

HOUSING REVENUE ACCOUNT ESTIMATES 2021/22

	Corby Neighbourhood Account 2021/22	Kettering Neighbourhood Account 2021/22	North Northants HRA 2021/22
	£'000	£'000	£'000
INCOME			
Rents - Dwellings Only	18,956	15,066	34,022
Service Charges	622	430	1,052
HRA Investment Income	69	7	76
Total Income	19,647	15,503	35,150
EXPENDITURE			
Repairs and Maintenance	5,550	4,041	9,591
General Management	5,176	2,784	7,960
HRA Self Financing	14,663	4,585	19,248
Revenue Contribution to Capital	3,791	2,555	6,346
Transfer To / (From) Reserves	(10,646)	(119)	(10,765)
Special Services	692	1,111	1,803
Other	421	546	967
Total Expenditure	19,647	15,503	35,150
Net Operating Expenditure	0	0	0

CORBY NEIGHBOURHOOD ACCOUNT

	Original Budget 2020/21	Original Budget 2021/22	Movement	Budget Assumptions
	£000	£000	£000	
INCOME				
Rents - Dwellings Only	18,593	18,956	363	Rent Increase per Government Guidelines CPI +1% - adjusted for RTB Sales
Service Charges	622	622	0	
HRA Investment Income	69	69	0	
Total Income	19,284	19,647	363	
EXPENDITURE				
Repairs and Maintenance	5,400	5,550	150	Pay award £137k + £13k Supplies & Services
General Management	5,077	5,176	99	Pay award £49k, Premises £33k, Insurance £17k
HRA Self Financing	3,967	14,663	10,696	Repayment of Loan £10.696m
Revenue Contribution to Capital	3,646	3,791	145	RCCO £145k - Historic £79k & £66k
Transfer To / (From) Reserves	0	(10,646)	(10,646)	Trans from £10.696m Trans to £50k - Total
Special Services	671	692	21	Pay award £21k
Other	467	421	(46)	Loan Saving (£161k) Contingency £46k Bad Debts £70k
Total Expenditure	19,228	19,647	419	
Net Operating Expenditure	(56)	0	(56)	

KETTERING NEIGHBOURHOOD ACCOUNT

	Original Budget 2020/21	Original Budget 2021/22	Movement	Budget Assumptions
	£000	£000	£000	
INCOME				
Rents - Dwellings Only	14,978	15,066	88	Rent Increase per Government Guidelines CPI +1% - adjusted for RTB Sales
Service Charges	453	430	(23)	Reflects lower level of service charges
HRA Investment Income	7	7	0	
Total Income	15,438	15,503	65	
EXPENDITURE				
Repairs and Maintenance	3,817	4,041	224	Pay award £69k /Stock £21k /Fleet £100k /Subcontractors (£43k) /Depreciation adjustment £77k
General Management	2,741	2,784	43	Pay award £43k
HRA Self Financing	5,162	4,585	(577)	Loan Repayment (£500k) Less in 21/22 / Interest (£77k)
Revenue Contribution to Capital	2,579	2,555	(24)	Realignment of Dep'n to RCCO
Transfer To / (From) Reserves	(500)	(119)	381	Loan Repayment (£500k) in 20/21 Use of Reserves in 21/22 (£119k)
Special Services	1,096	1,111	15	Pay award £15k
Other	543	546	3	Minor £3k
Total Expenditure	15,438	15,503	65	
Net Operating Expenditure	0	0	0	

Corby Neighbourhood Account - Medium Term Financial Plan

Appendix B

Corby Neighbourhood Account	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000
INCOME					
Total Dwelling Rents	18,956	19,207	19,413	19,619	19,826
Total Service Charges	622	622	622	622	622
Other Income	69	20	30	40	51
Total Income	19,647	19,849	20,065	20,281	20,499
HRA Net Budget	19,228	19,647	20,170	20,564	21,064
MTFP CHANGES					
Salary Inflation	207	164	168	173	177
General Inflation / Pressures	62	50	50	50	50
Depreciation / MRR (Add Cap Exp)	145	69	71	72	73
- HRA Self Financing Loan	10,696	(10,596)	0	150	150
Transfer to / (from) Reserves	(10,646)	10,646	0	0	0
Interest Payments - Loan	(161)	55	55	55	55
Contingency	46	55	50	0	0
Contribution to Bad Debts	70	80	0	0	0
HRA Net Revenue Budget	19,647	20,170	20,564	21,064	21,569
Cumulative (Surplus) / Deficit	0	321	499	783	1,070
Annual (Surplus) / Deficit	0	321	178	284	287

Notes

The amounts shown in the Medium Term Financial Plan (MTFP) reflect the annual change to the budget.

The Council is required by law (Local Government and Housing Act 1989, Section 76) to avoid budgeting for a deficit on the HRA. The Cumulative (Surplus) / Deficit Line reflects the cumulative savings required over the period of the MTFP - whilst this would not be permissible legally it is shown to provide an indication of the scale of savings required over the MTFP. Whereas the Annual (Surplus) / Deficit Line shows the level of savings required annually following a balanced position being set in the previous year.

Kettering Neighbourhood Account - Medium Term Financial Plan

Appendix B

Kettering Neighbourhood Account	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000
INCOME					
Total Dwelling Rents	15,066	15,383	15,620	15,799	15,979
Total Service Charges	430	430	430	430	430
HRA Investment Income	7	7	7	7	7
Total Income	15,503	15,820	16,057	16,236	16,416
HRA Net Budget From Previous Year	15,438	15,503	16,018	16,209	16,388
MTFP CHANGES					
Salary Inflation	127	101	104	106	108
General Inflation / Pressures	101	79	82	83	83
Subcontractors	(43)	0	0	0	0
Fleet	100	0	0	0	0
Depreciation / MRR (Add Cap Exp)	(24)	80	82	85	89
Interest Payments - Loan	(77)	(72)	(77)	(95)	(95)
Loan Repayment	(500)	0	500	403	0
Transfer to / (from) Reserves	381	327	(500)	(403)	(208)
HRA Net Revenue Budget	15,503	16,018	16,209	16,388	16,365
(Surplus) / Deficit	0	198	152	152	(51)
Cumulative (Surplus) / Deficit	0	198	(46)	0	(203)

Notes

The amounts shown in the Medium Term Financial Plan (MTFP) reflect the annual change to the budget.

The Council is required by law (Local Government and Housing Act 1989, Section 76) to avoid budgeting for a deficit on the HRA. The Cumulative (Surplus) / Deficit Line reflects the cumulative savings required over the period of the MTFP - whilst this would not be permissible legally it is shown to provide an indication of the scale of savings required over the MTFP. Whereas the Annual (Surplus) / Deficit Line shows the level of savings required annually following a balanced position being set in the previous year.

Corby Neighbourhood Account - Reserves

Appendix C

CBC Reserves	Estimated 31/03/20 £'000	Trans to / (from) Reserves 20/21 £'000	Projected 31/03/21 £'000	Trans to / (from) Reserves 21/22 £'000	Projected 31/03/22 £'000	Trans to / (from) Reserves 22/23 £'000	Projected 31/03/23 £'000	Trans to / (from) Reserves 23/24 £'000	Projected 31/03/24 £'000	Trans to / (from) Reserves 24/25 £'000	Projected 31/03/25 £'000
HRA Balance	3,590	0	3,590	0	3,590	0	3,590	0	3,590	0	3,590
HRA Earmarked Revenue Reserves											
HRA - Solar FITs Reserve	2	(2)	0	0	0	0	0	0	0	0	0
Housing Property Sinking Fund	55	(55)	0	0	0	0	0	0	0	0	0
HRA Debt Management Reserve	7,900	1,650	9,550	(8,946)	604	2,006	2,610	2,006	4,616	2,156	6,772
Housing Stock Reserves	3,401	57	3,458	0	3,458	0	3,458	0	3,458	0	3,458
Total HRA Earmarked Revenue Reserves	11,358	1,650	13,008	(8,946)	4,062	2,006	6,068	2,006	8,074	2,156	10,230
Total Revenue Reserves	14,948	1,650	16,598	(8,946)	7,652	2,006	9,658	2,006	11,664	2,156	13,820
HRA Capital Reserves											
Housing Stock Reserves	2,355	0	2,355	0	2,355	0	2,355	0	2,355	0	2,355
1-4-1 Receipts	4,737	0	4,737	0	4,737	0	4,737	0	4,737	0	4,737
Total HRA Capital Reserves	7,092	0	7,092	0	7,092	0	7,092	0	7,092	0	7,092

Purpose for Reserve

HRA - Solar FITs Reserve- Reserve for receiving feed in tariff on solar panels

Housing Property Sinking Fund - service charges on New Build that cover items such as grey water systems

HRA Debt Management Reserve - Reserve to provide resources for the future repayment of borrowing costs for the HRA self-financing transaction.

Housing Stock Reserves - Reserve for future Capital Investment

Kettering Neighbourhood Account - Reserves

Appendix C

Reserves	Actual 31/03/20 £'000	Trans to / (from) Reserves 20/21 £'000	Projected 31/03/21 £'000	Trans to / (from) Reserves 21/22 £'000	Projected 31/03/22 £'000	Trans to / (from) Reserves 22/23 £'000	Projected 31/03/23 £'000	Trans to / (from) Reserves 23/24 £'000	Projected 31/03/24 £'000	Trans to / (from) Reserves 24/25 £'000	Projected 31/03/25 £'000
HRA Balance	850	0	850	0	850	0	850	0	850	0	850
HRA Earmarked Revenue Reserves											
HRA Self Financing Reserve	779	(500)	279	0	279	208	487	(292)	195	(195)	0
Capital (Investment - HRA)	637	0	637	(119)	518	0	518	0	518	0	518
Total HRA Earmarked Revenue Reserves	1,416	(500)	916	(119)	797	208	1,005	(292)	713	(195)	518
Total Revenue Reserves	2,266	(500)	1,766	(119)	1,647	208	1,855	(292)	1,563	(195)	1,368
HRA Capital Receipts											
1-4-1 Receipts	2,203	(401)	1,802	0	1,802	0	1,802	0	1,802	0	1,802
Attributable debt	1,336	250	1,586	0	1,586	0	1,586	0	1,586	0	1,586
Total HRA Capital Reserves	3,539	(151)	3,388	0	3,388	0	3,388	0	3,388	0	3,388

Purpose for Reserve

HRA Self Financing Reserve - Reserve to provide resources for the future repayment of borrowing costs for the HRA self-financing transaction.

Capital Investment - HRA - Reserve to provide resources for the repair, replacement and acquisition of Housing Revenue Account property.