

Use of Right to Buy Receipts Monitoring

Scheme	2021-22 £000			2021-22		Projected Outturn Spend 31.3.22	Difference	% Slippage	Future Years Budgets (All Years)		
	Approved	Provisional	Carry Forwards from 2020- 21	TOTAL Budget (Approved & Provisional)	Forecasted spend @ P8 Monitoring				Approved	Provisional	TOTAL Future years (All years)
Acquisition of Land & Buildings	4,800	0	86	4,886	3,427	4,886	0	0%	3,600	7,000	10,600
New Build Programme											
Guildford Park		14,499	250	14,749	0	0	-14,749	100%	0	14,775	14,775
Guildford Park - moved from GF	2,806	4,380	546	7,732	182	792	-6,940	90%	2,560	23,125	25,685
Appletree pub site	0		0	0	62	62	62	0%	0		0
Fire Station/Ladymead	0		83	83	41	41	-43	51%	0		0
Bright Hill	0	3,000	500	3,500	11	85	-3,415	98%	415	3,000	3,415
Bright Hill - moved from GF	0	680	0	680	0	0	-680	100%	0	12,680	12,680
Weyside Urban Village									0	50,000	50,000
Various small sites & feasibility/Site preparation	0			0	0	0	0		1,000		1,000
Pipeline projects:	3,325		2,285	5,610		0	-5,390	96%	9,090		9,090
Manor House Flats					31	76					
Banders Rise					1	6					
Station Road East					2	7					
Dunmore Garden Land					1	5					
Clover Road Garages					42	70					
Rapleys Field					14	32					
Georgelands 108					1	7					
27 Broomfield					4	8					
17 Wharf Lane					3	8					
Foxburrows Redevelopment	0	9,058	533	9,591	0	0	-9,591	100%	533	10,124	10,657
Shawfield Redevelopment	0	2,500	296	2,796	0	0	-2,796	100%	296	3,000	3,296
Equity Share repurchases	400			400	0	400	0	0%	1,600		1,600
SUB TOTAL Housing Investment Prog (HIP)	11,331	34,117	4,580	50,028	3,820	6,486	-43,542	87%	19,094	123,704	142,798
Major repairs and improvements	6,582		2,618	9,200	3,095	9,200	0	0%	0	22,000	22,000
HRA cash incentive grants	75			75	0	75	0	0%	0	375	375
TOTAL HRA Capital Programme	17,988	34,117	7,198	59,303	6,915	15,761	-43,542	73%	19,094	146,079	165,173
Acquisition as % of Housing Investment Programme	42.36%	0.00%	1.88%	9.77%	89.69%	75.34%	0.00%	0.00%	18.85%	5.66%	7.42%

Financing	2020-21 £000			2020-21		Projected Outturn Spend 31.3.22	Difference	% Slippage	Future Years Budgets (All Years)		
	Approved	Provisional	Carry Forwards from 2020- 21	TOTAL Budget (Approved & Provisional)	Forecasted spend @ P8 Monitoring				Approved	Provisional	TOTAL Future years (All years)
Capital Receipts				400		0	-400				1,600
1-4-1 receipts				13,514		2,595	-10,919	-81%			42,605
Contribution from Housing Revenue a/c (re cash incentives)				75		75	0				375
Future Capital Programme reserve				0		0	0				0
Major Repairs reserve				6,582		9,200	2,618				22,000
New Build Reserve				31,534		3,891	-27,643				99,413
Grants and Contributions				0		0	0				0
TOTAL Financing				52,105		15,761	-36,344				165,993

Reconciliation of Spend to RTB	2021-22 £000	2022-23 £000	2023-24 £000	2024-25 £000	2025-26 £000	2026-27 £000	2027-28 £000
Value of receipts that will need surrendering if no further spend			36	2,167	708	4,457	
HIP Expenditure required to avoid RTB repayments	0	0	90	5,418	1,771	11,143	
Forecast HIP Expenditure from the Approved Capital programme	2,665	8,041	9,253	1,400	400	0	0
Cumulative Expenditure forecast	6,486	14,527	23,780	25,180	25,580	25,580	25,580
Forecast additional receipts that will be used (c x 40%)	1,066	3,216	3,701	560	160	0	0
Cumulative additional receipts that will be used ((cumulative e) + a)	1,066	4,282	7,948	6,340	5,792	1,335	1,335
Revised value of receipts that might need to be surrendered			0	0	0	0	0

Note - no repayment will be required in 2021-22 - based on 20 RTB sales and only including current expenditure -repayment will not be required in future years unless actual expenditure does not occur in line with forecast.