

Appendix 1
HRA MEDIUM TERM FINANCIAL PLAN 2019-20 TO 2022-23

	Current Base		2019-20 £	Infl %	2020-21 £	Infl %	2021-22 £	Infl %	2022-23 £
	2018-19 £								
Employee costs									
Cost pressures			0		0		0		0
Savings			0		0		0		0
Base budget	2,409,300		2,632,710		2,685,364		2,739,071		2,793,853
<i>Inflation base</i>	2,409,300		2,632,710	2.0%	2,685,364	2.0%	2,739,071	2.0%	2,793,853
One off initiatives	0		0		0		0		0
Total in year cost	2,409,300		2,632,710		2,685,364		2,739,071		2,793,853
Premises costs									
Cost pressures			0		0		0		0
Savings			0		0		0		0
Base budget	187,970		194,770		198,665		202,639		206,691
<i>Inflation base</i>	187,970		194,770	2.0%	198,665	2.0%	202,639	2.0%	206,691
One off initiatives									
Total in year cost	187,970		194,770		198,665		202,639		206,691
Transport related costs									
Cost pressures			0		6,000		6,000		7,000
Savings					0		0		0
Base budget	224,840		266,510		273,173		286,152		299,456
<i>Inflation base</i>	224,840		266,510	2.5%	279,173	2.5%	292,152	2.5%	306,456
One off initiatives									
Total in year cost	224,840		266,510		279,173		292,152		306,456
Supplies and services									
Cost pressures			0						0
Savings			0		0		0		0
Base budget	1,768,027		1,134,050		1,162,401		1,191,461		1,221,248
<i>Inflation base</i>	1,768,027		1,134,050	2.5%	1,162,401	2.5%	1,191,461	2.5%	1,221,248
One off initiatives									
Total in year cost	1,768,027		1,134,050		1,162,401		1,191,461		1,221,248
Support services	1,447,160		1,571,110	3.0%	1,618,243	3.0%	1,666,791	3.0%	1,716,794
Total gross expenditure	6,037,297		5,799,150		5,943,847		6,092,114		6,245,042
Rents , fees, charges and grants									
Cost pressures			0		60,380		60,380		60,380
Savings			0		0		0		0
Base budget	(13,151,700)		(12,989,370)		(13,443,998)		(13,852,045)		(14,274,373)
<i>Inflation base</i>	(13,151,700)		(12,989,370)	3.5%	(13,383,618)	3.5%	(13,791,665)	3.5%	(14,213,993)
One off initiatives	0		0		0		0		0
Total in year cost	(13,151,700)		(12,989,370)		(13,383,618)		(13,791,665)		(14,213,993)
NET COST OF SERVICES	(7,114,403)		(7,190,220)		(7,439,771)		(7,699,551)		(7,968,951)
Interest Payable	1,115,070		1,095,560		1,048,102		999,244		948,949
Interest Payable HRA to GF	50,540		48,480		46,360		44,190		42,000
Capital Financing	991,260		977,250		1,000,093		1,000,093		1,000,093
Contribution to Capital - MRA	2,101,000		2,285,000		2,260,000		2,260,000		2,260,000
Affordable Rent surplus	72,330		72,000		71,280		73,775		76,357
Transfer to Housing Maintenance Fund (HMF)	2,181,570		2,018,930		2,356,980		2,616,435		2,885,444
Principal adjustment	602,633		693,000		656,957		705,815		756,109
Budget (Surplus) / Deficit	0		0		0		0		0
Opening balance 01 April	(2,000,000)		(2,000,000)		(2,000,000)		(2,000,000)		(2,000,000)
Closing balance 31 March	(2,000,000)		(2,000,000)		(2,000,000)		(2,000,000)		(2,000,000)

Notes:

- 1 Transport cost pressures are an estimate of additional costs under a fleet contract
- 2 Rents, Fees & Charges cost pressures reflect an estimate on rental income of future Right to Buys