

CABINET

Wednesday, 27 January 2021 at 5.30 p.m.
Online 'Virtual' Meeting - <https://towerhamlets.public-i.tv/core/portal/home>

SUPPLEMENTAL AGENDA

The meeting is open to the public to attend.

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5 .1 Chair's Advice of Key Issues or Questions

3 - 14

Chair of Overview and Scrutiny Committee (OSC) to report on any issues raised by the OSC in relation to unrestricted business to be considered.

Item 6.1 The Council's 2021-22 Budget Report and Medium-Term Financial Strategy 2021-24	
Questions	Response
<p>In the Capital Programme it puts £15m aside for purchase of housing for Temporary Accommodation. Is this a new fund or the continuation of an existing programme/agreement?</p>	<p>This is a continuation of an existing programme that was originally approved in 2016/17. An increase in budget from an already approved £24.597m to £30m was approved as part of the November 2020 Cabinet report</p>
<p>Section 3.10.8 Allowing for the stated 8% increase to the High Needs Block what is the accrued deficit that will be bought forward?</p>	<p>The accrued deficit bought forward from 2019/20 was a total DSG deficit of £11.8m, of which £13.2m was attributable to the high needs block (schools block surpluses offset) we are currently forecasting that the in year high needs block will be balanced for 2020/21 and therefore the deficit bought forward would be at the same level. (Answered to James also)</p>
<p>Section 3.10.10 As the Schools Forum confirmed some areas will not be de-delegated, such as SLS, as part of the formal budget setting process when and where will the Council confirm the budget arrangements for those non de-delegated areas of budget?</p>	<p>The SLS service is funded through the high needs block. The budget for high needs is included in the budget summary at summary level and included in detail in the budget book. As part of the significant high needs overspend, all costs within the high needs block have been reviewed including the SLS service costs to support the long-term sustainability of funding to schools who are delivering the majority of high needs support.</p>
<p>Section 3.11.27 states “No further additions to the HRA will be considered until the two reports that Savills are working on are completed” However, the Council appointed Savills in January 2020, “to review the borrowing and investment capacity within the Housing Revenue Account (HRA), and other opportunities available to deliver affordable housing, in the light of the abolition of the HRA debt cap and potential introductions of new flexibilities for the reinvestment of Right-to-buy receipts. The primary driver was to establish if additional new homes could be delivered alongside investment in the existing stock including fire safety and energy efficiency works.” Could some of the draft finding be shared with the Cabinet and O&S committee so to consider how realistic the figure of £232.768m is for the delivery of the first 1,000 council homes programme?</p>	<p>The impact of ongoing stock conditions works, fire safety and energy efficiency works impact on the delivery of the second 1,000 homes. The Business Plan has been costed based on estimated costs of schemes either on site or due to be going on site and therefore the figure of £232.768m is deemed a realistic cost of the delivery of this programme.</p>

Pre-decision Scrutiny Questions – and responses **Cabinet 27 January 2021**

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<p>On the 23 September 2020 the Cabinet heard that “11.3.7 The HRA Business Plan Review, which has recently been completed, has established that there is sufficient funding available, for the capital works identified through the existing stock condition surveys, the anticipated costs of fire and building safety works that are expected from new regulations and the delivery of the first 1,000 council homes.” Could the updated HRA Business Plan Review be circulated with the budget papers? https://democracy.towerhamlets.gov.uk/mgConvert2PDF.aspx?ID=172684</p>	<p>The summary sheet detailing the financial position of the 30-year HRA Business Plan has been provided separately.</p>
<p>Regarding section “3.11.74 The cumulative impact on the HRA will not be clear until the various reforms all take effect. Provision has been made within the HRA MTFP for an increase in bad debts could the Council outline the provision that has been made?</p>	<p>The provision for bad debts for tenant rents held on the balance sheet is £4.168m. There is a revenue budget of £600k to increase this provision.</p>
<p>Considering the highlighted areas of the Social Housing White Paper in the Cabinet report, is the Council reconsidering bring Tower Hamlets Homes ‘in house’ and if so, what is the timeline that the Council is working towards?</p>	<p>Cabinet agreed to extend the THH management agreement in July 2019 for 4 years, from 2020, with a possible 4-year extension beyond that. The new agreement was signed in July 2020, so it is in the first year.</p>
<p>Capital works to Parks 3.12.43 “Capital works are proposed for Victoria Park in 2021-22” has the Bonner Gate been included in the capital works proposal?</p>	<p>The Bonner Gate repairs will be completed under the parks repairs and maintenance budget. As the gate is listed, quotes have been obtained from specialist restoration firms who were recommended by English Heritage and the works will be scheduled to be undertaken as soon as the procurement is complete.</p>
<p>3.12.51 What level of funding review is needed for Seahorse Homes Ltd? When will the report go to Cabinet? And is the impact on the future supply of housing likely to be considerable?</p>	<p>Potential funding sources for Seahorses homes was set out in the Cabinet report in February 2017 that agreed to set up the company. Since then housing market conditions have changed and treasury conditions have changed in relation to loans. These require a review of the potential funding sources, the outcome of which will be reported to Cabinet. Seahorses housing activities are not currently included in the strategy for increasing affordable housing supply in the borough and therefore any impact is not deemed considerable</p>
<p>Has the “Income Through Housing Companies - reprofile of agreed saving RES08/18-19 SAV / COP 001 / 21-22 (250)” been identified by Savills? If so, please could the report be circulated to the committee?</p>	<p>The saving RES08/18-19 SAV / COP 001 / 21-22 relates to affordable housing within the general fund and has therefore not been included within the HRA Business Plan as part of Savills work</p>

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<p>Is there a concern that with the financial pressures and changes to that the Council's reliance on the staffing reduction outlined in the Integrated Commissioning staffing reductions SAV / HAC 004 / 21-22 may increase the risk to adult social care delivery in the borough?</p>	<p>The staffing reduction outlined is already in place and was implemented in August 2020 providing some in year savings in 2020/21 which are being permanently captured as savings in this MTFs. It ensures sufficient capacity at the right levels to ensure that commissioning work can be maintained - CCG roles within the team were unaffected by this re-structure. The service operates as a joint commissioning function across the Council and CCG supporting outcomes across health, social care, and broader wellbeing in line with best practice.</p>
<p>Could the committee see the list of the VCS organisations referred to in SAV / HAC 007 / 21-22 (i.e. organisations that have been identified as providing services to violence victims who are admitted to the Royal London Hospital)?</p>	<p>There is one, main charitable organisation working with victims of violence in the royal London Hospital. St Giles Trust UK - a national charity are commissioned by the Mayor's Office for Policing and Crime (MOPAC) to work with victims of violence. They offer a wraparound service to victims of violence admitted to the hospital. Discussions will be had with partners and stakeholders to see if funding may be identified to mitigate the unmet need in the trauma unit for victims treated and discharged within 24 hours who are often repeat victims of violence</p>
<p>What has changed between the 6th January and 27th January version of the report (for the General Fund)?</p>	<p>The Cabinet report for 27 January includes the capital programme, the HRA growth proforma and HRA saving proforma (these are included in the proposed growth and proposed savings appendices) and the Lower Tier Services Grant (please refer to paragraph 3.5.24 in the report).</p>
<p>Given that Tower Hamlets has the worst ASB rates in the country and that in the last Residents Survey it was the issue with the highest concern where is the additional capital funding to help with this? (the current £3.4 m is largely an upgrade of the existing CCTV network not an expansion of it)</p>	<p>CCTV is an important component of the Council's response to crime and ASB, although by no means the sole or primary mechanism available to counter its impact. The Council has committed to replacing its existing analogue CCTV network by autumn 2022 with a new digital system that will provide equivalent coverage but much better image quality and reliability. £3.1m of capital funding was approved by Cabinet in July 2020. The detailed project business case has progressed through the Council's internal governance structure, and it is</p>

	<p>anticipated that the final confirmation will be provided c. February 2021</p>
<p>Q3 The GLA Isle of Dogs and South Poplar Development Infrastructure Funding Study assumed that all CIL and s106 earned in the Isle of Dogs and South Poplar area had been spent in that area in order to minimise infrastructure funding deficits for that area, is that the assumption guiding the allocation of CIL and s106 monies?</p>	<p>The Council is required to consider the infrastructure needs across the entire borough alongside the income available to fund this infrastructure. It does this through the Infrastructure Delivery Plan (IDP) which identifies significant needs boroughwide. The IDP also identifies the income forecast to be secured through CIL and S106. This is higher in some areas, not only because of the level of development, but also the scale of charges which are higher where development sales values are higher. The increased charges are not in balance with the cost of delivering infrastructure items, which is broadly the same across the borough. Given this the Council is required to consider how best it uses the funding secured to support the meeting of needs across the borough.</p> <p>Additionally, infrastructure is often delivered as part of a boroughwide network, such as Secondary Schools and other initiatives are required to cross multiple wards to be effective, such as traffic and highway improvements.</p> <p>The Isle of Dogs and South Poplar Development Infrastructure Funding Study (DIFS) identifies a range of infrastructure needs for the area over the short, medium and long terms. The Council are working to ensure that all forms of funding at the Council's disposal are used alongside external investment to deliver the requirements of both the DIFS and the boroughwide IDP. The Infrastructure Prioritisation and Financing Delivery Plan (PFDP) referred to in the Cabinet Report will support this work boroughwide, including the Isle of Dogs and South Poplar area.</p> <p>There is a lag time between receiving funding and the delivery of infrastructure, however the area is benefitting from</p>

	<p>considerable use of CIL, S106 and secured external investment, and delivery is accelerating through the current Capital Programme. This includes the use of boroughwide funds to support strategic schemes such as the school and health centre on Wood Wharf. Alongside this, the Council is using the planning system to require developers to deliver a range of schools, health centres and parks on-site on the Isle of Dogs, worth hundreds of millions £'s. This process ties delivery to the time that development happens and can be considered as 'spend' directly in the neighbourhood where development occurs. Additionally, 25% of CIL is spent locally through the Local Infrastructure Fund, which is currently developing a range of improvements to local parks, public realm and more.</p>
<p>6.1.6 Projected Movement in Reserves, item 6.1</p>	
<p>Q1 New Homes Bonus - substantial reserves are due to be maintained £37.8 million by March 2023, what is the long-term plan, if any for this money?</p>	<p>The New Homes Bonus reserve would be utilised to fund any General Fund overspends, including any pressures above government funding for the impacts of the Covid pandemic on increased spend and reduced income. This would include Collection Fund deficit pressures above government funding due to the impact of the pandemic on business rates and council tax.</p>
<p>Q2 What is the estimated loss now in 2020/21 between inflation and interest earned on these reserves? (historically our reserves lost value as inflation exceeded interest earned)</p>	<p>As at November 2020, the Consumer Prices Index (CPI) inflation was 0.3%, down from 0.7% in October. The Council's average income return of 1.01% is higher and therefore the future value of the funds invested is currently maintained.</p>
<p>Appendix 8F Capital Potential Assets for Disposal</p>	
<p>Q1 The list does not include Jack Dash House, which in various previous documents had been listed as an asset the Council wish to sell, what is the plan now for Jack Dash House?</p>	<p>In respect of Jack Dash House, the asset management team are currently undertaking a policy of letting the vacant space. The 4th floor was recently let and other space including the 3rd</p>

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	<p>floor is currently under offer. These are at commercial rents and include a service charge element. At this time there is no strategy to dispose of it, but it is slowly morphing from an occupational property to effectively an income producing property. These leases are for up to 10 years and will be providing revenue for the Council. There is still the potential to dispose of it at a later stage as it is no longer required as workspace for LBTH employees.</p>
<p>Q2 How confident are we in these values given the changes in the market since the pandemic struck?</p>	<p>Where necessary the Council are obtaining supplemental valuations to reflect any changes in the market. Where these differ from earlier valuations we are advising as appropriate.</p>
<p>Q3 What do the colours mean, green, orange, red on the report?</p>	<p>The colour coding means: Green: capital receipt expected to be received in 2020/21 (short-term) Amber: capital receipt likely but not certain (medium-term) Red: potential to generate a capital receipt but not certain (long-term)</p> <p>CCTV</p>

Item 6.3 Procurement of the Leisure Management Contract	
Questions	Response
<p>Are there any financial risks to the council, if the contact was extended for a further 2 years until 2024?</p>	<p>Response</p> <p>The two-year extension to the leisure management contract is being proposed to minimise financial risks to the council. High level options appraisals have determined that externally procuring the leisure management will offer best value for the Council due to the economies of scale that leisure operators are able to access via their supply chain, tax relief, external funding opportunities and specialist leisure operations expertise, which are not available to the Council.</p> <p>Not extending the contract increases the risk that GLL will not be able to repay the management fee to the Council and the Council will need to bear this financial pressure. This is largely due to the previous and existing national and regional lockdowns which limit GLL’s ability to generate income and therefore a surplus from which to repay the Council the management fee. Extending the contract to 2024 enables the leisure market time to recover and for leisure centres operations to approach near normal financial performance and the management fee to be repaid.</p> <p>If the contract is not extended beyond 2022 then the financial risk that the management fee is not repaid to the Council increases significantly. Leisure centres have already been closed for nearly 6 months, which is six months of lost income, with significantly reduced income for the remaining four months since the start of the pandemic. Leisure centres are once again closed due to a national lockdown and it cannot be predicted when they are likely to reopen. This lockdown will continue to generate a financial deficit until the centres reopen and an operational surplus generated.</p> <p>Consequently, whilst we cannot state that there are no risks associated with a two year contract extension due to the fluid nature of the impact of the impact of Covid-19 on leisure provision, there are no specific financial risks identified at this time due to the identified risks being mitigated by the contract extension.</p>

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<p>What happens if the management fee cannot be paid?</p>	<p>As mentioned above, extending the contract significantly decreases the risk that the management fee will not be repaid. However, there is a requirement that GLL repay the management fee, which may be beyond the contract duration period.</p>
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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	-									

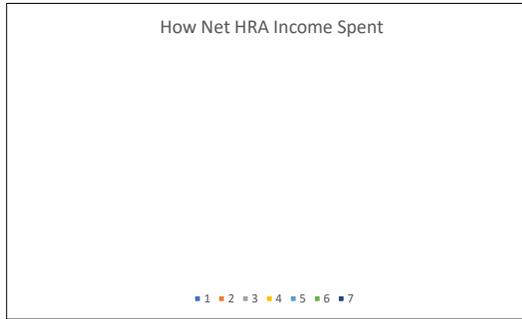
London Borough of Tower Hamlets HRA Business
Base Version
HRA Summary

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