

	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>
	£m	£m	£m	£m
<b><u>Income</u></b>				
Dwelling Rents	(41,667)	(40,672)	(40,917)	(41,503)
Service Charges	(1,567)	(1,582)	(1,597)	(1,612)
Garage Income	(216)	(214)	(219)	(223)
Miscellaneous Income	(783)	(783)	(783)	(783)
Right to Buy (Retained Admin Fee)	(52)	(59)	(59)	(59)
<b>Total Income</b>	<b>(44,285)</b>	<b>(43,310)</b>	<b>(43,575)</b>	<b>(44,180)</b>
<b><u>Expenditure</u></b>				
Management and Services (Stock Related)	9,346	9,400	9,455	9,511
Other Revenue Spend (Stock Related)	861	911	947	1,974
Miscellaneous Expenditure (Not Stock Related)	226	231	236	240
Responsive & Cyclical Repairs	11,327	11,489	11,048	11,210
Depreciation	6,287	6,161	6,248	6,335
<b>Total Expenditure</b>	<b>35,967</b>	<b>36,112</b>	<b>35,854</b>	<b>37,195</b>
<b>Net Operating Expenditure</b>	<b>(8,318)</b>	<b>(7,198)</b>	<b>(7,721)</b>	<b>(6,985)</b>
Transfer (to)/from Major Repairs/Other Reserves	2,775			
Revenue Contributions towards Capital	0	9,363	9,549	8,825
<b>(Surplus)/Deficit for the Year</b>	<b>(5,543)</b>	<b>2,165</b>	<b>1,828</b>	<b>1,840</b>
<b>(Surplus)/Deficit b/fwd</b>	<b>(5,537)</b>	<b>(11,156)</b>	<b>(9,050)</b>	<b>(7,281)</b>
Investment Income	(76)	(59)	(59)	(61)
<b>(Surplus)/Deficit c/fwd</b>	<b>(11,156)</b>	<b>(9,050)</b>	<b>(7,281)</b>	<b>(5,502)</b>

This page is intentionally left blank