



# Housing Revenue Account Business Plan 2023-24 Financial Appendix



# Appendices

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## Appendix A – HRA Revenue Assumptions

The detailed financial model behind the HRA Business Plan includes several assumptions we have used to understand what resources will be available for council housing over the next 5 years in the context of the next 30 years. These baseline assumptions are listed below:

Revenue Assumptions	Assumption
Opening number of homes in 2023/24	38,553
Estimated number of additional homes by 2052/53	1,391
Estimated number of RTBs 2023/24 to 2052/53	9,129
Estimated number of homes by 2052/53	30,815
Average rent in 2023/24 (50-week rent)	£85.60
Consumer Prices Index (CPI) of inflation September 2022	10.1%
Void rate 2023/24	2.5%
HRA risk-based reserve 2023/24	£5.7m

# Appendix B – HRA Revenue & Capital Budgets

Revenue Account			Year 1	Year 2	Year 3	Year 4	Year 5	Years 1-5
	2022.23	2022.23	2023.24	2024.25	2025.26	2026.27	2027.28	2023.28
	Outturn	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Total
<b>INCOME (in £millions)</b>								
Net income dwellings	149.3	152.6	161.6	174.2	175.8	181.6	187.4	880.6
Other income	6.6	6.5	6.7	7.1	7.3	7.4	7.6	36.1
<b>Total</b>	<b>155.9</b>	<b>159.1</b>	<b>168.3</b>	<b>181.3</b>	<b>183.1</b>	<b>189.0</b>	<b>195.0</b>	<b>916.7</b>

<b>EXPENDITURE (in £millions)</b>								
Repairs and Maintenance	50.8	41.4	51.3	53.2	54.9	56.9	58.9	275.2
Tenant Services:								
Tenant Management Costs (staff/non-staff)	55.4	54.0	49.1	44.7	45.7	46.6	47.5	233.6
Disrepair	5.2	2.6	5.2	5.2	5.2	5.2	5.2	26.0
Council Tax	2.0	0.9	1.9	1.9	1.9	1.9	1.9	9.5
Interest on Borrowing	13.6	13.6	13.6	15.5	23.0	25.0	26.4	103.6
Contribution to Capital Programme	28.9	46.6	47.2	60.8	52.3	53.4	55.2	268.9
<b>Total</b>	<b>155.9</b>	<b>159.1</b>	<b>168.3</b>	<b>181.3</b>	<b>183.1</b>	<b>189.0</b>	<b>195.0</b>	<b>916.7</b>

Revenue Reserve	5.6	5.6	5.7	5.8	5.9	6.1	6.2	
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Capital Account			Year 1	Year 2	Year 3	Year 4	Year 5	Years 1-5
	2022.23	2022.23	2023.24	2024.25	2025.26	2026.27	2027.28	2023.28
	Outturn	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Total
<b>EXPENDITURE (in £millions)</b>								
Mainline Capital Programme	19.9	32.3	57.6	65.3	75.2	76.0	117.3	391.4
Stock Increase Programme	17.0	27.6	48.6	56.2	58.8	45.3	43.4	253.3
<b>Total</b>	<b>36.9</b>	<b>59.9</b>	<b>106.2</b>	<b>121.5</b>	<b>134.0</b>	<b>121.3</b>	<b>160.7</b>	<b>643.7</b>

## Appendix C – 5 Year Capital Investment

HRA Programme	Year 1	Year 2	Year 3	Year 4	Year 5	Years 1-5
	2022.23	2023.24	2024.25	2025.26	2026.27	2022.27
	Budget	Budget	Forecast	Forecast	Forecast	Total
EXPENDITURE (in £millions)						
H & S Essential Work	12.9	10.3	18.9	21.9	18.2	82.2
Adaptations & Access	3.5	3.3	3.3	3.0	3.1	16.2
Regeneration	0.2	0.2	9.2	11.0	20.2	40.8
Garages	0.2	0.1	0.2	0.2	0.2	0.9
Waste & Estate Environmental	0.0	0.8	2.8	3.4	3.5	10.5
Heating, Energy & Carbon Reduction	4.9	21.7	10.9	10.8	13.5	61.8
Enveloping & External Works	3.9	13.0	9.3	13.7	3.7	43.6
Communal Area Investment	0.0	0.5	2.5	2.5	2.9	8.4
Internal Works	2.5	3.2	3.7	4.1	5.9	19.4
Other Essential Works	1.1	1.3	1.3	1.3	1.5	6.5
<b>Sub-Total Core Investment Programme</b>	<b>29.2</b>	<b>54.5</b>	<b>62.2</b>	<b>72.0</b>	<b>72.7</b>	<b>290.6</b>
Capital Management Fee	3.0	3.1	3.1	3.2	3.2	15.6
<b>Sub-Total Other Capital Spend</b>	<b>3.0</b>	<b>3.1</b>	<b>3.1</b>	<b>3.2</b>	<b>3.2</b>	<b>15.6</b>
<b>Total Capital Programme</b>	<b>32.3</b>	<b>57.6</b>	<b>65.3</b>	<b>75.2</b>	<b>76.0</b>	<b>306.4</b>
Stock Increase Programme	27.6	48.6	56.2	58.8	45.3	236.5
<b>Overall Total HRA Programme</b>	<b>59.9</b>	<b>106.2</b>	<b>121.5</b>	<b>134.0</b>	<b>121.3</b>	<b>542.9</b>

## Programme

# Appendix D – Citywide Rents and Charges

## Citywide average weekly rent by bed-size

Bed size	Average weekly rent (50 weeks)		Increase	
	2022/23	2023/24		
Bedsit	£62.08	£66.43	£4.35	7.00%
1 bed	£70.60	£75.54	£4.94	7.00%
2 bed	£81.10	£86.78	£5.68	7.00%
3 bed	£90.37	£96.70	£6.33	7.00%
4 bed	£104.89	£112.23	£7.34	7.00%
5 bed	£109.69	£117.37	£7.68	7.00%
6 bed or more	£114.97	£123.01	£8.04	7.00%
Total (all bedroom's average)	£80.00	£85.60	£5.60	7.00%

*Note: The above rents are for illustrative purposes only as they are based on city wide averages. Actual individual property rents will vary from these figures. Both years' averages are calculated using current stock numbers to enable comparison.*