CAPITAL - FUNDING AVAILABLE

TABLE 1: FUNDING BROUGHT FORWARD FROM 2010/11	Original Budget 2011/12 £	Variances Previously Reported £	Variances Now Reported £	Projected Outturn 2011/12 £
Earmarked Funding				
Government Grant				
DMCS-Free Swimming	25,911	0	0	25,911
Disabled Facilities Grant	0	4,100	0	4,100
DFE-Playbuilder-Hayling Road	52,310	(52,310)	0	0
Performance Reward Grant	0	14,039	0	14,039
Section 106 Receipts				
10-12 High Street	104,434	1,515	0	105,949
Land adj to Rickmansworth School	52,860	767	0	53,627
Sub-Total	235,515	(31,889)	0	203,626
Other Funding (Unrestricted Capital Use)				
Reserve for Future Capital Expenditure	2,430,435	0	0	2,430,435
Usable Capital Receipts	13,335,035	1,007,695	0	14,342,730
Sub-Total	15,765,470	1,007,695	0	16,773,165
TOTAL FUNDING BROUGHT FORWARD	**16,000,985**	**975,806**	**0**	**16,976,791**

TABLE 2: FUNDING GENERATED IN 2011/12	Original Budget 2011/12 £	Variances Previously Reported £	Variances Now Reported £	Projected Outturn 2011/12 £
Earmarked Funding				
Government Grant				
Disabled Facilities Grant	150,000	58,840	23,259	232,099
New Homes Grant	60,000	0	7,930	67,930
Sub-Total	210,000	58,840	31,189	300,029
Section 106 Receipts & Other Contributions				
S106-Hunton Bridge	0	71,370	0	71,370
S106-Hillside Hall	0	15,217	0	15,217
S106-Hunters Lane	0	26,700	0	26,700
Watford Community Housing Trust	0	40,000	0	40,000
Improvement East Efficiency Challenge	0	0	70,000	70,000
Sub-Total	0	153,287	70,000	223,287
Other Funding (Unrestricted Capital Use)				
Capital Receipts - Right to Buy Sharing Agreement	536,660	0	(259,120)	277,540
Capital Receipts - VAT Shelter	615,000	0	(370,000)	245,000
Capital Receipts - Other	1,210,000	122,930	(436,400)	896,530
Sub-Total	2,361,660	122,930	(1,065,520)	1,419,070
TOTAL FUNDING GENERATED IN THE YEAR	**2,571,660**	**335,057**	**(964,331)**	**1,942,386**

TABLE 3: ANALYSIS OF RIGHT TO BUY RECEIPTS	Original Budget 2011/12	Variances Previously Reported	Variances Now Reported	Projected Outturn 2011/12
Number of Houses to be Sold	5	0	(3)	2
Sale Value	144,570		31,430	176,000
Receipts (after discount)	722,850	0	(370,850)	352,000
Less: Administrative Costs Offset	(8,220)	0	4,940	(3,280)
Net Receipts (after discount and administrative costs)	714,630	0	(365,910)	348,720
Amount to Thrive Homes Ltd	(177,970)	0	106,790	(71,180)
Total Receipt (RTB Sharing Agreement)	**536,660**	**0**	**(259,120)**	**277,540**

CAPITAL - FUNDING AVAILABLE

TABLE 4: ANALYSIS OF OTHER GENERAL FUND CAPITAL RECEIPTS 2011/12	2011/12 £
Variances Capital Receipts-Other	
Vehicle Sales	16,140
Sale of Land-rear of 22-24 Woodhall Drive	49,780
Disabled Facilities Grant Repayments	10,840
Mortgage Receipts	54,780
Contribution to Government Pool	(4,570)
RTB Discount Repaid	20,400
TOTAL OTHER GENERAL FUND CAPITAL RECEIPTS	**147,370**

TABLE 5: FUNDING STATEMENT 2011/12	Original Budget 2011/12 £	Projected Outturn 2011/12 £
Earmarked Funding		
Brought Forward (Table 1)	235,515	203,626
Generated in 2010/11 (Table 2)	210,000	523,316
Other Funding (Unrestricted Capital Use)		
Brought Forward (Table 1)	15,765,470	16,773,165
Generated in 2010/11 (Table 2)	2,361,660	1,419,070
Total Funding Available	18,572,645	18,919,177
Use of Funding - Capital Investment Programme		
Use of Earmarked Funding	202,310	506,009
Use of Other Funding (Unrestricted Capital Use)	5,873,130	5,302,311
	6,075,440	5,808,320
Balances Carried Forward		
Earmarked Funding	243,205	220,993
Other Funding (Unrestricted Capital Use)	12,254,000	12,889,924
TOTAL FUNDING CARRIED FORWARD	12,497,205	13,110,857

TABLE 6: ANALYSIS OF BALANCE CARRIED FORWARD	2012/13 £
Earmarked Funding	
Government Grant	
DMCS-Free Swimming	18,181
Disabled Facilities Grant	23,259
New Homes Grant	67,930
Section 106 Receipts	
10-12 High Street	105,949
Land adj to Rickmansworth School	3,627
Hunton Bridge	1,370
Hillside Hall	217
Hunters Lane	400
	220,933
Unrestricted Funding	
Capital Receipts	10,459,489
Reserve for Future Capital Expenditure	2,430,435
	12,889,924
TOTAL FUNDING CARRIED FORWARD 31 MARCH 2011	13,110,857

CAPITAL - FUNDING AVAILABLE

TABLE 7: FUNDING GENERATED MEDIUM TERM	2012/13 £	2013/14 £	2014/15 £
Earmarked Funding			
Disabled Facilities Grant	150,000	150,000	150,000
New Homes Grant	349,600	613,000	742,000
	499,600	763,000	892,000
Unrestricted Funding			
Capital Receipts - Right to Buy Sharing Agreement	552,800	797,160	1,173,000
Capital Receipts - VAT Shelter	550,000	400,000	400,000
Capital Receipts - Other	2,285,000	0	0
	3,387,800	1,197,160	1,573,000
Grand Total	3,887,400	1,960,160	2,465,000

Assumptions	2012/13 £	2013/14 £	2014/15 £
1. **Capital Receipts**			
Houses to be Sold	5	7	10
Sale Value	148,910	153,380	157,980
Receipts (after discount)	744,550	1,073,660	1,579,800
Less: Administrative Costs Offset	(8,450)	(12,180)	(17,900)
Net Receipts (after discount and administrative costs)	736,100	1,061,480	1,561,900
Amount to Thrive Homes Ltd	(183,300)	(264,320)	(388,900)
Total Receipt (RTB Sharing Agreement)	552,800	797,160	1,173,000

2. **Other**

a) No income from capital receipts other than from the Right to Buy sharing agreement and VAT Shelter agreement with Thrive Homes Ltd are included.

b) No further receipts from the liquidators in respect of failed investments have been included.

c) No revenue contribution from general fund has been included.

d) No prudential borrowing will be made.