

LANDLORD BUSINESS PLAN

<u>Revenue Account</u>	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	2026/27 £'000s	2027-47 £'000s	TOTAL £'000s
Income	(28,639)	(28,457)	(28,372)	(29,009)	(29,588)	(30,179)	(30,782)	(31,397)	(32,024)	(32,664)	(809,355)	(1,110,466)
Expenditure												
Housing Operations	7,696	7,878	7,855	7,840	7,874	7,904	7,930	7,952	7,970	7,984	152,640	
Financial Inclusion	461	422	463	504	514	524	535	546	556	568	14,066	
Housing Investment	123	83	89	94	96	98	99	101	103	106	2,616	
Corporate Services	2,063	2,008	2,008	2,008	2,048	2,089	2,131	2,173	2,217	2,261	56,033	
Maintenance	5,084	5,047	5,052	4,977	5,047	5,025	5,000	4,973	4,943	4,910	85,865	
Debt Related Costs	119	103	88	73	74	76	77	79	80	82	2,035	
Direct Revenue Financing	2,327	2,370	300	0	1,560	3,243	3,257	4,875	4,900	5,416	176,198	
Landlord Service Efficiency Programme	(750)	(481)	(321)	(246)	(255)	(264)	(273)	(282)	(292)	(302)	(8,851)	
Total Expenditure	17,123	17,430	15,533	15,249	16,958	18,695	18,757	20,417	20,478	21,024	480,602	662,266
Net Operating Expenditure	(11,516)	(11,027)	(12,839)	(13,759)	(12,630)	(11,485)	(12,025)	(10,980)	(11,546)	(11,640)	(328,753)	(448,200)
Interest payments	3,941	3,934	3,926	3,958	5,434	5,306	5,167	5,011	4,888	4,751	48,403	94,718
Debt Repayment	1,460	1,580	2,850	3,840	3,665	3,979	4,459	3,519	3,909	3,990	131,745	164,995
Net surplus	(6,115)	(5,513)	(6,063)	(5,961)	(3,531)	(2,200)	(2,400)	(2,450)	(2,750)	(2,900)	(148,605)	(188,488)
Memorandum												
Debt Repayment Profile												
Capital Financing Requirement (CFR) b/fwd	164,995	163,535	161,955	159,105	155,265	151,600	147,621	143,163	139,643	135,734	131,745	
Increase in CFR (int/ext borrowing)	0	0	0	0	0	0	0	0	0	0	0	
Reduction in CFR (principal repayment)	(1,460)	(1,580)	(2,850)	(3,840)	(3,665)	(3,979)	(4,459)	(3,519)	(3,909)	(3,990)	(131,745)	
CFR c/fwd	163,535	161,955	159,105	155,265	151,600	147,621	143,163	139,643	135,734	131,745	0	
Independent Living Development Reserve												
Balance Brought Forward	(13,778)	(17,574)	(9,707)	(3,111)	0	0	0	0	0	0	0	
Contribution to Reserve (from Net Surplus)	(5,796)	(3,133)	(2,404)	(4,889)	0	0	0	0	0	0	0	(16,222)
Contribution from Reserve (to fund expenditure)	2,000	11,000	9,000	8,000	0	0	0	0	0	0	0	
Balance Carried Forward	(17,574)	(9,707)	(3,111)	0	0	0	0	0	0	0	0	
Strategic Reserve												
Balance Brought Forward	(3,666)	(1,979)	(870)	(2,121)	(2,339)	(5,544)	(5,916)	(5,460)	(4,954)	(4,644)	(4,376)	
Contribution to Reserve (from Net Surplus)	(319)	(2,380)	(3,659)	(1,072)	(3,531)	(2,200)	(2,400)	(2,450)	(2,750)	(2,900)	(89,879)	(113,540)
Contribution from Reserve (to fund expenditure)	2,006	3,489	2,408	854	326	1,828	2,856	2,956	3,060	3,168	91,536	
Balance Carried Forward	(1,979)	(870)	(2,121)	(2,339)	(5,544)	(5,916)	(5,460)	(4,954)	(4,644)	(4,376)	(2,719)	
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	(58,726)	(58,726)
Balanced Carried Forward	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(60,726)	
												(188,488)
Unapplied HRA Capital Receipts												
Unapplied Capital Receipts b/fwd	(4,896)	(2,896)	(136)	(422)	(7,619)	(3,719)	(2,319)	(919)	(919)	(919)	(919)	
Contribution (to) Capital Receipts	(2,000)	(2,000)	(10,500)	(13,500)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(22,000)	
Use of Capital Receipts	4,000	4,760	10,214	6,303	5,000	2,500	2,500	1,100	1,100	1,100	22,000	
Unapplied Capital Receipts c/fwd	(2,896)	(136)	(422)	(7,619)	(3,719)	(2,319)	(919)	(919)	(919)	(919)	(919)	
Capital Programme												
Independent Living Development	2,000	11,000	9,000	8,000	0	0	0	0	0	0	0	30,000
Stock Protection & Other New Build/Regeneration	8,333	10,619	12,922	7,157	6,886	7,571	8,613	8,931	9,060	9,684	289,734	379,510
Total Capital programme	10,333	21,619	21,922	15,157	6,886	7,571	8,613	8,931	9,060	9,684	289,734	409,510
Financed by:												
Capital Receipts	4,000	4,760	10,214	6,303	5,000	2,500	2,500	1,100	1,100	1,100	22,000	60,577
Revenue Contributions	2,327	2,370	300	0	1,560	3,243	3,257	4,875	4,900	5,416	176,198	204,446
Contributions from Reserves	4,006	14,489	11,408	8,854	326	1,828	2,856	2,956	3,060	3,168	91,536	144,487
Total Capital programme	10,333	21,619	21,922	15,157	6,886	7,571	8,613	8,931	9,060	9,684	289,734	409,510