

LANDLORD BUSINESS PLAN - Appendix A

Revenue Account	2016/17 £'000s	2017/18 £'000s	2018/19 £'000s	2019/20 £'000s	2020/21 £'000s	2021/22 £'000s	2022/23 £'000s	2023/24 £'000s	2024/25 £'000s	2025/26 £'000s	2026-46 £'000s	TOTAL £'000s
Income	(28,924)	(28,729)	(28,480)	(28,357)	(28,923)	(29,500)	(30,089)	(30,690)	(31,303)	(31,928)	(791,040)	(1,087,962)
Expenditure												
Housing Management	5,761	5,752	5,689	5,657	5,733	5,747	5,759	5,767	5,771	5,772	107,529	
Financial Inclusion	596	601	637	673	687	700	714	729	743	758	18,785	
Asset Management	1,197	1,221	1,235	1,250	1,275	1,301	1,327	1,353	1,380	1,408	34,897	
Corporate Services	2,047	2,047	2,047	2,047	2,088	2,130	2,172	2,216	2,260	2,305	57,132	
Maintenance	5,506	4,971	5,039	5,109	5,165	5,170	5,174	5,176	5,176	5,175	99,792	
Debt Related Costs	119	119	119	119	121	124	126	129	131	134	3,319	
Direct Revenue Financing	5,121	2,445	1,986	0	0	1,513	5,641	5,878	6,123	6,375	196,719	
Landlord Service Efficiency Programme	(853)	(265)	(235)	(75)	(200)	(207)	(214)	(222)	(230)	(238)	(6,953)	
Total Expenditure	19,494	16,891	16,518	14,781	14,869	16,478	20,699	21,025	21,356	21,690	511,219	695,020
Net Operating Expenditure	(9,430)	(11,838)	(11,961)	(13,576)	(14,054)	(13,022)	(9,390)	(9,665)	(9,947)	(10,238)	(279,821)	(392,942)
Interest payments	4,067	4,292	4,491	4,568	5,250	5,434	5,381	5,322	5,254	5,175	63,486	112,720
Debt Repayment	0	1,460	1,580	2,850	3,840	1,508	1,709	1,943	2,243	2,313	145,549	164,995
Net surplus	(5,363)	(6,086)	(5,890)	(6,158)	(4,964)	(6,080)	(2,300)	(2,400)	(2,450)	(2,750)	(70,785)	(115,226)
Memorandum												
Debt Repayment Profile												
Capital Financing Requirement (CFR) b/fwd	164,995	164,995	163,535	161,955	159,105	155,265	153,757	152,048	150,105	147,862	145,549	
Increase in CFR (int/ext borrowing)	0	0	0	0	0	0	0	0	0	0	0	
Reduction in CFR (principal repayment)	0	(1,460)	(1,580)	(2,850)	(3,840)	(1,508)	(1,709)	(1,943)	(2,243)	(2,313)	(145,549)	
CFR c/fwd	164,995	163,535	161,955	159,105	155,265	153,757	152,048	150,105	147,862	145,549	0	
Independent Living Development Reserve												
Balance Brought Forward	(6,472)	(11,377)	(8,148)	(3,944)	0	0	0	0	0	0	0	
Contribution to Reserve (from Net Surplus)	(5,200)	(5,957)	(5,791)	(6,056)	0	0	0	0	0	0	0	(23,004)
Contribution from Reserve (to fund expenditure)	295	9,186	9,995	10,000	0	0	0	0	0	0	0	
Balance Carried Forward	(11,377)	(8,148)	(3,944)	0	0	0	0	0	0	0	0	
Strategic Reserve												
Balance Brought Forward	(7,133)	(5,403)	(3,255)	(3,242)	(3,048)	(2,697)	(3,451)	(3,913)	(3,963)	(3,981)	(4,214)	
Contribution to Reserve (from Net Surplus)	(163)	(129)	(99)	(102)	(4,964)	(6,080)	(2,300)	(2,400)	(2,450)	(2,750)	(60,099)	(81,536)
Contribution from Reserve (to fund expenditure)	1,893	2,277	112	296	5,315	5,326	1,838	2,350	2,432	2,517	64,109	
Balance Carried Forward	(5,403)	(3,255)	(3,242)	(3,048)	(2,697)	(3,451)	(3,913)	(3,963)	(3,981)	(4,214)	(204)	
Major Repairs Reserve												
Balance Brought Forward	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	
Contribution to Reserve (from Net Surplus)	0	0	0	0	0	0	0	0	0	0	0	0
Contribution from Reserve (to fund expenditure)	0	0	0	0	0	0	0	0	0	0	0	
Balance Carried Forward	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	
HRA Balances												
Balance Brought Forward	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	
Contribution (to)/from Reserve	0	0	0	0	0	0	0	0	0	0	(10,685)	(10,685)
Balanced Carried Forward	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(12,685)	
Unapplied HRA Capital Receipts												(115,225)
Unapplied Capital Receipts b/fwd	(3,351)	(2,751)	(251)	(191)	(2,054)	(1,186)	(2,486)	(2,486)	(2,486)	(2,486)	(2,486)	
Contribution (to) Capital Receipts	(3,400)	(1,500)	(4,140)	(8,140)	(5,500)	(6,300)	(1,100)	(1,100)	(1,100)	(1,100)	(22,000)	
Use of Capital Receipts	4,000	4,000	4,200	6,277	6,368	5,000	1,100	1,100	1,100	1,100	22,000	
Unapplied Capital Receipts c/fwd	(2,751)	(251)	(191)	(2,054)	(1,186)	(2,486)	(2,486)	(2,486)	(2,486)	(2,486)	(2,486)	
Capital Programme												
Independent Living Development	295	9,186	9,995	10,000	0	0	0	0	0	0	0	29,476
Stock Protection & Other New Build/Regeneration	11,014	8,722	6,298	6,573	11,683	11,839	8,579	9,328	9,655	9,992	282,828	376,511
Total Capital programme	11,309	17,908	16,293	16,573	11,683	11,839	8,579	9,328	9,655	9,992	282,828	405,987
Financed by:												
Capital Receipts	4,000	4,000	4,200	6,277	6,368	5,000	1,100	1,100	1,100	1,100	22,000	56,245
Revenue Contributions	5,121	2,445	1,986	0	0	1,513	5,641	5,878	6,123	6,375	196,719	231,801
Contributions from Reserves	2,188	11,463	10,107	10,296	5,315	5,326	1,838	2,350	2,432	2,517	64,109	117,941
Total Capital programme	11,309	17,908	16,293	16,573	11,683	11,839	8,579	9,328	9,655	9,992	282,828	405,987