

Appendix 1
HRA MEDIUM TERM FINANCIAL PLAN 2020 TO 2023-24

	Current Base		2020-21	Infl %	2021-22	Infl %	2022-23	Infl %	2023-24
	2019-20	£							
Employee costs									
Cost pressures			0		0		0		0
Savings			0		0		0		0
Base budget	2,621,550		2,891,590		2,949,422		3,008,410		3,068,578
<i>Inflation base</i>	2,621,550		2,891,590	2.0%	2,949,422	2.0%	3,008,410	2.0%	3,068,578
One off initiatives	0		0		0		0		0
Total in year cost	2,621,550		2,891,590		2,949,422		3,008,410		3,068,578
Premises costs									
Cost pressures			0		0		0		0
Savings			0		0		0		0
Base budget	194,770		197,320		201,266		205,292		209,398
<i>Inflation base</i>	194,770		197,320	2.0%	201,266	2.0%	205,292	2.0%	209,398
One off initiatives									
Total in year cost	194,770		197,320		201,266		205,292		209,398
Transport related costs									
Cost pressures			0		0		0		0
Savings					0		0		0
Base budget	266,510		256,060		270,580		282,970		293,390
<i>Inflation base</i>	266,510		256,060		270,580		282,970		293,390
One off initiatives									
Total in year cost	266,510		256,060		270,580		282,970		293,390
Supplies and services									
Cost pressures			0						0
Savings			0		0		0		0
Base budget	2,218,250		2,174,370		2,239,600		2,306,790		2,375,990
<i>Inflation base</i>	2,218,250		2,174,370	3.0%	2,239,600	3.0%	2,306,790	3.0%	2,375,990
One off initiatives									
Total in year cost	2,218,250		2,174,370		2,239,600		2,306,790		2,375,990
Support services	1,534,110		1,481,630	3.0%	1,526,079	3.0%	1,571,861	3.0%	1,619,017
Total gross expenditure	6,835,190		7,000,970		7,186,947		7,375,323		7,566,373
Rents , fees, charges and grants									
Cost pressures			0		0		0		0
Growth/Savings			0		(237,730)		(241,870)		(246,070)
Base budget	(12,989,370)		(13,323,780)		(13,323,780)		(13,561,510)		(13,803,380)
<i>Inflation base</i>	(12,989,370)		(13,323,780)		(13,561,510)		(13,803,380)		(14,049,450)
One off initiatives	0		0		0		0		0
Total in year cost	(12,989,370)		(13,323,780)		(13,561,510)		(13,803,380)		(14,049,450)
NET COST OF SERVICES	(6,154,180)		(6,322,810)		(6,374,563)		(6,428,057)		(6,483,077)
Interest Payable	1,130,100		1,068,820		1,016,560		967,100		916,172
Interest Payable HRA to GF	48,480		46,360		44,190		41,950		39,650
Capital Financing	977,250		964,220		986,280		986,280		986,280
Contribution to Capital - MRA	2,285,000		2,260,000		2,327,800		2,397,630		2,469,560
Affordable Rent surplus	72,330		87,160		87,160		186,959		291,930
Transfer to Housing Maintenance Fund (HMF)	902,870		1,190,470		1,158,752		1,044,858		925,276
Principal adjustment	738,150		705,780		753,820		803,280		854,209
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)

Assumptions

- 1 Salary costs will increase by 2%, at existing FTE levels
- 2 Transport costs based on fleet contract, all other costs 3% inflation