

**Appendix 1
HRA 2024-25 Budget**

	2023/24 Budget £'000	2023/24 Forecast (Dec'23) £'000	2024/25 Budget £'000
Income			
Dwelling rents	(19,494)	(20,423)	(22,254)
Less: Voids	185	1,830	1,872
Heating income	(733)	(1,221)	(2,270)
Service charges	(1,152)	(1,630)	(1,591)
Other income	-	(589)	-
Total income	(21,194)	(22,033)	(24,243)
Expenditure			
Supervision & Management			
Estate Management	5,730	5,535	5,769
Rent Accounting/Collection	363	256	312
Home Support Service	774	791	888
Tenant Participation	63	46	96
Repairs Admin	885	877	796
Democratic Process	1,742	1,424	1,372
Transfer to hardship fund	10	-	10
	9,567	8,929	9,243
Provision for bad debts	210	210	267
Repairs & Improvements			
Day to Day Repairs	2,788	5,314	3,403
Planned Maintenance	434	398	421
	3,222	5,712	3,824
Major Repairs (Depreciation)	3,956	4,196	4,272
Capital Financing			
Interest	5,541	5,487	5,607
Debt Management expenses	36	71	71
Less: Interest income on balances	(1)	(1)	(1)
	5,576	5,557	5,677
Total expenditure	22,531	24,604	23,283
Transfer to reserves	0	0	960
Transfer from reserves	(1,337)	(2,571)	0
Surplus/Deficit	0	0	0
No. of properties		3,386	3,296
HRA reserves position			
2022/23			£'000
2022/23 HRA reserves before adjustment for recharges			(1,515)
Proposed adjustment to recharges for 2019/20 to 2021/22			(861)
Transfer to HRA reserves - adjustment to recharges 2022/23			(518)
Reserves - closing 2022/23			(2,894)

2023/24	£'000
Reserves - Opening 2023/24	(2,894)
Transfer from reserves	<u>2,571</u>
Estimated reserves - closing 2023/24	<u>(323)</u>
2024/25	£'000
Estimated reserves - Opening 2024/25	(323)
Transfer to reserves for working balance of £100 per property	(330)
Balance Transfer to reserves	<u>(631)</u>
Estimated reserves - closing 2024/25	<u>(1,283)</u>