

## HOUSING REVENUE ACCOUNT BUDGET

### For Consideration by Cabinet 9 February 2021

	2020/21 Budget £	2020/21 Revised £	2021/22 Budget £	2022/23 Forecast £	2023/24 Forecast £	2024/25 Forecast £
<b>INCOME</b>						
Rental Income - Council Housing	(13,745,900)	(13,600,500)	(13,949,900)	(14,350,200)	(14,739,600)	(15,124,900)
Rental Income - Other (Shops and Garages etc.)	(275,800)	(265,700)	(265,700)	(269,300)	(273,000)	(276,800)
Charges for Services & Facilities	(1,640,400)	(1,556,700)	(1,593,600)	(1,597,700)	(1,631,400)	(1,665,200)
Grant Income	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)
Contributions from General Fund	(111,800)	(82,900)	(93,300)	(95,600)	(100,700)	(103,300)
<b>Total Income</b>	<b>(15,781,600)</b>	<b>(15,513,500)</b>	<b>(15,910,200)</b>	<b>(16,320,500)</b>	<b>(16,752,400)</b>	<b>(17,177,900)</b>
<b>EXPENDITURE</b>						
Repairs & Maintenance	5,414,700	5,250,200	5,598,700	5,559,900	5,689,800	5,801,100
Supervision & Management	3,668,900	3,727,900	3,926,900	4,003,600	4,113,500	4,258,200
Rents, Rates & Insurance	210,200	302,200	288,100	288,100	314,500	341,000
Contribution to Provision for Bad and Doubtful Debts	158,800	160,900	157,400	158,800	160,300	162,000
Depreciation & Impairment of Fixed Assets	2,772,300	2,772,300	2,772,300	2,771,700	2,771,700	2,771,700
Debt Management Costs	1,100	0	0	0	0	0
<b>Total Expenditure</b>	<b>12,226,000</b>	<b>12,213,500</b>	<b>12,743,400</b>	<b>12,782,100</b>	<b>13,049,800</b>	<b>13,334,000</b>
<b>NET COST OF HRA SERVICES</b>	<b>(3,555,600)</b>	<b>(3,300,000)</b>	<b>(3,166,800)</b>	<b>(3,538,400)</b>	<b>(3,702,600)</b>	<b>(3,843,900)</b>
Capital Grants and Contributions Receivable	0	0	0	0	0	0
Interest Payable & Similar Charges	1,756,900	1,756,900	1,718,300	1,679,400	1,640,300	1,640,300
Premiums & Discounts from Earlier Debt Rescheduling	0	0	0	0	0	0
Interest & Investment Income	(23,800)	(23,800)	(33,100)	(43,100)	(44,800)	(44,800)
Pensions Interest Costs & Expected Return on Pensions Assets	232,400	0	0	0	0	0
Self Financing Debt Repayment	1,041,400	1,041,400	1,041,400	1,041,400	1,041,400	1,041,400
<b>(SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>(548,700)</b>	<b>(525,500)</b>	<b>(440,200)</b>	<b>(860,700)</b>	<b>(1,065,700)</b>	<b>(1,207,000)</b>
Adjustments to reverse out Notional Charges included above	0	0	0	0	0	0
Net Charges made for Retirement Benefits	0	0	0	0	0	0
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	(85,600)	49,200	64,700	121,800	118,300	71,300
Capital Expenditure funded from Major Repairs Reserve	722,200	0	1,375,200	1,229,800	928,800	896,800
Transfer from Earmarked Reserves - for Capital Purposes	(282,000)	(290,000)	0	(100,000)	(100,000)	(100,000)
Financing of Capital Expenditure from Earmarked Reserves	282,000	290,000	0	100,000	100,000	100,000
<b>TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>87,900</b>	<b>(476,300)</b>	<b>999,700</b>	<b>490,900</b>	<b>(18,600)</b>	<b>(238,900)</b>
<b>SAVINGS AND BUDGET PROPOSALS</b>						
King Street shop unit	0	0	10,000	10,000	10,000	10,000
Additional salary resource for Ideal Choice Homes	0	0	12,800	13,400	17,900	18,200
Property Conversions	0	0	0	(11,700)	(20,300)	(24,100)
<b>TOTAL GROWTH</b>	<b>0</b>	<b>0</b>	<b>22,800</b>	<b>11,700</b>	<b>7,600</b>	<b>4,100</b>
<b>UPDATED TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>87,900</b>	<b>(476,300)</b>	<b>1,022,500</b>	<b>502,600</b>	<b>(11,000)</b>	<b>(234,800)</b>
Housing Revenue Account Balance brought forward	(1,840,085)	(2,858,619)	(3,334,919)	(2,312,419)	(1,809,819)	(1,820,819)
<b>HRA BALANCE CARRIED FORWARD</b>	<b>(1,752,185)</b>	<b>(3,334,919)</b>	<b>(2,312,419)</b>	<b>(1,809,819)</b>	<b>(1,820,819)</b>	<b>(2,055,619)</b>

Note: The shaded items relate directly to financing the capital programme, and comprise depreciation on Council Dwellings, grants and contributions, use of the Major Repairs Reserve and specific Earmarked Reserves.