

Appendix Three : HRA Business Plan Projections 2020/21 (£m)

Projected Net Revenue Expenditure

Year	2017/18	2020/21	Variance	Comments for Variances of Interest and of +/- £0.5m
	£m	£m	£m	
Housing Rent	-25.40	-25.03	-0.37	2019/20 was the final year of the four year legislative 1% Rent Reduction
Void Losses	0.18	0.17	0.00	
Service Charges	-0.41	-0.49	0.08	
Non-Dwelling Income	-0.94	-1.05	0.11	
Grants & Other Income	-0.40	-0.05	-0.35	
Total Income	-26.97	-26.44		
Premises	1.05	1.13	-0.08	
Supplies and Services	0.13	0.03	0.11	
Third Party Payments	0.01	0.00	0.01	
Support Services (Staffing)	4.55	5.85	-1.30	Staff Restructure and Salary Inflation
Capital Charges	0.00	0.29	-0.29	
Depreciation	6.36	6.21	0.15	
Bad Debt Provision	0.40	0.44	-0.04	
Responsive & Cyclical Repairs	5.27	6.44	-1.17	Extra Fire Safety Works ffor 2020/21 & 2021/22 and Contract Inflation
Total Revenue Expenditure	17.76	20.38		
Finance Administration	0.00	-0.10	0.10	
New Borrowing Interest Paid	0.00	0.78	-0.78	New Development Loan Interest Paid
Interest Received	-0.30	-0.30	0.00	
Other Appropriations	0.00	0.00	0.00	
Net Operating Income	-9.51	-5.69		
IAS 19 /Other HRA Reserve Adj	-0.09	-0.31	0.23	
Self Financing Debt Interest Paid	4.77	4.77	0.00	
Other Appropriations	0.00	-0.29	0.29	
Contribution to / from reserves	0.02	-0.09	0.11	
Revenue Contribution to Capital Outlay	0.00	0.12	-0.12	
Contribution to HRA CIR	4.48	1.47	3.01	Increased Revenue Expenditure reduces contribution to HRA CIR
Total Appropriations	9.18	5.66		
Net Revenue Exp/(Income)	-0.33	-0.03	-0.30	
HRA Balance & Reserves				
HRA Closing Balance	1.43	1.35	0.07	
CIR Closing Balance	29.09	24.94	4.15	Balance Reduced as CIR is utilised to fund Construction and Acquisition and cross fund MRR due to Fire Safety and Climate Change Works
MRR Closing Balance	9.24	2.29	6.95	Increased Climate Change and Fire Safety Works Have reduced balance
RTB UCR Closing Balance	6.80	7.28	-0.48	
RTB 1-4-1 Closing Balance	1.35	1.15	0.20	Time Limited Receipts have been used in full in 2019/20 as planned
Projected Capital Expenditure				
Construction/Acquisition of Homes	0.20	26.77	-26.57	Increased Construction and Acquisition of Housing and cross funding MRR
Capital Maintenance & Improvement	5.29	10.51	-5.22	Increased Planned Maintenance as per the HIP including Fire Prevention Works
Total Capital Expenditure	5.49	40.25	-34.76	
Projected Borrowing				
Borrowing b/f	136.20	136.20	0.00	
Self Financing Loans Repaid	0.00	0.00	0.00	
Self Financing Borrowing c/f	136.20	136.20	0.00	
New Borrowing	0.00	22.8	-22.79	New borrowing for construction and acquisition of Land and Housing
New Borrowing Loans Repaid	0.00	-0.8	0.80	
New Borrowing c/f	0.00	22.00	-22.00	
Total Borrowing c/f	136.20	158.20	-22.00	