

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 @ P10 Monitoring				Approved	Provisional	TOTAL Future years (All years)
1 Acquisition of Land & Buildings	4,800	0	86	4,886	5,110	5,686	800	-16%	2,800	7,000	9,800
New Build Programme											
3 Guildford Park		14,499	250	14,749	0	0	-14,749	100%	0	14,775	14,775
3a Guildford Park - moved from GF	2,806	4,380	546	7,732	334	784	-6,948	90%	2,568	23,125	25,693
4 Appletree pub site	0		0	0	62	62	62	0%	0		0
12 Fire Station/Ladymead	0		83	83	41	41	-43	51%	0		0
13 Bright Hill	0	3,000	500	3,500	15	37	-3,463	99%	463	3,000	3,463
13a Bright Hill - moved from GF	0	680	0	680	0	0	-680	100%	0	12,680	12,680
14 Weyside Urban Village									0	50,000	50,000
15 Various small sites & feasibility/Site preparation	0			0	0	0	0		1,000		1,000
16 Pipeline projects:	3,325		2,285	5,610		0	-5,472	98%	9,171		9,171
Manor House Flats					40	46					
Banders Rise					1	3					
Station Road East					2	4					
Dunmore Garden Land					1	2					
Clover Road Garages					44	49					
Rapleys Field					16	22					
Georgelands 108					1	4					
27 Broomfield					3	5					
17 Wharf Lane					3	5					
17 Foxburrows Redevelopment	9,058	0	533	9,591	0	0	-9,591	100%	10,657	0	10,657
18 Shawfield Redevelopment	0	2,500	296	2,796	0	0	-2,796	100%	296	3,000	3,296
19 Equity Share repurchases	400			400	0	400	0	0%	1,600		1,600
SUB TOTAL Housing Investment Prog (HIP)	20,389	25,059	4,580	50,028	5,672	7,148	-42,879	86%	28,555	113,580	142,135
20 Major repairs and improvements	6,582		2,618	9,200	4,435	9,023	-177	2%	0	22,000	22,000
21 HRA cash incentive grants	75			75	0	75	0	0%	0	375	375
TOTAL HRA Capital Programme	27,046	25,059	7,198	59,303	10,107	16,247	-43,056	73%	28,555	135,955	164,510
Acquisition as % of Housing Investment Programme	23.54%	0.00%	1.88%	9.77%	90.10%	79.54%	-1.87%	-2.27%	9.81%	6.16%	6.89%

Financing	2020-21 £000		2021-22		Projected Outturn Spend 31.3.22	Difference	% Slippage	Financing of future spend
			TOTAL Budget Approved at Council	Forecasted spend @ P10 Monitoring				
Capital Receipts			400		0	-400		1,600
1-4-1 receipts			18,019		2,860	-15,159	-84%	19,200
Contribution from Housing Revenue a/c (re cash incentives)			75		75	0		375
Future Capital Programme reserve			0		0	0		35,959
Major Repairs reserve			6,582		9,023	2,441		35,903
New Build Reserve			27,029		4,289	-22,740		105,793
Grants and Contributions			0		0	0		0
TOTAL Financing			52,105		16,247	-35,858		198,830

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
a Value of receipts that will need surrendering if no further spend			0	1,463	708	3,539	
b HIP Expenditure required to avoid RTB repayments	0	0	0	3,656	1,771	8,848	
c Forecast HIP Expenditure from the Approved Capital programme	1,476	15,648	12,107	400	400	0	0
d Cumulative Expenditure forecast	7,148	22,797	34,904	35,304	35,704	35,704	35,704
e Forecast additional receipts that will be used (c x 40%)	591	6,259	4,843	160	160	0	0
f Cumulative additional receipts that will be used ((cumulative e) +	591	6,850	11,693	10,390	9,842	6,303	6,303
g 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.