

APPENDIX 3

Financial Implications2019/20

The 2019/20 capital programme included a number of Housing Delivery Plan schemes. The budget and actual expenditure for the year for these were 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 was financed by capital receipts from the sale of council houses under the RTB initiative. The Dementia Friendly Bungalows (Willoughby Street, Beeston) scheme is being financed by a grant from the Better Care Fund.

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

2020/21

The 2020/21 capital programme (including the carry forwards from 2019/20 referred to above) includes the following Housing Delivery Plan schemes:

	Budget 2020/21 £
Purchase of Completed Housing/ Former Right to Buy Properties	2,090,100
Dementia Friendly Bungalows (Willoughby Street, Beeston)	265,250
New Build Housing Feasibility Costs	164,850
New Build – Oakfield Road	700,000
New Build – Fishpond Cottage	600,000
New Build – Chilwell/Watnall Garage Sites	900,000

Details of 2020/21 capital expenditure incurred to 31 August 2020 (including on the six schemes above) will be presented to Finance and Resources Committee on 8 October 2020.

Whilst the Dementia Friendly Bungalows (Willoughby Street, Beeston) scheme is being financed by a grant from the Better Care Fund, it is anticipated that the other five schemes will be financed by capital receipts from the sale of council houses under the RTB initiative. Available HRA capital receipts at 31 July 2020 totalled approximately £4,234,250. These will be enhanced by further receipts from the future sale of council houses.