

HRA Budget 2023/24

	2022/23		2023/24
	Revised	Revised	Budget
	£000	£000	£000
Employees	206	206	206
Premises (excluding repairs)	787	787	787
Repairs	6,553	6,553	6,710
Supplies and Services	141	141	141
Management Fee	6,698	6,898	7,192
MATS	1,683	1,673	1,735
Provision for Bad Debts	455	455	455
Depreciation	8,393	7,090	7,373
Interest and Debt Management Charges	3,142	3,142	3,851
Total Expenditure	28,057	26,944	28,449
Fees and Charges	(351)	(349)	(359)
Dwelling Rents	(27,821)	(27,721)	(29,580)
Other Rents	(1,535)	(1,535)	(1,787)
Other	(20)	(20)	(20)
Interest	(136)	(136)	(249)
Recharged to Capital	(584)	(584)	(562)
Total Income	(30,446)	(30,344)	(32,556)
Net Operating Expenditure/ (Surplus)	(2,389)	(3,400)	(4,107)
Revenue Contribution to Capital Outlay	8,334	3,650	7,384
Appropriation to/ (from) Earmarked Reserves	(5,945)	(250)	(3,277)
(Surplus) or Deficit in Year	0	0	0

HRA Budget 2023/24 to 2027/28					
	2023/24 Budget	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast
	£000	£000	£000	£000	£000
Employees	206	206	206	206	206
Premises (excluding repairs)	787	794	799	801	803
Repairs	6,710	6,710	6,710	6,710	6,710
Supplies and Services	141	141	141	141	141
Management Fee	7,192	7,695	8,080	8,242	8,407
MATS	1,735	1,578	1,657	1,690	1,724
Provision for Bad Debts	455	455	455	455	455
Depreciation	7,373	7,668	7,975	8,294	8,626
Interest and Debt Management Charges	3,851	3,691	3,511	3,341	3,215
Total Expenditure	28,449	28,938	29,534	29,880	30,286
Fees and Charges	(359)	(373)	(392)	(399)	(407)
Dwelling Rents	(29,580)	(32,028)	(33,743)	(34,419)	(35,110)
Other Rents	(1,787)	(1,911)	(2,016)	(2,053)	(2,091)
Other	(20)	(20)	(20)	(20)	(20)
Interest	(249)	(370)	(544)	(583)	(583)
Recharged to Capital	(562)	(465)	(469)	(455)	(455)
Total Income	(32,556)	(35,166)	(37,183)	(37,930)	(38,666)
Net Operating Expenditure/ (Surplus)	(4,107)	(6,228)	(7,649)	(8,050)	(8,380)
Revenue Contribution to Capital Outlay*	7,384	1,913	227	0	0
Potential Impact of Queensway	0	200	200	200	200
Appropriation to/ (from) Earmarked Reserve:	(3,277)	4,115	7,222	7,850	8,180
(Surplus) or Deficit in Year	0	0	0	0	0

*Calculation of the RCCO for future years will be made once the schemes in the capital programme are finalised

**HRA Reserves
2023/24 to 2027/28**

	2023/24 Budget	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast
	£000	£000	£000	£000	£000
General HRA Balance					
Opening Balance	3,502	3,502	3,502	3,502	3,502
Used to meet Deficit	0	0	0	0	0
Closing Balance	3,502	3,502	3,502	3,502	3,502
Earmarked Reserves					
Opening Balance	27,747	24,470	28,585	35,807	43,657
Appropriation to/ (from) Earmarked Reserves	(3,277)	4,115	7,222	7,850	8,180
Transfer to Major Repairs Reserve	0	0	0	0	0
Closing Balance	24,470	28,585	35,807	43,657	51,837

Total HRA Balances at year end **27,972** **32,087** **39,309** **47,159** **55,339**

*Balances will be impacted by the calculation of the Revenue Contribution to Capital Outlay (RCCO) referenced in appendix 2

Major Repairs Allowance					
Opening Balance	7,355	7,825	8,443	9,980	12,128
Depreciation Arising	7,373	7,668	7,975	8,294	8,626
Used to Fund Capital Expenditure	(6,903)	(7,050)	(6,438)	(6,146)	(6,146)
Transfer from Earmarked Reserves	0	0	0	0	0
Closing Balance	7,825	8,443	9,980	12,128	14,608