

<b>Annex 1</b>				
<b>HRA Business Plan 21/22 to 2023/24</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
<b>INCOME</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net Dwelling Rent	-28,784,000	-29,455,000	-30,739,700	-31,924,400
Net Garage Rent	-352,700	-357,200	-363,900	-371,200
Service Charges	-357,000	-364,100	-371,300	-378,700
Cost recovered	-325,950	-334,099	-342,451	-351,012
Other income	-271,526	-271,526	-271,526	-271,526
Interest receipts	-202,160	-50,000	-50,000	-50,000
<b>Total Income</b>	<b>-30,293,336</b>	<b>-30,831,925</b>	<b>-32,138,877</b>	<b>-33,346,838</b>
<b>EXPENDITURE</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cost of Operation	1,662,630	1,598,200	1,638,200	1,679,100
Staffing	3,684,828	3,684,828	3,684,828	3,684,828
Recharges	425,780	425,800	425,800	425,800
Back Funding pension Cost	650,355	650,400	650,400	650,400
<b>Sub total</b>	<b>6,423,593</b>	<b>6,359,228</b>	<b>6,399,228</b>	<b>6,440,128</b>
Stock Maintenance	5,077,570	5,147,500	5,276,200	5,408,100
HRA proportion of Corporate and Democratic Costs	664,900	664,900	664,900	664,900
Debt interest	5,484,494	5,327,754	5,116,002	4,872,531
Principal Repayment	4,984,000	7,998,000	8,561,000	9,485,000
Contingency	265,000	265,000	265,000	265,000
<b>Sub total</b>	<b>16,475,964</b>	<b>19,403,154</b>	<b>19,883,102</b>	<b>20,695,531</b>
<b>Total Expenditure</b>	<b>22,899,557</b>	<b>25,762,382</b>	<b>26,282,330</b>	<b>27,135,659</b>
<b>Net INCOME -/ Net EXPENDITURE +</b>	<b>-7,393,779</b>	<b>-5,069,543</b>	<b>-5,856,547</b>	<b>-6,211,179</b>
<b>Working Balance Contribution to Reserves:</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Contribution to/from- Reserves				
Contingency		-2,024,000		
New Build (Affordable Housing)	3,000,000	6,808,097	786,000	1,355,000
Core Capital Programme	5,824,990	5,474,992	5,467,717	4,805,172
Major Repair Reserves to/-from		-1,700,000	-400,000	
WB to/-from Contingency				
Working Balance	-1,431,211	-3,489,547	2,830	51,008
Other reserves				
<b>Total movement on Reserves</b>	<b>7,393,779</b>	<b>5,069,543</b>	<b>5,856,547</b>	<b>6,211,179</b>
<b>HRA Working Balance (min £2m)</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Opening Balance	6,921,951	5,490,740	2,001,193	2,004,023
Movement within Reserves		0	0	0
Movement in year - added/ + reduced	0			0
From -surplus /deficit	1,431,211	3,489,547	-2,830	-51,008
<b>Closing Balance</b>	<b>5,490,740</b>	<b>2,001,193</b>	<b>2,004,023</b>	<b>2,055,031</b>