

## HOUSING REVENUE ACCOUNT - REVENUE BUDGET

The HRA is a ring-fenced account and as such has no impact on the level of council tax. The money spent maintaining the Council's housing stock (valued at approximately £235m) and providing a service to Council tenants is mainly funded by housing rents paid by Council tenants. The following table sets out the revenue expenditure planned for the HRA and the estimated income.

		2022/23 Budget £'000	2023/24 Budget £'000	2024/25 Budget £'000
<b>INCOME</b>				
<b>Rents</b>				
Dwelling Rents		(15,502)	(15,967)	(16,446)
Garage Rents		(258)	(263)	(268)
Commercial Rents		(2)	(2)	(2)
<b>Total Rents</b>		<b>(15,762)</b>	<b>(16,232)</b>	<b>(16,716)</b>
<b>Fees &amp; Charges</b>				
Service Charges		(425)	(433)	(442)
Leasehold Charges		(123)	(125)	(128)
Other Charges for Services & Facilities		(48)	(48)	(48)
Interest on balances		(20)	(20)	(20)
<b>Total Income</b>		<b>(16,377)</b>	<b>(16,859)</b>	<b>(17,354)</b>
<b>EXPENDITURE</b>				
Housing Repairs		3,485	3,555	3,626
General Management		3,404	3,472	3,542
Sheltered Accommodation		231	235	240
Depreciation	Note 1	4,538	4,538	4,538
Capital Finance Interest Charge	Note 2	2,650	2,680	2,710
Voluntary Revenue Provision	Note 3	2,070	2,000	1,900
Revenue Contribution to Capital	Note 4	0	456	987
<b>Total Expenditure</b>		<b>16,377</b>	<b>16,936</b>	<b>17,542</b>
<b>Net Expenditure / (Income)</b>		<b>0</b>	<b>77</b>	<b>188</b>
<b>HRA Revenue Reserve</b>				
Balance at Beginning of Year		(1,280)	(1,280)	(1,203)
Net Expenditure / (Income) - from above		0	77	188
<b>Balances at Year End</b>	<b>Note 5</b>	<b>(1,280)</b>	<b>(1,203)</b>	<b>(1,015)</b>

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

Note 2. Based on current and forecast loan portfolio

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

Note 4. Additional revenue contribution to fund capital programme

Note 5. Reserve balances guided by assessments of financial risks

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