

HRA OPERATING ACCOUNT

Appendix 2

	2019/20		2020/21	2021/22	2022/23
	Original	Forecast	Estimate	Projections	
	£	£	£	£	£
EXPENDITURE					
General & Special Management	2,300,100	2,377,700	2,237,900	2,197,600	2,227,700
ALMO Management Fee	5,294,000	5,294,000	5,503,000	5,656,100	5,769,200
Rents, Rates, Taxes and Other Charges	69,000	69,600	69,600	69,600	69,600
Repairs & Maintenance	3,868,100	3,910,700	3,982,000	4,083,000	4,184,000
Provision for Bad Debts	330,000	200,000	237,000	299,000	325,000
Interest Payable	1,684,700	1,761,300	2,151,700	2,796,700	3,385,900
Depreciation of Dwellings	4,533,900	4,606,500	4,690,000	4,823,700	4,979,900
Depreciation of Other Assets	291,500	335,800	305,300	306,900	308,500
Debt Management Expenses	83,200	86,000	88,200	90,000	91,800
TOTAL	18,454,500	18,641,600	19,264,700	20,322,600	21,341,600
INCOME					
Dwelling Rents	18,340,400	18,434,700	18,969,100	19,943,100	21,691,000
Non Dwelling Rents	484,300	481,800	483,900	490,100	496,500
Charges for Services and Facilities	857,500	852,100	892,100	915,800	934,600
Feed in Tariff from PV Installations	229,000	234,000	240,300	247,500	255,000
TOTAL	19,911,200	20,002,600	20,585,400	21,596,500	23,377,100
NET INCOME FROM SERVICES	1,456,700	1,361,000	1,320,700	1,273,900	2,035,500
Interest Receivable	104,400	104,400	29,700	29,700	29,700
NET OPERATING SURPLUS	1,561,100	1,465,400	1,350,400	1,303,600	2,065,200
Appropriations					
Revenue Contributions to Capital	-8,843,900	-8,790,500	-1,350,400	-1,303,600	-2,065,200
Net Increase/(Decrease) in reserves	-7,282,800	-7,325,100	-	-	-
Revenue Reserve brought forward	8,785,200	8,825,100	1,500,000	1,500,000	1,500,000
Revenue Reserve carried forward	1,502,400	1,500,000	1,500,000	1,500,000	1,500,000

Average Social Rent:-				
Increase 1st April		2.70%	3.00%	3.00%
48 wk	85.72	88.03	90.67	93.39
52 wk	79.13	81.27	83.70	86.21
Average stock	4,402	4,398	4,393	4,379

Average Affordable Rent:-				
Increase 1st April		2.70%	3.00%	3.00%
48 wk	135.45	130.76	127.44	130.65
52 wk	125.03	120.70	117.64	120.60
(nb average rents also reflect changes to stock mix following new build completions/market purchases)				
Average stock	63	89	140	285

MAJOR REPAIRS RESERVE

	2019/20		2020/21	2021/22	2022/23
	Original	Forecast	Estimate	Projections	
	£	£	£	£	£
Balance brought forward	-	-	-	-	-
Depreciation of Dwellings	4,533,900	4,606,500	4,690,000	4,823,700	4,979,900
Depreciation of Other Assets	291,500	335,800	305,300	306,900	308,500
	<u>4,825,400</u>	<u>4,942,300</u>	<u>4,995,300</u>	<u>5,130,600</u>	<u>5,288,400</u>
Utilised to fund Capital Programme	-4,825,400	-4,942,300	-4,995,300	-5,130,600	-5,288,400
Balance carried forward	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HRA CAPITAL PROGRAMME

	2019/20		2020/21	2021/22	2022/23
	Original	Forecast	Estimate	Projections	
	£	£	£	£	£
<u>EXPENDITURE</u>					
EXISTING STOCK					
Property Improvements & Major Repairs	8,471,300	9,017,800	9,516,000	6,416,000	6,522,000
Adaptations for the Disabled	400,000	550,000	500,000	500,000	500,000
Environmental Works (Tenant Selection)	10,000	10,000	10,000	10,000	10,000
Repurchase of Shared Ownership Dwellings	50,000	72,000	50,000	50,000	50,000
	<u>8,931,300</u>	<u>9,649,800</u>	<u>10,076,000</u>	<u>6,976,000</u>	<u>7,082,000</u>
NEW BUILD & ACQUISITIONS	7,631,000	20,196,100	20,000,000	30,000,000	25,000,000
TOTAL	<u>16,562,300</u>	<u>29,845,900</u>	<u>30,076,000</u>	<u>36,976,000</u>	<u>32,082,000</u>
<u>FINANCING</u>					
Capital Receipts	2,593,000	1,604,000	1,346,000	1,346,000	1,290,000
HRA Revenue Contribution	8,843,900	8,790,500	1,350,400	1,303,600	2,065,200
Leaseholder Recharges	300,000	300,000	300,000	300,000	300,000
Major Repairs Reserve	4,825,400	4,942,300	4,995,300	5,130,600	5,288,400
Grants & Shared Ownership Sales	-	-	3,685,000	4,295,000	8,455,000
Borrowing	-	14,209,100	18,399,300	24,600,800	14,683,400
TOTAL	<u>16,562,300</u>	<u>29,845,900</u>	<u>30,076,000</u>	<u>36,976,000</u>	<u>32,082,000</u>

PROPERTY IMPROVEMENT & MAJOR WORKS				
Description of works	2019/20	2020/21	2021/22	2022/23
EXTERNAL IMPROVEMENTS	885,600	1,184,000	1,073,000	1,556,000
INTERNAL IMPROVEMENTS	498,600	850,000	1,037,000	1,039,000
PATHS, FENCES & WALLS	283,900	247,000	247,000	247,000
PV INSTALLATIONS & OTHER SUSTAINABILITY MEASURES	25,000	55,000	55,000	55,000
RENEWAL OF HEATING SYSTEMS	900,900	1,238,000	1,284,000	1,140,000
MAJOR REFURBISHMENTS TO VOID PROPERTIES	746,400	700,000	560,000	560,000
WINDOWS & DOORS	2,274,800	2,800,000	70,000	70,000
ASBESTOS	319,500	250,000	190,000	140,000
SHELTERED ACCOMMODATION	92,900	120,000	50,000	30,000
DOOR ENTRY SCHEMES	9,300	269,000	134,000	149,000
STRUCTURAL WORKS	32,200	35,000	50,000	50,000
COMMUNAL LIGHTING	1,129,200	225,000	135,000	111,000
FIRE PROTECTION	63,500	150,000	150,000	150,000
LIFTS	15,000	135,000	15,000	15,000
NON TRADITIONAL HOMES	996,700	-	-	-
GARAGE IMPROVEMENTS	27,300	25,000	25,000	25,000
WARDEN CALL UPGRADE	25,000	500,000	300,000	-
CONCRETE REPAIRS	-	20,000	200,000	200,000
FEE FOR MANAGING PROGRAMME	692,000	713,000	731,000	749,000
CONTINGENCY	-	-	110,000	236,000
TOTAL BUDGET FOR EXISTING PROPERTIES	9,017,800	9,516,000	6,416,000	6,522,000

NEW BUILD & ACQUISITIONS				
	2019/20	2020/21	2021/22	2022/23
NEW BUILD (APPROVED)				
MONKS CROFT VILLAS	480,800	3,455,300	-	-
PENNINE ROAD	175,900	809,100	-	-
NEWTON ROAD	19,300	-	-	-
MARKET PURCHASE	4,666,500	3,015,000	3,015,000	3,015,000
NEW SCHEMES	14,853,600	12,720,600	26,985,000	21,985,000
TOTAL ESTIMATE FOR NEW BUILD & ACQUISITIONS	20,196,100	20,000,000	30,000,000	25,000,000