

## HOUSING REVENUE ACCOUNT BUDGET

### For Consideration by Cabinet 8 February 2022

	2022/23 Budget £	2023/24 Forecast £	2024/25 Forecast £	2025/26 Forecast £
<b>INCOME</b>				
Rental Income - Council Housing	(14,499,900)	(14,883,700)	(15,260,700)	(15,505,100)
Rental Income - Other (Shops and Garages etc.)	(273,300)	(277,200)	(281,300)	(285,300)
Charges for Services & Facilities	(1,513,000)	(1,543,200)	(1,571,300)	(1,598,200)
Grant Income	(7,700)	(7,700)	(7,700)	(7,700)
Contributions from General Fund	(95,600)	(100,700)	(103,300)	(103,700)
<b>Total Income</b>	<b>(16,389,500)</b>	<b>(16,812,500)</b>	<b>(17,224,300)</b>	<b>(17,500,000)</b>
<b>EXPENDITURE</b>				
Repairs & Maintenance	5,718,400	5,731,500	5,881,300	5,986,100
Supervision & Management	3,916,200	4,020,100	4,161,100	4,259,800
Rents, Rates & Insurance	355,600	385,600	415,800	445,800
Contribution to Provision for Bad and Doubtful Debts	141,300	142,700	144,200	145,800
Depreciation & Impairment of Fixed Assets	2,771,700	2,771,700	2,771,700	2,771,700
Debt Management Costs	0	0	0	0
<b>Total Expenditure</b>	<b>12,903,200</b>	<b>13,051,600</b>	<b>13,374,100</b>	<b>13,609,200</b>
<b>NET COST OF HRA SERVICES</b>	<b>(3,486,300)</b>	<b>(3,760,900)</b>	<b>(3,850,200)</b>	<b>(3,890,800)</b>
Capital Grants and Contributions Receivable	0	0	0	0
Interest Payable & Similar Charges	1,679,400	1,640,300	1,640,300	1,640,300
Premiums & Discounts from Earlier Debt Rescheduling	0	0	0	0
Interest & Investment Income	(43,100)	(44,800)	(44,800)	(44,800)
Pensions Interest Costs & Expected Return on Pensions Assets	0	0	0	0
Self Financing Debt Repayment	1,041,400	1,041,400	1,041,400	1,041,400
<b>(SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>(808,600)</b>	<b>(1,124,000)</b>	<b>(1,213,300)</b>	<b>(1,253,900)</b>
Adjustments to reverse out Notional Charges included above	0	0	0	0
Net Charges made for Retirement Benefits	0	0	0	0
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	32,400	60,800	(91,500)	(26,900)
Capital Expenditure funded from Major Repairs Reserve	1,601,800	2,068,800	1,406,800	1,280,800
Transfer from Earmarked Reserves - for Capital Purposes	(465,000)	(70,000)	(70,000)	0
Financing of Capital Expenditure from Earmarked Reserves	465,000	70,000	70,000	0
<b>TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>825,600</b>	<b>1,005,600</b>	<b>102,000</b>	<b>0</b>
<b>SAVINGS AND BUDGET PROPOSALS</b>				
Tenant Liaison Officer	27,900	34,400	35,900	38,300
CBL Support (Mutual Exchanges) 0.5FTE	10,700	13,100	13,700	14,600
Communications Officer 0.5FTE	13,300	16,600	16,900	18,200
Compliance Team and catch-up programme	526,000	136,900	143,100	148,600
CBL Locata project (£72K funded from ICT & Systems Improvement Reserve)	0	0	0	0
System Replacement (pre-project work) (£212K funded from ICT & Systems Improvement Reserve)	0	0	0	0
Independent living scheme equipment upgrade - digital (£250K funded from Sheltered Support Grant Maintenance Reserve)	0	0	0	0
Accelerated Mainway Phase 1 (£4M funded from Business Support Reserve)	0	0	0	0
<b>TOTAL GROWTH</b>	<b>577,900</b>	<b>201,000</b>	<b>209,600</b>	<b>219,700</b>
Additional funding requirement, supported by Business Support Reserve	0	(676,900)	(311,600)	(219,700)
<b>UPDATED TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>1,403,500</b>	<b>529,700</b>	<b>0</b>	<b>0</b>
Housing Revenue Account Balance brought forward	(2,433,269)	(1,029,769)	(500,069)	(500,069)
<b>HRA BALANCE CARRIED FORWARD</b>	<b>(1,029,769)</b>	<b>(500,069)</b>	<b>(500,069)</b>	<b>(500,069)</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.