

BRECKLAND COUNCIL

PROFORMA FOR EXECUTIVE MEMBER APPROVAL OF THE RELEASE OF RESOURCES (CAPITAL AND REVENUE BUDGETS)

FROM: SUE L SMITH (Senior Accountant)

THIS PROFORMA PROVIDES THE FINANCIAL IMPLICATIONS IN RESPECT OF THE ATTACHED

REPORT: **Use of Commuted Sums from S106 Agreements for Affordable Housing**
 REPORT DATE: **22nd November 2007**

	£ Year 1 2007/08	£ Year 2 2008/09	£ Year 3 2009/10	£ Year 4 2010/11	£ Year 5 2011/12
Capital *** **** **	£0				
	£0				
Revenue	£0	£0	£0	£0	£0
	£0	£0	£0	£0	£0
Total Capital + Revenue	£0	£0	£0	£0	£0

Funding required this year:		Considered by:	Date:
Total capital cost	£0	Executive Board	17/12/07
Revenue cost	£0	Cabinet	08/01/08

Financial Services Comments

Funding is negotiated with developers through S106 Agreements and is agreed on behalf of the Council through the Development Control Committee. The S106 funding received from developers is conditional and where allocated for affordable housing can only be used as such.

S106 Funding for affordable housing have been received as follows:-

2006-07	£52,444	Scarning
2007-08	£141,000	Thetford
Total	£193,444	

This proposal recommends that S106 funds are provided to registered social landlords in the form of grant to provide affordable housing identified in areas of housing need.

If Members approve this request for funding it should be subject to:

- Schemes identified are appraised to support Breckland's housing strategy.
- A funding agreement is in place between the registered social landlord and Breckland Council detailing full requirements and conditions.

This PB is valid for 3 months from PB date	If this PB is not longer required please advise Finance	If there are changes to the original report it may invalidate this document, it must be reviewed by Finance.
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- Payment of grant to be made once all conditions of the funding agreement have been met.
- Grant payments to be monitored by the grant funding team in Finance.
- Other funding being confirmed.

Risk

All risks will be identified when the projects are appraised in accordance with the Capital Strategy and the Risk Management Strategy.

Procurement

There are no procurement issues for the Council in this instance. For further information or advice, please contact the Council's Procurement Officer, Lesley Heywood.

Gershon Efficiencies

Any efficiency identified within projects should be reported to Finance when quantified.

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