

Appendix Two : HRA Business Plan Projections 2023/24-2072/73 (£m)

Year	2023.24	2024.25	2025.26	2026.27	2027.28	2028.29	2029.30	2030.31	2031.32	2032.33	2033.34	2034.35	2035.36	2036.37	2037.38	2038.39	2039.40	2040.41	2041.42	2042.43	2043.44	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
Projected Net Revenue																						
Expenditure																						
Housing Rent	-29.3	-31.6	-35.9	-37.2	-38.5	-39.7	-40.7	-41.8	-42.8	-43.9	-44.9	-46.0	-47.2	-48.3	-49.5	-50.7	-52.0	-53.3	-54.6	-55.9	-57.3	
Void Losses	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	
Service Charges	-0.7	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.9	-0.9	-0.9	-0.9	-0.9	-1.0	-1.0	-1.0	-1.0	-1.0	-1.1	-1.1	-1.1	
Non-Dwelling Income	-1.1	-1.2	-1.5	-1.6	-1.6	-1.6	-1.6	-1.7	-1.7	-1.7	-1.8	-1.8	-1.9	-1.9	-2.0	-2.0	-2.0	-2.0	-2.1	-2.1	-2.2	
Grants & Other Income	-0.5	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	
Total Income	-31.5	-33.4	-38.0	-39.3	-40.7	-42.0	-43.0	-44.1	-45.2	-46.3	-47.4	-48.5	-49.7	-50.9	-52.2	-53.4	-54.7	-56.1	-57.4	-58.8	-60.2	
Premises	1.2	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.8	1.9	1.9	2.0	2.0	2.0	
Supplies and Services	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Third Party Payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Support Services (Staffing)	12.5	8.7	9.0	9.3	9.5	9.8	10.1	10.4	10.7	11.1	11.4	11.7	12.1	12.4	12.8	13.2	13.6	14.0	14.4	14.9	15.3	
Capital Charges	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Depreciation	6.2	7.0	7.1	7.2	7.4	7.5	7.5	7.6	7.7	7.8	7.8	7.9	8.0	8.1	8.2	8.2	8.3	8.4	8.5	8.6	8.7	
Bad Debt Provision	0.4	0.4	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	1.0	
Responsive & Cyclical Repairs	8.5	8.9	9.3	9.7	10.1	10.5	10.8	11.2	11.5	11.8	12.2	12.6	12.9	13.3	13.7	14.1	14.6	15.0	15.4	15.9	16.4	
Total Revenue Expenditure	28.9	26.4	27.5	28.3	29.2	30.0	30.8	31.6	32.3	33.1	33.9	34.8	35.6	36.5	37.4	38.4	39.3	40.3	41.3	42.4	43.5	
Finance Administration	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
New Borrowing Interest Paid	1.4	2.2	3.3	5.2	7.5	7.8	8.1	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	
Interest Received	-0.1	0.0	-0.1	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	
Other Appropriations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net Operating Income	-1.3	-4.8	-7.3	-5.9	-4.1	-4.2	-4.1	-4.0	-4.3	-4.6	-5.0	-5.3	-5.6	-5.9	-6.3	-6.6	-7.0	-7.4	-7.7	-8.1	-8.5	
Pension IAS 19 /Other HRA adj	-0.2	0.0	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	
Self Financing Debt Interest Paid	4.8	4.9	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	
Other Appropriations	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Contribution to / from reserves	-2.8	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
One Off Contribution from HRA CIR Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Decants	-0.6	0.0	2.7	1.3	-0.4	-0.3	-0.4	-0.5	-0.2	0.1	0.4	0.8	1.1	1.4	1.8	2.1	2.5	2.9	3.3	3.6	4.0	
Contribution to HRA CIR	1.3	5.0	7.3	5.9	4.1	4.2	4.1	4.0	4.3	4.6	5.0	5.3	5.6	5.9	6.3	6.6	7.0	7.4	7.7	8.1	8.5	
Total Appropriations	1.3	5.0	7.3	5.9	4.1	4.2	4.1	4.0	4.3	4.6	5.0	5.3	5.6	5.9	6.3	6.6	7.0	7.4	7.7	8.1	8.5	
Net Revenue Exp/(Income)	-0.0	0.2	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
HRA Closing Balance	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	
CIR Closing Balance	10.2	7.2	6.9	5.2	1.8	1.5	1.0	0.5	0.3	0.5	0.9	1.6	2.7	4.2	5.9	8.1	10.6	13.5	16.7	20.4	24.4	
MRR Closing Balance	5.6	6.0	6.4	7.0	7.7	8.4	9.1	9.8	10.5	11.2	11.9	12.6	13.3	14.0	14.7	15.4	16.1	16.8	17.5	18.2	18.9	
General Funds Share of RTB UCR Closing Balance	0.0	0.4	0.7	1.1	1.4	1.8	2.1	2.5	2.8	3.2	3.5	3.9	4.2	4.6	4.9	5.3	5.6	6.0	6.3	6.7	7.0	
RTB 1-4-1 Closing Balance	1.6	2.4	0.5	1.1	0.5	0.5	0.5	0.7	0.8	1.0	1.0	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	
Total HRA Balances & Reserves	18.9	17.3	16.0	15.9	12.9	11.0	9.2	8.2	9.1	10.4	11.9	13.8	16.0	18.5	21.3	24.6	28.2	32.1	36.5	41.2	46.3	
Reserves available for Repayment of Self Financing Debt (CIR & MRR)	15.8	13.1	13.3	12.2	9.5	7.3	5.0	3.5	4.0	4.8	5.9	7.4	9.1	11.3	13.7	16.5	19.7	23.3	27.2	31.6	36.3	
Construction/Acquisition of Homes	44.4	29.7	9.5	9.5	9.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
Capital Maintenance & Improvement	24.1	16.0	9.6	9.7	9.7	9.4	9.4	8.6	7.0	7.1	7.2	7.2	7.3	7.4	7.5	7.6	7.6	7.7	7.8	7.9	8.0	
Total Capital Expenditure	68.5	45.7	19.2	19.2	19.2	9.9	9.9	9.1	7.5	7.6	7.7	7.7	7.8	7.9	8.0	8.1	8.1	8.2	8.3	8.4	8.5	
Projected Borrowing																						
Self Financing Maturity Loan Borrowing b/f	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	
Self Financing Loans Repaid	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Self Financing Borrowing c/f	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	136.2	
New Annuity Loan Borrowing	25.0	33.4	5.8	37.8	48.5	6.0	7.9	8.0														
Cumulative Borrowing Net Balance b/f	24.7	57.9	63.0	100.2	147.6	151.9	157.9	163.8	161.6	159.3	156.9	154.4	151.8	149.2	146.4	143.5	140.5	137.4	134.1	130.8	127.3	
Capital Repayments	-0.3	-0.6	-0.7	-1.1	-1.7	-1.9	-2.0	-2.2	-2.3	-2.4	-2.5	-2.6	-2.7	-2.8	-2.9	-3.0	-3.1	-3.2	-3.4	-3.5	-3.6	
New Borrowing c/f	24.5	57.3	62.3	99.1	145.9	150.0	155.9	161.6	159.3	156.9	154.4	151.8	149.2	146.4	143.5	140.5	137.4	134.1	130.8	127.3	123.7	
Total Borrowing c/f	161	193	199	235	282	286	292	298	296	293	291	288	285	283	280	277	274	270	267	263	260	

