



## **THE RUGBY BOROUGH COUNCIL**

You are hereby summoned to attend a SPECIAL MEETING of the Rugby Borough Council, which will be held at the TOWN HALL, RUGBY, on Tuesday 6<sup>th</sup> February 2018 at 7.00 p.m.

### **A G E N D A**

#### **PART 1 – PUBLIC BUSINESS**

1. Apologies for absence.
2. To approve the minutes of the meeting of Council held on 14<sup>th</sup> December 2017.
3. Declaration of Interests - To receive declarations of –  
To receive declarations of -
  - (a) non-pecuniary interests as defined by the Council's Code of Conduct for Councillors;
  - (b) pecuniary interests as defined by the Council's Code of Conduct for Councillors; and
  - (c) notice under Section 106 Local Government Finance Act 1992 – non-payment of Community Charge or Council Tax.
4. To receive the Mayor's Announcements.
5. Draft Housing Revenue Account Capital & Revenue Budgets for 2018/19 - Report of the Head of Corporate Resources and Chief Financial Officer and the Head of Communities and Homes.

**PART 2 – EXEMPT INFORMATION**

There is no business involving exempt information to be transacted.

DATED THIS 26<sup>th</sup> day of January 2018

Executive Director

To: The Mayor and Members of Rugby Borough Council

**Special Council – 6<sup>th</sup> February 2018**

**Draft Housing Revenue Account Capital & Revenue Budgets for  
2018/19**

**Report of the Head of Corporate Resources and Chief Financial  
Officer and the Head of Communities and Homes**

**1. BUDGET AND POLICY FRAMEWORK**

In accordance with the constitution, the Council is required to carry out an annual review of rents and notify tenants not less than 28 days prior to the proposed date of change. In addition, the Council is required under the Local Government and Housing Act 1989 to ensure that the Housing Revenue Account (HRA) does not fall into a deficit position.

On June 19 2017 the Government launched a Housing Green Paper in the aftermath of the Grenfell Tower fire. A wide-ranging, top-to-bottom review of all the issues facing the social housing sector will include:

- The overall quality of social homes;
- Service management: the way social homes and their tenants are taken care of;
- The rights of tenants and how their voices can be better heard; and
- What can be done to ensure tenants complaints are taken seriously and dealt with properly, making sure that tenants have clear, timely avenues to seek redress when things do go wrong

The review will also look at the wider issues of place, community, and the local economy:

- How can social landlords help to create places that people really want to live in?
- What role can social housing play in building safe and integrated communities?
- How can we maximise the benefits of social housing for the local, regional and national economy?
- What more can be done to tackle homelessness?
- What support is needed for leaseholders who have a social landlord
- What can be done to tackle illegal sub-letting?
- How can government, local government and social housing providers and others work together to get more of the right homes built in the right places?

As well as the above, a number of outstanding policy areas emanating from the Welfare Reform and Work Act (2016) and the Housing and Planning Act (2016) have yet to be finalised. These include:

- Introduction of a High Value Asset levy on councils to fund the introduction of Right-to Buy proposals in the Housing Association sector – this had been deferred in 2017/18 and following an announcement in the budget to further trial the scheme is now not expected to commence prior to April 2019
- End of lifetime tenancies with a move to 2 to 5 year fixed term tenancies with some exceptions – the government had been ready to consult prior to the General Election but there has been no decision on an implementation date as yet

The future of both policies will remain uncertain as their introduction depends on approval of Regulations by Parliament where available time for debate is at a premium whilst Brexit negotiations are undertaken.

One area of policy uncertainty has now been addressed. On 4<sup>th</sup> October 2017 the Department for Communities and Local Government (DCLG) announced that social landlords will be allowed to increase social housing rents “limited to the Consumer Price Index (CPI) plus 1% for 5 years from 2020.” This represents a return to previous rent settlement, which was meant to run from 2015 to 2025 but was replaced with a 4-year reduction by 1% annually from 2016.

## 2. MEDIUM TERM FUNDING OPTIONS

The financial impact of the 1% rent cut on the Council’s capacity to meet its HRA self-financing debt repayment schedule was outlined to Cabinet in January 2016. The forecast deficits, without intervention, on the HRA income and expenditure account at the time were as follows:

2016/17 £'000	2017/18 £'000	2018/19 £'000	2019/20 £'000	2020/21 £'000
-1,749	-2,497	-3,356	-4,192	-4,495

From the options available to fund this forecast deficit, Cabinet recommended a mixed approach of identifying savings/efficiencies across Repairs and Maintenance / Supervision and Management and reducing the levels of amounts set aside for the repayment of debt until rents are again at a level to meet repayments.

The restructured debt repayment profile to produce a balanced budget and maintain reserves at a prudent level as specified in section 2 are as follows:

<b>Financial Year</b>	<b>Original Debt Repayment Schedule £'000</b>	<b>Revised Debt Repayment Schedule £'000</b>
2018/19	7,600	5,839
2019/20	8,000	6,264
2020/21	8,500	6,601
2021/22	8,900	6,317
2022/23	6,500	5,506
2023/24	4,907	5,980
2024/25	-	4,738
2025/26	-	5,371
2026/27	-	5,812
2027/28	-	3,969

A reduction/deferral of debt repayments will increase the net interest payable by the HRA during this period. Debt rescheduling will be undertaken in conjunction with the principles set out in the Council's Treasury Management Strategy. The indicative impact of the rescheduling above is a cost to the HRA of £2.756m in increased interest payments/loss of investment income during the period 2017/18 to 2027/28.

An updated HRA medium term financial plan reflecting the above position is included at Appendix D.

The remainder of the report concentrates on proposals for 2018/19 including:

- Rent
- Service Charges
- Performance management – voids and debt collection
- Expenditure assumptions
- Housing repairs and capital programme

### **3. RENT**

#### **Background**

The Welfare Reform and Work Bill 2015 introduced a requirement for local authorities and other registered providers to reduce rents by 1% a year for four years beginning 2016/17. Previous guidance (Spending Review 2013) was for registered providers to increase rents by no more than the Consumer Price Index (CPI) inflation rate plus 1% per year. In 2018/19 this would have produced a rent increase of 4.00%. The Council implemented the rent change in 2016/17, with an estimated rent differential over the 4-year period of £5.107m.

On 4th October 2017, the Department for Communities and Local Government (DCLG) announced that social landlords will be allowed to increase social housing rents “limited to the Consumer Price Index (CPI) plus 1% for 5 years from 2020.” This represents a return to previous rent settlement, which was meant to run from 2015 to 2025 but was replaced with a 4-year reduction by 1% annually from 2016.

Following scrutiny of the bill in the House of Lords, exemption from the policy was granted for one year for sheltered accommodation in 2016/17. Special Council on 1<sup>st</sup> March 2016 therefore recommended that rents for properties in this group were frozen and the subsequent difference in rent charged set aside to an earmarked reserve. The impact in 2018/19 is £55,820.

Properties below target rent (the equivalent rent in the Housing Association sector) are still allowed to have rents uplifted to that rate at the point of vacancy and subsequent relet, with rents then decreased by 1% in the next financial year. It is estimated that 175 homes below target rent will be relet during 2018/19 based on historic trends.

Rent estimates for 2018/19 assume a stock level of 3,778 HRA properties at the start of April 2018. It is estimated that stock will fall by an estimated 20 Right-to-Buy sales in year which will be mitigated by the purchase of 38 open market homes (inc. 26 at Cawston Meadows). A void rate of 1.00% is estimated for 2018/19 (see page 7 for details.)

## Rent Calculation

The calculations for rents are based on average rents over the entire year, i.e. without any free weeks. The percentages applied to this may not be the same as the ones applicable when considering a 48 or 49-week rent year. 2018/19 is a 48-week rent year and therefore rents will be charged accordingly.

The following calculations are based on stock numbers as at December 2017.

	<b>2017/18 £'s</b>	<b>2018/19 £'s</b>	<b>Average % Decrease</b>	<b>Average £ Decrease</b>
<b>Average Weekly Rent (52 week basis)</b>	<b>83.27</b>	<b>82.44</b>	<b>1.00</b>	<b>0.83</b>

Since 2018/19 is a 48-week rent year the rents will be charged accordingly and therefore the figures shown here are for illustrative purposes. Rental income from dwellings of £16.127m for 2018/19 has been included within the draft HRA revenue budgets as shown in Appendix A.

#### 4. SERVICE CHARGES

In line with government guidance, the Council carried out an exercise of depooling rent and service charges in 2006/07. This enabled tenants to see the estimated amount spent on services that had previously been included within the rent. Service charges are estimated at £1.343m in 2018/19 (including a void allowance of 1.00%).

The average weekly impact upon service charges arising from the estimates of costs associated with that service in 2018/19 (on a 48 week basis) is as follows:

Charge Type	Average Change p/w £
<b>Communal Lighting - Electricity</b> (Rebateable – eligible for Housing Benefit)	0.39
<b>Communal Heating - Gas</b> (Rebateable – eligible for Housing Benefit)	0.03
<b>Communal Cleaning</b> (Rebateable – eligible for Housing Benefit)	-0.02
<b>Communal Heating – Gas</b> (Non-Rebateable – Very Sheltered Housing only – not eligible for Housing Benefit)	0.20
<b>Concierge Charge</b> – tenants at Skiddaw, Pettiver Crescent, low level Rounds Gardens (Rebateable – eligible for Housing Benefit)	0.13
<b>Estate Officer Charge</b> – tenants at Multi Storey Flats (Rebateable – eligible for Housing Benefit)	0.93

#### 5. PERFORMANCE MANAGEMENT

The financial management of the HRA is directly linked to key performance in a number of operational areas – void management, rent collection, and arrears recovery.

##### Void Management

There is a direct relationship between the time a property remains void and the rent forgone. Consequently, ensuring that homes are relet in the most efficient manner is a key priority for housing service staff.

For 2018/19 the target for void property rent and service charge loss will be set at 1.00%, equating to £161,270. Most recent performance data shows void loss running at 0.74%.

## **Rent Collection/Bad Debt Provision**

The collection rate for rent and service charges and the performance in managing rent debt is critical to the financial position of the HRA and has a direct impact on the amount of bad debt provision that has to be set aside.

Government had originally intended to introduce Universal Credit on a phased basis from October 2013. However, full Borough-wide implementation for new claimants was not introduced until October 2015 and the transition for existing claimants is scheduled for completion in 2021/22.

The level of rent arrears has been reviewed in year, and the HRA's contribution to bad debt provision has been estimated at £193,440 in 2018/19 reflecting the above circumstances.

## **6. EXPENDITURE – ASSUMPTIONS**

### **Employee costs**

The HRA budgets are based on the current staffing establishment and an estimated increase in pay of 2% for 2018/19. Progression through pay scales and increased employer contributions to the Local Government Pension Scheme have also been included in the base budget.

Several members of staff spend their time on both HRA and General Fund activities and as a result staff costs are split based on percentages of time relevant to services.

### **Utility Costs**

Gas and electricity costs have been estimated to attract the following inflation in 2018/19:

	Inflation Rate
Gas	2%
Electricity	5%

The level of utility costs is subject to variation as further information about future energy inflation and current consumption is refined prior to rent setting.

### **Central Recharges**

These costs are currently estimated at £2.044m in 2018/19 and include the HRA's proportion of Corporate Property, ICT, Legal, Human Resources, Payroll and other costs.

## **Charges for Capital**

DCLG and the Chartered Institute of Public Finance and Accountancy (CIPFA) have produced guidelines regarding council dwelling depreciation and impairment to coincide with the introduction of 'self-financing'. Depreciation is used to provide a measure of the cost of the economic benefits embodied in an asset that have been consumed during the year. Estimates for 2018/19 charges are based around this guidance and there is a decrease of £1.394m on financial year 2017/18. If the final depreciation charge is less or more than the estimate, the excess or deficit is transferred to the Major Repairs Reserve to ensure with the smoothing of costs over the medium term.

## **Amounts set aside for the repayment of debt/ Revenue Contributions to Capital Expenditure**

The HRA business plan initiated at the point of self-financing assumed that all in-year surpluses would be utilised in the repayment of debt subject to the maintenance of a prudent HRA working balance. Prior to the introduction of the 1% rent cut, estimates were that the HRA self-financing debt allocation of £72.949m would be repaid in 2024 (12 years following the settlement). Section 3 outlines the revised schedule of debt repayment and associated interest payment impact. Unlike the General Fund, there is no statutory requirement to set aside money from revenue for debt repayment within the HRA allowing flexibility to adjust debt repayment in light of HRA business planning needs in future years.

## **7. HOUSING REPAIRS & MAJOR WORKS**

### **Housing Repairs**

Housing repairs expenditure covers both planned and responsive maintenance, some of which is capital funded. The funding is split between:

- the Housing Repairs Account for revenue expenditure such as boiler servicing, electrical inspections, etc.; and
- the Major Repairs Reserve (MRR) for capital works including the replacement of significant components (kitchens, bathrooms, central heating, etc.)

The transfer to the Housing Repairs Account in 2018/19 is estimated at £3.676m (£3.237m 2017/18). The increase (£0.439m) is accounted for by:

- Cyclical repainting works – internal areas (£125,000)
- Responsive Repairs – running costs (£163,000)
- Planned replacement of smoke alarms/ fire alarm flash testing (£69,000)
- Replacement matting (communal areas) (£45,000)
- Other miscellaneous items (£37,000)

## Major Works

The Council is required to produce a capital programme which takes account of at least the next three financial years. Notable items of expenditure programmed to be undertaken in 2018/19 include:

### Heating Upgrades (£150,000)

The proposals for 2018/19 include a heating upgrade programme of approximately 65 properties as identified from work undertaken during the most recent stock condition survey.

### Bathrooms (£325,000)

The proposals for 2018/19 include a bathroom replacement programme of approximately 115 properties as identified from work undertaken during the most recent stock condition survey.

### Rewiring (£237,000)

The proposals for 2018/19 include a rewiring programme of approximately 100 properties as identified from work undertaken during the most recent stock condition survey.

### Acquisitions (£1,685,000)

To maintain compliance with its retained Right-to-Buy 1-4-1 Agreement with the Department for Communities and Local Government (DCLG) the Council will acquire approximately 12 properties in 2018/19. The average cost of acquisition is estimated at £140,000 of which a maximum 30% (£42,000) is funded via Right-to-Buy sales receipts.

## 8. CONCLUSION

The estimates contained within this report represent the most up-to-date information and sensitivity analysis available in preparing the HRA revenue budget for 2018/19 and the HRA medium term financial plan 2018-22. Further changes may arise from the following operational and policy areas:

- Updated regulations surrounding the sale of 'high value' properties
- Revisions to inflation estimates impacting construction industry materials and labour costs
- Impact of National Living Wage and Apprenticeship Levy
- Direct and indirect impact of efficiency measures arising from:
  - Voluntary redundancy
  - Digitalisation measures
  - Structure and delivery mechanisms of support service recharges

Any changes made to any of the recommendations will potentially affect the content of the subsequent appendices. If any changes to the rent setting levels are proposed, it is important to be clear about the effects of the change and to build these in during the consideration of each recommendation.

**Recommendation**

- (1) The proposed revenue and capital budget estimates for 2018/19 at Appendices A and B inclusive of:
  - 1.1. a 1% reduction in rents be approved; and
- (2) service charges be amended as outlined in the report.

**DRAFT REVENUE BUDGETS 2018/19 SUMMARY****HOUSING REVENUE ACCOUNT**

	<b>2017/18 Original Budget £</b>	<b>2017/18 Revised Budget £</b>	<b>2018/19 Draft Budget £</b>	<b>Notes</b>
<b>INCOME :-</b>				
Rent Income From Dwellings	-16,253,330	-16,253,330	-16,127,080	1
Rent Income From Non - Dwellings	-151,730	-151,730	-149,900	2
Charges For Services	-1,473,300	-1,473,300	-1,343,210	3
Contributions Towards Expenditure	-215,340	-215,340	-215,570	
<b>Total Income</b>	<b>-18,093,700</b>	<b>-18,093,700</b>	<b>-17,835,760</b>	
<b>EXPENDITURE :-</b>				
Transfer To Housing Repairs Account	3,236,680	3,236,680	3,675,610	4
Supervision & Management	4,621,600	4,621,600	4,493,090	5
Rents, Rates, Taxes & Other Charges	3,000	3,000	3,000	
Depreciation and Impairment	3,681,210	3,681,210	2,287,000	6
Debt Management Cost	15,000	15,000	15,000	
Provision For Bad or Doubtful Debt	131,250	131,250	193,440	7
Amounts set aside for the repayment of debt	4,921,570	4,921,570	5,839,040	8
<b>Total Expenditure</b>	<b>16,610,310</b>	<b>16,610,310</b>	<b>16,506,180</b>	
HRA Share of Corporate & Democratic Core Costs	200,470	200,470	213,980	
<b>NET COST OF HRA SERVICES</b>	<b>-1,282,920</b>	<b>-1,282,920</b>	<b>-1,115,600</b>	
<b>HRA SHARE OF OPERATING INCOME &amp; EXPENDITURE INCLUDED IN THE WHOLE AUTHORITY INCOME &amp; EXPENDITURE ACCOUNT</b>				
Interest Payable & Similar Charges	1,251,470	1,251,470	1,171,470	
Interest & Investment Income	-26,220	-26,220	-111,690	
<b>NET OPERATING EXPENDITURE</b>	<b>-57,670</b>	<b>-57,670</b>	<b>-55,820</b>	
Revenue Contributions to Capital Expenditure	0	0	0	8
Contributions to (+) / from (-) Reserves	57,670	57,670	55,820	
<b>Surplus(-)/Deficit for year</b>	<b>0</b>	<b>0</b>	<b>0</b>	

## Notes

- 1 Rent estimates based on rent reduction of 1% and estimated 20 RTB sales in year.
- 2 Garage rents have been increased in line with national guidance but this has been offset by an increase in the number of void/empty properties.
- 3 The net change in service charge income reflects the inflationary rises noted within the report and includes a void allowance of 1.00%.
- 4 The increase includes provision for cyclical repainting costs (planned maintenance) , smoke alarm replacement, and matting for communal areas.
- 5 The main adjustments to supervision & management are:

	£
Internal Recharges	109,680
Increase in contract cleaning cost	33,190
Increase in HRA pension contribution	16,470
Increase in court cost fees due to increased number of cases	15,000
Increase in Council Tax for Ashwood Court supported flats to reflect charges for the year. This is offset by service charges	14,900
Electricity charges based upon usage	12,080
Water Charge reduction based upon amount currently charged	-3,000
Removal of budget for Corporate Apprentices budget as recovered by internal recharges	-5,000
Recharge of officer time to Woodside Park	-5,000
Change of contractor has decreased the cost of Energy Performance	-7,500
Increased income from the number of lifeline users	-15,670
Reduced Gas charges based upon usage	-30,000
Savings in car allowance costs following changes to terms and conditions	-26,990
Removal of CCTV contract as concierge work is being undertaken by	-200,390
Other net changes less than £10,000	-36,280
Total change in Supervision & Management budget	<u><u>-128,510</u></u>

- 6 DCLG and CIPFA have produced guidelines regarding council dwelling depreciation to co-incide with the introduction of HRA self-financing. Estimates for 2018/19 have been prepared on this basis.
- 7 The increase in bad debt provision reflects an estimated rise in arrears subject to the full roll out of the Universal Credit.
- 8 The HRA medium term financial plan assumes that all in-year surpluses will be utilised in the repayment of debt except where major capital expenditure relating to new build has been programmed.

**Proposed Capital Programme 2018/19 and onwards**

	<b>Revised 2017/18 Capital Programme</b>	<b>Anticipated 2017/18 slippage into 2018/19</b>	<b>Proposed 2018/19 Capital Programme</b>	<b>Proposed 2019/20 Capital Programme</b>	<b>Proposed 2020/21 Capital Programme</b>
	£	£	£	£	£
<b>Improvements &amp; Capitalised Repairs</b>					
Bathrooms	321,780	0	325,000	325,000	325,000
Fire Risk Prevention Works	62,400	0	62,400	62,400	62,400
Heating Upgrades	770,000	0	150,000	50,000	50,000
Kitchen Improvements	707,120	0	50,000	50,000	50,000
Window / Doors Replacement	1,016,590	0	0	0	0
Patterdale Sheltered Scheme	262,500	0	0	0	0
Energy Efficiency Long Lawford External Cladding	293,700	0	0	0	0
Energy Efficiency Long Lawford External Cladding Phase 2	900,000	0	0	0	0
CCTV Upgrades	95,560	0	0	0	0
Finlock Gutter Improvements	20,000	0	20,000	20,000	20,000
Replacement Footpaths	20,000	0	20,000	20,000	20,000
External Walls	50,000	0	50,000	50,000	50,000
↪ Roof Refurbishment - Rounds Gardens	283,930	0	0	0	0
Roof Refurbishment - Biart Place	204,860	0	0	0	0
Roof Refurbishment - Lesley Souter House	70,000	0	0	0	0
Energy Efficiency Measures - Multi Storey Flats	225,000	0	0	0	0
Rewiring	0	0	237,000	237,000	177,000
Rewiring - Ashwood Court	22,500	0	0	0	0
<b>Housing Management System</b>	115,470	0	60,000	60,000	60,000
<b>Housing Repairs Service - IT System</b>	15,180	0	0	0	0
<b>Solar PV</b>	43,390	0	0	0	0
<b>Disabled Adaptations</b>	257,400	0	200,000	200,000	200,000
<b>Lifeline Renewal Programme</b>	101,000	0	30,000	30,000	30,000
<b>Property Repairs Vehicle Replacement</b>	205,960	0	0	0	0
<b>Purchase of Council Homes</b>	1,685,000	0	1,685,000	1,685,000	1,685,000
<b>TOTAL</b>	<u>7,749,340</u>	<u>0</u>	<u>2,889,400</u>	<u>2,789,400</u>	<u>2,729,400</u>
<b>Draft Financing: -</b>					
Revenue Contributions / RTB Receipts	2,261,560	0	1,775,000	1,775,000	1,775,000
Major Repairs Reserve	5,487,780	0	1,114,400	1,014,400	954,400
<b>TOTAL</b>	<u>7,749,340</u>	<u>0</u>	<u>2,889,400</u>	<u>2,789,400</u>	<u>2,729,400</u>

RUGBY BOROUGH COUNCIL

Risk Factors influencing the Calculation of a Prudent Level of Housing Revenue Account Revenue Balances

Key Budget Assumptions				
Key Budget Assumptions		Local Risk Factors	Comments/Assessment	Reserve Cover £000
Demand-led pressures	RBC's capacity to manage in-year budget pressures	Expenditure items	Overspend probability - mixed significance and likelihood (allowing 3 years cover)	459
	Savings			152
	Welfare Reform / Further central government intervention	Rents and contributions to expenditure	Underachievement of income - mixed significance and likelihood (allowing 3 years cover) Partial mitigation via increased bad debt provision:	
			Rents	730
			Service Charges	70
			Other contributions towards expenditure	4
	Borrowing Costs	Level of borrowing required or debt held by the Council	The HRA underlying borrowing requirement will be rescheduled as part of plans to mitigate decrease in rents. Refinancing costs (internal or external borrowing) may be higher than those currently forecast by the Council's treasury advisors.	16
			Recommended Amount of Housing Revenue A	1,431

**MEDIUM TERM FINANCIAL PLAN - HOUSING REVENUE ACCOUNT (HRA): 2018/19 - 2021/22**

- rent reduction of 1% from 2017/18 until 2020/21 then CPI + 1% thereafter. HRA working balance of £1.4m.

	2018/19 £000's	2019/20 £000's	2020/21 £000's	2021/22 £000's
<b>EXPENDITURE</b>				
Supervision & Management	4,493	4,605	4,720	4,838
Repairs & Maintenance	3,676	3,768	3,862	3,959
Rents, Rates, Taxes	3	3	3	3
Charges for Capital	2,287	1,568	1,622	1,677
Debt Management	15	15	16	15
Provision for Bad Debts	193	198	203	213
HRA Share of Corporate & Democratic Core Costs	214	219	225	219
Amounts set aside for the repayment of debt	5,839	6,264	6,601	6,317
Net Interest Payments	1,060	1,193	1,030	865
Contribution to/from(-) reserves	56	58	59	61
<b>Total</b>	<b>17,836</b>	<b>17,891</b>	<b>18,341</b>	<b>18,168</b>

<b>INCOME</b>				
Dwelling Rent	-16,127	-15,948	-16,340	-16,416
Garages	-150	-184	-190	-154
Service Charges	-1,343	-1,530	-1,576	-1,377
Contributions towards expenditure	-216	-228	-235	-221
<b>TOTAL</b>	<b>-17,836</b>	<b>-17,891</b>	<b>-18,341</b>	<b>-18,168</b>

Impact on Average Rent (52 week basis):	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Prior Year	83.27	82.44	81.61	84.06
Current Year	82.44	81.61	84.06	86.58
Increase £'s	-0.83	-0.82	2.45	2.52
Increase %	-1.00	-1.00	3.00	3.00

**Analysis of Housing Revenue Account Revenue Balances**

	2018/19 £000's	2019/20 £000's	2020/21 £000's	2021/22 £000's
<b>HRA Balances</b> at start of year	1,431	1,431	1,431	1,431
Contribution to/from (-) balances	0	0	0	0
<b>End of year balance</b>	<b>1,431</b>	<b>1,431</b>	<b>1,431</b>	<b>1,431</b>