

Housing Revenue Account Budget Summary
Medium Term Financial Strategy 2023-24 to 2027-28

Appendix 7A

	2023-24	2024-25	2025-26	2026-27	2027-28
	Revised Budget £'000	Draft Budget £'000	Draft Budget £'000	Draft Budget £'000	Draft Budget £'000
INCOME					
Dwelling rents	(76,410)	(83,937)	(89,470)	(95,393)	(99,596)
Non-dwelling rents	(4,631)	(4,499)	(4,589)	(4,680)	(4,774)
Heating and other tenant charges	(11,523)	(10,325)	(10,532)	(10,742)	(10,957)
Leaseholder charges for services and facilities	(21,286)	(24,349)	(24,836)	(25,332)	(25,839)
Contributions towards expenditure	(123)	(127)	(129)	(132)	(134)
GROSS INCOME	(113,973)	(123,236)	(129,555)	(136,280)	(141,300)
EXPENDITURE					
Repairs & Maintenance	19,396	24,111	24,594	25,086	25,571
Tower Hamlets Homes management fee	35,530	0	0	0	0
Supervision & Management	9,682	35,095	34,251	34,888	35,538
Special Services	16,614	17,548	17,783	18,023	18,266
Rents rates & taxes	5,752	8,238	8,399	8,563	8,728
Increased/(Decrease) provision for bad debts	617	676	720	768	802
Depreciation - HRA dwellings	16,564	17,174	17,507	17,857	18,214
Depreciation - Non Dwellings	1,126	1,168	1,190	1,214	1,238
Debt Management Costs	440	440	440	440	440
GROSS EXPENDITURE	105,721	104,451	104,884	106,838	108,798
NET COST OF HRA SERVICES	(8,252)	(18,786)	(24,671)	(29,442)	(32,502)
Interest on Debt (Item 8 debit)	4,703	4,975	10,468	16,578	18,224
Interest on Investments (Item 8 credit)	(508)	(207)	(115)	(105)	(107)
NET (INC) / EXP BEFORE APPROPRIATIONS	(4,057)	(14,018)	(14,318)	(12,969)	(14,386)
Set Aside for Debt Repayment (VRP)	2,945	0	0	0	0
Revenue Contribution to Capital (RCCO)	35,871	10,262	8,773	7,220	8,369
NET HRA (SURPLUS) / DEFICIT	34,759	(3,756)	(5,545)	(5,749)	(6,016)
General Balances					
Opening balance	(44,900)	(10,141)	(13,897)	(19,442)	(25,191)
(Surplus)/ Deficit on HRA	34,759	(3,756)	(5,545)	(5,749)	(6,016)
CLOSING BALANCE	(10,141)	(13,897)	(19,442)	(25,191)	(31,207)
Other Reserve Brought Forward	1,600	2,400	1,200	-	-
Appropriation from HRA	-	-	-	-	-
Release of Reserve	(1,600)	(1,200)	(1,200)	-	-
Other Reserve Brought Forward	-	1,200	-	-	-