

HRA OPERATING ACCOUNT

	2022/23		2023/24	2024/25	2025/26
	Original £	Forecast £	Estimate £	Projections £	
EXPENDITURE					
General & Special Management	2,623,500	2,746,400	3,203,700	3,135,900	3,217,600
ALMO Management Fee	5,591,000	5,633,000	6,023,500	6,144,000	6,266,900
Rents, Rates, Taxes and Other Charges	89,600	120,000	130,300	130,300	130,300
Repairs & Maintenance	4,808,800	5,009,300	5,514,900	5,879,700	6,043,300
Provision for Bad Debts	307,000	225,000	243,000	261,000	276,000
Interest Payable	2,120,000	2,006,900	2,541,800	2,779,300	3,119,800
Depreciation of Dwellings	5,258,100	5,337,700	5,612,900	5,937,500	6,288,300
Depreciation of Other Assets	278,200	309,100	342,300	365,700	400,100
Debt Management Expenses	93,600	94,700	104,100	106,200	108,300
TOTAL	21,169,800	21,482,100	23,716,500	24,739,600	25,850,600
INCOME					
Dwelling Rents	20,471,100	20,431,200	22,080,200	23,733,000	25,128,600
Non Dwelling Rents	508,000	216,900	230,700	245,300	252,500
Charges for Services and Facilities	947,300	954,500	1,136,800	1,194,800	1,223,800
Feed in Tariff from PV Installations	255,000	255,000	287,100	305,800	315,000
TOTAL	22,181,400	21,857,600	23,734,800	25,478,900	26,919,900
NET INCOME FROM SERVICES	1,011,600	375,500	18,300	739,300	1,069,300
Interest Receivable	30,800	30,700	52,500	41,300	30,000
NET OPERATING SURPLUS	1,042,400	406,200	70,800	780,600	1,099,300
Appropriations					
Revenue Contributions to Capital	-1,042,400	-1,229,200	-70,800	-780,600	-1,099,300
Net Increase/(Decrease) in reserves	-	-823,000	-	-	-
Revenue Reserve brought forward	1,500,000	2,323,000	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			7.00%	6.50%	2.50%
48 wk	93.05	99.57	106.04	108.69	
52 wk	85.90	91.91	97.88	100.33	
Average stock	4,378	4,360	4,375	4,415	

Average Affordable Rent:-					
Increase 1st April			7.00%	6.50%	2.50%
48 wk	148.29	158.67	168.99	173.21	
52 wk	136.89	146.47	155.99	159.89	
Average stock	146	181	228	276	

MAJOR REPAIRS RESERVE

	2022/23		2023/24	2024/25	2025/26
	Original £	Forecast £	Estimate £	Projections £	
Balance brought forward	-	-	-	-	-
Depreciation of Dwellings	5,258,100	5,337,700	5,612,900	5,937,500	6,288,300
Depreciation of Other Assets	278,200	309,100	342,300	365,700	400,100
	<u>5,536,300</u>	<u>5,646,800</u>	<u>5,955,200</u>	<u>6,303,200</u>	<u>6,688,400</u>
Utilised to fund Capital Programme	-5,536,300	-5,646,800	-5,955,200	-6,303,200	-6,688,400
Balance carried forward	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HRA CAPITAL PROGRAMME

	2022/23		2023/24	2024/25	2025/26
	Original £	Forecast £	Estimate £	Projections £	
<u>EXPENDITURE</u>					
EXISTING STOCK					
Property Improvements & Major Repairs	10,767,000	11,205,400	11,247,000	12,533,000	13,037,000
Adaptations for the Disabled	500,000	575,000	600,000	600,000	600,000
Environmental Works (Tenant Selection)	-	-	-	-	-
Other inc repurchase of S/O Dwellings	60,000	60,000	60,000	60,000	60,000
	<u>11,327,000</u>	<u>11,840,400</u>	<u>11,907,000</u>	<u>13,193,000</u>	<u>13,697,000</u>
NEW BUILD & ACQUISITIONS	17,000,000	6,000,000	16,000,000	24,000,000	23,045,000
TOTAL	<u>28,327,000</u>	<u>17,840,400</u>	<u>27,907,000</u>	<u>37,193,000</u>	<u>36,742,000</u>
<u>FINANCING</u>					
Capital Receipts	1,511,000	1,511,000	1,511,000	1,511,000	1,511,000
HRA Revenue Contribution	1,042,400	1,229,200	70,800	780,600	1,099,300
Leaseholder Recharges	300,000	300,000	300,000	300,000	300,000
Major Repairs Reserve	5,536,300	5,646,800	5,955,200	6,303,200	6,688,400
Grants & Shared Ownership Sales	2,187,900	825,000	7,927,500	8,067,500	4,265,000
Borrowing	17,749,400	8,328,400	12,142,500	20,230,700	22,878,300
TOTAL	<u>28,327,000</u>	<u>17,840,400</u>	<u>27,907,000</u>	<u>37,193,000</u>	<u>36,742,000</u>

PROPERTY IMPROVEMENT & MAJOR WORKS				
Description of works	2022/23	2023/24	2024/25	2025/26
EXTERNAL IMPROVEMENTS	1,806,000	1,932,000	1,967,000	1,750,000
INTERNAL IMPROVEMENTS	679,000	767,000	3,996,000	4,545,000
PATHS, FENCES & WALLS	427,000	376,000	473,000	402,000
NEIGHBOURHOOD WORKS	600,000	500,000	440,000	-
ENERGY EFFICIENCY & OTHER SUSTAINABILITY MEASURES	1,620,000	2,000,000	2,000,000	2,000,000
RENEWAL OF HEATING SYSTEMS	607,000	683,000	289,000	605,000
MAJOR REFURBISHMENTS TO VOID PROPERTIES	1,084,200	1,060,000	995,000	1,022,000
WINDOWS & DOORS	1,560,400	100,000	1,000	863,000
ASBESTOS	300,000	275,000	275,000	110,000
SHELTERED ACCOMMODATION	250,000	160,000	88,000	33,000
DOOR ENTRY SCHEMES	131,800	175,000	112,000	112,000
STRUCTURAL WORKS	55,000	33,000	33,000	33,000
COMMUNAL WORKS	74,000	185,000	185,000	185,000
FIRE PROTECTION	275,000	165,000	172,000	162,000
LIFTS	237,000	281,000	-	147,000
NON TRADITIONAL HOMES (CORNISH UNIT PROPERTIES)	20,000	1,166,000	-	-
GARAGE IMPROVEMENTS	25,000	28,000	28,000	28,000
WARDEN CALL UPGRADE	600,000	400,000	-	-
CONCRETE REPAIRS	-	-	489,000	32,000
WORKS TO BUILDING FABRIC	10,000	11,000	11,000	-
FEE FOR MANAGING PROGRAMME	844,000	950,000	979,000	1,008,000
CONTINGENCY	-	-	-	-
TOTAL BUDGET FOR EXISTING PROPERTIES	11,205,400	11,247,000	12,533,000	13,037,000

NEW BUILD & ACQUISITIONS				
	2022/23	2023/24	2024/25	2025/26
NEW BUILD (APPROVED)	1,656,700	2,281,000	1,825,000	-
MARKET PURCHASE	2,698,500	3,950,000	3,950,000	3,995,000
NEW SCHEMES	1,644,800	9,769,000	18,225,000	19,050,000
TOTAL ESTIMATE FOR NEW BUILD & ACQUISITIONS	6,000,000	16,000,000	24,000,000	23,045,000