

KEY ISSUES – QTR 2

HOUSING REVENUE ACCOUNT

The portfolio programme currently totals **£202.49M**. This can be compared to the programme position following 2014/15 closedown of **£201.74M** resulting in an increase of **£0.75M** on the programme which represents a percentage increase of **0.4%**.

The changes to the programme are shown in the following summarised table:

	2015/16	2016/17	2017/18	Later	Total
	£M	£M	£M	£M	£M
Programme post 14/15 outturn	70.30	46.63	34.53	50.28	201.74
New Schemes	0.75	0.00	0.00	0.00	0.75
Changes to Existing Schemes	0.13	(0.13)	0.00	0.00	0.00
(Under)/Overspends	0.00	0.00	0.00	0.00	0.00
Slippage/Rephasing	0.00	0.00	0.00	0.00	0.00
Programme Total	71.18	46.50	34.53	50.28	202.49

PROGRAMME CHANGES

NEW SCHEMES

HRA 1 – Social Housing (£0.75M Increase in 2015/16)

Right to Buy receipts have been added to the programme.

This is a new initiative where existing Right to Buy receipts are being used to fund 30% of expenditure for two Registered Providers to acquire and build additional dwellings for let. A sum of £0.35M is being made available for six additional dwellings to be purchased and £0.40M is for nine purpose built dwellings. The two projects have been added to the capital programme by separate Chief Officer delegated decisions, following a report to Council Capital Board.

CHANGES TO EXISTING SCHEMES

HRA 2 – Townhill Park Site Assembly (£0.18M re-phasing from 2016-17 to 2015-16)

Bringing forward regeneration of block due to poor condition.

Due to the poor condition of Copse Road and the cost to bring the block back into a useable condition, a decision was made at Housing Capital Board on 24 July 2015 to bring forward funding from Phase 2 of the Site Assembly scheme which will fund the demolition, planning and decant costs as part of Estate Regeneration.

HRA 3 – Estate Wide (£0.24M slippage from 2015-16 to 2016-17)

Delays as part of the overall Estate Regeneration schemes.

Whilst a review of the direction of Estate Regeneration is undertaken, this budget will not be spent this year and slippage was agreed at Housing Capital Board on 24 July 2015.

HRA 4 – Door Entry Replacement Programme (£0.20M re-phasing from 2016-17 to 2015-16)

Bringing forward door entry work at Orpen Road to coincide with painting programme.

Housing Capital Board on the 24 July 2015 agreed to bring forward budget from the approved 2016/17 Door Entry Replacement scheme to complete work at Orpen Road. This will coincide with painting works that are also scheduled at Orpen Road and provide a saving within the painting programme.