

Annex D - Appendix Ci - Financial Appraisal R1 HRA Business Plan

HRA Business Plan R1 – Self-Financing Outputs

Appendix C(i)

Year	Borrowing Opening Balance £ pa	New Borrowing (from borrowing schedules) £ pa	Principal Repayments £ pa	Debt Repayments £ pa	Additional Required Borrowing £ pa	Borrowing Bal/Cfwd £ pa	HCFR £ pa	Unfinanced / (overfinanced) HCFR £ pa	Assumed internal borrowing £ pa	Assumed internal investment £ pa	Shortfall on Capital Programme £ pa	Closing HRA Working Balance £ pa
1 2015.16	205,302,110	-	13,019,803	0	0	192,282,307	207,182,307	14,900,000	14,900,000	0	0	10,273,399
2 2016.17	192,282,307	-	5,865,958	0	1,761,884	188,178,234	218,218,234	30,040,000	30,040,000	0	0	12,382,915
3 2017.18	188,178,234	-	6,149,794	0	12,651,734	194,680,174	235,821,557	41,141,383	41,141,383	0	0	13,719,889
4 2018.19	194,680,174	-	3,784,489	0	12,053,517	202,949,202	254,617,000	51,667,798	51,667,798	0	6,111,258	15,450,124
5 2019.20	202,949,202	-	8,042,039	0	4,293,338	199,200,501	254,617,000	55,416,499	55,416,499	0	2,688,639	17,489,964
6 2020.21	199,200,501	-	9,461,222	0	7,528,160	197,267,438	252,683,938	55,416,499	55,416,499	0	0	18,932,113
7 2021.22	197,267,438	-	-	0	4,276,763	201,544,202	238,500,418	36,956,216	36,956,216	0	0	20,670,145
8 2022.23	201,544,202	-	-	11,425,872	0	190,118,330	227,074,546	36,956,216	36,956,216	0	0	21,628,187
9 2023.24	190,118,330	-	3,547,958	0	14,328,029	200,898,401	228,320,126	27,421,726	27,421,726	0	0	21,981,149
10 2024.25	200,898,401	-	13,009,180	0	10,354,405	198,243,625	225,665,350	27,421,726	27,421,726	0	0	23,019,451
11 2025.26	198,243,625	-	-	18,774,719	0	179,468,906	188,338,804	8,869,899	8,869,899	0	0	24,223,566
12 2026.27	179,468,906	-	4,730,611	0	0	174,738,295	171,102,750	-3,635,545	0	3,635,545	0	47,350,715
13 2027.28	174,738,295	-	3,547,958	37,047,239	0	134,143,098	119,515,910	-14,627,188	0	14,627,188	0	36,874,849
14 2028.29	134,143,098	-	9,461,222	0	0	124,681,876	138,297,033	13,615,158	13,615,158	0	0	66,354,074
15 2029.30	124,681,876	-	-	0	0	124,681,876	140,540,626	15,858,750	15,858,750	0	0	98,105,116
16 2030.31	124,681,876	-	4,730,611	0	0	119,951,265	135,810,015	15,858,750	15,858,750	0	0	134,126,023
17 2031.32	119,951,265	-	7,095,917	0	0	112,855,348	128,714,098	15,858,750	15,858,750	0	0	170,489,890
18 2032.33	112,855,348	-	11,826,528	0	0	101,028,821	116,887,571	15,858,750	15,858,750	0	0	209,472,862
19 2033.34	101,028,821	-	11,826,528	0	0	89,202,293	105,061,043	15,858,750	15,858,750	0	0	251,262,561
20 2034.35	89,202,293	-	-	0	0	89,202,293	105,061,043	15,858,750	15,858,750	0	0	295,940,313
21 2035.36	89,202,293	-	7,095,917	0	0	82,106,377	97,965,127	15,858,750	15,858,750	0	0	345,780,893
22 2036.37	82,106,377	-	-	0	0	82,106,377	97,965,127	15,858,750	15,858,750	0	0	396,184,578
23 2037.38	82,106,377	-	3,547,958	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	449,704,401
24 2038.39	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	506,271,902
25 2039.40	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	566,017,631
26 2040.41	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	629,004,629
27 2041.42	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	695,174,932
28 2042.43	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	762,009,105
29 2043.44	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	832,459,056
30 2044.45	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	906,672,672
31 2045.46	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	981,891,830
32 2046.47	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	1,061,028,534
33 2047.48	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	1,147,655,578
34 2048.49	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	1,235,215,283
35 2049.50	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	1,327,208,199
36 2050.51	78,558,419	-	4,730,611	0	0	73,827,808	89,686,558	15,858,750	15,858,750	0	0	1,418,583,793
37 2051.52	73,827,808	-	9,461,222	0	0	64,366,586	80,225,336	15,858,750	15,858,750	0	0	1,510,036,991
38 2052.53	64,366,586	-	7,095,917	0	0	57,270,669	73,129,419	15,858,750	15,858,750	0	0	1,612,884,616
39 2053.54	57,270,669	-	14,191,833	0	0	43,078,836	58,937,586	15,858,750	15,858,750	0	0	1,710,385,119
40 2054.55	43,078,836	-	16,557,139	0	0	26,521,698	42,380,448	15,858,750	15,858,750	0	0	1,811,201,736

Plan hits the debt cap resulting in £8.8 million of works needing to be pushed back

HRA reserves stay above minimum working balances through-out

Point at which revenue balances exceed the outstanding debt