

Housing Revenue Account Final Budget and MTFP Summary 2022-2026

Description	Budget 2022/23	Estimate 2023/24	Estimate 2024/25	Estimate 2025/26	Estimate 2026/27
INCOME	£'000	£'000	£'000	£'000	£'000
Rents - Dwellings Only	(53,050)	(54,740)	(56,313)	(58,058)	(59,817)
Rents - Non Dwellings Only	(951)	(937)	(920)	(906)	(892)
Service Charges	(2,435)	(2,487)	(2,531)	(2,580)	(2,630)
Other Income	(16)	(17)	(17)	(17)	(18)
Total Income	(56,452)	(58,181)	(59,781)	(61,561)	(63,357)
EXPENDITURE					
Repairs and Maintenance	14,892	15,179	15,538	15,905	16,254
General Management	9,390	9,552	9,682	9,815	9,955
Special Services	5,277	5,314	5,403	5,495	5,119
Rents, Rates, Taxes & Other Charges	302	302	302	302	302
Increase in Bad Debt Provision	400	400	400	400	400
Total Expenditure	30,262	30,747	31,325	31,916	32,030
Continuation Budget	(26,190)	(27,434)	(28,456)	(29,645)	(31,327)
Net Recharges from the General Fund	2,650	2,650	2,650	2,650	2,650
Interest & Financing Costs	8,802	9,792	10,408	10,742	11,113
Revenue Contributions to Capital	1,238	1,492	1,898	2,752	4,064
Depreciation	13,500	13,500	13,500	13,500	13,500
Contribution to / (from) Reserves	0	0	0	0	0
Remaining Deficit / (Surplus)	0	0	0	0	0

Notes

(1) CPI (3.1%) plus 1% increase from 2022/23

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

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

Description	£'000
Repairs and Maintenance	14,892
General Management	9,390
Special Services	5,277
Less WNC Retained Budgets	(971)
NPH Budget as per Appendix 4	28,588

	Budget 2022-23	Estimate 2023-24	Estimate 2024-25	Estimate 2025-26	Estimate 2026-27	Total
	£'000	£'000	£'000	£'000	£'000	£'000
External Improvements	20,430	5,950	9,700	8,500	10,000	54,580
Internal Works	2,250	2,250	2,250	2,250	2,250	11,250
Structural Works and Compliance	450	450	450	450	450	2,250
Disabled Adaptations	1,500	1,270	1,270	1,300	1,300	6,640
Environmental Improvements	2,788	2,788	2,788	2,788	3,000	14,150
IT Development	496	483	430	395	250	2,054
New Build Programme/Major Projects	41,558	51,601	33,631	20,900	20,900	168,590
Buybacks and Spot Purchases *	2,500	2,500	2,500	2,500	500	10,500
Total Capital Programme	71,971	67,292	53,019	39,083	38,650	270,015

FINANCING:						
Major Repairs Reserve/Depreciation	13,500	13,500	13,500	13,500	13,500	67,500
Capital Receipts - RTB (excl 1-4-1)	3,192	3,192	3,192	3,192	3,192	15,960
Capital Receipts - RTB 1-4-1 Receipts	3,100	3,900	8,300	6,300	5,500	27,100
Capital Receipts - Grant Funding	11,408	4,000	4,000	0	0	19,408
Revenue/Earmarked Reserve	1,238	1,492	1,898	2,752	4,064	11,445
Borrowing / CFR	39,533	41,208	22,129	13,338	12,394	128,603
Total Financing - HRA	71,971	67,292	53,019	39,083	38,650	270,015

* WNC retained budget

SCHEDULE OF SERVICE CHARGES 2022/23

<u>SERVICE CHARGES</u>		PRESENT	PROPOSED
		£	£
Garages		9.66	9.96
(+VAT in some cases)			
Commuter Surcharge on Garages		15.35	15.83
(+VAT in some cases)			
Communal Heating		10.79	11.12
Sheltered Charges			
- Level 1 Low		6.46	6.66
Brookside Meadows New Build - Service Charges			
- Tarmac and Block Paving		4.04	4.16
- Electric Gates		1.13	1.16
Centenary House New Build - Service Charges			
Communal Area Maintenance		1.80	1.85
Communal Area Cleaning		3.53	3.64
Grounds Maintenance		1.18	1.21
Electric		3.50	3.60
Little Cross Terrace New Build - Service Charges			
Communal Area Cleaning		1.87	1.93
Grounds Maintenance		1.24	1.28
TV Aerials		0.32	0.33
Eleanor Lodge - Service Charges			
Grounds Maintenance		1.00	1.03
Electric		4.90	5.05
Gas		3.32	3.42
Water		6.27	6.46
Furniture		4.93	5.08
Electric (Self-contained areas)		3.35	3.46
Gas (Self-contained areas)		2.28	2.35
CCTV		3.97	4.10
Grounds Maintenance		2.17	2.23
<u>Non- Standard Service Charges</u>			
Electricity Communal	Low	0.12	0.12
	High	7.28	7.50
Estate Services - Cleaning and Caretaking			
	- Service Level 1	0.40	0.42
	- Service Level 2	0.98	1.02
	- Service Level 3	1.23	1.26
	- Service Level 4	1.63	1.68
	- Service Level 5	2.45	2.53
	- Service Level 6	3.68	3.79
	- Service Level 7	4.89	5.04
	- Service Level 8	4.89	5.04

Schedule 5 - NPH Management Fee

Housing Management & Maintenance(HRA)		2022/23 Budget	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
		£'000	£'000	£'000	£'000	£'000
Total	Repairs & Maintenance	13,312	13,563	13,882	14,209	14,493
Total	General Management	7,571	7,698	7,803	7,910	8,020
Total	Special Services	4,672	4,703	4,781	4,862	4,518
Total	Recharges	3,034	3,094	3,156	3,219	3,284
TOTAL HRA		28,588	29,057	29,623	30,201	30,314
Housing General Fund						
Total	Travellers Site	201	201	202	202	203
Total	Home Choice & Resettlement	80	80	80	80	80
TOTAL GF HOUSING		281	281	282	282	283
TOTAL REVENUE		28,869	29,338	29,904	30,483	30,597
HRA Capital Programme (See Notes)		69,471	58,875	51,024	36,420	38,150
GRAND TOTAL		98,340	88,213	80,929	66,903	68,747
Analysed by Funding Pots						
	Management - HRA (including Special Services)	15,276	15,495	15,740	15,991	15,821
	Management - GF Housing	281	281	282	282	283
	Maintenance - Managed Budget Responsive	10,250	10,443	10,689	10,941	11,160
	Maintenance - Managed Budget Cyclical	3,062	3,119	3,193	3,268	3,333
	Capital - Managed Budget Improvement to Homes	66,187	55,767	47,969	33,400	34,900
	Capital - Managed Budget Improvement to Environment	2,788	2,625	2,625	2,625	3,000
	Capital - Managed Budget ICT	496	483	430	395	250
Total		98,340	88,213	80,929	66,903	68,747

Notes:

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. Subject to HRA Business planning refresh.

Medium Term Planning Pressures could affect NPH Fee in future years