

HOUSING REVENUE ACCOUNT BUDGET

For Consideration by Council 24 February 2021

	2020/21 Budget £	2020/21 Revised £	2021/22 Budget £	2022/23 Forecast £	2023/24 Forecast £	2024/25 Forecast £
INCOME						
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)
Total Income	(15,781,600)	(15,513,500)	(15,910,200)	(16,320,500)	(16,752,400)	(17,177,900)
EXPENDITURE						
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
Total Expenditure	12,226,000	12,213,500	12,743,400	12,782,100	13,049,800	13,334,000
NET COST OF HRA SERVICES	(3,555,600)	(3,300,000)	(3,166,800)	(3,538,400)	(3,702,600)	(3,843,900)
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
(SURPLUS) / DEFICIT FOR THE YEAR	(548,700)	(525,500)	(440,200)	(860,700)	(1,065,700)	(1,207,000)
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
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	87,900	(476,300)	999,700	490,900	(18,600)	(238,900)
SAVINGS AND BUDGET PROPOSALS						
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)
TOTAL GROWTH	0	0	22,800	11,700	7,600	4,100
UPDATED TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	87,900	(476,300)	1,022,500	502,600	(11,000)	(234,800)
Housing Revenue Account Balance brought forward	(1,840,085)	(2,858,619)	(3,334,919)	(2,312,419)	(1,809,819)	(1,820,819)
HRA BALANCE CARRIED FORWARD	(1,752,185)	(3,334,919)	(2,312,419)	(1,809,819)	(1,820,819)	(2,055,619)

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.