

## LANDLORD BUSINESS PLAN

<u>Revenue Account</u>	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	TOTAL
	£'000s						
<b>Income</b>	<b>(30,166)</b>	<b>(31,862)</b>	<b>(33,532)</b>	<b>(35,148)</b>	<b>(36,679)</b>	<b>(38,262)</b>	<b>(205,648)</b>
<b>Expenditure</b>	<b>21,463</b>	<b>18,650</b>	<b>18,589</b>	<b>20,775</b>	<b>21,184</b>	<b>21,383</b>	<b>122,044</b>
<b>Net Operating Expenditure</b>	<b>(8,703)</b>	<b>(13,211)</b>	<b>(14,943)</b>	<b>(14,373)</b>	<b>(15,495)</b>	<b>(16,878)</b>	<b>(83,604)</b>
Interest payments	4,305	4,523	4,789	5,055	5,997	7,162	31,831
Debt Repayment	0	0	0	0	5,265	6,475	11,740
<b>Net surplus</b>	<b>(4,398)</b>	<b>(8,689)</b>	<b>(10,155)</b>	<b>(9,318)</b>	<b>(4,233)</b>	<b>(3,241)</b>	<b>(40,033)</b>
<b>Memorandum</b>							
<b><u>Independent Living Development Reserve</u></b>							
<b>Balance Brought Forward</b>	<b>(6,000)</b>	<b>0</b>	<b>(0)</b>	<b>(981)</b>	<b>(0)</b>	<b>(0)</b>	
Contribution to Reserve (from Net Surplus)	0	(8,152)	(6,657)	(4,696)	0	0	(19,504)
Contribution from Reserve (to fund expenditure)	6,000	8,152	5,676	5,676	0	0	
<b>Balance Carried Forward</b>	<b>0</b>	<b>(0)</b>	<b>(981)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	
<b><u>Strategic Reserve</u></b>							
<b>Balance Brought Forward</b>	<b>(14,133)</b>	<b>0</b>	<b>(100)</b>	<b>(579)</b>	<b>(1,982)</b>	<b>(3,143)</b>	
Contribution to Reserve (from Net Surplus)	(4,326)	(461)	(3,348)	(4,398)	(4,000)	(3,000)	(19,533)
Contribution from Reserve (to fund expenditure)	18,458	361	2,870	2,994	2,839	3,510	
<b>Balance Carried Forward</b>	<b>0</b>	<b>(100)</b>	<b>(579)</b>	<b>(1,982)</b>	<b>(3,143)</b>	<b>(2,633)</b>	
<b><u>Major Repairs Reserve</u></b>							
<b>Balance Carried Forward</b>	<b>(200)</b>	<b>(200)</b>	<b>(200)</b>	<b>(200)</b>	<b>(200)</b>	<b>(200)</b>	
<b><u>Life Cycle Replacement Reserve</u></b>							
<b>Balance Brought Forward</b>	<b>(199)</b>	<b>(271)</b>	<b>(346)</b>	<b>(496)</b>	<b>(721)</b>	<b>(954)</b>	
Contribution to Reserve (from Net Surplus)	(72)	(75)	(150)	(225)	(233)	(241)	(996)
Contribution from Reserve (to fund expenditure)	0	0	0	0	0	0	
<b>Balanced Carried Forward</b>	<b>(271)</b>	<b>(346)</b>	<b>(496)</b>	<b>(721)</b>	<b>(954)</b>	<b>(1,195)</b>	
<b><u>HRA Balances</u></b>							
<b>Balanced Carried Forward</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	
							<b>(40,033)</b>
<b><u>Unapplied HRA Capital Receipts</u></b>							
<b>Unapplied Capital Receipts b/fwd</b>	<b>(1,645)</b>	<b>(1,529)</b>	<b>(2,115)</b>	<b>(2,805)</b>	<b>(7,835)</b>	<b>(4,585)</b>	
Contribution (to) Capital Receipts	(4,500)	(13,370)	(8,190)	(11,030)	(3,750)	(3,750)	(44,590)
Use of Capital Receipts	4,616	12,784	7,500	6,000	7,000	7,000	
<b>Unapplied Capital Receipts c/fwd</b>	<b>(1,529)</b>	<b>(2,115)</b>	<b>(2,805)</b>	<b>(7,835)</b>	<b>(4,585)</b>	<b>(1,335)</b>	
<b><u>Capital Programme</u></b>							
Independent Living Development	6,000	8,152	5,676	5,676	0	0	25,504
Stock Protection & Other New Build/Regeneration	32,656	24,373	21,170	21,649	22,318	22,711	144,877
<b>Total Capital programme</b>	<b>38,656</b>	<b>32,525</b>	<b>26,846</b>	<b>27,325</b>	<b>22,318</b>	<b>22,711</b>	<b>170,381</b>
<b>Financed by:</b>							
Capital Receipts	4,616	12,784	7,500	6,000	7,000	7,000	44,900
Borrowing	5,000	10,000	10,000	10,000	10,000	10,000	55,000
Revenue Contributions	4,582	1,228	800	2,655	2,479	2,201	13,945
Contributions from Reserves	24,458	8,513	8,546	8,670	2,839	3,510	56,536
<b>Total Capital programme</b>	<b>38,656</b>	<b>32,525</b>	<b>26,846</b>	<b>27,325</b>	<b>22,318</b>	<b>22,711</b>	<b>170,381</b>