

APPENDIX 3

Financial Implications2019/20

The 2019/20 capital programme included a number of schemes incorporated within the Housing Delivery Plan. The budget and actual expenditure for the year for these are as follows:

	Budget 2019/20 £	Actual 2019/20 £	Over(+) Under (-) £
Purchase of Completed Housing/ Former Right to Buy Properties	1,133,350	543,260	(590,090)
Dementia Friendly Bungalows (Willoughby Street, Beeston)	270,850	5,601	(265,249)
New Build Housing Feasibility Costs	200,000	35,170	(164,830)

The Purchase of Completed Housing/Former Right to Buy (RTB) Properties and New Build Housing Feasibility Costs schemes are to be financed by capital receipts from the sale of council houses under the RTB initiative. The Dementia Friendly Bungalows (Willoughby Street, Beeston) scheme is to be financed by a grant from the Better Care Fund.

The Finance and Resources Committee will be asked on 9 July 2020 to carry forward the underspends on the three schemes as shown about into 2020/21 to allow the schemes to be concluded.

2020/21

The 2020/21 capital programme includes the following schemes incorporated within the Housing Delivery Plan:

	Budget 2020/21 £
Purchase of Completed Housing/ Former Right to Buy Properties	1,500,000
New Build – Oakfield Road	700,000
New Build – Fishpond Cottage	600,000
New Build – Chilwell/Watnall Garage Sites	900,000

It is anticipated that each of these four schemes will be financed by capital receipts from the sale of council houses under the RTB initiative. Available HRA capital receipts at 31 March 2020 after the financing of 2019/20 were approximately £4,002,250. These will be enhanced by further receipts from the future sale of council houses.

The 2020/21 programme will also be supplemented by the carry forwards from 2019/20 as set out above.