

APPENDIX 2

HRA BASE BUDGET & FINANCIAL PROJECTION (as at February 2013)

	Approved 2012/13 £	Proposed 2013/14 £	Projection 2014/15 £	Projection 2015/16 £	Projection 2016/17 £	Projection 2017/18 £	Projection 2018/19 £	Projection 2019/20 £	Projection 2020/21 £	Projection 2021/22 £	Projection 2022/23 £	Projection 2023/24 £
Income												
Rent From Dwellings	-10,975,240	-11,874,330	-12,196,839	-12,693,115	-12,957,499	-13,228,270	-13,500,521	-14,045,959	-14,069,765	-14,363,638	-14,657,147	-14,966,972
Garage and Shop Rents	-102,980	-130,000	-136,099	-141,707	-146,063	-149,691	-153,233	-156,688	-160,217	-163,822	-167,508	-171,277
Insurances Recharged	-22,400	-20,000	-20,500	-21,013	-21,538	-22,076	-22,628	-23,194	-23,774	-24,368	-24,977	-25,602
Other Fees & Charges	-242,110	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750
Rechargeable Repairs	-39,600	-20,000	-20,500	-21,013	-21,538	-22,076	-22,628	-23,194	-23,774	-24,368	-24,977	-25,602
Interest received from Gen Fund	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000
Supporting People Contributions	-270,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000
TOTAL INCOME	-11,672,330	-12,595,080	-12,924,688	-13,427,597	-13,697,388	-13,972,864	-14,249,760	-14,799,785	-14,828,279	-15,126,946	-15,425,359	-15,740,202

Expenditure

Housing Repairs	3,174,330	3,235,959	3,316,858	3,399,780	3,484,774	3,571,893	3,661,191	3,752,721	3,846,539	3,942,702	4,041,270	4,142,301
General Management	1,215,820	1,316,659	1,349,575	1,383,314	1,417,897	1,453,345	1,489,678	1,526,920	1,565,093	1,604,221	1,644,326	1,685,434
Managing Tenancies	13,090	15,360	15,744	16,138	16,541	16,955	17,378	17,813	18,258	18,715	19,183	19,662
Rent Collection & Accounting	32,080	29,280	30,012	30,762	31,531	32,320	33,128	33,956	34,805	35,675	36,567	37,481
Sheltered & Other Services	930,900	888,726	910,944	933,717	957,060	980,987	1,005,511	1,030,649	1,056,415	1,082,826	1,109,896	1,137,644
Provision for Bad Debts	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Capital Charges (old debt)	82,720	51,872	51,751	51,629	51,508	51,386	51,265	51,143	51,022	50,901	50,779	50,658
Depreciation - Dwellings	2,636,262	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007
Interest on Self-Financing Debt	1,592,094	1,574,805	1,574,805	1,684,805	1,804,805	1,904,805	2,004,805	2,024,805	2,024,805	2,024,805	1,504,805	1,504,805
Treasury Management Fees	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Capital Expenditure Requirement	4,500,000	5,500,000	5,500,000	5,500,000	5,500,000	3,452,362	3,452,362	3,452,362	3,452,362	2,996,741	2,996,741	2,996,741
Capital Salaries	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Provision for Pay & Grading	22,950	22,950	23,524	24,112	24,715	25,333	25,966	26,615	27,280	27,962	28,661	29,378
TOTAL EXPENDITURE	14,278,246	15,564,617	15,702,219	15,953,264	16,217,838	14,418,392	14,670,291	14,845,991	15,005,586	14,713,554	14,361,235	14,533,111

HRA NET EXPENDITURE	2,605,916	2,969,537	2,777,532	2,525,667	2,520,450	445,528	420,532	46,206	177,308	-413,392	-1,064,124	-1,207,091
Less Depreciation	-2,636,262	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007
HRA Surplus (-) / Deficit	-30,346	118,530	-73,475	-325,340	-330,557	-2,405,479	-2,430,475	-2,804,801	-2,673,699	-3,264,399	-3,915,131	-4,058,098

Appropriation

Set aside for Debt Repayment	0	0	0	0	0	2,405,479	2,430,475	2,804,801	2,673,699	3,264,399	3,915,131	4,058,098
Transfer to (-) / from General Reserve	-30,346	118,530	-73,475	-325,340	-330,557	0	0	0	0	0	0	0

HRA GENERAL RESERVE

Balance b/f	-2,385,226	-2,415,572	-2,297,042	-2,370,518	-2,695,857	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414
Transfer (as above)	-30,346	118,530	-73,475	-325,340	-330,557	0	0	0	0	0	0	0
Balance c/f	-2,415,572	-2,297,042	-2,370,518	-2,695,857	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414

DEBT REPAYMENT PROVISION

Balance b/f	0	0	0	0	0	0	2,405,479	4,835,954	7,640,755	10,314,454	3,578,854	7,493,985
Debt repayment set aside	0	0	0	0	0	2,405,479	2,430,475	2,804,801	2,673,699	3,264,399	3,915,131	4,058,098
Actual debt repayments	0	0	0	0	0	0	0	0	0	-10,000,000	0	-10,000,000

Balance c/f

0	0	0	0	0	2,405,479	4,835,954	7,640,755	10,314,454	3,578,854	7,493,985	1,552,083
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