

DRAFT Housing Revenue Account Budget Summary 2021-2026

Description	Note	Budget 2021/22	Estimate 2022/23	Estimate 2023/24	Estimate 2024/25	Estimate 2025/26
INCOME						
		£	£	£	£	£
Rents - Dwellings Only	(1)	(51,317,635)	(54,414,672)	(57,293,595)	(62,389,828)	(62,990,650)
Rents - Non Dwellings Only		(938,544)	(924,514)	(909,995)	(895,727)	(883,025)
Service Charges		(2,464,032)	(2,511,444)	(2,555,531)	(2,596,999)	(2,646,010)
Other Income		(14,936)	(14,936)	(14,977)	(14,936)	(14,936)
Total Income		(54,735,148)	(57,865,567)	(60,774,098)	(65,897,491)	(66,534,621)
EXPENDITURE						
Repairs and Maintenance	(2)	14,247,941	14,531,441	14,660,242	14,839,212	14,839,212
General Management	(2)	9,199,348	9,517,470	9,640,848	9,762,550	9,774,837
Special Services	(2)	4,857,900	4,956,888	5,011,256	5,065,691	5,066,529
Rents, Rates, Taxes & Other Charges		302,000	302,000	302,000	302,000	302,000
Increase in Bad Debt Provision		400,000	400,000	400,000	400,000	400,000
Total Expenditure		29,007,189	29,707,799	30,014,346	30,369,453	30,382,579
Medium Term Planning Pressures	(3)	228,000	0	0	0	0
Continuation Budget		(25,499,959)	(28,157,767)	(30,759,753)	(35,528,038)	(36,152,042)
Net Recharges from the General Fund		2,650,000	2,650,000	2,650,000	2,650,000	2,650,000
Interest & Financing Costs		6,744,950	7,383,547	7,857,259	8,510,405	8,758,282
Revenue Contributions to Capital		1,083,009	2,974,220	5,102,493	9,217,633	10,593,761
Depreciation		15,150,000	15,150,000	15,150,000	15,150,000	14,150,000
Contribution to / (from) Reserves		(128,000)	0	0	0	0
Remaining Deficit / (Surplus)		0	0	0	0	0

Notes

(1) CPI (0.5%) plus 1% increase from 2021/22

(2) Expenditure budgets above are proposed to be split between NBC and NPH as per the table below.

(3) Medium Term Planning Pressures could affect NPH Fee in future years

Description	£'000
Repairs and Maintenance	14,248
General Management	9,277
Special Services	4,858
Less NBC Retained Budgets	(957)
NPH Budget as per Appendix 4	27,426

Proposed Capital Programme 2021-22 to 2025-26 - HRA

Appendix 2

	Budget 2021-22	Estimate 2022-23	Estimate 2023-24	Estimate 2024-25	Estimate 2025-26	Total
	£	£	£	£	£	£
External Improvements	11,650,000	12,450,000	12,450,000	10,450,000	8,450,000	55,450,000
Internal Works	3,050,000	2,250,000	2,250,000	4,250,000	5,250,000	17,050,000
Structural Works and Compliance	450,000	450,000	450,000	450,000	450,000	2,250,000
Disabled Adaptations	650,000	650,000	650,000	650,000	650,000	3,250,000
Environmental Improvements	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	15,000,000
IT Development	425,500	315,000	260,000	245,000	245,000	1,490,500
New Build Programme/Major Projects	34,068,000	34,994,000	34,994,000	20,900,000	20,900,000	145,856,000
Buybacks and Spot Purchases	6,500,000	500,000	500,000	500,000	500,000	8,500,000
Total	59,793,500	54,609,000	54,554,000	40,445,000	39,445,000	248,846,500

SPLIT:						
Improvements to Homes	15,800,000	15,800,000	15,800,000	15,800,000	14,800,000	78,000,000
Improvements to Environment	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	15,000,000
IT Development	425,500	315,000	260,000	245,000	245,000	1,490,500
New Build Programme/Major Projects	34,068,000	34,994,000	34,994,000	20,900,000	20,900,000	145,856,000
Total NPH	53,293,500	54,109,000	54,054,000	39,945,000	38,945,000	240,346,500
NBC Retained - Buy Backs	6,500,000	500,000	500,000	500,000	500,000	8,500,000
Total Capital Programme	59,793,500	54,609,000	54,554,000	40,445,000	39,445,000	248,846,500

FINANCING:						
Major Repairs Reserve/Depreciation	15,150,000	15,150,000	15,150,000	15,150,000	14,150,000	74,750,000
Capital Receipts - RTB (excl 1-4-1)	2,912,000	2,912,000	2,912,000	2,912,000	2,912,000	14,560,000
Capital Receipts - RTB 1-4-1 Receipts	6,270,000	6,050,052	3,640,000	3,640,000	3,640,000	23,240,052
Capital Receipts - Grant Funding	12,481,838	1,945,763	3,916,088	3,916,088	0	22,259,776
Revenue/Earmarked Reserve	1,083,009	2,974,220	5,102,493	9,217,633	10,593,761	28,971,116
Borrowing / CFR	21,896,653	25,576,965	23,833,419	5,609,279	8,149,239	85,065,556
Total Financing - HRA	59,793,500	54,609,000	54,554,000	40,445,000	39,445,000	248,846,500

SCHEDULE OF SERVICE CHARGES 2021/22

<u>SERVICE CHARGES</u>		PRESENT	PROPOSED
		£	£
Garages (+VAT in some cases)		9.61	9.66
Commuter Surcharge on Garages (+VAT in some cases)		15.28	15.35
Communal Heating		10.74	10.79
Sheltered Charges - Level 1 Low		6.42	6.46
Brookside Meadows New Build - Service Charges - Tarmac and Block Paving - Electric Gates		4.02 1.12	4.04 1.13
Centenary House New Build - Service Charges Communal Area Maintenance Communal Area Cleaning Grounds Maintenance Electric		1.79 3.51 1.17 3.48	1.80 3.53 1.18 3.50
Little Cross Terrace New Build - Service Charges Communal Area Cleaning Grounds Maintenance TV Aerials		1.86 1.23 0.32	1.87 1.24 0.32
Eleanor Lodge - Service Charges Grounds Maintenance Electric Gas Water Furniture Electric (Self-contained areas) Gas (Self-contained areas)		1.00 4.87 3.31 6.23 4.90 3.34 2.27	1.00 4.90 3.32 6.27 4.93 3.35 2.28
CCTV		3.95	3.97
Grounds Maintenance		2.16	2.17
<u>Non- Standard Service Charges</u>			
Electricity Communal	Low	0.12	0.12
	High	7.24	7.28
Estate Services - Cleaning and Caretaking			
	- Service Level 1	0.40	0.40
	- Service Level 2	0.98	0.98
	- Service Level 3	1.22	1.23
	- Service Level 4	1.62	1.63
	- Service Level 5	2.44	2.45
	- Service Level 6	3.66	3.68
	- Service Level 7	4.87	4.89
	- Service Level 8	4.87	4.89

DRAFT Schedule 5 - NPH Management Fee

Housing Management & Maintenance(HRA)		2021/22 Budget	2022/23 Estimate	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate
		£	£	£	£	£
Total	Repairs & Maintenance	12,633,188	12,888,656	13,019,936	13,198,699	13,198,699
Total	General Management	7,421,048	7,623,688	7,730,374	7,839,443	7,839,443
Total	Special Services	4,263,453	4,351,905	4,405,178	4,459,487	4,459,487
Total	Recharges	3,108,246	3,169,192	3,169,192	3,169,192	3,169,192
TOTAL HRA		27,425,935	28,033,441	28,324,680	28,666,821	28,666,821
Housing General Fund						
Total	Travellers Site	202,312	202,646	203,311	203,990	203,990
Total	Home Choice & Resettlement	80,000	80,000	80,000	80,000	80,000
TOTAL GF HOUSING		282,312	282,646	283,311	283,990	283,990
TOTAL REVENUE		27,708,248	28,316,087	28,607,991	28,950,810	28,950,810
HRA Capital Programme (See Notes)		53,293,500	54,109,000	54,054,000	39,945,000	38,945,000
GRAND TOTAL		81,001,748	82,425,087	82,661,991	68,895,810	67,895,810
Analysed by Funding Pots						
	Management - HRA (including Special Services)	14,792,748	15,144,785	15,304,743	15,468,122	15,468,122
	Management - GF Housing	282,312	282,646	283,311	283,990	283,990
	Maintenance - Managed Budget Responsive	9,727,555	9,924,265	10,025,351	10,162,998	10,162,998
	Maintenance - Managed Budget Cyclical	2,905,633	2,964,391	2,994,585	3,035,701	3,035,701
	Capital - Managed Budget Improvement to Homes	49,868,000	50,794,000	50,794,000	36,700,000	35,700,000
	Capital - Managed Budget Improvement to Environment	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	Capital - Managed Budget ICT	425,500	315,000	260,000	245,000	245,000
Total		81,001,748	82,425,087	82,661,991	68,895,810	67,895,810

Notes:

HRA Capital programme includes additional scheme pending cabinet approval in December 2020

All figures are subject to the annual approval, by Council, of the HRA and General Fund budgets in accordance with clause 10

Estimated figures for future years are shown in real terms including inflation on supplies and services.

Capital programme based upon figures provided in support of the revised Asset Management Strategy.

Indicative year 5 included to comply with management agreement (based on 24/25 figures). Subject to HRA Business planning refresh.

Medium Term Planning Pressures could affect NPH Fee in future years