

HOUSING REVENUE ACCOUNT BUDGET

For Consideration by Cabinet 20 February 2024

	2024/25 Budget	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast
	£	£	£	£	£
INCOME					
Rental Income - Council Housing	(16,847,700)	(16,819,300)	(17,142,800)	(17,019,500)	(17,170,600)
Rental Income - Other (Shops and Garages etc.)	(285,900)	(285,900)	(285,900)	(285,900)	(285,900)
Charges for Services & Facilities	(2,253,700)	(2,289,400)	(2,321,900)	(2,354,100)	(2,385,600)
Grant Income	(17,700)	(17,700)	(17,700)	(17,700)	(17,700)
Contributions from General Fund	(105,000)	(107,100)	(109,000)	(110,900)	(112,800)
Total Income	(19,510,000)	(19,519,400)	(19,877,300)	(19,788,100)	(19,972,600)
EXPENDITURE					
Repairs & Maintenance	6,738,500	6,880,700	6,837,200	6,946,500	7,018,700
Supervision & Management	5,693,800	5,257,600	5,255,000	5,318,100	5,434,100
Rents, Rates & Insurance	454,900	489,300	523,500	557,900	592,100
Contribution to Provision for Bad and Doubtful Debts	139,600	140,800	142,100	143,500	145,000
Depreciation & Impairment of Fixed Assets	4,325,700	4,325,700	4,325,700	4,325,700	4,325,700
Debt Management Costs	0	0	0	0	0
Total Expenditure	17,352,500	17,094,100	17,083,500	17,291,700	17,515,600
NET COST OF HRA SERVICES	(2,157,500)	(2,425,300)	(2,793,800)	(2,496,400)	(2,457,000)
(Gain)/Loss on disposal of non-current assets	0	0	0	0	0
Interest Payable & Similar Charges	1,647,300	1,607,900	1,568,200	1,528,200	1,487,800
Interest & Investment Income	(41,100)	(39,400)	(32,300)	(29,800)	(29,800)
Pensions Interest Costs & Expected Return on Pensions Assets	0	0	0	0	0
Capital Grants and Contributions Receivable	0	0	0	0	0
Premiums & Discounts from Earlier Debt Rescheduling	0	0	0	0	0
(SURPLUS) / DEFICIT FOR THE YEAR	(551,300)	(856,800)	(1,257,900)	(998,000)	(999,000)
Self Financing Debt Repayment	1,041,400	1,041,400	1,041,400	1,041,400	1,041,400
Net Charges made for Retirement Benefits	0	0	0	0	0
Adjustments to reverse out Notional Charges included above	0	0	0	0	0
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	(585,700)	(107,100)	12,000	55,300	46,500
Capital Expenditure funded from Major Repairs Reserve	0	0	0	0	0
Transfer from Earmarked Reserves - for Capital Purposes	0	0	0	0	0
Financing of Capital Expenditure from Earmarked Reserves	0	0	0	0	0
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	(95,600)	77,500	(204,500)	98,700	88,900
Housing Revenue Account Balance brought forward	(750,033)	(845,633)	(768,133)	(972,633)	(873,933)
HRA BALANCE CARRIED FORWARD	(845,633)	(768,133)	(972,633)	(873,933)	(785,033)

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.