

HOUSING REVENUE ACCOUNT DRAFT BUDGET

FOR CONSIDERATION BY CABINET 17 JANUARY 2012

| | 2010/11 Outturn £ | 2011/12 Budget £ | 2011/12 Revised £ | 2012/13 Budget £ | 2013/14 Forecast £ | 2014/15 Forecast £ |
|--|-------------------------|------------------------|-------------------------|------------------------|--------------------------|--------------------------|
| INCOME | | | | | | |
| Rental Income - Council Housing (Gross) | -11,754,600 | -12,527,200 | -12,512,300 | -13,476,400 | -14,082,900 | -14,712,400 |
| Rental Income - Other (Gross) | -197,800 | -193,100 | -199,200 | -204,300 | -208,300 | -212,200 |
| Charges for Services & Facilities | -1,801,300 | -1,835,000 | -1,678,500 | -1,719,200 | -1,757,100 | -1,793,700 |
| Grant Income | -7,700 | -7,700 | -7,700 | -7,700 | -7,700 | -7,700 |
| Contributions from General Fund | -170,100 | -165,200 | -170,000 | -170,000 | -170,000 | -170,000 |
| Total Income | -13,931,500 | -14,728,200 | -14,567,700 | -15,577,600 | -16,226,000 | -16,896,000 |
| EXPENDITURE | | | | | | |
| Repairs & Maintenance | 3,792,200 | 4,077,600 | 3,944,700 | 3,999,300 | 4,072,800 | 4,174,000 |
| Supervision & Management | 3,197,900 | 3,279,600 | 3,227,500 | 3,359,500 | 3,357,300 | 3,419,000 |
| Rents, Rates, Taxes & Other Charges | 128,200 | 103,200 | 97,900 | 93,000 | 102,000 | 111,100 |
| Negative Housing Revenue Account Subsidy Payable | 1,748,700 | 2,348,000 | 2,241,700 | 0 | 0 | 0 |
| Increase in Provision for Bad and Doubtful Debts | 315,200 | 182,000 | 183,000 | 190,400 | 191,900 | 193,500 |
| Depreciation & Impairment of Fixed Assets | 36,519,400 | 2,346,800 | 2,357,100 | 3,502,100 | 3,586,100 | 3,671,100 |
| Debt Management Costs | 1,100 | 1,100 | 12,300 | 1,100 | 1,100 | 1,100 |
| Total Expenditure | 45,702,700 | 12,338,300 | 12,064,200 | 11,145,400 | 11,311,200 | 11,569,800 |
| NET COST OF HRA SERVICES | 31,771,200 | -2,389,900 | -2,503,500 | -4,432,200 | -4,914,800 | -5,326,200 |
| (Gain) or Loss on Sale of HRA Fixed Assets | -109,300 | 0 | 0 | 0 | 0 | 0 |
| Interest Payable & Similar Charges | 723,800 | 751,400 | 793,000 | 1,921,900 | 1,951,000 | 1,951,000 |
| Amortisation of Premiums & Discounts | 0 | 159,000 | 159,000 | 161,000 | 49,100 | -600 |
| Interest & Investment Income | -236,000 | -32,500 | -29,000 | -44,700 | -58,200 | -19,900 |
| Pensions Interest Costs & Expected Return on Pensions Assets | -836,100 | 68,000 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 1,280,000 | 1,280,000 | 1,280,000 |
| (SURPLUS) OR DEFICIT FOR THE YEAR | 31,313,600 | -1,444,000 | -1,580,500 | -1,114,000 | -1,692,900 | -2,115,700 |
| Adjustments to reverse out Notional Charges included above | -33,747,300 | -63,200 | -32,100 | -32,100 | -32,100 | -32,100 |
| Net charges made for retirement benefits | 945,600 | -68,000 | 0 | 0 | 0 | 0 |
| Transfer to/(from) Major Repairs Reserve | -286,600 | 73,100 | -898,100 | 951,100 | 1,511,900 | 1,931,200 |
| Transfer to/(from) Earmarked Reserves | 22,700 | 199,900 | 138,200 | 187,900 | 143,100 | 126,600 |
| Capital Expenditure funded by the Housing Revenue Account | 1,823,400 | 1,302,200 | 2,121,500 | 360,000 | 70,000 | 90,000 |
| TOTAL (SURPLUS) / DEFICIT FOR THE YEAR | 71,400 | 0 | -251,000 | 352,900 | 0 | 0 |
| Housing Revenue Account Balance brought forward | -523,300 | -350,000 | -451,900 | -702,900 | -350,000 | -350,000 |
| Housing Revenue Account Balance carried forward | -451,900 | -350,000 | -702,900 | -350,000 | -350,000 | -350,000 |