

HRA BUDGET SETTING 2023/24

	2022/23			A	B	C	D	E	F	G	H
	Opening Budget	2023/24 Draft Budget	Variance	Business As Usual (BAU)	BT	Savings	Inflation impact from 22/23	Inflation 23/24	Collaboration	Growth	Unavoidable growth
INCOME											
Net Dwelling Rent ¹	-30,220,200	-31,294,059	-1,073,859					-1,073,859			
Net Garage Rent	-332,115	0	332,115								332,115
Service Charges	-374,850	-396,448	-21,598	-6,269				-15,329			
Cost Recovered	-342,247	-353,115	-10,868					-10,868			
Other Income	-270,086	-294,097	-24,011					-24,011			
Interest Receipts	-145,467	-538,180	-392,713					-392,713			
Total Income	-31,684,965	-32,875,899	-1,190,934	-6,269	0	0	0	-1,516,780	0	0	332,115
EXPENDITURE											
Cost of Operation	1,429,529	2,192,488	762,959	27,187			491,150	96,803		99,713	48,106
Operational Staffing	3,851,559	3,766,496	-85,063	-91,849	-3,977	-791	-48,095	238,008	-217,628	39,269	
Support Service Charges	599,300	790,570	191,270	91,791		-72,162			167,628	4,013	
Back Funding Pension Cost	658,285	638,035	-20,250			-20,250					
Responsive Maintenance	6,107,971	6,853,347	745,376	-20,860			66,155	565,873		130,225	3,983
Corporate and Democratic Costs	614,950	834,691	219,741								219,741
Mortgage Interest	5,327,754	5,116,002	-211,752	-211,752							
Revenue contribution to Mortgage Principal Repayment	7,998,000	8,561,000	563,000	211,752							351,248
Hardship Fund	30,000	30,000	0								
Total Expenditure	26,617,348	28,782,629	2,165,281	6,269	-3,977	-93,203	509,210	900,684	-50,000	273,220	623,078
CONTRIBUTIONS TO (+)/FROM (-) RESERVES											
Capital programme Contribution ¹	7,683,100	9,018,224	1,335,124					744,624		842,780	-252,280
Release Contingency Reserve	-2,024,000	0	2,024,000								2,024,000
Total Contributions to/from reserves	5,659,100	9,018,224	3,359,124	0		0	0	744,624		842,780	1,771,720
TOTAL	591,483	4,924,954	4,333,471	0	-3,977	-93,203	509,210	128,528	-50,000	1,116,000	2,726,913

¹ Garages moved to General Fund for 2023/24. The loss of this income is partially offset by a reduction in the Capital programme Contribution of £252k