

**MEDIUM TERM BUSINESS PLAN 2023-2024 – 2028-2029****Table 1 – Revenue Budget**

2024-2025 to 2028-2029 refer to Years 1-5 in Table 1 below. 2023-2024 is shown for comparative purposes and is the forecast as at Quarter 3.

Payments to Managing agents are funded from Repairs and Maintenance and Supervision and Management budgets. The budget for 2024-2025 has been rebased to reflect the actual spend reported by Wolverhampton Homes.

REVENUE ACCOUNT	2023- 2024	2024- 2025	2025- 2026	2026- 2027	2027- 2028	2028- 2029
	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
	£000	£000	£000	£000	£000	£000
<b>Income</b>						
Dwelling Rents	(98,769)	(108,436)	(109,499)	(114,393)	(117,302)	(120,212)
Other Rents	(600)	(642)	(660)	(678)	(690)	(703)
Service Charges	(6,098)	(6,581)	(6,586)	(6,718)	(6,852)	(6,989)
	<b>(105,467)</b>	<b>(115,659)</b>	<b>(116,745)</b>	<b>(121,789)</b>	<b>(124,844)</b>	<b>(127,904)</b>
<b>Expenditure</b>						
Repairs and maintenance	32,452	31,919	32,407	33,103	33,762	34,392
Supervision and management	23,779	26,965	26,806	27,408	28,021	28,646
Rents, rates and taxes	994	850	800	750	700	650
Financial Support	300	300	-	-	-	-
Increase in provision for bad debts	2,000	2,191	1,995	1,865	1,805	1,741
Depreciation of fixed assets	22,185	22,839	23,608	24,183	24,700	25,116
Contribution to Capital Funding and Debt repayment	12,245	13,940	10,747	10,933	9,598	10,328
Interest Payable	11,512	16,655	20,382	23,547	26,258	27,031
<b>Total expenditure</b>	<b>105,467</b>	<b>115,659</b>	<b>116,745</b>	<b>121,789</b>	<b>124,844</b>	<b>127,904</b>
<b>Balance</b>	-	-	-	-	-	-

**Table 2 – Capital Account**

Detail of capital programmes can be found at Appendix 2 of the Business Plan

CAPITAL ACCOUNT	2023-	2024-	2025-	2026-	2027-	2028-
	2024	2025	2026	2027	2028	2029
	Budget	Budget	Budget	Budget	Budget	Budget
	£000	£000	£000	£000	£000	£000
<b>Expenditure</b>						
Capital Expenditure	118,691	142,060	128,959	103,920	86,273	63,282
	<b>118,691</b>	<b>142,060</b>	<b>128,959</b>	<b>103,920</b>	<b>86,273</b>	<b>63,282</b>
<b>Financing</b>						
Major Repairs Reserve	(22,185)	(22,839)	(23,608)	(24,183)	(24,700)	(25,116)
Grants, Contributions and Receipts	(12,912)	(5,360)	(5,860)	(5,060)	(5,060)	(5,060)
Borrowing	(83,594)	(113,861)	(99,491)	(74,677)	(56,513)	(33,106)
	<b>(118,691)</b>	<b>(142,060)</b>	<b>(128,959)</b>	<b>(103,920)</b>	<b>(86,273)</b>	<b>(63,282)</b>
<b>Balance</b>	-	-	-	-	-	-

**30 YEAR BUSINESS PLAN FORECAST 2024-2025 to 2053-2054**

Table 3 - Revenue Account

<b>REVENUE ACCOUNT</b>	<b>Years 1 - 5 £M</b>	<b>Years 6-10 £M</b>	<b>Years 11 - 15 £M</b>	<b>Years 16 - 20 £M</b>	<b>Years 21 - 25 £M</b>	<b>Years 26 - 30 £M</b>
<b>Income</b>						
Total HRA Income	(607)	(674)	(730)	(791)	(859)	(931)
	<b>(607)</b>	<b>(674)</b>	<b>(730)</b>	<b>(791)</b>	<b>(859)</b>	<b>(931)</b>
<b>Expenditure</b>						
Repairs and Maintenance	166	180	196	213	232	253
Supervision and Management	142	155	172	190	210	231
Other charges to revenue account	10	9	10	11	12	13
Depreciation, capital financing and provision for debt repayments	175	182	191	208	226	245
Interest payments	114	148	161	169	179	189
	<b>607</b>	<b>674</b>	<b>719</b>	<b>779</b>	<b>859</b>	<b>931</b>
<b>Balance</b>	-	-	-	-	-	-

Table 4 – Capital Account

CAPITAL ACCOUNT	Years	Years	Years	Years	Years	Years
	1 - 5	6-10	11 - 15	16 - 20	21 - 25	26 - 30
	£M	£M	£M	£M	£M	£M
<b>Expenditure</b>						
Capital Expenditure	525	301	258	270	274	311
<b>Financing</b>						
Major Repairs Reserve	(120)	(132)	(144)	(156)	(169)	(184)
Grants, Contributions and Receipts	(27)	(70)	(64)	(70)	(74)	(79)
Borrowing	(378)	(99)	(50)	(44)	(31)	(48)
	<b>(525)</b>	<b>(301)</b>	<b>(258)</b>	<b>(270)</b>	<b>(274)</b>	<b>(311)</b>
<b>Balance</b>	-	-	-	-	-	-