

APPENDIX B.4

WAVERLEY BOROUGH COUNCIL

EXECUTIVE - 6 JANUARY 2009

Title:

**FINANCIAL STRATEGY 2009/2010 – 2012/2013
DRAFT HOUSING REVENUE ACCOUNT CAPITAL PROGRAMME 2009/2010
AND SOCIAL HOUSING GRANT**

[Wards Affected: All]

Summary and purpose:

The report puts forward proposals for the draft 2009/2010 Three-Year Capital Programme in respect of the Housing Revenue Account (HRA) with the purpose of agreeing the final recommendation to Council.

How this report relates to the Council's Corporate Priorities:

The Council has a set of specific Capital Priorities. The HRA Capital Programme is particularly relevant to Improving Lives through the provision of decent Affordable Housing.

Equality and Diversity Implications:

There are no direct equality and diversity implications as a result of the recommendations of this report.

Resource/Value for Money implications:

Resource implications are contained throughout the report.

Legal implications:

There are no direct legal implications as a result of the recommendations of this report.

Introduction

1. Each year, the Council reviews its three-year Capital Programme and in particular agrees the provisions to be included within the Budget for the year ahead. The overall parameters for the Capital Programme are set out within the Council's Financial Strategy. The Capital Programme proposals for 2009/2010, in summary and detail, are attached for consideration by the Executive at [Annexe 1](#). The draft Capital Programme will be put to Council on 17 February 2009 for final confirmation.

Draft 2009/2010 Capital Programme

2. It is currently estimated that the resources available for the HRA Capital Programme 2009-10 to 2011-12 are £14.7m. It is also estimated that the proposed spend profile in the draft Programme at Annexe 1 will use all accumulated resources by the end of 2011-12 leaving only the Major Repairs Allowance (MRA) and any new receipts to fund an ongoing capital programme.
3. Decisions already taken by the Council in respect of HRA asset sales could achieve significant receipts within the next two financial years but such amounts will only be taken into account once the capital receipts have been achieved. The same will apply to any such decisions taken in the future.
4. 2009-10 will see the completion of the double-glazing programme with some 300 homes in addition to the original programme of 1000 homes being fitted with double-glazed windows, all within the original estimated cost.
5. In compiling the draft capital programme the priorities previously agreed by the Executive have been observed with health and safety works paramount.
6. £20,000 of the budget allocated to decent homes work was earmarked for the Tenants' Improvement Grant Scheme trial approved by the Council in February 2007. To date some £7,000 of the funds has been spent, achieving decency in 9 council homes.
7. It is proposed to fund the draft 2009-10 HRA Capital Programme from the MRA of £3.6m and the balance from HRA accumulated capital receipts.

Social Housing Grant

8. The Council is currently looking to secure new affordable housing in association with registered social landlords at Rowland House, Marshalls and various other sites including former garage sites. It is anticipated that this can be achieved without grant from Waverley – indeed, some capital receipts will be forthcoming.

Conclusion

9. The Executive is asked to support the draft 2009/2010 HRA Capital Programme. The Programme will be subject to final approval by Council on 17 February 2009.

Recommendation

It is recommended that the Executive

- 1 gives further consideration to the HRA capital budget 2009-10;
- 2 asks the Community Overview and Scrutiny Committee for its comments on the proposals; and

3 gives final consideration to the HRA capital budget for 2009/2010 at its meeting on 3rd February 2009;

Background Papers (DCEx)

There are no background papers (as defined by Section 100D(5) of the Local Government Act 1972) relating to this report.

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