

LONDON BOROUGH OF TOWER HAMLETS
HOUSING REVENUE ACCOUNT
MEDIUM TERM FINANCIAL STRATEGY - 2011/2014

2009/10 Provisional Outturn £'000	HEADING	2010/11 Budget £'000	2011/12 Budget £'000	2012/13 Budget £'000	2013/14 Budget £'000
(91,788)	HRA Income				
	Base Budget (2010/11 only)	(90,477)			
	Base Budget - previous year		(90,477)	(89,002)	(89,634)
	Inflation		(1,903)	(1,913)	(1,974)
102,111	HRA Expenditure				
	Base Budget (2010/11 only)	90,323			
	Base Budget - previous year		90,323	91,491	92,617
	Inflation		1,532	1,564	1,601
10,323	Initial Base HRA Budget	(154)	(525)	2,140	2,610
	Committed Growth				
	Overcrowding Strategy / Other Capital Requirements	4,450			
	Building Britain's Future - Housing New Build		60	60	60
10,323		4,296	(465)	2,200	2,670
	Approved Savings & Other Adjustments to Base Budget B/F				
	Prior year approved cumulative budget savings			(1,915)	(3,208)
	Net Loss of Subsidy		1,879	1,781	2,018
	Adjustment to Capital Financing Charges and Depreciation		(121)	(345)	148
	Stock Related Adjustments		1,500	150	150
	Reduction in ICT recharge to the HRA		(243)	(243)	
	Contribution from Major Repairs Reserve	(618)	(335)	(335)	(335)
	Savings Required to Maintain Balances and a Balanced Budget		(1,915)	(1,293)	(1,443)
10,323	Balanced Budget	3,678	300	0	0
	HRA Balances				
	General Balances				
12,120	Balances at beginning of year	5,978	5,300	5,000	5,000
5,978	Balances at end of year	5,300	5,000	5,000	5,000
	Housing Choice Reserve				
11,181	Balances at beginning of year	7,000	4,000	4,000	4,000
7,000	Balances at end of year	4,000	4,000	4,000	4,000
12,978	Total Reserves Available to the HRA	9,300	9,000	9,000	9,000