

## HRA BASE BUDGET &amp; FINANCIAL PROJECTION (as at February 2013)

	Approved 2012/13	Proposed 2013/14	Projection 2014/15	Projection 2015/16	Projection 2016/17	Projection 2017/18	Projection 2018/19	Projection 2019/20	Projection 2020/21	Projection 2021/22	Projection 2022/23	Projection 2023/24
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Income</b>												
Rent From Dwellings	-10,975,240	-11,874,330	-12,196,839	-12,693,115	-12,957,499	-13,228,270	-13,500,521	-14,045,959	-14,069,765	-14,363,638	-14,657,147	-14,966,972
Garage and Shop Rents	-102,980	-130,000	-136,099	-141,707	-146,063	-149,691	-153,233	-156,688	-160,217	-163,822	-167,508	-171,277
Insurances Recharged	-22,400	-20,000	-20,500	-21,013	-21,538	-22,076	-22,628	-23,194	-23,774	-24,368	-24,977	-25,602
Other Fees & Charges	-242,110	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750	-180,750
Rechargeable Repairs	-39,600	-20,000	-20,500	-21,013	-21,538	-22,076	-22,628	-23,194	-23,774	-24,368	-24,977	-25,602
Interest received from Gen Fund	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000
Supporting People Contributions	-270,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000	-350,000
<b>TOTAL INCOME</b>	<b>-11,672,330</b>	<b>-12,595,080</b>	<b>-12,924,688</b>	<b>-13,427,597</b>	<b>-13,697,388</b>	<b>-13,972,864</b>	<b>-14,249,760</b>	<b>-14,799,785</b>	<b>-14,828,279</b>	<b>-15,126,946</b>	<b>-15,425,359</b>	<b>-15,740,202</b>
<b>Expenditure</b>												
Housing Repairs	3,174,330	3,235,959	3,316,858	3,399,780	3,484,774	3,571,893	3,661,191	3,752,721	3,846,539	3,942,702	4,041,270	4,142,301
General Management	1,215,820	1,316,659	1,349,575	1,383,314	1,417,897	1,453,345	1,489,678	1,526,920	1,565,093	1,604,221	1,644,326	1,685,434
Managing Tenancies	13,090	15,360	15,744	16,138	16,541	16,955	17,378	17,813	18,258	18,715	19,183	19,662
Rent Collection & Accounting	32,080	29,280	30,012	30,762	31,531	32,320	33,128	33,956	34,805	35,675	36,567	37,481
Sheltered & Other Services	930,900	888,726	910,944	933,717	957,060	980,987	1,005,511	1,030,649	1,056,415	1,082,826	1,109,896	1,137,644
Provision for Bad Debts	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Capital Charges (old debt)	82,720	51,872	51,751	51,629	51,508	51,386	51,265	51,143	51,022	50,901	50,779	50,658
Depreciation - Dwellings	2,636,262	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007	2,851,007
Interest on Self-Financing Debt	1,592,094	1,574,805	1,574,805	1,684,805	1,804,805	1,904,805	2,004,805	2,024,805	2,024,805	2,024,805	1,504,805	1,504,805
Treasury Management Fees	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Capital Expenditure Requirement	4,500,000	5,500,000	5,500,000	5,500,000	5,500,000	3,452,362	3,452,362	3,452,362	3,452,362	2,996,741	2,996,741	2,996,741
Capital Salaries	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Provision for Pay & Grading	22,950	22,950	23,524	24,112	24,715	25,333	25,966	26,615	27,280	27,962	28,661	29,378
<b>TOTAL EXPENDITURE</b>	<b>14,278,246</b>	<b>15,564,617</b>	<b>15,702,219</b>	<b>15,953,264</b>	<b>16,217,838</b>	<b>14,418,392</b>	<b>14,670,291</b>	<b>14,845,991</b>	<b>15,005,586</b>	<b>14,713,554</b>	<b>14,361,235</b>	<b>14,533,111</b>
<b>HRA NET EXPENDITURE</b>	<b>2,605,916</b>	<b>2,969,537</b>	<b>2,777,532</b>	<b>2,525,667</b>	<b>2,520,450</b>	<b>445,528</b>	<b>420,532</b>	<b>46,206</b>	<b>177,308</b>	<b>-413,392</b>	<b>-1,064,124</b>	<b>-1,207,091</b>
Less Depreciation	-2,636,262	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007	-2,851,007
<b>HRA Surplus (-) / Deficit</b>	<b>-30,346</b>	<b>118,530</b>	<b>-73,475</b>	<b>-325,340</b>	<b>-330,557</b>	<b>-2,405,479</b>	<b>-2,430,475</b>	<b>-2,804,801</b>	<b>-2,673,699</b>	<b>-3,264,399</b>	<b>-3,915,131</b>	<b>-4,058,098</b>
<b>Appropriation</b>												
Set aside for Debt Repayment	0	0	0	0	0	2,405,479	2,430,475	2,804,801	2,673,699	3,264,399	3,915,131	4,058,098
Transfer to (-) / from General Reserve	-30,346	118,530	-73,475	-325,340	-330,557	0	0	0	0	0	0	0
<b>HRA GENERAL RESERVE</b>												
Balance b/f	-2,385,226	-2,415,572	-2,297,042	-2,370,518	-2,695,857	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414	-3,026,414
Transfer (as above)	-30,346	118,530	-73,475	-325,340	-330,557	0	0	0	0	0	0	0
<b>Balance c/f</b>	<b>-2,415,572</b>	<b>-2,297,042</b>	<b>-2,370,518</b>	<b>-2,695,857</b>	<b>-3,026,414</b>	<b>-3,026,414</b>	<b>-3,026,414</b>	<b>-3,026,414</b>	<b>-3,026,414</b>	<b>-3,026,414</b>	<b>-3,026,414</b>	<b>-3,026,414</b>
<b>DEBT REPAYMENT PROVISION</b>												
Balance b/f	0	0	0	0	0	0	2,405,479	4,835,954	7,640,755	10,314,454	3,578,854	7,493,985
Debt repayment set aside	0	0	0	0	0	2,405,479	2,430,475	2,804,801	2,673,699	3,264,399	3,915,131	4,058,098
Actual debt repayments	0	0	0	0	0	0	0	0	0	-10,000,000	0	-10,000,000

Balance c/f

0	0	0	0	0	2,405,479	4,835,954	7,640,755	10,314,454	3,578,854	7,493,985	1,552,083
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## APPENDIX 2

## Analysis of Change in Base Budget 2013/14 and Projection

	Projection (£)	Budget (£)	Change (£)
<b>Income</b>			
Rent From Dwellings	-11,701,350	-11,874,330	-172,980
Garage and Shop Rents	-107,550	-130,000	-22,450
Insurances Recharged	-22,960	-20,000	2,960
Other Fees & Charges	-248,160	-180,750	67,410
Rechargeable Repairs	-40,590	-20,000	20,590
Interest received from Gen Fund	-20,000	-20,000	0
Supporting People Contributions	-270,000	-350,000	-80,000
	<b>-12,410,610</b>	<b>-12,595,080</b>	<b>-184,470</b>
<b>Expenditure</b>			
Housing Repairs	3,230,320	3,235,959	5,639
General Management	1,246,220	1,316,659	70,439
Managing Tenancies	13,420	15,360	1,940
Rent Collection & Accounting	32,880	29,280	-3,600
Sheltered & Other Services	977,540	888,726	-88,814
Provision for Bad Debts	20,000	20,000	0
Capital Charges (old debt)	82,500	51,872	-30,628
Interest on Self-Financing Debt	1,592,094	1,574,805	-17,289
Treasury Management Fees	8,000	8,000	0
Capital Expenditure Requirement	5,500,000	5,500,000	0
Capital Salaries	50,000	50,000	0
Provision for Pay & Grading	23,520	22,950	-570
	<b>12,776,494</b>	<b>12,713,610</b>	<b>-62,884</b>
<b>TOTAL</b>	<b>365,884</b>	<b>118,530</b>	<b>-247,354</b>

## Analysis of Change in 10-year Projection to 2022/23

	2012/13 (£)	2013/14 (£)	Change (£)
<b>Income</b>			
Rent From Dwellings	-143,068,730	-144,562,323	-1,493,593
Garage and Shop Rents	-1,345,020	-1,608,007	-262,987
Insurances Recharged	-279,590	-246,468	33,122
Other Fees & Charges	-3,022,310	-2,049,610	972,700
Rechargeable Repairs	-494,340	-263,668	230,672
Interest received from Gen Fund	-220,000	-220,000	0
Supporting People Contributions	-2,970,000	-3,770,000	-800,000
	<b>-151,399,990</b>	<b>-152,720,075</b>	<b>-1,320,085</b>
<b>Expenditure</b>			
Housing Repairs	39,342,110	39,428,016	85,906
General Management	15,177,670	15,966,849	789,179
Managing Tenancies	163,430	185,174	21,744
Rent Collection & Accounting	400,420	360,115	-40,305
Sheltered & Other Services	11,905,540	10,887,631	-1,017,909
Provision for Bad Debts	220,000	220,000	0
Capital Charges (old debt)	803,150	595,977	-207,173
Interest on Self-Financing Debt	19,893,034	19,720,144	-172,890
Treasury Management Fees	88,000	88,000	0
Capital Expenditure Requirement	46,302,930	46,302,930	0
Capital Salaries	550,000	550,000	0
Provision for Pay & Grading	286,470	280,068	-6,402
	<b>135,132,754</b>	<b>134,584,903</b>	<b>-547,851</b>
<b>TOTAL</b>	<b>-16,267,236</b>	<b>-18,135,173</b>	<b>-1,867,937</b>
Opening Balance Increased From			-1,927,179
To			-2,385,226
			<b>-458,047</b>
HRA Reserve			-2,018,505
Debt Provision			-307,479
Total Change in Resources			<b>-2,325,984</b>
Of which - HRA Reserve			-458,047
Of which - Revenue Account			-1,867,937
			<b>-2,325,984</b>

## HRA BASE BUDGET AND FINANCIAL PROJECTION (as at February 2012)

	Approved 2012/13 £	Proposed 2013/14 £	Projection 2014/15 £	Projection 2015/16 £	Projection 2016/17 £	Projection 2017/18 £	Projection 2018/19 £	Projection 2019/20 £	Projection 2020/21 £	Projection 2021/22 £	Projection 2022/23 £
<b>Income</b>											
Rent from Dwellings	10,975,240	11,701,350	11,859,510	12,249,910	12,596,080	12,951,940	13,318,980	13,958,960	14,083,260	14,481,940	14,891,560
Garage and Shop Rents	102,980	107,550	111,250	115,070	118,520	122,080	125,740	129,510	133,400	137,400	141,520
Insurances Recharged	22,400	22,960	23,530	24,120	24,720	25,340	25,970	26,620	27,290	27,970	28,670
Other Fees & Charges	242,110	248,160	254,360	260,720	267,240	273,920	280,770	287,790	294,980	302,350	309,910
Rechargeable Repairs	39,600	40,590	41,600	42,640	43,710	44,800	45,920	47,070	48,250	49,460	50,700
Interest Received from General Fund	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Supporting People Contributions	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000
<b>Total Income</b>	<b>11,672,330</b>	<b>12,410,610</b>	<b>12,580,250</b>	<b>12,982,460</b>	<b>13,340,270</b>	<b>13,708,080</b>	<b>14,087,380</b>	<b>14,739,950</b>	<b>14,877,180</b>	<b>15,289,120</b>	<b>15,712,360</b>
<b>Expenditure</b>											
Housing Repairs	3,151,530	3,230,320	3,311,080	3,393,860	3,478,710	3,565,680	3,654,820	3,746,190	3,839,840	3,935,840	4,034,240
General Management	1,215,820	1,246,220	1,277,380	1,309,310	1,342,040	1,375,590	1,409,980	1,445,230	1,481,360	1,518,390	1,556,350
Managing Tenancies	13,090	13,420	13,760	14,100	14,450	14,810	15,180	15,560	15,950	16,350	16,760
Rent Collection & Accounting	32,080	32,880	33,700	34,540	35,400	36,290	37,200	38,130	39,080	40,060	41,060
Sheltered and Other Services	953,700	977,540	1,001,980	1,027,030	1,052,710	1,079,030	1,106,010	1,133,660	1,162,000	1,191,050	1,220,830
Provision for Bad Debts	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Capital Charges (old debt)	82,720	82,500	75,630	73,740	72,860	71,730	71,590	70,810	69,060	66,760	65,750
Depreciation - Dwellings											
Interest on Main Debt (£57.4m)	1,592,094	1,592,094	1,592,094	1,702,094	1,822,094	1,922,094	2,022,094	2,042,094	2,042,094	2,042,094	1,522,094
Professional Fees - Treasury Management	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Capital Expenditure Requirement	4,500,000	5,500,000	5,500,000	5,500,000	5,500,000	3,452,362	3,452,362	3,452,362	3,452,362	2,996,741	2,996,741
Capital Salaries	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Provision for Pensions / Pay & Grading	22,950	23,520	24,110	24,710	25,330	25,960	26,610	27,280	27,960	28,660	29,380
<b>Total Expenditure</b>	<b>11,641,984</b>	<b>12,776,494</b>	<b>12,907,734</b>	<b>13,157,384</b>	<b>13,421,594</b>	<b>11,621,546</b>	<b>11,873,846</b>	<b>12,049,316</b>	<b>12,207,706</b>	<b>11,913,945</b>	<b>11,561,205</b>
<b>HRA Surplus (Deficit)</b>	<b>30,346</b>	<b>(365,884)</b>	<b>(327,484)</b>	<b>(174,924)</b>	<b>(81,324)</b>	<b>2,086,534</b>	<b>2,213,534</b>	<b>2,690,634</b>	<b>2,669,474</b>	<b>3,375,175</b>	<b>4,151,155</b>
<b>Less set-aside for Debt Repayment</b>	-	-	-	-	-	(2,086,534)	(2,213,534)	(2,690,634)	(2,669,474)	(3,375,175)	(4,151,155)
<b>Transfer to / from (-) General Reserve</b>	30,346	(365,884)	(327,484)	(174,924)	(81,324)	-	-	-	-	-	-
<b>HRA GENERAL RESERVE</b>											
Balance b/f	1,927,179	1,957,525	1,591,641	1,264,157	1,089,233	1,007,909	1,007,909	1,007,909	1,007,909	1,007,909	1,007,909
Transfer in / out (as above)	30,346	(365,884)	(327,484)	(174,924)	(81,324)	-	-	-	-	-	-
<b>Balance c/f</b>	<b>1,957,525</b>	<b>1,591,641</b>	<b>1,264,157</b>	<b>1,089,233</b>	<b>1,007,909</b>	<b>1,007,909</b>	<b>1,007,909</b>	<b>1,007,909</b>	<b>1,007,909</b>	<b>1,007,909</b>	<b>1,007,909</b>
<b>DEBT REPAYMENT PROVISION</b>											
Balance b/f	-	-	-	-	-	-	2,086,534	4,300,068	6,990,702	9,660,176	3,035,351
Debt Repayment Set Aside	-	-	-	-	-	2,086,534	2,213,534	2,690,634	2,669,474	3,375,175	4,151,155
Debt Repayment	-	-	-	-	-	-	-	-	-	(10,000,000)	-
<b>Balance c/f</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,086,534</b>	<b>4,300,068</b>	<b>6,990,702</b>	<b>9,660,176</b>	<b>3,035,351</b>	<b>7,186,506</b>