

<b>Annex 1</b>				
<b>HRA Business Plan 20/21 to 2023/24</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>
<b>INCOME</b>				
Net Dwelling Rent	-28,662,700	-29,602,800	-30,515,500	-31,480,000
Net Garage Rent	-362,600	-369,800	-377,200	-384,800
Service Charges	-404,000	-411,000	-418,100	-425,500
Cost recovered	-318,000	-325,950	-334,099	-342,451
Other income	-264,100	-264,100	-264,100	-264,100
Interest receipts	-210,950	-100,000	-50,000	-50,000
<b>Total Income</b>	<b>-30,222,350</b>	<b>-31,073,650</b>	<b>-31,958,999</b>	<b>-32,946,851</b>
<b>EXPENDITURE</b>				
Cost of Operation	1,556,294	1,543,800	1,582,400	1,622,000
Staffing	3,818,100	3,718,100	3,718,100	3,718,100
Recharges	344,690	344,700	344,700	344,700
Back Funding pension Cost	684,760	684,800	684,800	684,800
<b>Sub total</b>	<b>6,403,845</b>	<b>6,291,400</b>	<b>6,330,000</b>	<b>6,369,600</b>
Stock Maintenance	5,563,070	5,702,100	5,844,700	5,990,800
HRA proportion of Corporate and Democratic Costs	686,100	686,100	686,100	686,100
Debt interest	5,587,241	5,484,494	5,327,754	5,116,002
Principal Repayment	4,303,000	4,984,000	7,998,000	8,561,000
Contingency	200,000			
<b>Sub total</b>	<b>16,339,411</b>	<b>16,856,694</b>	<b>19,856,554</b>	<b>20,353,902</b>
<b>Total Expenditure</b>	<b>22,743,256</b>	<b>23,148,094</b>	<b>26,186,554</b>	<b>26,723,502</b>
<b>Net INCOME -/ Net EXPENDITURE +</b>	<b>-7,479,094</b>	<b>-7,925,556</b>	<b>-5,772,445</b>	<b>-6,223,349</b>
<b>Working Balance Contribution to Reserves:</b>				
Contribution to/from- Reserves				
Contingency	-200,000			
New Build (Affordable Housing)	3,000,000	3,000,000	3,000,000	3,000,000
Re-Modelling	0	0	0	0
Core Capital Programme	4,700,000	4,700,000	4,700,000	4,700,000
Working Balance	-20,906	225,556	-1,927,555	-1,476,651
<b>Total to Reserves</b>	<b>7,479,094</b>	<b>7,925,556</b>	<b>5,772,445</b>	<b>6,223,349</b>
<b>HRA Working Balance (min £2m)</b>				
Opening Balance	5,233,977	5,213,072	5,438,628	3,511,073
Movement within Reserves	0	0	0	0
Surplus /deficit	-20,906	225,556	-1,927,555	-1,476,651
<b>Closing Balance</b>	<b>5,213,072</b>	<b>5,438,628</b>	<b>3,511,073</b>	<b>2,034,422</b>