

Appendix 1

HOUSING SERVICES

Actual 2020/21 £	<u>HOUSING REVENUE ACCOUNT</u>	Original 2021/22 £	Draft 22/23 Budget £	Change	Notes
	<b><u>INCOME</u></b>				
14,944,128	Dwelling rents	14,415,750	<b>15,817,040</b>	1,401,290	CPI + 1% increase
279,139	Non-dwelling rents	342,380	<b>342,380</b>	0	
1,048,989	Other charges for services and facilities	1,020,200	<b>1,047,020</b>	26,820	Increase of RPI + 0.5%
52,200	Contributions from general fund	52,200	<b>52,200</b>	0	
<b>16,324,456</b>	<b>TOTAL INCOME</b>	<b>15,830,530</b>	<b>17,258,640</b>	<b>1,428,110</b>	
	<b><u>EXPENDITURE</u></b>				
3,826,666	Repairs and maintenance	4,070,920	<b>4,091,260</b>	20,340	Increase in pump station repairs
8,504,591	General management *	3,767,570	<b>4,765,930</b>	998,360	Realignment / increase in GF recharges & increase in consultancy costs
1,943,264	Special management *	2,252,240	<b>1,693,920</b>	-558,320	Realignment in GF recharges
21,071	Rents, rates & taxes	21,750	<b>21,750</b>	0	
95,063	Increase provision for bad or doubtful debts	200,000	<b>100,000</b>	-100,000	
	<u>Capital Financing Costs</u>				
6,886,853	Depreciation charges	2,643,000	<b>2,398,700</b>	-244,300	
1,828,248	Exceptional Item Impairment	0	<b>0</b>	0	
24,940	Debt management expenses	21,310	<b>23,400</b>	2,090	
<b>23,130,695</b>	<b>TOTAL EXPENDITURE</b>	<b>12,976,790</b>	<b>13,094,960</b>	<b>118,170</b>	
<b>6,806,239</b>	<b>NET COST OF SERVICES</b>	<b>-2,853,740</b>	<b>-4,163,680</b>	<b>-1,309,940</b>	
1,546,681	Loan charges - Interest	1,573,000	<b>1,633,000</b>	60,000	
	<u>Investment Income</u>				
-18,392	Interest on notional cash balances	-50,000	<b>-11,310</b>	38,690	
0	Premiums & discounts	0	<b>0</b>	0	
<b>8,334,527</b>	<b>NET OPERATING INCOME</b>	<b>-1,330,740</b>	<b>-2,541,990</b>	<b>-1,211,250</b>	
-6,132,657	Any other item of income & expenditure	0			
2,965,932	Revenue Contribution to Capital Expenditure	6,623,883	<b>6,625,550</b>	1,667	
-4,730,000	Pensions Interest costs	-195,000	<b>-195,000</b>	0	
<b>437,802</b>	<b>TOTAL DEFICIT/SURPLUS(-) FOR YEAR</b>	<b>5,098,143</b>	<b>3,888,560</b>	<b>-1,209,583</b>	
12,474,698	Balance as at 1st April	12,036,896	<b>6,938,753</b>		
12,036,896	Balance as at 31st March	6,938,753	<b>3,050,193</b>		

\* General Management - relates to costs for the whole of the housing stock or all tenants and support costs.

\* Special Management - relates to only some of the tenants such as cleaning communal areas of flats and maintenance of open spaces.