

CAPITAL BUDGET 2008/09

ANNEX 2

Capital expenditure is expenditure over £10,000 on the acquisition or improvement of assets of the Authority which have a useful life of more than one year. All assets are shown on the Authority's balance sheet. Assets are depreciated over their useful life and this depreciation is charged in the Statement of Accounts to the Revenue Account, in order to show the annual cost of the use of assets by services; the depreciation charge is subsequently reversed out and replaced by the amount of debt interest and a statutory Minimum Revenue Provision sum, representing the setting aside of a fixed amount of loan principal each year. This means that the charge against National Park Grant represents effectively the cash outlay each year for servicing borrowing, rather than a full depreciation charge for assets used.

The Capital Budget is financed from a number of sources:-

- capital grants: specific grants received towards the expenditure.
- capital receipts reserve: a cash reserve holding the sale proceeds of any asset sold previously.
- borrowing: within the borrowing limits set out in the Prudential Code (see separate report).
- financed from Revenue: monies towards capital expenditure, if available from revenue budgets.

Column A shows the amount of capital expenditure for approval at this meeting, but also shows amounts already approved (shaded) which will take place in 2008/09. Any other expenditure mentioned in the budget report or estimated in the Prudential Code Indicators will need to have committee or RMT approval as appropriate during the year if proposals are brought forward.

£,000 Budget

	A
	2008/09
Acquisition of Land and Existing Buildings	0
New Construction, conversion and Renovation	
Field Sites	0
Headquarters & Losehill Hall	0
Vehicles, Plant, Equipment and Machinery	
Computer purchases	21
Vehicle purchases	350
Intangible Fixed Assets	0
Total Capital Expenditure	371

Financed by

Capital Grants	0
Borrowing	
Public Works Loan Board (Aldern House)	0
Public Works Loan Board (Vehicles)	350
Capital Receipts Reserve	
Financed from Revenue Account	21
Total Financing	371