

## APPENDIX C.3

### WAVERLEY BOROUGH COUNCIL

EXECUTIVE - 5<sup>TH</sup> JANUARY 2010

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**Title:**

**FINANCIAL STRATEGY 2009/2010 – 2012/2013  
DRAFT HOUSING REVENUE ACCOUNT CAPITAL PROGRAMME 2010/2011  
AND SOCIAL HOUSING GRANT**

[Wards Affected: All]

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**Summary and purpose:**

The report outlines the latest proposals for the Housing Revenue Account (HRA) Capital Programme 2010-11 prior to detailed consideration by the Community Overview and Scrutiny Committee.

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**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.

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**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 2010/2011 are summarised in this report.
2. In 2008-09 and in the current year the HRA has completed a substantial capital programme of some £16m over the two years. As well as fulfilling Waverley's health and safety obligations and maintaining a significant programme of disabled adaptations this has also helped to deliver decent homes at a faster rate. It is envisaged that by March 2010, 63% of Waverley's stock will be decent.

### **Draft 2010/2011 Capital Programme**

3. Unfortunately this level of spend cannot be maintained at the outset of the new financial year. Significant accumulated resources are used up and the dramatic drying up of right-to-buy sales along with the Government's capital receipts pooling regime means that these resources are replenished at a very slow rate.
4. An initial capital programme of some £4.3m is being proposed that will continue to target as much resource as is available at decent homes work. However, HRA asset sales already agreed by the Council are expected to reach completion in the first half of the 2010-11 financial year enabling the capital programme to be reviewed and expanded from September onwards.
5. In compiling the draft capital programme the priorities previously agreed by the Executive have been observed with health and safety works paramount.

### **Ockford Ridge Double Glazing**

6. The October meeting of the Council ratified the Executive decision to proceed with double glazing homes at Ockford Ridge. The proceeds from 2 property sales in the area have been earmarked to fund this project and a further 2 properties for sale on the open market are now under offer. This will put all the funding in place and with contractor selection well under way it is hoped that this work can commence during March 2010.
7. It is proposed to fund the draft 2010-11 HRA Capital Programme from the Major Repairs Allowance (MRA) of £2.63m and the balance from HRA accumulated capital receipts. MRA is reduced by £1m in 2010-11 as the Government recoups MRA resources brought forward into 2009-10 to speed up delivery of decent homes.

### **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. When the capital receipts are received for these assets the capital programme will be adjusted accordingly (see 4 above).

### **Recommendation**

It is recommended that the Executive

- 1 ask the Community Overview and Scrutiny Committee to consider and comment on the proposals in the draft HRA Capital Programme 2010-11; and
  - 2 give final consideration to the HRA capital budget for 2010/2011 at its meeting on 2 February 2010.
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Background Papers (DoF)

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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