

## HRA Business Plan 2024/25 to 2053/4

	YR1 2024/25	YR2 2025/26	YR3 2026/27	YR4 2027/28	YR5 2028/29	YR6 2029/30	YR7 2030/31	YR8 2031/32	YR20 2043/44	YR25 2048/49	YR30 2053/54
<b>HRA WORKING BALANCE</b>											
<b>INCOME</b>											
Net Dwelling Rent	-34,013,080	-34,536,534	-35,572,630	-36,639,809	-37,739,003	-38,871,174	-40,037,309	-41,238,428	-58,796,138	-68,160,838	-79,017,092
Service Charges	-497,475	-514,887	-530,333	-546,243	-562,631	-579,509	-596,895	-614,802	-876,560	-1,016,173	-1,178,023
Cost Recovered	-418,461	-433,107	-446,100	-459,483	-473,268	-487,466	-502,090	-517,153	-737,336	-854,774	-990,918
Other Income	-420,595	-435,316	-448,375	-461,827	-475,681	-489,952	-504,650	-519,790	-741,096	-859,133	-995,971
Interest Receipts <sup>1</sup>	-1,331,704	-886,102	-752,600	-585,410	-202,160	-202,160	-202,160	-202,160	-202,160	-202,160	-202,160
<b>Total Income</b>	<b>-36,681,315</b>	<b>-36,805,946</b>	<b>-37,750,039</b>	<b>-38,692,772</b>	<b>-39,452,743</b>	<b>-40,630,261</b>	<b>-41,843,104</b>	<b>-43,092,332</b>	<b>-61,353,290</b>	<b>-71,093,079</b>	<b>-82,384,165</b>
<b>EXPENDITURE</b>											
Cost of Operation	3,560,012	2,897,072	2,596,732	2,764,599	2,793,174	2,776,033	2,805,763	2,673,198	3,088,048	3,292,193	3,517,585
Operational Staffing	4,575,042	4,666,543	4,759,874	4,855,071	4,952,173	5,051,216	5,152,240	5,255,285	6,664,972	7,358,668	8,124,564
Support Service Charges	691,209	705,033	719,134	733,517	748,187	763,151	778,414	793,982	1,006,961	1,111,766	1,227,480
Back Funding Pension Cost	618,867	600,285	600,285	600,285	600,285	600,285	600,285	600,285	600,285	600,285	600,285
Responsive Maintenance	7,070,896	7,212,314	7,356,560	7,503,691	7,653,765	7,806,840	7,962,977	8,122,237	10,300,960	11,373,092	12,556,813
Corporate and Democratic Costs	893,008	910,868	929,086	947,667	966,621	985,953	1,005,672	1,025,785	1,300,944	1,436,347	1,585,844
Other Interest (internal borrowing)	352,709	648,757	1,127,293	823,294							
Mortgage Interest <sup>2</sup>	4,963,931	4,777,845	4,554,207	4,330,421	4,072,284	3,691,959	3,274,568	2,807,665	0		
Revenue contribution to Mortgage Principal Repayment <sup>2</sup>	7,200,000	4,380,000	5,700,000	6,120,000	7,020,000	12,290,000	13,550,000	14,561,000	0		
Potential Growth bids											
Hardship Fund	200,000	30,000	30,000								
<b>Total Expenditure</b>	<b>30,125,674</b>	<b>26,828,718</b>	<b>28,373,171</b>	<b>28,678,544</b>	<b>28,806,488</b>	<b>33,965,437</b>	<b>35,129,919</b>	<b>35,839,436</b>	<b>22,962,171</b>	<b>25,172,352</b>	<b>27,612,570</b>
<b>Net INCOME -/ Net EXPENDITURE +</b>	<b>-6,555,640</b>	<b>-9,977,228</b>	<b>-9,376,869</b>	<b>-10,014,228</b>	<b>-10,646,255</b>	<b>-6,664,823</b>	<b>-6,713,185</b>	<b>-7,252,896</b>	<b>-38,391,119</b>	<b>-45,920,727</b>	<b>-54,771,594</b>
<b>CONTRIBUTIONS TO (+)/FROM (-) RESERVES</b>											
Capital Programme Contribution	9,586,012	10,281,551	9,952,962	10,452,910	10,650,931	6,664,196	6,713,485	6,846,074	9,821,197	10,843,396	11,971,985
Release New Development impact reserve to cover internal borrowing	-70,486	-300,835	-576,854	-440,000							0
<b>MOVEMENT IN YEAR ADDED (-)/REDUCED (+)</b>	<b>2,959,886</b>	<b>3,488</b>	<b>-761</b>	<b>-1,318</b>	<b>4,676</b>	<b>-627</b>	<b>300</b>	<b>-406,821</b>	<b>-28,569,922</b>	<b>-35,077,332</b>	<b>-42,799,610</b>
Opening Balance	-4,972,198	-2,012,312	-2,008,824	-2,009,585	-2,010,904	-2,006,227	-2,006,855	-2,006,555	-161,196,363	-316,613,213	-506,955,179
<b>CLOSING BALANCE (MIN £2m)</b>	<b>-2,012,312</b>	<b>-2,008,824</b>	<b>-2,009,585</b>	<b>-2,010,904</b>	<b>-2,006,227</b>	<b>-2,006,855</b>	<b>-2,006,555</b>	<b>-2,413,376</b>	<b>-189,766,284</b>	<b>-351,690,545</b>	<b>-549,754,789</b>
<b>MAJOR REPAIRS RESERVE</b>											
Opening Balance	0	0	0	0	0	0	0	0	0	0	0
CAPITAL PROGRAMME CONTRIBUTION ADDED (-)	-9,586,012	-10,281,551	-9,952,962	-10,452,910	-10,650,931	-6,664,196	-6,713,485	-6,846,074	-9,821,197	-10,843,396	-11,971,985
Capital programme	9,586,012	10,281,551	9,952,962	10,452,910	10,650,931	6,664,196	6,713,485	6,846,074	9,821,197	10,843,396	11,971,985
<b>CLOSING BALANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Principal Repayment Financing</b>											
Mortgage Principal Repayment due	9,485,000	9,780,000	10,399,000	11,166,000	11,942,000	12,627,000	14,124,000	14,561,000	0	0	0
Revenue Contribution	7,200,000	4,380,000	5,700,000	6,120,000	7,020,000	12,290,000	13,550,000	14,561,000	0	0	0
Internal/external refinancing <sup>3</sup>	2,285,000	5,400,000	4,699,000	5,046,000	4,922,000	337,000	574,000	0	0	0	0

<sup>1</sup> Interest receipts drop down to £752k over two years based on forecast interest rates settle down to target by 25/26

<sup>2</sup> Loan repayments complete year 17 (2040/41)

<sup>3</sup> Additional borrowing required up to year 7 (2031/32) after which working balances become sufficient to cover the existing debt repayments

Note negative (-) represent income/surplus