

Committee: Finance & Administration

Agenda Item

Date: 26 November 2009

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Title: 2009/10 Budget Monitoring

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Item for
decision

Summary

- 1 This report has been produced in accordance with the budget reporting method and timetable approved by this Committee on 25 June.
- 2 It details financial performance relating to General Fund, Housing Revenue Account, Capital Programme and Treasury Management.
- 3 It based upon actual expenditure and income from April to September and forecasts for the end of the financial year.
- 4 The Strategic Management Board reviewed the report on 4 November and their comments are included.

Recommendations

The Committee is recommended to

- a) Note and approve this report
- b) Approve the Capital Programme budget adjustments detailed in the report
- c) Endorse the stated position with regard to a possible Landsbanki capitalisation application, as set out in the report.

Background Papers

[2009/10 Budget Book](#)

Impact

Communication/Consultation	Budget holders and SMB have been consulted
Community Safety	None
Equalities	None
Finance	Detailed in the report
Human Rights	None
Legal implications	None
Sustainability	None
Ward-specific impacts	None
Workforce/Workplace	None

General Fund - Summary

Overall underspend of £126,000 is forecast

The previous report showed a forecast underspend of £382,000. The Committee agreed to reduce the budgeted withdrawal from reserves by £268,000, and to establish a new budget for Business Support of £42,000. The effect of these adjustments was to reduce the forecast underspend to £72,000.

Details in Appendix A

A net underspend of £126,000 is now forecasted.

The underspend, if confirmed at outturn stage, would mean that most of the revised budgeted transfer from the Budget Equalization Reserve of £76,000 would not be required.

Variable items not yet quantified

There are some key areas of uncertainty that are not yet quantified, which have potential to affect the outturn position:

Housing Benefits – possibility of grant clawback by DWP relating to 2007/08. This could *potentially* worsen the revenue position by up to £62,000.

At its next meeting the Committee will be advised of a national issue with significant adverse financial implications.

Fuel and Gas price volatility has potential to deliver additional underspend.

A new budget has been established for Business Support & Development equivalent to the amount of LABGI grant (£42,000) and the forecasts assume that this will be spent. Depending on what is decided for this area, it is possible that some spend will slip into 2010/11.

Underspending areas

Underspends totalling £326,000 in Development Control and Planning Management are being forecasted, mainly due to deferral of Stansted G2 work and staffing vacancies. G2 budgets are to be transferred to the Planning Development Reserve. The service is reporting that income levels are stable due to some larger applications being received, which is compensating for a reduction in minor applications.

The Waste Management Service is forecasting an underspend of £54,000 relating to staffing costs. This follows an underspend in this area in 2008/09.

A surplus of £26,000 in Licensing is forecasted. This will be ringfenced by means of a transfer to a new Licensing Reserve.

The Conducting Elections budget is not expected to be required in 2009/10, creating an opportunity to establish funding provision for the 2011 election by means of a transfer to a new Elections Reserve.

No other significant underspends anticipated at this stage.

Overspending areas

Increase in Housing & Council Tax Benefits expenditure is higher than assumed, with greater net cost to the Council.

No other significant overspends anticipated at this stage.

Income levels are down in some areas

Building Surveying and Land Charges budgets are under pressure due to economic downturn.

Investment income is lower than budgeted.

Car Parking income is below budget due to a reduction in the number of excess charge notices being issued.

Updated Risk Analysis in Appendix B

Many of the risks originally identified when setting the budget have reduced, as shown in Appendix B.

However, the Committee can expect to be advised of a national issue arising at its next meeting which could have significant financial implications.

Budget adjustments recommended

None at this stage.

Actions agreed by SMB

Ensure that the Benefits service is adequately resourced to cope with demand and to mitigate possibility of grant clawback.

Housing Revenue Account - Summary

Overall underspend of £108,000 is forecasted	<p>The previous report shows a forecast underspend of £92,000.</p> <p>An underspend of £108,000 is now forecasted.</p> <p>Budget is for an in-year deficit of £36,000, now forecasting in-year surplus of £72,000.</p> <p>Details are in Appendix C.</p>
Reduced rent increase to be implemented	<p>In accordance with previous Member decisions, a revised rent increase of 3% has been implemented.</p> <p>This means that rent income is £343,000 below the original budget. There is a similar reduction in negative housing subsidy, so the bottom line effect is marginal.</p>
Underspending areas	<p>An underspend of £55,000 in Property Services relating to staffing costs.</p> <p>Expected surplus on DLO trading account of £73,000.</p> <p>Reduction in overheads recharge from General Fund of £58,000.</p> <p>Pensions budgets overstated by £37,000.</p> <p>No other significant underspends anticipated at this stage.</p>
Overspending areas	<p>Dwelling rents shortfall estimated at £100,000 due to void levels being above the level assumed in the budget.</p> <p>No other significant overspends anticipated at this stage.</p>
Reform of HRA announced by Government	<p>The Government has announced proposals to reform HRA finance.</p> <p>In accordance with the Full Council decision on 20 October, the Council submitted its consultation response ahead of the deadline of 27 October.</p> <p>Details of how this will affect Uttlesford in practice will not be available until Spring 2010.</p>
Budget adjustments recommended	<p>None at this stage.</p>

Capital Programme - Summary

Overall underspend is forecast	<p>The previous report showed an overall forecasted overspend of £173,000, but explained that there was a likelihood of slippage arising and underspends being identified.</p> <p>It is now forecasted that there will be a net underspend of £1.5m, due mainly to slippage on the Heritage Quest Centre scheme and Elizabeth Way Culvert. These will carry forward into 2010/11.</p> <p>Details are in Appendix D.</p>
Likelihood of capital slippage	<p>It has been the Council's recent experience that slippage in capital spending is not identified until late in the financial year, so that unforeseen underspends arise. It is therefore expected that the underspend will be larger at year end.</p>
Borrowing unlikely to be required in 2009/10	<p>Current forecasts suggest that it is considered unlikely that borrowing will be needed in 2009/10, but will be required in 2010/11.</p>
Budget adjustments recommended	<p>To endorse the adjustments made to reflect re-phasing of vehicle purchases and changes to external grant funding.</p>
Actions agreed by SMB	<p>New Capital Officer Working Group to improve the in year financial monitoring of capital schemes and to ensure that intended outcomes are achieved.</p>

Treasury Management – Summary

Landsbanki latest – more encouraging

The Council's formal claim was lodged with the Icelandic authorities before the deadline of 30 October. On 6 November, the LGA briefed Councils of the following:

Confirmation of status

It is confirmed that under Icelandic law, local authority depositors are preferential creditors. Non-preferential creditors are likely to challenge this law through Icelandic courts; this is likely to take until July 2010. The expectation is that Icelandic courts will uphold the existing law, but there is a possibility of subsequent challenge to European Court.

Dividend payout

It has been confirmed that dividend payout to preferential creditors will be 83%-90%. This figure could change because of penalty interest and costs that have been claimed in addition to the original deposits (e.g. our claim is £2.65m vs original deposit £2.2m). Payments to be made over a 10 year period (with index linking to European interest rates).

Payments will be made in Sterling, Euros and Dollars, so the amount received will be affected by currency exchange rates. The LGA is looking into ways to minimise this risk.

Capitalisation

DCLG has amended its position and stated that councils may apply to capitalise Icelandic losses if they can demonstrate genuine hardship. The supposition is that there is genuinely no alternative and that solvency is otherwise threatened. Government investigation into applying councils' finances is possible. As we are running out of capital receipts, we would have to borrow to finance the capitalisation, so the cost will be greater in the long run. Through the Landsbanki Contingency Fund we have made enough revenue provision and it will be difficult to demonstrate genuine hardship.

For these reasons, it is felt not to be in the Council's best interests to apply for capitalisation. The deadline for applications is 15 December. The CFO will make a final decision on whether to submit an application, in consultation with the F&A Committee Chairman, based on the latest information available shortly prior to the deadline.

Schedule of Deposits A list of deposits made since the last report is at Appendix E. All transactions complied with policy.

Changes to Counterparty List No changes since the previous report.

Investment income below budget Currently forecasting that investment income will be around 75% of budget. This is due to increased reliance on the Government Deposit Account.

Money Market Funds Officers are investigating the use of Money Market Funds, a permitted investment vehicle under the Council's treasury management policy, and recommended by Arlingclose. Money Market Funds will increase the options available when making deposits, and reduce reliance on the Government Deposit Account.

Actions agreed by SMB To determine whether to submit a capitalisation application.

Risk Analysis

Risk	Likelihood	Impact	Mitigating actions
Actual income and expenditure will vary from forecast, requiring adjustments to budget and/or service delivery	2 – some variability is inevitable	3 – budget will be closely monitored and prompt action taken to deal with variances	Budgetary control framework
Volatility in the financial sector creates risk that funds deposited by the Council may be unsafe	1- our counterparties are covered by UK Government guarantee	4 – sums involved are material	Funds are placed with UK Government-backed banks and the Government deposit account facility. Proactive advice from independent Treasury Management consultants. Use of Money Market Funds.
There is a risk that some or all of the Landsbanki deposit may not be recoverable	4 – it is certain that some of the money will not be returned	3 – losses are potentially significant, even with projected 83% dividend	Claim has been lodged with the relevant authorities. LGA is lobbying on behalf of all affected councils. Establishment of a Landsbanki contingency fund.

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.

APPENDIX A**GENERAL FUND SUMMARY**

£000	April to September			2009/10 Financial Year			
	Current Budget April to Sept	Actual April to Sept	Variance April to Sept	Original Budget	Current Budget	Forecast Outturn	Forecast Variance
Community & Housing	1,021	901	-120	1,876	1,701	1,709	8
Development Control	167	-18	-185	615	607	281	-326
Environment	1,186	1,013	-173	1,844	1,808	1,832	24
Finance & Administration	3,136	2,910	-226	5,306	5,363	5,365	2
Licensing	-59	-88	-29	-121	-122	-148	-26
Sub-total – Committee budgets	5,451	4,718	-733	9,520	9,357	9,039	-318
Recharge to HRA	0	0	0	-885	-885	-846	39
HRA share of corporate core	0	0	0	-267	-267	-240	27
Investment income	-35	-37	-2	-105	-105	-81	24
Pension Fund Added Years	0	0	0	108	108	93	-15
Pension Fund Deficit	0	0	0	421	421	370	-51
Capital Financing Costs	0	0	0	322	527	471	-56
VAT reclaim	0	0	0	0	-268	-268	0
Sub-total – Net Operating Expenditure	5,416	4,681	-735	9,114	8,888	8,538	-350
Transfer from Change Management Reserve	0	0	0	0	0	-49	-49
Transfer to Energy Efficiency Reserve	0	0	0	0	0	17	17
Transfer to Licensing Reserve	0	0	0	0	0	26	26
Transfer to Elections Reserve	0	0	0	0	0	30	30
Transfer to Planning Development Reserve	0	0	0	0	0	200	200
Sub-total - Net Expenditure	5,416	4,681	-735	9,114	8,888	8,762	-126
Transfer from Budget Equalization Reserve	0	0	0	-344	-76	-76	0
BOTTOM LINE	5,416	4,681	-735	8,770	8,812	8,686	-126
Funding Available							
Local Government Finance Settlement				-4,086	-4,086	-4,086	0
Council Tax				-4,638	-4,638	-4,638	0
Collection Fund Balance				-46	-46	-46	0
LA Business Growth Incentive Scheme				0	-42	-42	0
Total Funding Available				-8,770	-8,812	-8,812	0
OVERALL NET POSITION							-126

APPENDIX A (continued)**COMMUNITY & HOUSING COMMITTEE**

£000	April to September			2009/10 Financial Year			
	Current Budget April to Sept	Actual April to Sept	Variance April to Sept	Original Budget	Current Budget	Forecast Outturn	Forecast Variance
Animal Warden	15	14	-1	31	31	31	0
Bridge End Gardens	27	29	2	55	54	56	2
Community Information Centres	35	31	-4	55	54	57	3
Community Safety	35	83	48	55	54	54	0
Community & Leisure Management	22	21	-1	48	48	48	0
Community Wardens	14	14	0	58	58	58	0
Conveniences	73	90	17	113	113	120	7
Day Centres	36	21	-15	68	68	56	-12
Drug Awareness	1	-1	-2	-2	-2	-2	0
Emergency Planning	19	17	-2	43	42	42	0
Environmental Management & Admin	44	45	1	90	89	89	0
Grants & Contributions	166	147	-19	144	144	144	0
Homelessness	-23	-94	-71	57	57	57	0
Housing Grants	0	0	0	15	15	15	0
Leisure & Administration	38	17	-21	47	46	46	0
Leisure PFI	113	112	-1	380	219	219	0
Life Line	27	9	-18	-77	-77	-77	0
Museum Saffron Walden	145	128	-17	260	257	250	-7
Pest Control	3	2	-1	24	23	26	3
Port Health	23	-6	-29	-15	-15	-3	12
Public Health	168	178	10	370	366	366	0
Sports Development	40	44	4	37	37	37	0
Tourist Information Centre	0	0	0	20	20	20	0
Committee Total	1,021	901	-120	1,876	1,701	1,709	8

APPENDIX A (continued)**DEVELOPMENT CONTROL COMMITTEE**

£000	April to September			2009/10 Financial Year			
	Current Budget April to Sept	Actual April to Sept	Variance April to Sept	Original Budget	Current Budget	Forecast Outturn	Forecast Variance
Development Control	-20	-178	-158	232	228	-40	-268
Planning Management & Administration	187	160	-27	383	379	321	-58
Committee Total	167	-18	-185	615	607	281	-326

APPENDIX A (continued)**ENVIRONMENT COMMITTEE**

£000	April to September			2009/10 Financial Year			
	Current Budget April to Sept	Actual April to Sept	Variance April to Sept	Original Budget	Current Budget	Forecast Outturn	Forecast Variance
Assisted Travel	93	101	8	192	192	192	0
Building Surveying	8	39	31	56	49	73	24
Business Support & Development	0	0	0	0	42	42	0
Car Parking	-288	-328	-40	-670	-670	-629	41
Cemetery Saffron Walden	2	-3	-5	3	3	3	0
Conservation & Enhancement	36	34	-2	101	100	93	-7
Depots	24	22	-2	37	37	39	2
District Monitoring & Enforcement	19	18	-1	39	38	38	0
Energy Efficiency	31	28	-3	37	38	37	-1
Housing Strategy	54	53	-1	103	102	102	0
Industrial Estate	59	28	-31	46	46	46	0
Land Drainage	24	24	0	52	52	52	0
Local Amenities	29	36	7	60	60	60	0
On Street Parking	-13	-11	2	-211	-211	-211	0
Planning Grants	9	5	-4	9	9	9	0
Planning Policy	149	129	-20	296	293	293	0
Solid Waste Management	-16	-17	-1	-21	-22	-4	18
Street Cleansing	127	110	-17	255	253	252	-1
Street Services Management & Admin	67	65	-2	273	269	271	2
Transport Administration	148	158	10	352	352	352	0
Vehicle Management	133	134	1	268	266	266	0
Waste Management	491	388	-103	567	510	456	-54
Committee Total	1,186	1,013	-173	1,844	1,808	1,832	24

APPENDIX A (continued)**FINANCE & ADMINISTRATION COMMITTEE**

£000	April to September			2009/10 Financial Year			
	Current Budget April to Sept	Actual April to Sept	Variance April to Sept	Original Budget	Current Budget	Forecast Outturn	Forecast Variance
Benefit Administration	-108	-103	5	-217	-217	-248	-31
Car Leasing	99	131	32	0	0	0	0
Central Services	276	145	-131	303	301	299	-2
Committee Administration	52	50	-2	92	91	91	0
Communications	68	59	-9	146	145	145	0
Conducting Elections	12	13	1	32	32	-1	-33
Corporate Management	493	428	-65	1,009	1,100	1,012	-88
Council Tax Benefits	-27	73	100	-54	-54	-29	25
Customer Services Centre	184	176	-8	373	368	361	-7
Democratic Representation	203	188	-15	372	372	365	-7
Electoral Registration	43	33	-10	106	105	103	-2
Enforcement	82	78	-4	162	161	161	0
Financial Services	459	466	7	898	898	882	-16
Housing Benefits	-1	-32	-31	21	21	180	159
Human Resources	89	64	-25	172	165	132	-33
Information Technology	484	427	-57	692	688	686	-2
Internal Audit	60	56	-4	117	116	116	0
Land Charges	-59	-62	-3	-67	-68	-48	20
Legal Services	66	65	-1	146	144	144	0
Local Tax Collection	0	0	0	-120	-120	-120	0
Non Domestic Rates	0	0	0	-91	-91	-91	0
Office Services	31	29	-2	62	62	61	-1
Offices Dunmow	30	39	9	35	35	35	0
Offices Saffron Walden	212	185	-27	308	308	294	-14
Resources Miscellaneous	-26	-28	-2	-53	-53	-52	1
Revenues Administration	414	430	16	862	854	887	33
Committee Total	3,136	2,910	-226	5,306	5,363	5,365	2

APPENDIX A (continued)**LICENSING COMMITTEE**

£000	April to September			2009/10 Financial Year			
	Current Budget April to Sept	Actual April to Sept	Variance April to Sept	Original Budget	Current Budget	Forecast Outturn	Forecast Variance
Licensing Expenditure	60	62	2	123	122	122	0
Licensing Income	-119	-150	-31	-244	-244	-270	-26
Committee Total	-59	-88	-29	-121	-122	-148	-26

APPENDIX B**General Fund – risk analysis**

This is an update of the risk analysis reported to the Council at the time that the 2009/10 budget was set.

Risk identified	Original risk level	Current Status	Current risk level
a) Pay award	Low	2009/10 pay award settled at 1%. Budgetary provision made for 2.2%.	None
b) 2008/09 forecast outturn	Low	Underspend achieved, no top up of General Fund Working Balance required in 2009/10.	None
c) Energy costs	Low	Price volatility is expected, especially with regard to Diesel and Gas. Underspends possible.	Medium
d) Car parking partnership	Low	Parking fines income is down, otherwise costs and income are broadly in line with budgeted levels.	Medium
e) Investment income	Medium	Low interest rates and increasing dependency on Government Deposit Account means that income is below budgeted levels. Expected shortfall £24,000.	Low
f) Recharges from General Fund to Housing Revenue Account	Medium	The recharge model is complex and prone to fluctuation. Finance system limitations prevent robust analysis. This is being addressed. Meanwhile, the recharge is forecasted to be below budget.	Medium
g) Concessionary Fares	Medium	Costs and income broadly in line with budgeted levels. Provision made for possible legal liability.	Low
h) Capital financing costs	Medium	Reduced borrowing requirement is forecasted.	Low

Risk identified	Original risk level	Current Status	Current risk level
i) Instability of banking industry	Medium	No difficulties experienced since the Landsbanki failure. Material sums involved, however.	Medium
j) Demand for Services	High	Increase in demand for benefits has arisen and is being managed. No other significant rises in demand.	Medium
k) Benefits grant claim	High	2007/08 issues still unresolved. Clawback of grant is likely. Possible exposure estimated as up to £62,000.	Medium
l) Stansted Airport expansion	High	G1 claim settled and costs charged to 2008/09 year. G2 enquiry deferred. Currently assuming that G2 budget not required in 2009/10; budget to be transferred to Planning Development reserve so is available when needed.	Medium
m) Fees & Charges Income	High	Reductions in income already identified in some areas, but others appear stable.	Medium
n) Refuse & recycling	High	An underspend has been identified in the waste management area. Potential for volatility remains.	Medium
o) Landsbanki	High	Special regulations have been enacted to defer write off of any loss until 2010/11, so no direct impact in 2009/10. Possibility of capitalisation application. Despite encouraging recent news, the situation remains uncertain.	High

APPENDIX C**HOUSING REVENUE ACCOUNT**

£000	April to September			2009/10 Financial Year			
	Current Budget April to Sept	Actual April to Sept	Variance April to Sept	Original Budget	Current Budget	Forecast Outturn	Forecast Variance
Dwelling Rents	-5,559	-6,027	-468	-11,461	-11,118	-11,018	100
Garage Rents	-104	-101	3	-208	-208	-208	0
Other rents etc	-2	-3	-1	-6	-6	-6	0
Charges for Services & Facilities	-244	-246	-2	-488	-488	-488	0
Contributions towards expenditure	-69	-71	-2	-103	-103	-97	6
Investment Income	0	0	0	-16	-6	-6	0
Sub-total – Direct Income	-5,978	-6,448	-470	-12,282	-11,929	-11,823	106
Housing Repairs	864	652	-212	1,616	1,628	1,628	0
Housing Services	191	179	-12	467	452	454	2
Property Services	326	259	-67	397	390	335	-55
Rent Collection & Accounting	28	31	3	79	79	86	7
Sheltered Housing Services	170	82	-88	368	364	357	-7
Common Service Flats	198	138	-60	480	480	480	0
Housing Sewerage	-24	-21	3	17	17	18	1
Estate Maintenance	97	68	-29	196	196	196	0
SP Transitional Protection	13	9	-4	26	26	26	0
Rents, Rates & Other Property Charges	16	17	1	30	30	41	11
Negative Housing Subsidy	0	0	0	5,469	5,132	5,132	0
Depreciation - Dwellings	0	0	0	1,926	1,926	1,926	0
Depreciation - Other assets	0	0	0	252	252	252	0
Deferred Charges	0	0	0	0	0	0	0
Bad Debt Provision	0	0	0	0	0	0	0
DLO (Newport Depot)	5	6	1	-7	-7	-7	0
DLO (Maintenance Depot)	275	298	23	0	0	-73	-73
Inflation Saving	0	0	0	0	15	0	-15
Sub-total - Direct Expenditure	2,159	1,718	-441	11,316	10,980	10,851	-129
HRA/GF Interaction	0	0	0	867	867	846	-21
HRA Share of Corporate Core	0	0	0	267	267	240	-27
HRA Share of Pension Deficit	0	0	0	103	103	66	-37
Sub-total - Total Net Expenditure	0	0	0	12,553	12,217	12,003	-214
Operating surplus(-) /deficit	-3,819	-4,730	-911	271	288	180	-108
Transfer from Major Repairs Reserve	0	0	0	-248	-252	-252	0
In year surplus (-) / deficit	-3,819	-4,730	-911	23	36	-72	-108

APPENDIX D**CAPITAL PROGRAMME**

£000	2009/10 Financial Year							
	Actual April to September	Original Budget	Brought forward from 2008/09	Additional External Funding in Year	Budget adjustments	Current Budget	Forecast Outturn	Forecast Variance
Community & Housing								
Community Project Grants	31	70	0	0	0	70	70	0
Play Programme	23	0	0	47	0	47	47	0
Dunmow CCTV	0	0	0	0	50	50	50	0
Swimming Grant	0	0	0	0	22	22	22	0
Private Sector Renewal Grants	32	40	0	0	0	40	55	15
Disabled Facilities Grants	141	110	0	0	140	250	250	0
Heritage Quest Centre	28	0	95	1,037	0	1,132	28	-1,104
Empty Dwellings	0	0	0	50	0	50	50	0
Total - Community & Housing Committee	255	220	95	1,134	212	1,661	572	-1,089
Environment								
Flood Relief	0	0	32	0	0	32	0	-32
Wheelie Bins	20	10	0	0	20	30	30	0
Trade Waste Bin replacements	1	10	0	0	0	10	10	0
Glass Bottle Banks	0	0	0	0	60	60	60	0
Food Waste Caddies	0	0	0	0	20	20	20	0
Refuse Collection / Trade Waste vehicles	0	335	0	0	-50	285	285	0
Recycling Vehicles	0	166	0	0	-166	0	0	0
Street Cleansing Vehicles	113	192	78	0	-58	212	212	0
Light Van replacement programme	0	0	36	0	0	36	36	0
Elizabeth Way Culvert	0	220	50	0	0	270	0	-270
Museum grounds boundary wall	1	80	0	0	0	80	80	0
Grant to Saffron Walden Town Council	0	0	0	0	50	50	50	0
Total - Environment Committee	135	1,013	196	0	-124	1,085	783	-302
Finance & Administration								
Information Technology	149	416	218	0	-50	584	584	0
Energy Efficiency Programme	37	50	37	0	0	87	25	-62
Saffron Walden Office	1	60	0	0	0	60	60	0
Total - Finance & Administration	187	526	255	0	-50	731	669	-62
Housing Revenue Account								
Annual programme of works	1,078	1,637	0	39	0	1,676	1,676	0
HRA Supervision Recharges	0	210	0	0	0	210	210	0
Cash Incentive Scheme Grant	8	40	0	0	0	40	30	-10
Vehicle Replacement	0	0	0	0	150	150	150	0
Total - Housing Revenue Account	1,086	1,887	0	39	150	2,076	2,066	-10
CAPITAL PROGRAMME TOTAL	1,663	3,646	546	1,173	188	5,553	4,090	-1,463

APPENDIX E**TREASURY MANAGEMENT****DEPOSITS MADE 12 SEPTEMBER TO 13 NOVEMBER 2009**

Deposit Date	Amount	Institution	Interest Rate	Return date
15.9.09	£2.5m	Government DMO	0.25%	18.9.09
1.10.09	£2m	Nationwide BS	0.44%	4.1.10
1.10.09	£3.5m	Government DMO	0.25%	7.10.09
7.10.09	£3.8m	Government DMO	0.25%	19.10.09
9.10.09	£2m	Bank of Scotland	1.10%	8.1.10
9.10.09	£1.5m	Government DMO	0.25%	19.10.09
15.10.09	£1m	Government DMO	0.25%	22.10.09
15.10.09	£1.5m	Government DMO	0.25%	4.11.09
15.10.09	£1m	Government DMO	0.25%	18.11.09
28.10.09	£1m	Government DMO	0.25%	4.11.09
2.11.09	£2.5m	Government DMO	0.25%	18.11.09
2.11.09	£1.5m	Government DMO	0.25%	19.11.09
2.11.09	£1m	Government DMO	0.25%	2.12.09
4.11.09	£1m	Government DMO	0.25%	20.11.09
5.11.09	£1m	Government DMO	0.25%	12.11.09

DEPOSITED BALANCES AS AT 13 NOVEMBER 2009

Deposit date	Amount	Institution	Interest rate	Return date
17.10.07	£2.335m	Landsbanki	6.15%	15.10.08
27.8.09	£1m	Royal Bank of Scotland	0.56%	27.11.09
3.9.09	£1m	Royal Bank of Scotland	0.53%	3.12.09
1.10.09	£2m	Nationwide BS	0.44%	4.1.10
9.10.09	£2m	Bank of Scotland	1.10%	8.1.10
15.10.09	£1m	Government DMO	0.25%	18.11.09
2.11.09	£2.5m	Government DMO	0.25%	18.11.09
2.11.09	£1.5m	Government DMO	0.25%	19.11.09
2.11.09	£1m	Government DMO	0.25%	2.12.09
4.11.09	£1m	Government DMO	0.25%	20.11.09

**BALANCES WITH ON CALL DEPOSIT & CURRENT ACCOUNTS
AS AT 13 NOVEMBER 2009**

Amount	Institution	Interest rate
£2m	Abbey	0.6%
£2.3m	Barclays	1.5%