

GUILDFORD B.C. - HOUSING INVESTMENT PROGRAMME 2022-23 to 2027-28: HRA APPROVED PROGRAMME

|  | Project Budget<br>£000 | 2021-22 Actual<br>£000 | Project Spend at 31-03-22<br>£000 | 2022-23 Estimate<br>£000 | Carry Forward | 2022-23 Revised Estimate<br>£000 | Expenditure as at 07.03.23<br>£000 | 2022-23 Projected Outturn<br>£000 | 2023-24 Estimate<br>£000 | 2024-25 Estimate<br>£000 | 2025-26 Estimate<br>£000 | 2026-27 Estimate<br>£000 | 2027-28 Estimate<br>£000 | Total Project Exp<br>£000 |
|--|------------------------|------------------------|-----------------------------------|--------------------------|---------------|----------------------------------|------------------------------------|-----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------------|
| <b>Acquisition of Land &amp; Buildings</b>         | 22,900                 | 6,804                  | 14,218                            | 4,800                    | (118)         | 4,682                            | 4,165                              | 4,165                             | 4,524                    | 0                        | 0                        | 0                        | 0                        | 22,906                    |
| <b>New Build</b>                                   |                        |                        |                                   |                          |               |                                  |                                    |                                   |                          |                          |                          |                          |                          |                           |
| Guildford Park                                     | 75                     | 0                      | 75                                | 0                        | 0             | 0                                | 0                                  | 0                                 | 0                        | 0                        | 0                        | 0                        | 0                        | 75                        |
| Guildford Park (from GF)                           | 6,500                  | 378                    | 3,526                             | 1,100                    | 608           | 1,708                            | 1,766                              | 1,766                             | 1,209                    | 0                        | 0                        | 0                        | 0                        | 6,500                     |
| Bright Hill  | 500                    | 17                     | 17                                | 463                      | 20            | 483                              | 50                                 | 50                                | 433                      | 0                        | 0                        | 0                        | 0                        | 500                       |
| Foxburrows Redevelopment                           | 10,657                 |                        |                                   | 9,591                    | 0             | 9,591                            | 0                                  | 0                                 | 9,591                    | 1,066                    |                          |                          |                          | 10,657                    |
| Shawfield Redevelopment                            | 300                    |                        | 4                                 | 296                      | 0             | 296                              | 0                                  | 0                                 | 296                      |                          |                          |                          |                          | 300                       |
| Various small sites & feasibility/Site preparation | 1,000                  |                        | 0                                 | 0                        | 0             | 0                                | 0                                  | 0                                 | 0                        | 1,000                    | 0                        | 0                        | 0                        | 1,000                     |
| Pipeline projects:                                 | 9,425                  |                        | 115                               | 0                        | 100           | 100                              | 0                                  | 0                                 | 3,741                    | 5,381                    | 0                        | 0                        | 0                        | 9,425                     |
| Manor House Flats                                  |                        | 42                     | 42                                | 1,530                    |               | 1,530                            | 20                                 | 20                                |                          |                          |                          |                          |                          |                           |
| Banders Rise                                       |                        | 1                      | 1                                 | 130                      |               | 130                              | 5                                  | 5                                 |                          |                          |                          |                          |                          |                           |
| Station Road East                                  |                        | 2                      | 2                                 | 112                      |               | 112                              | 4                                  | 4                                 |                          |                          |                          |                          |                          |                           |
| Dunmore Garden Land                                |                        | 1                      | 1                                 | 159                      |               | 159                              | 5                                  | 5                                 |                          |                          |                          |                          |                          |                           |
| Clover Road Garages                                |                        | 46                     | 46                                | 1,032                    |               | 1,032                            | 11                                 | 11                                |                          |                          |                          |                          |                          |                           |
| Rapleys Field                                      |                        | 18                     | 18                                | 415                      |               | 415                              | 11                                 | 11                                |                          |                          |                          |                          |                          |                           |
| Georgelands 108                                    |                        | 1                      | 1                                 | 118                      |               | 118                              | 4                                  | 4                                 |                          |                          |                          |                          |                          |                           |
| 27 Broomfield                                      |                        | 4                      | 4                                 | 109                      |               | 109                              | 5                                  | 5                                 |                          |                          |                          |                          |                          |                           |
| 17 Wharf Lane                                      |                        | 4                      | 4                                 | 104                      |               | 104                              | 4                                  | 4                                 |                          |                          |                          |                          |                          |                           |
| Development Projects                               | 7,100                  |                        |                                   | 7,100                    |               | 7,100                            |                                    | 0                                 | 7,100                    |                          |                          |                          |                          | 7,100                     |
| <b>Schemes to promote Home-Ownership</b>           |                        |                        |                                   |                          |               |                                  |                                    |                                   |                          |                          |                          |                          |                          |                           |
| Equity Share Re-purchases                          | annual                 | 458                    | annual                            | 400                      | 0             | 400                              | 0                                  | 0                                 | 400                      | 400                      | 400                      | 0                        | 0                        | annual                    |
| <b>Major Repairs &amp; Improvements</b>            |                        |                        |                                   | 24,500                   | 0             | 24,500                           |                                    | 0                                 | 20,600                   |                          |                          |                          |                          |                           |
| Retentions & minor carry forwards                  | annual                 | 0                      | annual                            |                          |               |                                  | 0                                  | 0                                 |                          |                          |                          |                          |                          | annual                    |
| Modern Homes - Kitchens, Bathrooms & Void refurb   | annual                 | 971                    | annual                            |                          |               |                                  | 6,602                              | 6,602                             |                          |                          |                          |                          |                          | annual                    |
| Doors and Windows                                  | annual                 | 241                    | annual                            |                          |               |                                  | 908                                | 908                               |                          |                          |                          |                          |                          | annual                    |
| Structural/Roof                                    | annual                 | 307                    | annual                            |                          |               |                                  | 1,056                              | 1,056                             |                          |                          |                          |                          |                          | annual                    |
| Energy efficiency: Central heating/Lighting        | annual                 | 1,262                  | annual                            |                          |               |                                  | 1,948                              | 1,948                             |                          |                          |                          |                          |                          | annual                    |
| General  | annual                 | 880                    | annual                            |                          |               |                                  | 9,794                              | 9,794                             |                          |                          |                          |                          |                          | annual                    |
| ICT - Housing Management System                    | 1,900                  |                        |                                   | 950                      |               | 950                              |                                    | 0                                 | 950                      | 950                      |                          |                          |                          | 1,900                     |
| <b>Grants</b>                                      |                        |                        |                                   |                          |               |                                  |                                    |                                   |                          |                          |                          |                          |                          |                           |
| Cash Incentive Scheme                              | annual                 | 0                      | annual                            | 0                        | 0             | 0                                | 0                                  | 0                                 |                          |                          |                          |                          |                          | annual                    |
| <b>TOTAL APPROVED SCHEMES</b>                      | <b>60,357</b>          | <b>11,438</b>          | <b>18,074</b>                     | <b>52,909</b>            | <b>610</b>    | <b>53,519</b>                    | <b>26,355</b>                      | <b>26,355</b>                     | <b>48,844</b>            | <b>8,797</b>             | <b>400</b>               | <b>0</b>                 | <b>0</b>                 | <b>60,363</b>             |

**GUILDFORD B.C. - HOUSING INVESTMENT PROGRAMME 2022-23 to 2027-28: HRA PROVISIONAL PROGRAMME**

|   | Project Budget | 2021-22 Actual | Project Spend at 31-03-22 | 2022-23 Estimate | Carry Forward | 2022-23 Revised Estimate | 2022-23 Projected Outturn | 2023-24 Estimate | 2024-25 Estimate | 2025-26 Estimate | 2026-27 Estimate | 2027-28 Estimate | Total Project Exp |
|---|----------------|----------------|---------------------------|------------------|---------------|--------------------------|---------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
|   | £000           | £000           | £000                      | £000             |               | £000                     | £000                      | £000             | £000             | £000             | £000             | £000             | £000              |
| <b>New Build</b>                        |                |                |                           |                  |               |                          |                           |                  |                  |                  |                  |                  |                   |
| Guildford Park                          | 16,000         | 0              | 1,225                     | 26               | 0             | 26                       | 0                         | 0                | 0                | 14,775           | 0                | 0                | 16,000            |
| Guildford Park (from GF)                | 23,125         | 0              | 0                         | 0                | 0             | 0                        | 0                         | 1,173            | 13,749           | 8,203            | 0                | 0                | 23,125            |
| Bright Hill                             | 3,000          | 0              | 0                         | 3,000            | 0             | 3,000                    | 0                         | 3,000            | 0                | 0                | 0                | 0                | 3,000             |
| Bright Hill Development (from GF)       | 13,500         | 0              | 0                         | 680              | 0             | 680                      | 0                         | 5,680            | 7,000            | 820              | 0                | 0                | 13,500            |
| Slyfield (25/26 £5m; 26/27 £44m)        | 50,000         | 0              | 0                         | 1,000            | 0             | 1,000                    | 0                         | 0                | 0                | 5,000            | 44,000           | 0                | 49,000            |
| Shawfield Redevelopment                 | 3,000          | 0              | 0                         | 2,500            | 0             | 2,500                    | 0                         | 500              | 0                | 0                | 0                | 0                | 500               |
| <b>Major Repairs &amp; Improvements</b> |                |                |                           |                  |               |                          |                           |                  |                  |                  |                  |                  |                   |
| Major Repairs & Improvements            | annual         |                | annual                    | 0                | 0             | 0                        | 0                         |                  | 5,500            | 5,500            | 5,500            | 5,500            | annual            |
| Retentions & minor carry forwards       | annual         |                | annual                    |                  |               |                          |                           |                  |                  |                  |                  |                  | annual            |
| Modern Homes: Kitchens and bathrooms    | annual         |                | annual                    |                  |               |                          |                           |                  |                  |                  |                  |                  | annual            |
| Doors and Windows                       | annual         |                | annual                    |                  |               |                          |                           |                  |                  |                  |                  |                  | annual            |
| Structural                              | annual         |                | annual                    |                  |               |                          |                           |                  |                  |                  |                  |                  | annual            |
| Energy efficiency: Central heating      | annual         |                | annual                    |                  |               |                          |                           |                  |                  |                  |                  |                  | annual            |
| General                                 | annual         |                | annual                    |                  |               |                          |                           |                  |                  |                  |                  |                  | annual            |
| <b>Grants</b>                           |                |                |                           |                  |               |                          |                           |                  |                  |                  |                  |                  |                   |
| Cash Incentive Scheme                   | annual         |                | annual                    | 75               |               | 75                       | 0                         | 75               | 75               | 75               | 75               | 75               | annual            |
| <b>Total Expenditure to be financed</b> | <b>108,625</b> | <b>0</b>       | <b>1,225</b>              | <b>7,281</b>     | <b>0</b>      | <b>7,281</b>             | <b>0</b>                  | <b>10,428</b>    | <b>26,324</b>    | <b>34,373</b>    | <b>49,575</b>    | <b>5,575</b>     | <b>105,125</b>    |

**GUILDFORD B.C. - HOUSING INVESTMENT PROGRAMME 2022-23 to 2027-28: HRA RESOURCES AND FUNDING STATEMENT**

|  | <b>2021-22<br/>Actual</b> | <b>2022-23<br/>Estimate</b> | <b>2022-23<br/>Projected<br/>Outturn</b> | <b>2023-24<br/>Estimate</b> | <b>2024-25<br/>Estimate</b> | <b>2025-26<br/>Estimate</b> | <b>2026-27<br/>Estimate</b> | <b>2027-28<br/>Estimate</b> |
|--|---------------------------|-----------------------------|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|  | <b>£000</b>               | <b>£000</b>                 | <b>£000</b>                              | <b>£000</b>                 | <b>£000</b>                 | <b>£000</b>                 | <b>£000</b>                 | <b>£000</b>                 |
| <b>EXPENDITURE</b>   |                           |                             |  |                             |                             |                             |                             |                             |
| Approved programme   | 15,739                    | 52,909                      | 26,355                                   | 48,844                      | 8,797                       | 400                         | 0                           | 0                           |
| Provisional programme                                      | 0                         | 7,281                       | 0  | 10,428                      | 26,324                      | 34,373                      | 49,575                      | 5,575                       |
| <b>Total Expenditure</b>                                   | <b>15,739</b>             | <b>60,190</b>               | <b>26,355</b>                            | <b>59,272</b>               | <b>35,121</b>               | <b>34,773</b>               | <b>49,575</b>               | <b>5,575</b>                |
| <b>FINANCING OF PROGRAMME</b>                              |                           |                             |  |                             |                             |                             |                             |                             |
| Capital Receipts   | 752                       | 400                         | 400                                      | 400                         | 400                         | 400                         | 0                           | 0                           |
| 1-4-1 receipts   | 2,980                     | 8,140                       | 2,419                                    | 8,898                       | 3,030                       | 3,121                       | 3,213                       | 0                           |
| Contribution from Housing Revenue a/c (re cash incentives) | 0                         | 75                          | 0  | 75                          | 75                          | 75                          | 75                          | 75                          |
| Future Capital Programme reserve                           | 0                         | 11,547                      | 4,794                                    | 21,101                      | 8,248                       | 8,398                       | 14,387                      | 0                           |
| Major Repairs Reserve                                      | 8,153                     | 13,903                      | 15,113                                   | 6,450                       | 5,500                       | 5,500                       | 5,500                       | 5,500                       |
| New Build Reserve  | 3,824                     | 26,125                      | 3,629                                    | 22,348                      | 16,918                      | 17,279                      | 26,400                      | 0                           |
| Grants and Contributions                                   | 30                        | 0                           | 0  | 0                           | 0                           | 0                           | 0                           | 0                           |
| <b>Total Financing (= Total Expenditure)</b>               | <b>15,739</b>             | <b>60,190</b>               | <b>26,355</b>                            | <b>59,272</b>               | <b>34,171</b>               | <b>34,773</b>               | <b>49,575</b>               | <b>5,575</b>                |
| <b>RESERVES - BALANCES</b>                                 |                           |                             |  |                             |                             |                             |                             |                             |
|  | <b>2021-22<br/>Actual</b> | <b>2022-23<br/>Estimate</b> | <b>2022-23<br/>Projected<br/>Outturn</b> | <b>2023-24<br/>Estimate</b> | <b>2024-25<br/>Estimate</b> | <b>2025-26<br/>Estimate</b> | <b>2026-27<br/>Estimate</b> | <b>2027-28<br/>Estimate</b> |
|  | <b>£000</b>               | <b>£000</b>                 | <b>£000</b>                              | <b>£000</b>                 | <b>£000</b>                 | <b>£000</b>                 | <b>£000</b>                 | <b>£000</b>                 |
| <b>Reserve for Future Capital Programme (U0103! Ju</b>     |                           |                             |  |                             |                             |                             |                             |                             |
| Balance b/f  | 38,329                    | 40,829                      | 40,829                                   | 38,535                      | 19,934                      | 14,186                      | 8,288                       | -3,599                      |
| Contribution in year                                       | 2,500                     | 2,500                       | 2,500                                    | 2,500                       | 2,500                       | 2,500                       | 2,500                       | 2,500                       |
| Used in year   | 0                         | -11,547                     | -4,794                                   | -21,101                     | -8,248                      | -8,398                      | -14,387                     |                             |
| Balance c/f  | <b>40,829</b>             | <b>31,782</b>               | <b>38,535</b>                            | <b>19,934</b>               | <b>14,186</b>               | <b>8,288</b>                | <b>-3,599</b>               | <b>-1,099</b>               |
| <b>Major Repairs Reserve (U01036)</b>                      |                           |                             |  |                             |                             |                             |                             |                             |
| Balance b/f  | 11,876                    | 8,378                       | 9,588                                    | 0                           | -925                        | -925                        | -925                        | -925                        |
| Contribution in year                                       | 5,865                     | 5,525                       | 5,525                                    | 5,525                       | 5,500                       | 5,500                       | 5,500                       | 5,500                       |
| Used in Year   | -8,153                    | -13,903                     | -15,113                                  | -6,450                      | -5,500                      | -5,500                      | -5,500                      | -5,500                      |
| Balance c/f  | <b>9,588</b>              | <b>0</b>                    | <b>0</b>                                 | <b>-925</b>                 | <b>-925</b>                 | <b>-925</b>                 | <b>-925</b>                 | <b>-925</b>                 |
| <b>New Build Reserve (U01069)</b>                          |                           |                             |  |                             |                             |                             |                             |                             |
| Balance b/f  | 59,383                    | 62,477                      | 63,398                                   | 66,843                      | 52,878                      | 44,511                      | 35,954                      | 18,450                      |
| Contribution in year                                       | 7,839                     | 8,383                       | 7,074                                    | 8,383                       | 8,551                       | 8,722                       | 8,896                       | 9,074                       |
| Used in Year   | -3,824                    | -26,125                     | -3,629                                   | -22,348                     | -16,918                     | -17,279                     | -26,400                     | 0                           |
| Balance c/f  | <b>63,398</b>             | <b>44,735</b>               | <b>66,843</b>                            | <b>52,878</b>               | <b>44,511</b>               | <b>35,954</b>               | <b>18,450</b>               | <b>27,524</b>               |

**Usable Capital Receipts: 1-4-1 receipts (T01011)**

|                      |              |          |              |           |           |            |            |              |
|----------------------|--------------|----------|--------------|-----------|-----------|------------|------------|--------------|
| Balance b/f          | 4,526        | 5,412    | 5,226        | 6,018     | -3        | 49         | 102        | 157          |
| Contribution in year | 3,680        | 2,728    | 3,211        | 2,876     | 3,083     | 3,174      | 3,268      | 3,334        |
| Repayment in year    | 0            | 0        | 0            | 0         | 0         | 0          | 0          | 0            |
| Used in Year         | -2,980       | -8,140   | -2,419       | -8,898    | -3,030    | -3,121     | -3,213     |              |
| Balance c/f          | <b>5,226</b> | <b>0</b> | <b>6,018</b> | <b>-3</b> | <b>49</b> | <b>102</b> | <b>157</b> | <b>3,491</b> |

Note: a contribution to this reserve is dependent on the number of RTB sales in the year determined in the HRA self financing model. There are many variables to the calculation of the 1:4:1 contribution. As an estimate, I have used a model provided by Sector which is based on our assumption of RTB sales

**Usable Capital Receipts - HRA Debt Repayment (T01010)**

|                      |              |              |              |              |              |              |              |               |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Balance b/f          | 4,262        | 4,308        | 5,280        | 6,123        | 6,845        | 7,629        | 8,439        | 9,274         |
| Contribution in year | 1,017        | 661          | 843          | 722          | 784          | 810          | 836          | 862           |
| Used in Year         | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0             |
| Balance c/f          | <b>5,280</b> | <b>4,969</b> | <b>6,123</b> | <b>6,845</b> | <b>7,629</b> | <b>8,439</b> | <b>9,274</b> | <b>10,137</b> |

Note: each RTB sale generates a contribution to this reserve toward debt repayment determined in the HRA self financing model. A small number of sales are anticipated each year.

**Usable Capital Receipts - pre 2013-14 (T01008)**

|                                 |          |          |          |          |          |          |          |          |
|---------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Balance b/f                     | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Contribution in year            | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Used in Year (HRA = above)      | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Used in Year (GF Housing Co)    | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Used in Year (GF Housing - DFG) | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Balance c/f                     | <b>0</b> |

Note: Can only be used for HRA capital expenditure, affordable housing and regeneration schemes as set by GBC policy

**Usable Capital Receipts - post 2013-14 (T01012)**

|                            |           |          |            |            |            |            |            |            |
|----------------------------|-----------|----------|------------|------------|------------|------------|------------|------------|
| Balance b/f                | 0         | 0        | 50         | 348        | 360        | 371        | 383        | 395        |
| Contribution in year       | 802       | 289      | 298        | 301        | 304        | 307        | 310        | 313        |
| Used in Year (HRA = above) | -752      | -69      | 0          | -189       | -72        | -75        | -78        | -78        |
| Used in Year (GF Housing)  | 0         | -220     | 0          | -100       | -220       | -220       | -220       | -220       |
| Balance c/f                | <b>50</b> | <b>0</b> | <b>348</b> | <b>360</b> | <b>371</b> | <b>383</b> | <b>395</b> | <b>410</b> |

Note: Can only be used for HRA capital expenditure, affordable housing and regeneration schemes as set by the Government