HOUSING REVENUE ACCOUNT REVENUE BUDGET

	2019/20 £'000 Budget	2020/21 £'000 Budget	2021/22 £'000 Budget
	Baagot	<u> </u>	Daugot
INCOME			
Rents			
Dwelling Rents	(13,617)	(13,773)	(14,091)
Garage Rents	(238)	(243)	(248)
Commercial Rents	(2)	(2)	(2)
Total Rents	(13,857)	(14,018)	(14,341)
Fees & Charges			
Service Charges	(408)	(408)	(408)
Leasehold Charges	(123)	(123)	(123)
Other Charges for Services & Facilities	(48)	(48)	(48)
Interest on Balances	(59)	(51)	(56)
Total Income	(14,495)	(14,648)	(14,976)
EXPENDITURE			
Housing Repairs	3,048	3,048	3,048
General Management	3,012	3,140	2,889
Sheltered Accommodation	257	257	257
Depreciation (Note 1)	3,664	3,664	3,664
Revenue Contribution to Capital (Note 2)	476	0	0
Capital Finance Interest Charge	3,002	3,030	3,033
HRA Principle Repayments (Note 3)	1,998	1,503	2,080
Total Expenditure	15,457	14,642	14,971
Net Expenditure / (Income)	962	(6)	(5)
REVENUE ACCOUNT			
Balance at Beginning of Year	(2,762)	(1,800)	(1,806)
Transfer (to) / from earmarked reserves	962	(6)	(5)
Balance at End of Year (Note 4)	(1,800)	(1,806)	(1,811)

Note 1. The contribution from HRA to Major Repairs Reserve.

Note 2. Variation is largely driven by the need to match fund (at 70%) right to buy receipts.

Note 3. Repayment of HRA loans taken during self financing introduction.

Note 4. Reserve balances guided by assesments of financial risks.

