

**Housing Revenue Account
Medium Term Financial Strategy 2019-20 to 2024-25**

Appendix 7

| | 2018-19 | 2019-20 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | Outturn | Approved | Forecast | Draft | Draft | Draft | Draft | Draft |
| | £'000 | Budget £'000 | £'000 | Budget £'000 | Budget £'000 | Budget £'000 | Budget £'000 | Budget £'000 |
| INCOME | | | | | | | | |
| Dwelling rents | (66,061) | (62,800) | (64,600) | (65,497) | (69,012) | (73,279) | (76,304) | (78,525) |
| Non-dwelling rents | (4,195) | (2,003) | (4,203) | (4,311) | (4,412) | (4,515) | (4,620) | (4,728) |
| Heating and other tenant charges | (7,164) | (7,038) | (7,038) | (7,306) | (7,458) | (7,613) | (7,771) | (7,931) |
| Leaseholder charges for services and facilities | (15,034) | (15,562) | (16,862) | (16,562) | (16,894) | (17,231) | (17,576) | (17,928) |
| Contributions towards expenditure | (119) | (115) | (115) | (115) | (115) | (115) | (115) | (115) |
| GROSS INCOME | (92,573) | (87,518) | (92,818) | (93,792) | (97,890) | (102,753) | (106,386) | (109,228) |
| EXPENDITURE | | | | | | | | |
| Repairs & Maintenance | 15,856 | 16,814 | 16,722 | 16,738 | 17,073 | 17,415 | 17,763 | 18,118 |
| Tower Hamlets Homes management fee | 31,359 | 31,105 | 31,105 | 32,415 | 32,114 | 32,114 | 32,114 | 32,114 |
| Supervision & Management | 9,520 | 6,696 | 8,115 | 8,647 | 9,184 | 9,724 | 9,866 | 10,411 |
| Special Services | 4,592 | 7,038 | 5,856 | 6,631 | 6,973 | 6,029 | 6,145 | 6,240 |
| Rents rates & taxes | 5,716 | 5,310 | 5,345 | 5,475 | 5,591 | 5,710 | 5,832 | 5,956 |
| Increased/(Decrease) provision for bad debts | (589) | 600 | 600 | 600 | 600 | 600 | 600 | 600 |
| Interest (Item 8) | 2,724 | 1,671 | 3,138 | 4,776 | 6,995 | 8,370 | 8,683 | 8,522 |
| Depreciation - HRA dwellings | 15,912 | 17,091 | 17,091 | 17,068 | 17,317 | 17,617 | 17,712 | 17,696 |
| Depreciation - Non Dwellings | 952 | 1,011 | 1,011 | 1,036 | 1,062 | 1,088 | 1,116 | 1,143 |
| Debt Management Costs | 79 | 75 | 75 | 79 | 88 | 90 | 90 | 90 |
| Sale of High Value Voids levy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GROSS EXPENDITURE | 86,121 | 87,411 | 89,057 | 93,465 | 96,997 | 98,758 | 99,919 | 100,891 |
| NET COST OF HRA SERVICES | (6,452) | (107) | (3,761) | (327) | (894) | (3,995) | (6,466) | (8,337) |
| Investment Income received | (523) | (317) | (417) | (322) | (222) | (122) | (123) | (124) |
| Amortised Premiums and Discounts | 435 | 352 | 352 | 352 | 352 | 352 | 352 | 352 |
| Debt repayment | | 0 | 1,676 | 2,194 | 3,820 | 5,116 | 5,605 | 5,512 |
| (SURPLUS)/ DEFICIT ON HRA | (6,540) | (72) | (2,149) | 1,898 | 3,056 | 1,351 | (633) | (2,597) |
| Appropriations | | | | | | | | |
| Revenue Contribution to Capital (RCCO) | 409 | 36,800 | 0 | 0 | 0 | 0 | 0 | 0 |
| NET POSITION | (6,131) | 36,728 | (2,149) | 1,898 | 3,056 | 1,351 | (633) | (2,597) |
| Balances | | | | | | | | |
| Opening balance | (47,560) | (51,754) | (53,691) | (55,840) | (53,943) | (50,887) | (49,536) | (50,168) |
| (Surplus)/ Deficit on HRA | (6,131) | 36,728 | (2,149) | 1,898 | 3,056 | 1,351 | (633) | (2,597) |
| CLOSING BALANCE | (53,691) | (15,026) | (55,840) | (53,943) | (50,887) | (49,536) | (50,168) | (52,765) |