

## LANDLORD SERVICE BUSINESS PLAN

<u>Revenue Account</u>	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023-24	TOTAL
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s
<b>Income</b>		-27,378	-28,463	-29,555	-30,604	-31,688	-32,784	-33,921	-35,096	-36,314	-37,573	-1,101,940	-1,425,315
<b>Expenditure</b>													
Housing Management		4,152	4,140	4,158	4,176	4,282	4,390	4,501	4,614	4,730	4,848	125,720	
Financial Inclusion		200	204	208	212	220	227	235	244	252	261	7,636	
Asset Management		965	984	1,004	1,024	1,060	1,097	1,136	1,175	1,216	1,259	36,849	
Corporate Services		1,320	1,347	1,373	1,401	1,450	1,501	1,553	1,608	1,664	1,722	50,405	
Maintenance		4,528	4,555	4,678	4,893	4,973	5,147	5,327	5,513	5,799	5,906	172,260	
Debt Related Costs		119	121	126	130	134	139	144	149	154	160	4,674	
Direct Revenue Financing		6,570	6,180	6,309	6,440	6,672	6,913	7,162	7,420	7,686	7,962	234,906	
Landlord Service Efficiency Programme		-190	-130	-130	-80	-83	-86	-89	-92	-95	-98	-2,878	
<b>Total Expenditure</b>		17,665	17,401	17,725	18,196	18,708	19,329	19,969	20,631	21,407	22,019	629,572	822,622
<b>Net Operating Expenditure</b>		-9,713	-11,062	-11,830	-12,408	-12,979	-13,456	-13,951	-14,465	-14,907	-15,554	-472,368	-602,693
Interest payments		4,908	5,726	5,726	6,544	6,544	6,431	6,299	6,147	5,974	5,782	60,335	120,417
Debt Repayment		0	0	0	0	2,835	3,299	3,796	4,326	4,802	5,496	139,054	163,608
<b>Net surplus</b>		-4,805	-5,336	-6,104	-5,864	-3,600	-3,726	-3,856	-3,991	-4,131	-4,276	-272,979	-318,668
<b>Memorandum</b>													
<b>Debt Repayment Profile</b>													
Capital Financing Requirement (CFR) b/fwd	157,256	163,608	163,608	163,608	163,608	163,608	160,773	157,474	153,678	149,352	144,550	139,054	
Increase in CFR (int/ext borrowing)	6,352	0	0	0	0	0	0	0	0	0	0	0	
Reduction in CFR (principal repayment)	0	0	0	0	0	-2,835	-3,299	-3,796	-4,326	-4,802	-5,496	-139,054	
<b>CFR c/fwd</b>	163,608	163,608	163,608	163,608	163,608	160,773	157,474	153,678	149,352	144,550	139,054	0	
<b>Sheltered Housing Re provision Reserve</b>													
Balance Brought Forward		-8,653	-8,439	-4,371	-5,716	-6,541	-5,891	-5,367	-4,723	-4,215	-3,596	-3,121	
Contribution to Reserve (from Net Surplus)		-3,912	-4,182	-5,470	-4,950	-3,600	-3,726	-3,856	-3,991	-4,131	-4,276	-125,147	-167,240
Contribution from Reserve (to fund expenditure)		4,125	8,250	4,125	4,125	4,250	4,250	4,500	4,500	4,750	4,750	122,500	
<b>Balance Carried Forward</b>		-8,439	-4,371	-5,716	-6,541	-5,891	-5,367	-4,723	-4,215	-3,596	-3,121	-5,768	
<b>Strategic Reserve</b>													
Balance Brought Forward		-5,000	-5,893	-7,047	-7,681	-8,595	-8,595	-8,595	-8,595	-8,595	-8,595	-8,595	
Contribution to Reserve (from Net Surplus)		-893	-1,154	-634	-914	0	0	0	0	0	0	0	-3,595
Contribution from Reserve (to fund expenditure)		0	0	0	0	0	0	0	0	0	0	0	
<b>Balance Carried Forward</b>		-5,893	-7,047	-7,681	-8,595	-8,595	-8,595	-8,595	-8,595	-8,595	-8,595	-8,595	
<b>HRA Balances</b>													
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	-147,832	-147,833
<b>Balanced Carried Forward</b>		-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-149,833	
													-318,668
<b>Capital Programme</b>													
Existing HRA Programme		6,770	6,380	6,509	6,640	6,872	7,113	7,362	7,620	7,886	8,162	238,906	310,220
Sheltered Housing Re provision		4,125	8,250	4,125	4,125	4,250	4,250	4,500	4,500	4,750	4,750	122,500	170,125
<b>Total Capital programme</b>		10,895	14,630	10,634	10,765	11,122	11,363	11,862	12,120	12,636	12,912	361,406	480,345
<b>Financed by:</b>													
Capital Receipts		200	200	200	200	200	200	200	200	200	200	4,000	6,000
Revenue Contributions		6,570	6,180	6,309	6,440	6,672	6,913	7,162	7,420	7,686	7,962	234,906	304,220
Reserves		4,125	8,250	4,125	4,125	4,250	4,250	4,500	4,500	4,750	4,750	122,500	170,125
<b>Total Capital programme</b>		10,895	14,630	10,634	10,765	11,122	11,363	11,862	12,120	12,636	12,912	361,406	480,345