

HRA OPERATING ACCOUNT

| | 2020/21 | | 2021/22 | 2022/23 | 2023/24 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Original £ | Forecast £ | Estimate £ | Projections £ | |
| EXPENDITURE | | | | | |
| General & Special Management | 2,237,900 | 2,581,700 | 2,253,900 | 2,209,100 | 2,270,500 |
| ALMO Management Fee | 5,503,000 | 5,503,000 | 5,503,000 | 5,558,000 | 5,613,600 |
| Rents, Rates, Taxes and Other Charges | 69,600 | 69,600 | 69,600 | 69,600 | 69,600 |
| Repairs & Maintenance | 3,982,000 | 3,718,400 | 4,481,000 | 4,389,000 | 4,472,000 |
| Provision for Bad Debts | 237,000 | 260,000 | 292,000 | 304,000 | 322,000 |
| Interest Payable | 2,151,700 | 1,814,200 | 2,034,600 | 2,442,000 | 2,938,300 |
| Depreciation of Dwellings | 4,690,000 | 4,790,800 | 4,898,000 | 5,036,500 | 5,223,200 |
| Depreciation of Other Assets | 305,300 | 328,200 | 328,700 | 348,200 | 367,000 |
| Debt Management Expenses | 88,200 | 88,200 | 89,100 | 90,000 | 90,900 |
| Covid Costs | 0 | 60,000 | 0 | 0 | 0 |
| TOTAL | 19,264,700 | 19,214,100 | 19,949,900 | 20,446,400 | 21,367,100 |
| INCOME | | | | | |
| Dwelling Rents | 18,969,100 | 18,974,000 | 19,466,800 | 20,279,800 | 21,481,000 |
| Non Dwelling Rents | 483,900 | 474,700 | 502,000 | 508,200 | 514,600 |
| Charges for Services and Facilities | 892,100 | 897,600 | 908,700 | 926,800 | 947,300 |
| Feed in Tariff from PV Installations | 240,300 | 242,000 | 245,600 | 253,000 | 260,600 |
| TOTAL | 20,585,400 | 20,588,300 | 21,123,100 | 21,967,800 | 23,203,500 |
| NET INCOME FROM SERVICES | 1,320,700 | 1,374,200 | 1,173,200 | 1,521,400 | 1,836,400 |
| Interest Receivable | 29,700 | 75,200 | 23,100 | 23,100 | 23,100 |
| NET OPERATING SURPLUS | 1,350,400 | 1,449,400 | 1,196,300 | 1,544,500 | 1,859,500 |
| Appropriations | | | | | |
| Revenue Contributions to Capital | -1,350,400 | -7,018,900 | -1,196,300 | -1,544,500 | -1,859,500 |
| Net Increase/(Decrease) in reserves | 0 | -5,569,500 | 0 | 0 | 0 |
| Revenue Reserve brought forward | 1,500,000 | 7,069,500 | 1,500,000 | 1,500,000 | 1,500,000 |
| Revenue Reserve carried forward | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |

| | | | | | |
|---|--|--------|--------------|--------------|--------------|
| Average Social Rent:- | | | | | |
| Increase 1st April | | | 1.50% | 3.00% | 3.00% |
| 48 wk | | 88.02 | 89.34 | 92.02 | 94.78 |
| 52 wk | | 81.25 | 82.47 | 84.94 | 87.49 |
| Average stock | | 4,388 | 4,379 | 4,401 | 4,424 |
| Average Affordable Rent:- | | | | | |
| Increase 1st April | | | 1.50% | 3.00% | 3.00% |
| 48 wk | | 139.41 | 144.14 | 144.94 | 146.21 |
| 52 wk | | 128.68 | 133.06 | 133.79 | 134.96 |
| (nb average rents also reflect changes to stock mix following new build completions/market purchases) | | | | | |
| Average stock | | 88 | 116 | 151 | 198 |

MAJOR REPAIRS RESERVE

| | 2020/21 | | 2021/22 | 2022/23 | 2023/24 |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|
| | Original | Forecast | Estimate | Projections | |
| | £ | £ | £ | £ | £ |
| Balance brought forward | - | - | - | - | - |
| Depreciation of Dwellings | 4,690,000 | 4,790,800 | 4,898,000 | 5,036,500 | 5,223,200 |
| Depreciation of Other Assets | 305,300 | 328,200 | 328,700 | 348,200 | 367,000 |
| | <u>4,995,300</u> | <u>5,119,000</u> | <u>5,226,700</u> | <u>5,384,700</u> | <u>5,590,200</u> |
| Used to fund Capital Programme | -4,995,300 | -5,119,000 | -5,226,700 | -5,384,700 | -5,590,200 |
| Balance carried forward | - | - | - | - | - |

HRA CAPITAL PROGRAMME (SUMMARY)

| | 2020/21 | | 2021/22 | 2022/23 | 2023/24 |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Original | Forecast | Estimate | Projections | |
| | £ | £ | £ | £ | £ |
| EXPENDITURE | | | | | |
| EXISTING STOCK | | | | | |
| Property Improvements & Major Repairs | 9,516,000 | 7,687,500 | 8,846,000 | 6,459,000 | 6,065,000 |
| Adaptations for the Disabled | 500,000 | 400,000 | 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 | 50,000 | 50,000 | 50,000 | 50,000 |
| | <u>10,076,000</u> | <u>8,147,500</u> | <u>9,406,000</u> | <u>7,019,000</u> | <u>6,625,000</u> |
| NEW BUILD & ACQUISITIONS | 20,000,000 | 10,746,800 | 15,000,000 | 25,000,000 | 25,000,000 |
| TOTAL | <u><u>30,076,000</u></u> | <u><u>18,894,300</u></u> | <u><u>24,406,000</u></u> | <u><u>32,019,000</u></u> | <u><u>31,625,000</u></u> |
| FINANCING | | | | | |
| Capital Receipts | 1,346,000 | 1,614,000 | 1,401,000 | 1,311,000 | 1,311,000 |
| HRA Revenue Contribution | 1,350,400 | 7,018,900 | 1,196,300 | 1,544,500 | 1,859,500 |
| Leaseholder Recharges | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Major Repairs Reserve | 4,995,300 | 5,119,000 | 5,226,700 | 5,384,700 | 5,590,200 |
| Grants & Shared Ownership Sales | 3,685,000 | 2,037,600 | 2,687,400 | 4,388,600 | 1,850,500 |
| Borrowing | 18,399,300 | 2,804,800 | 13,594,600 | 19,090,200 | 20,713,800 |
| TOTAL | <u><u>30,076,000</u></u> | <u><u>18,894,300</u></u> | <u><u>24,406,000</u></u> | <u><u>32,019,000</u></u> | <u><u>31,625,000</u></u> |

HRA CAPITAL PROGRAMME (DETAIL)

| PROPERTY IMPROVEMENT & MAJOR WORKS | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|---|------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| External Improvements | 1,184,000 | 1,452,000 | 1,472,000 | 1,008,000 |
| Internal Improvements | 554,500 | 791,000 | 828,000 | 1,452,000 |
| Paths, Fences & Walls | 247,000 | 741,000 | 740,000 | 365,000 |
| Sustainability - Enabling Fund | 58,600 | 300,000 | 200,000 | 0 |
| Renewal of Heating Systems | 682,400 | 1,124,000 | 893,000 | 994,000 |
| Major Refurbishment to Void Properties | 545,500 | 680,000 | 550,000 | 550,000 |
| Windows & Doors | 1,934,400 | 1,471,000 | 530,000 | 30,000 |
| Asbestos | 250,000 | 175,000 | 170,000 | 170,000 |
| Sheltered Accommodation | 26,400 | 175,000 | 80,000 | 50,000 |
| Door Entry Schemes | 308,700 | 0 | 0 | 0 |
| Structural Works | 35,000 | 30,000 | 30,000 | 30,000 |
| Communal Lighting | 793,200 | 44,000 | 56,000 | 44,000 |
| Fire Protection | 282,600 | 150,000 | 150,000 | 150,000 |
| Lifts | 26,500 | 175,000 | 15,000 | 270,000 |
| Non Traditional Homes | 700 | 0 | 0 | 0 |
| Garage Improvements | 25,000 | 25,000 | 25,000 | 25,000 |
| Warden Call Upgrade | 0 | 800,000 | 0 | 0 |
| Concrete Repairs | 20,000 | 0 | 0 | 200,000 |
| CBH Programme Fee | 713,000 | 713,000 | 720,000 | 727,000 |
| TOTAL BUDGET FOR EXISTING PROPERTIES | 7,687,500 | 8,846,000 | 6,459,000 | 6,065,000 |

| NEW BUILD & ACQUISITIONS | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|--|-------------------|-------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| NEW BUILD (APPROVED) | | | | |
| Monkscroft Villas | 2,692,700 | 384,400 | 0 | 0 |
| Pennine Road | 671,000 | 0 | 0 | 0 |
| S106 Acquisitions | 431,100 | 1,116,200 | 4,797,200 | 1,367,100 |
| MARKET PURCHASE | 3,731,600 | 3,036,000 | 3,036,000 | 3,036,000 |
| NEW SCHEMES | 3,220,400 | 10,463,400 | 17,166,800 | 20,596,900 |
| TOTAL BUDGET FOR NEW BUILD & ACQUISITIONS | 10,746,800 | 15,000,000 | 25,000,000 | 25,000,000 |