

APPENDIX 2

HOUSING REVENUE ACCOUNT 2010-11 TO 2012-13

	Budget 2010-11 £	Budget 2011-12 £	Budget 2012-13 £	Comments
Operating Expenditure:				
Employee Costs	1,165,490	1,187,720	1,210,390	Pay inflation assumed at 0% 2010-11, then 2% ongoing. Includes 0.25% pension contributions.
Supplies & Services	439,360	439,360	439,360	
Utility cost (Water & Gas)	684,500	711,800	741,500	Inflation assumed at 2.82% 2010-11 then 4.24% ongoing
Estate & Sheltered Services	2,185,760	2,232,450	2,280,800	Salaries inflated as above
Central Recharges	2,892,500	2,947,950	3,004,500	Inflation assumed at 1% 2010-11, then 2% ongoing. Includes Access Harrow at £120k per annum
Operating Expenditure	7,367,610	7,519,280	7,676,550	
Repairs Expenditure:				
Repairs – Voids	554,150	620,310	631,670	Assumed 318 voids per annum and £101k transfer to Capital
Repairs - Responsive	2,634,850	2,829,220	2,867,590	Assumes annual volume of 13,337 day to day repairs
Repairs – Other	1,596,570	1,613,850	1,631,430	Includes external decoration, cyclical repairs and repairs salaries
Total Repairs Expenditure	4,785,570	5,063,380	5,130,690	
Other Expenditure:				
Contingency - General	200,000	200,000	200,000	
Charges for Capital	6,915,910	6,969,320	6,987,050	Consolidated Rate of Interest 4.72%

	Budget 2010-11 £	Budget 2011-12 £	Budget 2012-13 £	Comments
RCCO	500,000	500,000	500,000	
Bad or Doubtful Debts	250,000	250,000	250,000	
HRA Subsidy	6,178,250	6,719,690	6,995,040	Based on Government Final Determination
Total Other Expenditure	14,044,160	14,639,010	14,932,090	
Total Expenditure	26,197,340	27,221,670	27,739,330	
Income				
Rent Income – Dwellings	-22,424,930	-23,456,560	-24,568,180	Average rent £86.60 2010-11 and void losses of 0.5%. Assumes Mill Farm transfer May 2010.
Rent Income – Non Dwellings	-840,900	-843,780	-851,940	Includes Garages which will increase at 2% p.a.
Service Charges - Tenants	-1,164,480	-1,237,020	-1,280,800	
Service Charges – Leaseholders	-415,640	-421,560	-427,730	
Facility Charges (Water & Gas)	-497,230	-502,200	-507,220	Fees & charges increase 2% annually
Interest	-6,120	-6,120	-6,120	Mortgage interest at 4.78%
Other Income	-8,010	-8,010	-8,010	
Transfer from General Fund	-163,000	-163,000	-163,000	Amenities shared by the community
Total Income	-25,520,310	-26,638,250	-27,813,000	
In Year Deficit / (Surplus)	677,030	583,420	-73,670	
BALANCE brought forward	-3,947,416	-3,270,386	-2,686,966	
BALANCE carried forward	-3,270,386	-2,686,966	-2,760,636	
BALANCE Business Plan	-5,319,000	-5,460,000	-4,539,000	