

Housing Revenue Account Business Plan - Housing Development Capital Programme							ANNEX 4
Project Name	Total spend up to and including 2020/21	2021/22 Forecast outturn	2022/23 Estimate	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	Total Scheme Cost
<b>New Build Programme:</b>							
<b>Predevelopment and Staff costs</b>							
HRA Feasibility - Development Staff Costs		442,830	590,000	590,000	590,000	590,000	2,802,830
Pre-development Expenditure		73,200	825,000	200,000	200,000	200,000	1,498,200
Latent defects contingency		11,300	83,000	20,000	20,000	20,000	154,300
<b>Sub Total: Predevelopment and Staff costs</b>		<b>527,330</b>	<b>1,498,000</b>	<b>810,000</b>	<b>810,000</b>	<b>810,000</b>	<b>4,455,330</b>
<b>Land and Asset purchases</b>							
Purchasing affordable housing units (based on opportunities offered to date), land acquisition and property purchase		494,750	2,500,000	2,200,000	2,000,000	0	7,194,750
<b>Sub Total: Land and Asset Purchase</b>		<b>494,750</b>	<b>2,500,000</b>	<b>2,200,000</b>	<b>2,000,000</b>	<b>0</b>	<b>7,194,750</b>
<b>Schemes in progress:</b>							
Aarons Hill, Godalming	146,621	155,000	665,800				967,421
Hartsgrove	16,178	55,000	88,000	981,000	313,000		1,453,178
Turner's Mead	0	55,000	54,600	471,400	143,000		724,000
Ockford Ridge	3,314,482	0	200,000	100,000	100,000		3,714,482
Ockford Ridge - Site C	517,116	505,000	3,742,536	3,684,305			8,448,957
Pathfield	8,842	75,000	181,000	1,958,000	805,100		3,027,942
Queensmead	10,802	55,000	1,248,000	613,100			1,926,902
<b>Sub Total: Schemes in Progress</b>	<b>4,014,041</b>	<b>900,000</b>	<b>6,179,936</b>	<b>7,807,805</b>	<b>1,361,100</b>	<b>0</b>	<b>20,262,882</b>
<b>Total New Build Programme:</b>	<b>4,014,041</b>	<b>1,922,080</b>	<b>10,177,936</b>	<b>10,817,805</b>	<b>4,171,100</b>	<b>810,000</b>	<b>31,912,962</b>
<b>Funding: New Build Programme</b>							
Capital Receipts	2,571,602	735,032	3,707,974	4,239,122	1,580,440	236,000	10,498,568
Met from new affordable reserve:	1,442,439	1,187,048	6,469,962	6,578,683	2,590,660	574,000	21,414,394
<b>Total New Build Programme funding:</b>	<b>4,014,041</b>	<b>1,922,080</b>	<b>10,177,936</b>	<b>10,817,805</b>	<b>4,171,100</b>	<b>810,000</b>	<b>31,912,962</b>
<b>Stock Remodelling:</b>							
Borough wide refurbishment		226,000	216,000	0	0	0	
Ockford Ridge Refurbishment		256,450	0	0	0	0	
Zero carbon retrofit pilot 7 existing units.			981,000	0	0	0	
<b>Total: Stock Remodelling</b>		<b>482,450</b>	<b>1,197,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Funding: Stock remodelling:</b>							
<b>Stock Remodelling Reserve</b>		482,450	1,197,000	0	0	0	
<b>Reserves Statement</b>							
<b>New Affordable Homes Reserve:</b>							
Opening balance:		16,294,475	18,107,427	11,637,465	5,058,782	2,468,122	
From HRA Business Plan		3,000,000	0	0	0	0	
Used to fund new build programme		1,187,048	6,469,962	6,578,683	2,590,660	574,000	
<b>Closing Balance:</b>		<b>18,107,427</b>	<b>11,637,465</b>	<b>5,058,782</b>	<b>2,468,122</b>	<b>1,894,122</b>	
<b>Capital Receipts Unapplied Reserve:</b>							
Opening balance:		17,413,901	22,364,669	22,656,694	21,417,572	22,837,132	
From Right To Buy sales		5,685,800	4,000,000	3,000,000	3,000,000	3,000,000	
Used to fund new build programme max 40%		735,032	3,707,974	4,239,122	1,580,440	236,000	
<b>Closing Balance:</b>		<b>22,364,669</b>	<b>22,656,694</b>	<b>21,417,572</b>	<b>22,837,132</b>	<b>25,601,132</b>	
<b>Capital Receipts Balance Consists of:</b>							
Unrestricted		7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	
Restricted 1-4-1 RTB - 3 year limit		6,770,522	4,927,317	2,086,771	1,904,908	3,067,484	
Pooled receipts not available for capital funding		8,594,146	10,729,378	12,330,801	13,932,225	15,533,648	
<b>Total:</b>		<b>22,364,669</b>	<b>22,656,694</b>	<b>21,417,572</b>	<b>22,837,132</b>	<b>25,601,132</b>	
<b>Stock Remodelling Reserve:</b>							
Opening balance:		5,018,336	4,535,886	3,338,886	3,338,886	3,338,886	
From HRA BP		0	0	0	0	0	
Used to fund stock remodelling		482,450	1,197,000	0	0	0	
<b>Closing Balance:</b>		<b>4,535,886</b>	<b>3,338,886</b>	<b>3,338,886</b>	<b>3,338,886</b>	<b>3,338,886</b>	
<b>External Funding</b>		0	0	0	0	0	
<b>External Borrowing</b>		0	0	0	0	0	