

Annex D - Appendix Cii - Financial Appraisal R2 HRA Business Plan

HRA Business Plan R2 – Self-financing outputs

Appendix C(ii)

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	3,717,297	190,133,646	220,173,646	30,040,000	30,040,000	0	0	12,383,482
3 2017.18	190,133,646	-	6,149,794	0	17,885,855	201,869,707	243,011,090	41,141,383	41,141,383	0	0	13,721,418
4 2018.19	201,869,707	-	3,784,489	0	4,863,984	202,949,202	254,617,000	51,667,798	51,667,798	0	20,782,558	14,250,141
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	12,663,228	15,211,837
6 2020.21	199,200,501	-	9,461,222	0	9,461,222	199,200,501	254,617,000	55,416,499	55,416,499	0	9,076,066	16,183,933
7 2021.22	199,200,501	-	-	0	16,254,662	215,455,163	252,411,379	36,956,216	36,956,216	0	0	17,548,345
8 2022.23	215,455,163	-	-	0	1,815,917	217,271,080	254,227,296	36,956,216	36,956,216	0	0	20,419,748
9 2023.24	217,271,080	-	3,547,958	0	13,472,153	227,195,274	254,617,000	27,421,726	27,421,726	0	13,879,667	21,961,878
10 2024.25	227,195,274	-	13,009,180	0	13,009,180	227,195,274	254,617,000	27,421,726	27,421,726	0	10,926,382	23,016,201
11 2025.26	227,195,274	-	-	0	0	227,195,274	235,468,173	8,272,899	8,272,899	0	0	29,189,609
12 2026.27	227,195,274	-	4,730,611	0	0	222,464,663	217,002,119	-5,462,545	0	5,462,545	0	37,623,954
13 2027.28	222,464,663	-	3,547,958	21,975,337	0	196,941,368	181,051,180	-15,890,188	0	15,890,188	0	26,651,067
14 2028.29	196,941,368	-	9,461,222	12,603,805	0	174,876,340	187,519,498	12,643,158	12,643,158	0	0	27,236,700
15 2029.30	174,876,340	-	-	0	0	174,876,340	190,735,090	15,858,750	15,858,750	0	0	42,188,878
16 2030.31	174,876,340	-	4,730,611	31,021,504	0	139,124,226	154,982,976	15,858,750	15,858,750	0	0	29,907,623
17 2031.32	139,124,226	-	7,095,917	19,172,961	0	112,855,348	128,714,098	15,858,750	15,858,750	0	0	30,144,089
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	51,733,282
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	75,349,142
20 2034.35	89,202,293	-	-	0	0	89,202,293	105,061,043	15,858,750	15,858,750	0	0	101,041,301
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	130,753,856
22 2036.37	82,106,377	-	-	0	0	82,106,377	97,965,127	15,858,750	15,858,750	0	0	160,418,627
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	192,272,903
24 2038.39	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	226,213,813
25 2039.40	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	262,331,832
26 2040.41	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	299,923,512
27 2041.42	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	339,574,134
28 2042.43	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	379,155,078
29 2043.44	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	421,169,591
30 2044.45	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	465,722,002
31 2045.46	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	509,292,032
32 2046.47	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	555,419,334
33 2047.48	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	607,941,444
34 2048.49	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	660,359,427
35 2049.50	78,558,419	-	-	0	0	78,558,419	94,417,169	15,858,750	15,858,750	0	0	715,736,096
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	767,794,690
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	818,283,345
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	879,179,555
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	933,467,559
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	989,330,674

HRA reserves stay above fall below the minimum agreed working balances (*)

Plan hits the debt cap resulting in £67.3 million of works needing to be pushed back

Point at which revenue balances exceed the outstanding debt