

| Project description                         | 2013/14         |               |                |                | 2014/15        |                |          |
|---|-----------------|---------------|----------------|----------------|----------------|----------------|----------|
|   | Budget          | Spend         | Forecast       | Variance       | Budget         | Forecast       | Variance |
|   | £'000           | £'000         | £'000          | £'000          | £'000          | £'000          | £'000    |
| <b>Warm Dry and Safe</b>                    |                 |               |                |                |                |                |          |
| WDS carry-over schemes                      | 1,234           | 1,097         | 1,177          | (57)           | 31             | 31             | 0        |
| WDS 2-year programme                        | 22,744          | 15,805        | 24,230         | 1,486          | 3,648          | 3,648          | 0        |
| WDS 2012 major works                        | 13,428          | 6,347         | 11,337         | (2,091)        | 16,097         | 16,097         | 0        |
| WDS 2013 major works                        | 5,277           | 642           | 6,452          | 1,175          | 27,086         | 27,086         | 0        |
| WDS 2014 major works                        | 4,525           | 674           | 6,132          | 1,607          | 29,552         | 29,552         | 0        |
| WDS 2015 major works                        | 125             | 0             | 138            | 13             | 8,000          | 8,000          | 0        |
| FRA works                                   | 3,495           | 1,357         | 3,122          | (373)          | 1,421          | 1,421          | 0        |
| Additional FRA Works                        | 0               | 0             | 0              | 0              | 2,300          | 2,300          | 0        |
| M&E electrical                              | 546             | 188           | 473            | (73)           | 1,164          | 1,164          | 0        |
| M&E heating                                 | 7,252           | 3,851         | 7,391          | 139            | 9,826          | 9,826          | 0        |
| M&E lifts                                   | 1,963           | 1,767         | 2,019          | 56             | 2,530          | 2,530          | 0        |
| WDS voids works                             | 3,969           | 2,910         | 3,987          | 18             | 4,181          | 4,181          | 0        |
| WDS Leathermarket JMB                       | 1,090           | 0             | 1,090          | 0              | 1,100          | 1,100          | 0        |
| WDS Unallocated Budget                      | 4,627           | 2,113         | 3,558          | (1,069)        | 5,575          | 5,575          | 0        |
| <b>HINE Schemes</b>                         |                 |               |                |                |                |                |          |
| HINE WDS works                              | 13,315          | 7,593         | 10,765         | (2,550)        | 14,437         | 14,437         | 0        |
| HINE additional works                       | 300             | 0             | 0              | (300)          | 21,700         | 21,700         | 0        |
| <b>Regeneration Schemes</b>                 |                 |               |                |                |                |                |          |
| Aylesbury Estate PPM works                  | 4,381           | 1,944         | 4,191          | (190)          | 2,192          | 2,192          | 0        |
| Aylesbury Estate regeneration               | 6,609           | 910           | 6,608          | (1)            | 8,042          | 8,042          | 0        |
| Bermondsey Spa refurbishment                | 86              | 86            | 86             | 0              | 914            | 914            | 0        |
| East Dulwich Estate                         | 781             | 837           | 1,378          | 597            | 2,113          | 2,113          | 0        |
| Elmington Estate                            | 2,581           | 1,215         | 2,581          | 0              | 2,000          | 2,000          | 0        |
| Heygate Estate                              | 6,897           | 4,433         | 6,484          | (413)          | 11,714         | 11,714         | 0        |
| Hidden Homes                                | 861             | 281           | 296            | (565)          | 35             | 35             | 0        |
| Hostels new build                           | 1,200           | 562           | 1,200          | 0              | 1,330          | 1,330          | 0        |
| Local authority new build                   | 612             | 333           | 612            | 0              | 66             | 66             | 0        |
| Misc regen, acquisitions and home loss      | 673             | 142           | 673            | 0              | 150            | 150            | 0        |
| <b>Other Areas</b>                          |                 |               |                |                |                |                |          |
| Adaptations                                 | 1,909           | 1,411         | 1,909          | 0              | 2,250          | 2,250          | 0        |
| Affordable housing through commuted sums    | 139             | 0             | 139            | 0              | 21             | 21             | 0        |
| Cash incentive & HomeOwner buy back scheme  | 197             | 132           | 197            | 0              | 811            | 811            | 0        |
| Digital switchover                          | 604             | 332           | 604            | 0              | 0              | 0              | 0        |
| Disposals costs                             | 454             | 52            | 420            | (34)           | 500            | 500            | 0        |
| Energy                                      | 0               | 0             | 0              | 0              | 200            | 200            | 0        |
| Installation of Sprinkler & Smoke detectors | 1,000           | 0             | 1,000          | 0              | 6,683          | 6,683          | 0        |
| Fire damage reinstatement                   | 81              | 41            | 81             | 0              | 1,026          | 1,026          | 0        |
| FRA Works Street Properties                 | 1,768           | 0             | 1,768          | 0              | 1,832          | 1,832          | 0        |
| Group repairs                               | 0               | 0             | 0              | 0              | 272            | 272            | 0        |
| Hostels accommodation                       | 1,463           | 884           | 1,292          | (171)          | 650            | 650            | 0        |
| Leasehold / freehold acquisitions           | 925             | 20            | 420            | (505)          | 300            | 300            | 0        |
| Major voids                                 | 1,000           | 183           | 1,000          | 0              | 1,000          | 1,000          | 0        |
| Office accommodation                        | 0               | 0             | 0              | 0              | 0              | 0              | 0        |
| Scheme management costs                     | 1,000           | 1,127         | 1,000          | 0              | 1,000          | 1,000          | 0        |
| Security                                    | 0               | 0             | 0              | 0              | 0              | 0              | 0        |
| Sheltered accommodation                     | 206             | 44            | 204            | (2)            | 400            | 400            | 0        |
| T&RA halls                                  | 465             | 432           | 465            | 0              | 501            | 501            | 0        |
| Heating Energy Efficiency Measures          | 1,429           | 0             | 1,429          | 0              | 2,571          | 2,571          | 0        |
| <b>TOTAL</b>                                | <b>121,211</b>  | <b>59,745</b> | <b>117,908</b> | <b>(3,303)</b> | <b>197,221</b> | <b>197,221</b> | <b>0</b> |
| <b>FINANCED BY:</b>                         |                 |               |                |                |                |                |          |
| Corporate Resource Pool                     | 29,428          |               | 29,428         | 0              |                |                | 0        |
| Housing receipts                            | 27,600          | 11,345        | 27,600         | 0              | 20,500         | 20,500         | 0        |
| Depreciation charge (MRA)                   | 46,800          | 23,400        | 46,800         | 0              | 47,300         | 47,300         | 0        |
| Major Repars Reserve (MRR)                  | 21,000          | 10,500        | 21,000         | 0              | 6,700          | 6,700          | 0        |
| Revenue Contribution                        | 14,900          | 7,450         | 14,900         | 0              | 14,900         | 14,900         | 0        |
| New Homes Bonus                             | 700             |               | 700            | 0              | 0              | 0              | 0        |
| Grants (DH backlog funding)                 | 14,100          | 7,050         | 14,100         | 0              | 50,700         | 50,700         | 0        |
| Section 106 Funds                           | 139             |               | 139            | 0              | 21             | 21             | 0        |
| External Contributions                      | 2,603           |               | 2,603          | 0              | 10,000         | 10,000         | 0        |
| <b>TOTAL RESOURCES</b>                      | <b>157,270</b>  | <b>59,745</b> | <b>157,270</b> | <b>0</b>       | <b>150,121</b> | <b>150,121</b> | <b>0</b> |
| <b>Forecast variation (under)/over</b>      | <b>(36,059)</b> | <b>0</b>      | <b>39,362</b>  | <b>(3,303)</b> | <b>47,100</b>  | <b>47,100</b>  | <b>0</b> |

| Project description                         | 2015/16         |                   |                   | 2016/17 +       |                   |                   |
|---|-----------------|-------------------|-------------------|-----------------|-------------------|-------------------|
|   | Budget<br>£'000 | Forecast<br>£'000 | Variance<br>£'000 | Budget<br>£'000 | Forecast<br>£'000 | Variance<br>£'000 |
| <b>Warm Dry and Safe</b>                    |                 |                   |                   |                 |                   |                   |
| WDS carry-over schemes                      | 0               | 0                 | 0                 | 0               |                   | 0                 |
| WDS 2-year programme                        | 0               | 0                 | 0                 | 0               |                   | 0                 |
| WDS 2012 major works                        | 227             | 227               | 0                 | 0               |                   | 0                 |
| WDS 2013 major works                        | 4,717           | 4,717             | 0                 | 0               |                   | 0                 |
| WDS 2014 major works                        | 13,415          | 13,415            | 0                 | 0               |                   | 0                 |
| WDS 2015 major works                        | 19,940          | 19,940            | 0                 | 0               |                   | 0                 |
| FRA works                                   | 0               | 0                 | 0                 | 0               |                   | 0                 |
| Additional FRA Works                        | 0               | 0                 | 0                 | 0               |                   | 0                 |
| M&E electrical                              | 967             | 967               | 0                 | 0               |                   | 0                 |
| M&E heating                                 | 3,724           | 3,724             | 0                 | 0               |                   | 0                 |
| M&E lifts                                   | 773             | 773               | 0                 | 0               |                   | 0                 |
| WDS voids works                             | 4,000           | 4,000             | 0                 | 0               |                   | 0                 |
| WDS Leathermarket JMB                       | 1,100           | 1,100             | 0                 | 0               |                   | 0                 |
| WDS Unallocated Budget                      | 24,250          | 24,250            |                   |                 |                   |                   |
| <b>HINE Schemes</b>                         |                 |                   |                   |                 |                   |                   |
| HINE WDS works                              | 568             | 568               | 0                 | 0               |                   | 0                 |
| HINE additional works                       | 11,798          | 11,798            | 0                 | 0               |                   | 0                 |
| <b>Regeneration Schemes</b>                 |                 |                   |                   |                 |                   |                   |
| Aylesbury Estate PPM works                  | 1,149           | 1,149             | 0                 | 0               |                   | 0                 |
| Aylesbury Estate regeneration               | 8,301           | 8,301             | 0                 | 53,749          | 53,749            | 0                 |
| Bermondsey Spa refurbishment                | 0               | 0                 | 0                 | 0               |                   | 0                 |
| East Dulwich Estate                         | 0               | 0                 | 0                 | 0               |                   | 0                 |
| Elmington Estate                            | 446             | 446               | 0                 | 0               |                   | 0                 |
| Heygate Estate                              | 1,017           | 1,017             | 0                 | 0               |                   | 0                 |
| Hidden Homes                                | 0               | 0                 | 0                 | 0               |                   | 0                 |
| Hostels new build                           | 1,328           | 1,328             | 0                 | 0               |                   | 0                 |
| Local authority new build                   | 0               | 0                 | 0                 | 0               |                   | 0                 |
| Misc regen, acquisitions and home loss      | 150             | 150               | 0                 | 0               |                   | 0                 |
| <b>Other Areas</b>                          |                 |                   |                   |                 |                   |                   |
| Adaptations                                 | 2,000           | 2,000             | 0                 | 0               |                   | 0                 |
| Affordable housing through commuted sums    | 0               | 0                 | 0                 | 0               |                   | 0                 |
| Cash incentive & HomeOwner buy back scheme  | 232             | 232               | 0                 | 0               |                   | 0                 |
| Digital switchover                          | 0               | 0                 | 0                 | 0               |                   | 0                 |
| Disposals costs                             | 500             | 500               | 0                 | 0               |                   | 0                 |
| Energy                                      | 200             | 200               | 0                 | 0               |                   | 0                 |
| Installation of Sprinkler & Smoke detectors | 3,595           | 3,595             | 0                 | 21,203          | 21,203            | 0                 |
| Fire damage reinstatement                   | 200             | 200               | 0                 | 0               |                   | 0                 |
| FRA Works Street Properties                 | 0               |                   |                   |                 |                   |                   |
| Group repairs                               | 0               | 0                 | 0                 | 0               |                   | 0                 |
| Hostels accommodation                       | 737             | 737               | 0                 | 0               |                   | 0                 |
| Leasehold / freehold acquisitions           | 300             | 300               | 0                 | 0               |                   | 0                 |
| Major voids                                 | 1,000           | 1,000             | 0                 | 0               |                   | 0                 |
| Office accommodation                        | 250             | 250               | 0                 | 0               |                   | 0                 |
| Scheme management costs                     | 1,000           | 1,000             | 0                 | 0               |                   | 0                 |
| Security                                    | 300             | 300               | 0                 | 0               |                   | 0                 |
| Sheltered accommodation                     | 306             | 306               | 0                 | 0               |                   | 0                 |
| T&RA halls                                  | 500             | 500               | 0                 | 0               |                   | 0                 |
| Heating Energy Efficiency Measures          | 0               | 0                 |                   |                 |                   |                   |
| <b>TOTAL</b>                                | <b>108,990</b>  | <b>108,990</b>    | <b>0</b>          | <b>74,952</b>   | <b>74,952</b>     | <b>0</b>          |

|  |               |               |          |                  |                  |          |
|--|---------------|---------------|----------|------------------|------------------|----------|
| <b>FINANCED BY:</b>                    |               |               |          |                  |                  |          |
| Corporate Resource Pool                |               |               | 0        |                  |                  | 0        |
| Housing receipts                       | 26,500        | 26,500        | 0        | 147,800          | 147,800          | 0        |
| Depreciation charge (MRA)              | 46,426        | 46,426        | 0        | 278,600          | 278,600          | 0        |
| Major Repars Reserve (MRR)             | 6,700         | 6,700         | 0        | 6,700            | 6,700            | 0        |
| Revenue Contribution                   | 12,900        | 12,900        | 0        | 77,300           | 77,300           | 0        |
| New Homes Bonus                        | 600           | 600           | 0        | 763              | 763              | 0        |
| Grants (DH backlog funding)            | 0             | 0             | 0        |                  |                  | 0        |
| Section 106 Funds                      | 0             | 0             | 0        |                  |                  | 0        |
| External Contributions                 | 0             | 0             | 0        |                  |                  | 0        |
| <b>TOTAL RESOURCES</b>                 | <b>93,126</b> | <b>93,126</b> | <b>0</b> | <b>511,163</b>   | <b>511,163</b>   | <b>0</b> |
| <b>Forecast variation (under)/over</b> | <b>15,864</b> | <b>15,864</b> | <b>0</b> | <b>(436,211)</b> | <b>(436,211)</b> | <b>0</b> |

| Project description                         | Total Program 2013/14 - Future Years |                |                |
|---|--------------------------------------|----------------|----------------|
|   | Budget                               | Forecast       | Variance       |
|   | £'000                                | £'000          | £'000          |
| <b>Warm Dry and Safe</b>                    |                                      |                |                |
| WDS carry-over schemes                      | 1,265                                | 1,208          | (57)           |
| WDS 2-year programme                        | 26,392                               | 27,878         | 1,486          |
| WDS 2012 major works                        | 29,752                               | 27,661         | (2,091)        |
| WDS 2013 major works                        | 37,080                               | 38,255         | 1,175          |
| WDS 2014 major works                        | 47,492                               | 49,099         | 1,607          |
| WDS 2015 major works                        | 28,065                               | 28,078         | 13             |
| FRA works                                   | 4,916                                | 4,543          | (373)          |
| Additional FRA Works                        | 2,300                                | 2,300          | 0              |
| M&E electrical                              | 2,677                                | 2,604          | (73)           |
| M&E heating                                 | 20,802                               | 20,941         | 139            |
| M&E lifts                                   | 5,266                                | 5,322          | 56             |
| WDS voids works                             | 12,150                               | 12,168         | 18             |
| WDS Leathermarket JMB                       | 3,290                                | 3,290          | 0              |
| WDS Unallocated Budget                      | 34,452                               | 33,383         | (1,069)        |
| <b>HINE Schemes</b>                         |                                      |                |                |
| HINE WDS works                              | 28,320                               | 25,770         | (2,550)        |
| HINE additional works                       | 33,798                               | 33,498         | (300)          |
| <b>Regeneration Schemes</b>                 |                                      |                |                |
| Aylesbury Estate PPM works                  | 7,722                                | 7,532          | (190)          |
| Aylesbury Estate regeneration               | 76,701                               | 76,700         | (1)            |
| Bermondsey Spa refurbishment                | 1,000                                | 1,000          | 0              |
| East Dulwich Estate                         | 2,894                                | 3,491          | 597            |
| Elmington Estate                            | 5,027                                | 5,027          | 0              |
| Heygate Estate                              | 19,628                               | 19,215         | (413)          |
| Hidden Homes                                | 896                                  | 331            | (565)          |
| Hostels new build                           | 3,858                                | 3,858          | 0              |
| Local authority new build                   | 678                                  | 678            | 0              |
| Misc regen, acquisitions and home loss      | 973                                  | 973            | 0              |
| <b>Other Areas</b>                          |                                      |                |                |
| Adaptations                                 | 6,159                                | 6,159          | 0              |
| Affordable housing through commuted sums    | 160                                  | 160            | 0              |
| Cash incentive & HomeOwner buy back scheme  | 1,240                                | 1,240          | 0              |
| Digital switchover                          | 604                                  | 604            | 0              |
| Disposals costs                             | 1,454                                | 1,420          | (34)           |
| Energy                                      | 400                                  | 400            | 0              |
| Installation of Sprinkler & Smoke detectors | 32,481                               | 32,481         | 0              |
| Fire damage reinstatement                   | 1,307                                | 1,307          | 0              |
| FRA Works Street Properties                 | 3,600                                | 3,600          | 0              |
| Group repairs                               | 272                                  | 272            | 0              |
| Hostels accommodation                       | 2,850                                | 2,679          | (171)          |
| Leasehold / freehold acquisitions           | 1,525                                | 1,020          | (505)          |
| Major voids                                 | 3,000                                | 3,000          | 0              |
| Office accommodation                        | 250                                  | 250            | 0              |
| Scheme management costs                     | 3,000                                | 3,000          | 0              |
| Security                                    | 300                                  | 300            | 0              |
| Sheltered accommodation                     | 912                                  | 910            | (2)            |
| T&RA halls                                  | 1,466                                | 1,466          | 0              |
| Heating Energy Efficiency Measures          | 4,000                                | 4,000          | 0              |
| <b>TOTAL</b>                                | <b>502,374</b>                       | <b>499,071</b> | <b>(3,303)</b> |

|  |                  |                  |                |
|--|------------------|------------------|----------------|
| <b>FINANCED BY:</b>                    |                  |                  |                |
| Corporate Resource Pool                | 29,428           | 29,428           | 0              |
| Housing receipts                       | 222,400          | 222,400          | 0              |
| Depreciation charge (MRA)              | 419,126          | 419,126          | 0              |
| Major Repars Reserve (MRR)             | 41,100           | 41,100           | 0              |
| Revenue Contribution                   | 120,000          | 120,000          | 0              |
| New Homes Bonus                        | 2,063            | 2,063            | 0              |
| Grants (DH backlog funding)            | 64,800           | 64,800           | 0              |
| Section 106 Funds                      | 160              | 160              | 0              |
| External Contributions                 | 12,603           | 12,603           | 0              |
| <b>TOTAL RESOURCES</b>                 | <b>911,680</b>   | <b>911,680</b>   | <b>0</b>       |
| <b>Forecast variation (under)/over</b> | <b>(409,306)</b> | <b>(412,609)</b> | <b>(3,303)</b> |