

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
	4,995,300	5,119,000	5,226,700	5,384,700	5,590,200
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
	10,076,000	8,147,500	9,406,000	7,019,000	6,625,000
NEW BUILD & ACQUISITIONS	20,000,000	10,746,800	15,000,000	25,000,000	25,000,000
TOTAL	30,076,000	18,894,300	24,406,000	32,019,000	31,625,000
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	30,076,000	18,894,300	24,406,000	32,019,000	31,625,000

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