London Borough of Tower Hamlets HRA Business Plan 2020/21+
Base Version
HRA Summary

Year	1	2	3	4	5	6	7	8	9	10	11
Financial Year	2020.21	2021.22	2022.23	2023.24	2024.25	2025.26	2026.27	2027.28	2028.29	2029.30	2030.31
HRA 30 YEAR SUMMARY											
Dwelling rents	66,215,454	68,403,117	72,008,662	74,839,871	77,451,568	79,260,615	80,652,931	82,134,819	83,643,722	85,180,127	86,744,531
Non-dwelling rents	4,311,800	4,434,060	4,522,741	4,613,196	4,705,460	4,799,569	4,895,561	4,993,472	5,093,341	5,195,208	5,299,112
Service charge income	25,393,080	25,868,027	26,314,655	27,201,681	28,121,128	28,683,550	29,257,221	29,842,366	30,439,213	31,047,997	31,668,957
Other income and contributions	115,000	115,575	117,887	120,244	122,649	125,102	127,604	130,156	132,759	135,415	138,123
Total income	**96,035,334**	**98,820,779**	**102,963,945**	**106,774,992**	**110,400,805**	**112,868,837**	**114,933,316**	**117,100,813**	**119,309,036**	**121,558,747**	**123,850,723**
Repairs & maintenance	16,798,638	17,338,813	17,833,780	18,265,621	18,680,647	19,095,747	19,477,662	19,867,215	20,264,560	20,669,851	21,083,248
Management (incl Rents, Rates & Taxes)	53,919,144	54,782,612	54,910,570	56,130,071	57,353,992	58,501,071	59,671,093	60,864,515	62,081,805	63,323,441	64,589,910
Bad debts	616,679	608,713	598,358	600,637	621,618	636,151	647,316	659,202	671,305	683,628	696,176
Dwelling Depreciation	18,104,000	18,379,000	18,705,000	18,828,000	18,839,000	19,859,016	20,224,113	20,595,870	20,974,408	21,359,850	21,752,319
Debt management	431,000	440,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000
Total costs	**89,869,461**	**91,549,138**	**92,489,708**	**94,266,330**	**95,937,256**	**98,533,986**	**100,462,184**	**102,428,803**	**104,434,078**	**106,478,770**	**108,563,653**
Net income from services	**6,165,873**	**7,271,641**	**10,474,237**	**12,508,662**	**14,463,549**	**14,334,851**	**14,471,133**	**14,672,010**	**14,874,957**	**15,079,977**	**15,287,070**
Interest payable	-2,394,667	-3,496,547	-4,723,581	-5,024,095	-5,010,871	-5,457,303	-6,269,018	-7,243,231	-7,909,058	-8,038,346	-7,903,434
Interest income	574,222	446,033	267,985	227,322	137,143	-65,373	-20,140	10,475	41,891	74,124	107,192
Net income/expenditure before appropriations	**4,345,428**	**4,221,126**	**6,018,640**	**7,711,889**	**9,589,821**	**8,812,175**	**8,181,975**	**7,439,254**	**7,007,789**	**7,115,755**	**7,490,828**
Set aside for debt repayment	-1,375,640	-2,060,652	-3,736,195	-4,344,599	-4,257,707	-4,320,183	-4,867,187	-5,429,329	-6,002,679	-6,334,849	-6,251,728
Revenue contributions to capital	-	-	-	-17,588,673	-30,668,583	-4,278,689	-3,097,219	-1,788,005	-778,752	-550,020	-736,011
Allocation to/from other reserves	-	-	-	-	-	-	-	-	-	-	-
Other appropriations	-	-	-	-	-	-	-	-	-	-	-
Net HRA Surplus/Deficit	**2,969,788**	**2,160,475**	**2,282,445**	**-14,221,383**	**-25,336,469**	**213,303**	**217,569**	**221,920**	**226,359**	**230,886**	**503,089**
HRA Balance brought forward	**42,810,285**	**45,780,073**	**47,940,548**	**50,222,993**	**36,001,610**	**10,665,140**	**10,878,443**	**11,096,012**	**11,317,932**	**11,544,291**	**11,775,177**
HRA surplus/(deficit)	2,969,788	2,160,475	2,282,445	-14,221,383	-25,336,469	213,303	217,569	221,920	226,359	230,886	503,089
HRA Balance carried forward	**45,780,073**	**47,940,548**	**50,222,993**	**36,001,610**	**10,665,140**	**10,878,443**	**11,096,012**	**11,317,932**	**11,544,291**	**11,775,177**	**12,278,266**
Alert											
Other reserves brought forward (Thames Water)	**10,000,000**	**10,000,000**	**5,000,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Appropriation from HRA	-	-	-	-	-	-	-	-	-	-	-
Release of reserve	-	-5,000,000	-5,000,000	-	-	-	-	-	-	-	-
Other reserves carried forward	**10,000,000**	**5,000,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

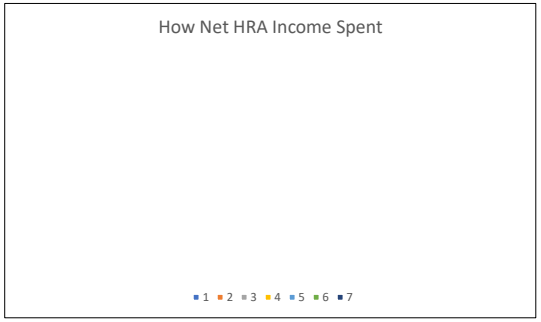
London Borough of Tower Hamlets HRA Business
Base Version
HRA Summary

Year	12	13	14	15	16	17	18	19	20	21
Financial	2031.32	2032.33	2033.34	2034.35	2035.36	2036.37	2037.38	2038.39	2039.40	2040.41
HRA 30 YEAR SUMMARY										
Dwelling rents	88,337,439	89,959,366	91,610,834	93,292,378	95,004,539	96,747,869	98,522,931	100,330,296	102,170,547	104,044,275
Non-dwelling rents	5,405,094	5,513,196	5,623,460	5,735,929	5,850,648	5,967,661	6,087,014	6,208,754	6,332,930	6,459,588
Service charge income	32,302,336	32,948,383	33,607,351	34,279,498	34,965,088	35,664,389	36,377,677	37,105,231	37,847,335	38,604,282
Other income and contributions	140,885	143,703	146,577	149,509	152,499	155,549	158,660	161,833	165,070	168,371
Total income	**126,185,755**	**128,564,648**	**130,988,222**	**133,457,313**	**135,972,773**	**138,535,468**	**141,146,282**	**143,806,114**	**146,515,881**	**149,276,517**
Repairs & maintenance	21,504,913	21,935,011	22,373,711	22,821,186	23,277,609	23,743,162	24,218,025	24,702,385	25,196,433	25,700,362
Management (incl Rents, Rates & Taxes)	65,881,708	67,199,342	68,543,329	69,914,196	71,312,480	72,738,729	74,193,504	75,677,374	77,190,921	78,734,740
Bad debts	708,952	721,961	735,206	748,693	762,425	776,407	790,643	805,138	819,896	834,923
Dwelling Depreciation	22,151,943	22,558,851	22,973,174	23,395,047	23,824,606	24,261,989	24,707,337	25,160,795	25,622,508	26,092,625
Debt management	442,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000
Total costs	**110,689,516**	**112,857,165**	**115,067,422**	**117,321,122**	**119,619,120**	**121,962,287**	**124,351,509**	**126,787,692**	**129,271,758**	**131,804,649**
Net income from services	**15,496,239**	**15,707,482**	**15,920,801**	**16,136,192**	**16,353,653**	**16,573,182**	**16,794,773**	**17,018,423**	**17,244,123**	**17,471,867**
Interest payable	-7,745,366	-7,590,458	-7,438,649	-7,289,876	-7,146,388	-7,023,405	-6,926,132	-6,839,531	-6,759,738	-6,692,800
Interest income	143,841	183,171	226,574	263,132	300,072	324,122	363,537	395,551	410,443	416,159
Net income/expenditure before appropriations	**7,894,715**	**8,300,195**	**8,708,726**	**9,109,447**	**9,507,338**	**9,873,899**	**10,232,178**	**10,574,442**	**10,894,827**	**11,195,226**
Set aside for debt repayment	-6,126,693	-6,004,159	-5,884,076	-5,766,395	-5,651,067	-5,538,756	-5,458,587	-5,386,465	-5,323,009	-5,261,527
Revenue contributions to capital	-1,082,724	-1,293,567	-2,577,242	-3,143,763	-5,008,239	-4,069,928	-4,503,072	-4,912,047	-5,290,370	-5,646,622
Allocation to/from other reserves	-	-	-	-	-	-	-	-	-	-
Other appropriations	-	-	-	-	-	-	-	-	-	-
Net HRA Surplus/Deficit	**685,298**	**1,002,469**	**247,407**	**199,290**	**-1,151,968**	**265,215**	**270,520**	**275,930**	**281,449**	**287,077**
HRA Balance brought forward	**12,278,266**	**12,963,564**	**13,966,032**	**14,213,440**	**14,412,730**	**13,260,762**	**13,525,977**	**13,796,496**	**14,072,426**	**14,353,875**
HRA surplus/(deficit)	685,298	1,002,469	247,407	199,290	-1,151,968	265,215	270,520	275,930	281,449	287,077
HRA Balance carried forward	**12,963,564**	**13,966,032**	**14,213,440**	**14,412,730**	**13,260,762**	**13,525,977**	**13,796,496**	**14,072,426**	**14,353,875**	**14,640,952**
Alert										
Other reserves brought forward (Thames Water	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Appropriation from HRA	-	-	-	-	-	-	-	-	-	-
Release of reserve	-	-	-	-	-	-	-	-	-	-
Other reserves carried forward	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

London Borough of Tower Hamlets HRA Business
Base Version
HRA Summary

Year	22	23	24	25	26	27	28	29	30
Financial	2041.42	2042.43	2043.44	2044.45	2045.46	2046.47	2047.48	2048.49	2049.50
HRA 30 YEAR SUMMARY									
Dwelling rents	105,952,085	107,894,589	109,872,413	111,886,191	113,936,572	116,024,213	118,149,786	120,313,972	122,517,465
Non-dwelling rents	6,588,780	6,720,556	6,854,967	6,992,066	7,131,907	7,274,545	7,420,036	7,568,437	7,719,806
Service charge income	39,376,368	40,163,895	40,967,173	41,786,516	42,622,247	43,474,692	44,344,185	45,231,069	46,135,691
Other income and contributions	171,738	175,173	178,677	182,250	185,895	189,613	193,405	197,273	201,219
Total income	**152,088,971**	**154,954,213**	**157,873,229**	**160,847,024**	**163,876,621**	**166,963,063**	**170,107,413**	**173,310,751**	**176,574,180**
Repairs & maintenance	26,214,369	26,738,656	27,273,429	27,818,898	28,375,276	28,942,781	29,521,637	30,112,070	30,714,311
Management (incl Rents, Rates & Taxes)	80,309,435	81,915,623	83,553,936	85,225,015	86,929,515	88,668,105	90,441,467	92,250,297	94,095,303
Bad debts	850,223	865,801	881,662	897,811	914,253	930,994	948,039	965,393	983,062
Dwelling Depreciation	26,571,298	27,058,680	27,554,930	28,060,206	28,574,671	29,098,490	29,631,833	30,174,870	30,727,775
Debt management	442,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000	442,000
Total costs	**134,387,324**	**137,020,761**	**139,705,957**	**142,443,929**	**145,235,715**	**148,082,371**	**150,984,976**	**153,944,629**	**156,962,451**
Net income from services	**17,701,647**	**17,933,452**	**18,167,272**	**18,403,095**	**18,640,906**	**18,880,693**	**19,122,437**	**19,366,122**	**19,611,729**
Interest payable	-6,636,545	-6,577,008	-6,512,792	-6,443,771	-6,342,395	-6,215,547	-6,091,236	-5,969,411	-5,850,023
Interest income	421,992	427,943	434,016	440,211	453,935	549,469	648,756	752,504	860,656
Net income/expenditure before appropriations	**11,487,094**	**11,784,387**	**12,088,496**	**12,399,535**	**12,752,447**	**13,214,614**	**13,679,957**	**14,149,216**	**14,622,363**
Set aside for debt repayment	-5,218,246	-5,173,436	-5,125,010	-5,072,872	-5,016,924	-4,916,585	-4,818,253	-4,721,888	-4,627,450
Revenue contributions to capital	-5,976,029	-6,312,276	-6,658,837	-7,015,921	-	-	-	-	-
Allocation to/from other reserves	-	-	-	-	-	-	-	-	-
Other appropriations	-	-	-	-	-	-	-	-	-
Net HRA Surplus/Deficit	**292,819**	**298,675**	**304,649**	**310,742**	**7,735,524**	**8,298,029**	**8,861,704**	**9,427,327**	**9,994,912**
HRA Balance brought forward	**14,640,952**	**14,933,771**	**15,232,447**	**15,537,096**	**15,847,838**	**23,583,361**	**31,881,391**	**40,743,095**	**50,170,422**
HRA surplus/(deficit)	292,819	298,675	304,649	310,742	7,735,524	8,298,029	8,861,704	9,427,327	9,994,912
HRA Balance carried forward	**14,933,771**	**15,232,447**	**15,537,096**	**15,847,838**	**23,583,361**	**31,881,391**	**40,743,095**	**50,170,422**	**60,165,334**
Alert									
Other reserves brought forward (Thames Water	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Appropriation from HRA	-	-	-	-	-	-	-	-	-
Release of reserve	-	-	-	-	-	-	-	-	-
Other reserves carried forward	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Repairs & Ma	17%	16,798,638
Management	56%	53,919,144
Bad Debt Pro	1%	616,679
Treasury Mar	2%	2,251,445
Debt Repaym	-37%	-35,626,219
Capital Invest	57%	55,105,859
Surplus	3%	2,969,788
		96,035,334



	2020.21	2021.22	2022.23	2023.24	2024.25
Dwelling rents	£66,215,454	£68,403,117	£72,008,662	£74,839,871	£77,451,568
Non-dwelling rents	£4,311,800	£4,434,060	£4,522,741	£4,613,196	£4,705,460
Service charge income	£25,393,080	£25,868,027	£26,314,655	£27,201,681	£28,121,128
Other income and contribution	£115,000	£115,575	£117,887	£120,244	£122,649
Total Income	£96,035,334	£98,820,779	£102,963,945	###########	£110,400,805
Repairs & maintenance	-£16,798,638	-£17,338,813	-£17,833,780	-£18,265,621	-£18,680,647
Management (incl RRT)	-£53,919,144	-£54,782,612	-£54,910,570	-£56,130,071	-£57,353,992
Bad debts	-£616,679	-£608,713	-£598,358	-£600,637	-£621,618
Dwelling Depreciation	-£18,104,000	-£18,379,000	-£18,705,000	-£18,828,000	-£18,839,000
Debt management	-£431,000	-£440,000	-£442,000	-£442,000	-£442,000
Total costs	-£89,869,461	-£91,549,138	-£92,489,708	-£94,266,330	-£95,937,256
Interest payable	-£2,394,667	-£3,496,547	-£4,723,581	-£5,024,095	-£5,010,871
Interest income	£574,222	£446,033	£267,985	£227,322	£137,143
Revenue contributions to capit	£0	£0	£0	-£17,588,673	-£30,668,583
Opening Balance	£42,810,285	£47,155,713	£51,376,839	£57,395,479	£47,518,695
Surplus / (Deficit)	£4,345,428	£4,221,126	£6,018,640	-£9,876,784	-£21,078,762
Closing Balance	£47,155,713	£51,376,839	£57,395,479	£47,518,695	£26,439,933