

DRAFT HOUSING REVENUE ACCOUNT - BUDGET SUMMARY 2024/25

Approved Budget 23/24	Housing Service Department	Draft Budget			Changes to Final Budget			Proposed Budget 2024/25
		Savings	Cost Pressures	Service Developments	Savings	Cost Pressures	Service Developments	
1,555,429	Housing Department Support Staff and Costs (HRA)		47,377	70,000				1,672,806
73,178	Development & Regeneration (HRA)		56					73,234
-10,010	Rechargeable Repairs (HRA)							-10,010
1,865,313	Responsive (DLO Trading HRA)		34,859	797,000				2,697,172
1,785,037	Planned (HRA Revenue)		157,868	350,464				2,293,369
3,239	Associated Costs (HRA)- interest		177					3,416
638,995	Managing Tenancies (HRA)		9,848	27,310				676,153
-12,972,561	Rent Collection and Accounting (HRA)	-1,103,401	11,197		-51,921			-14,116,686
770,149	Supported Housing (HRA)	-763	187,778					957,164
131,000	Increase/Decrease in Provision for Bad or Doubtful Debts (HRA)							131,000
4,719,441	Depreciation and Impairment - Dwellings (HRA)				207,015			4,926,456
87,582	Depreciation and Impairment - Other HRA Assets				141,928			229,510
-196,604	Interest & Investment Income (HRA)	-239,553						-436,157

1,504,805	External Interest Payable (HRA)	-270,000						1,234,805
-45,007	HRA Net Operating	-1,613,717	449,160	1,244,774	297,023	0	0	332,233
2,176,326	Contingent Sums (HRA)	-1,362,916			-394,735			455,000
	Interdepartmental recharges	-11,240						-11,240
	HRA Recharges		302,522					302,522
	Pay award		96,333			20,176		116,509
2,131,319	HRA Total Cost	-2,987,873	848,015	1,244,774	-97,713	20,176	0	1,158,699

HOUSING REVENUE ACCOUNT FINANCIAL PROJECTION - 2024/25

	2024.25	2025.26	2026.27	2027.28	2028.29	2029.30	2030.31	2031.32	2032.33	2033.34
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
INCOME										
Rental Income	-14,026	-14,304	-14,589	-14,880	-15,176	-15,479	-15,787	-16,102	-16,423	-16,751
Non-Dwelling Income	-106	-108	-112	-115	-118	-121	-125	-128	-132	-136
Supporting People Grant	0	0	0	0	0	0	0	0	0	0
Other Income	-185	-185	-185	-185	-185	-185	-185	-185	-185	-185
Total Income	-14,317	-14,597	-14,886	-15,180	-15,479	-15,785	-16,097	-16,415	-16,740	-17,072
EXPENDITURE										
General Management	2,676	2,737	2,799	2,863	2,928	2,995	3,063	3,133	3,204	3,278
Supporting People	1,194	1,232	1,273	1,315	1,361	1,408	1,459	1,512	1,568	1,628
Responsive	2,711	1,986	2,034	2,083	2,133	2,185	2,239	2,294	2,350	2,408
Planned Maintenance	2,352	2,153	2,205	2,259	2,315	2,371	2,429	2,489	2,550	2,612
Bad Debt Provision	131	143	145	148	151	154	157	161	164	167
Interest Payable & Receivable	802	802	802	501	501	502	502	502	172	172
Depreciation	5,156	5,157	5,157	5,158	5,159	5,160	5,161	5,161	5,162	5,163
Net Operating Income	705	-387	-471	-853	-931	-1,010	-1,087	-1,163	-1,570	-1,644
Known variations:										
Reversal of Depreciation	-5,156	-5,157	-5,157	-5,158	-5,159	-5,160	-5,161	-5,161	-5,162	-5,163
Capital Expenditure	2,820	3,200	3,550	3,900	4,000	2,489	2,403	1,805	2,301	1,627
Disabled Adaptations	300	300	300	300	300	300	300	300	300	300
Asbestos and Health & Safety Surveys	100	100	100	100	100	100	100	100	100	100
Debt Repayment - Balance of Depreciation	1,436	1,057	707	358	259	1,771	1,858	2,456	1,961	2,636
Major Repairs Reserve	500	500	500	500	500	500	500	500	500	500
Asset Replacement Earmarked Reserve	0	0	0	54	57	60	63	66	69	73

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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Additional Debt Repayment Transfer	455	0	100	0	0	0	0	0	0	0
Capital works non-traditional properties	0	0	0	0	0	0	0	0	0	0
Options Appraisal Smallthorne Place	0	0	0	0	0	0	0	0	0	1
Potential Pay Award	0	0	0	0	0	0	0	0	0	0
ICT Upgrades	0	0	0	0	200	0	0	0	0	0
Rent Loss Provision	0	0	0	0	0	0	0	0	0	0
Pension Valuation 2023/24	0	0	0	0	0	0	0	0	0	0
Increase in Electricity Tarrif	0	0	0	0	0	0	0	0	0	0
HRA Surplus (-) / Deficit	1,160	-387	-371	-799	-674	-950	-1,024	-1,097	-1,501	-1,570
HRA General Reserve										
HRA Reserve B/fwd	-2,254	-1,093	-1,480	-1,851	-2,650	-3,323	-4,274	-5,298	-6,396	-7,897
(Surplus) / Deficit for year	1,160	-387	-371	-799	-674	-950	-1,024	-1,097	-1,501	-1,570
HRA Reserve C/fwd	-1,093	-1,480	-1,851	-2,650	-3,323	-4,274	-5,298	-6,396	-7,897	-9,467
RESERVES										
Debt Repayment Reserve										
Balance B/fwd	-354	-2,245	-3,302	-4,109	-4,467	-4,726	-6,497	-8,355	-811	-2,772
Depreciation balance	-1,436	-1,057	-707	-358	-259	-1,771	-1,858	-2,456	-1,961	-2,636
Transfers to reserve	-455	0	-100	0	0	0	0	0	0	0
Repayment of loan	0	0	0	0	0	0	0	10,000	0	0
Reserve C/fwd	-2,245	-3,302	-4,109	-4,467	-4,726	-6,497	-8,355	-811	-2,772	-5,408

Earmarked Reserve

Balance B/fwd	-200	-200	-200	0	0	0	0	0	0	0
Vehicle Replacement Transfer to Reserve	0	0	0	0	0	0	0	0	0	0
Software Upgrade	0	0	0	0	0	0	0	0	0	0
Asset Replacement	0	0	200	0	0	0	0	0	0	0
Reserve C/fwd	-200	-200	0	0	0	0	0	0	0	0

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Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000

Major Repairs Reserve

Balance B/fwd	-4,987	-5,487	-5,987	-6,487	-6,987	-7,487	-7,987	-8,487	-8,987	-9,487
Transfers to reserve	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500
Earmarked non-traditional properties	0	0	0	0	0	0	0	0	0	0
Reserve Drawdown	0	0	0	0	0	0	0	0	0	0
Reserve C/fwd	-5,487	-5,987	-6,487	-6,987	-7,487	-7,987	-8,487	-8,987	-9,487	-9,987

New Build Reserve

Capital Receipts B/fwd	-2,884	-3,496	-4,108	-4,719	-5,331	-5,943	-6,554	-7,166	-7,777	-8,389
Acquisitions in year	0	0	0	0	0	0	0	0	0	0
RTB Receipts in year	-612	-612	-612	-612	-612	-612	-612	-612	-612	-612
Borrowing in year	0	0	0	0	0	0	0	0	0	0
Balance c/fwd	-3,496	-4,108	-4,719	-5,331	-5,943	-6,554	-7,166	-7,777	-8,389	-9,001