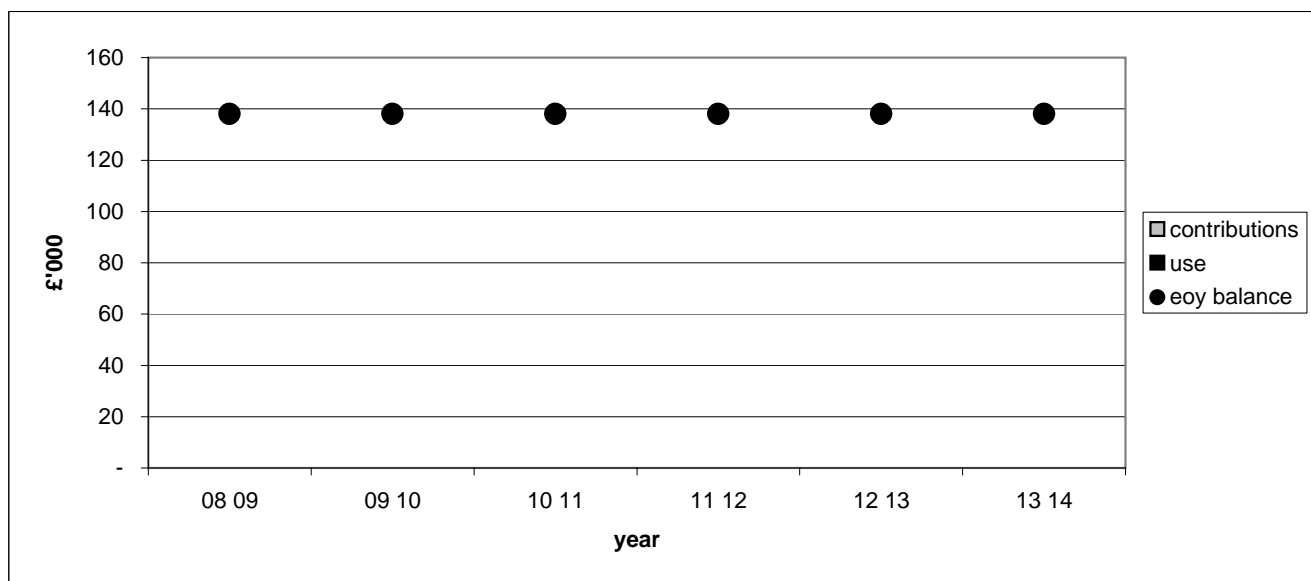
Type of spend Capital & Revenue

Comment The sums set aside have not been utilised since 2008/2009. There are no definite plans to use these funds in the medium term, however there is currently a project to transfer the operation of Newhaven Fort to a 3rd party, and that Reserve could provide a source of funding to help secure lottery or other essential grant.

Outlook See above.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	-	-
Planned use	-	-
Projected balance [end of year]	138	4.01



HRA Major Repairs Reserve

Purpose Under former Housing Subsidy system the MRA received from the government was paid into this reserve each year, pending use for funding repairs to the Council's housing stock.

Category Held for medium term spending plans

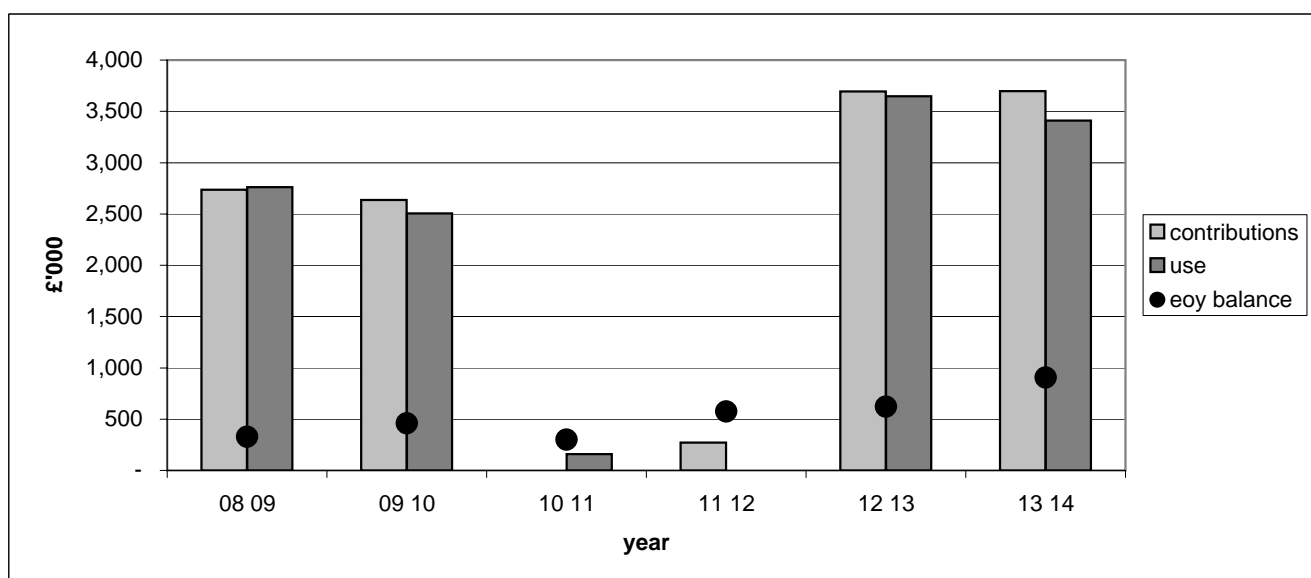
Type of spend Capital

Comment Following reform of Housing Finance, Reserve is now used to hold annual contributions from the HRA pending use to fund future capital needs in the 30 year Housing Business Plan.

Outlook The HRA is subject to a 30 year business planning framework, and it is expected that the Reserve will be fully utilised, although subject to cyclical movements.

Financial Summary 2013/2014

	£'000	Council Tax equivalent £*
Planned contribution	3,697	n/a
Planned use	(3,411)	n/a
Projected balance [end of year] <i>[not relevant for this reserve]</i>	906	n/a



LINE NO.	2011/12 ACTUAL £	SUMMARY	2012/13 ESTIMATE £	2012/13 REVISED £	2013/14 ESTIMATE £
1	13,008,488	Rental Income	14,204,080	13,910,490	14,832,730
2	921,324	Charges for Services	973,520	1,008,450	1,004,360
3	320,306	Contributions towards Expenditure	248,450	252,880	253,980
4	140,058	Community Amenities Contribution	151,620	151,610	154,800
5	14,390,176	Total Direct Income	15,577,670	15,323,430	16,245,870
6	2,033,736	Supervision and Management	2,138,520	2,197,140	2,322,220
7	1,235,329	Special Services	1,327,960	1,337,650	1,396,400
8	3,785,256	Repairs and Maintenance	3,466,410	3,466,790	3,504,790
9	181,654	Rents and Rates	189,110	200,600	205,010
10	32,115	Provision for Bad Debts	35,000	35,000	40,000
11		Depreciation of Fixed Assets			
12	3,252,000	- Dwellings	3,244,000	3,236,110	3,239,250
13	456,846	- Other Assets	464,440	459,200	457,860
14	589	- Intangible Assets	-	-	-
15	(2,276,897)	Impairment of Fixed Assets	-	-	-
16	62,843	Debt Management Costs	49,940	33,580	31,690
17	3,715,180	Government Negative Housing Subsidy	-	(16,260)	-
18	32,466	Supporting People Non-Benefit Support	16,220	14,350	14,630
19	-	Provision for Pay Award	-	-	15,120
20	56,673,000	Payment to the Secretary of State	-	-	-
21	69,184,117	Total Direct Expenditure	10,931,600	10,964,160	11,226,970
22	54,793,941	Net Cost of Services	(4,646,070)	(4,359,270)	(5,018,900)
23	(352,540)	Gain on Sale of HRA Fixed Assets	-	-	-
24	-	Capital Grants & Contributions	-	-	-
25	(77,420)	Past Service Pension Gains & Costs	-	-	-
26	264,372	Interest Payable	2,155,800	1,882,400	1,878,870
27	(18,335)	Interest Receivable (Working Balance)	(29,890)	(20,000)	(20,050)
28	54,610,018	Net Operating Expenditure	(2,520,160)	(2,496,870)	(3,160,080)
29	213,205	Amortised Premiums and (Discounts)	68,240	68,240	(3,350)
30	251,295	Capital Expenditure Funded from Revenue	2,030,000	1,900,000	2,083,220
31	(56,673,000)	Reversal of Payment to Secretary of State	-	-	-
32	2,629,437	Impair & Deferred Grants/Contributions	-	-	-
33	(1,270,793)	Transfer to/(from) Major Repairs Reserve	-	-	-
34	77,420	Transfer to/(from) Pensions Reserve	-	-	-
35	(162,418)	Net (Surplus) / Deficit	(421,920)	(528,630)	(1,080,210)
36	2,575,681	BALANCE 1 APRIL	2,420,581	2,738,099	3,266,729
37	2,738,099	BALANCE 31 MARCH	2,842,501	3,266,729	4,346,939