

HOUSING SERVICE BUSINESS PLAN

| <u>Revenue Account</u> | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024-44 | TOTAL |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|-------------------|
| | £'000s | £'000s | £'000s | £'000s | £'000s | £'000s | £'000s | £'000s | £'000s | £'000s | £'000s | £'000s |
| Income | -28,580 | -29,608 | -30,640 | -31,709 | -32,815 | -33,960 | -35,145 | -36,372 | -37,641 | -38,955 | -1,139,266 | -1,474,690 |
| Expenditure | | | | | | | | | | | | |
| Housing Management | 4,642 | 4,661 | 4,667 | 4,697 | 4,820 | 4,947 | 5,076 | 5,209 | 5,344 | 5,483 | 143,972 | |
| Financial Inclusion | 220 | 224 | 229 | 233 | 242 | 250 | 259 | 268 | 277 | 287 | 8,400 | |
| Asset Management | 1,045 | 1,017 | 1,025 | 1,033 | 1,069 | 1,106 | 1,145 | 1,185 | 1,226 | 1,269 | 37,153 | |
| Corporate Services | 1,610 | 1,642 | 1,675 | 1,709 | 1,768 | 1,830 | 1,894 | 1,961 | 2,029 | 2,100 | 61,473 | |
| Maintenance | 4,473 | 4,275 | 4,295 | 4,340 | 4,493 | 4,650 | 4,813 | 5,397 | 5,156 | 5,336 | 156,884 | |
| Debt Related Costs | 119 | 121 | 124 | 126 | 131 | 135 | 140 | 145 | 150 | 155 | 4,540 | |
| Direct Revenue Financing | 6,667 | 7,260 | 7,401 | 7,604 | 7,895 | 8,194 | 9,003 | 9,325 | 9,658 | 10,003 | 294,611 | |
| Landlord Service Efficiency Programme | -395 | -130 | -80 | -82 | -84 | -87 | -90 | -94 | -97 | -100 | -2,936 | |
| Total Expenditure | 18,381 | 19,072 | 19,335 | 19,660 | 20,333 | 21,025 | 22,240 | 23,396 | 23,744 | 24,533 | 704,096 | 915,815 |
| Net Operating Expenditure | -10,200 | -10,536 | -11,305 | -12,049 | -12,482 | -12,935 | -12,905 | -12,976 | -13,897 | -14,422 | -435,170 | -558,875 |
| Interest payments | 4,008 | 4,008 | 4,121 | 4,233 | 4,882 | 5,159 | 5,990 | 5,882 | 5,772 | 7,034 | 71,105 | 122,196 |
| Debt Repayment | 0 | 0 | 0 | 5,984 | 4,674 | 4,575 | 2,715 | 2,747 | 3,626 | 2,731 | 136,831 | 163,883 |
| Net surplus | -6,191 | -6,527 | -7,184 | -1,832 | -2,925 | -3,200 | -4,200 | -4,347 | -4,499 | -4,657 | -227,234 | -272,796 |
| Memorandum | | | | | | | | | | | | |
| Debt Repayment Profile | | | | | | | | | | | | |
| Capital Financing Requirement (CFR) b/fwd | 163,883 | 163,883 | 163,883 | 163,883 | 157,899 | 153,225 | 148,650 | 145,935 | 143,188 | 139,562 | 136,831 | |
| Increase in CFR (int/ext borrowing) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Reduction in CFR (principal repayment) | 0 | 0 | 0 | -5,984 | -4,674 | -4,575 | -2,715 | -2,747 | -3,626 | -2,731 | -136,831 | |
| CFR c/fwd | 163,883 | 163,883 | 163,883 | 157,899 | 153,225 | 148,650 | 145,935 | 143,188 | 139,562 | 136,831 | 0 | |
| Extra Care Development Reserve | | | | | | | | | | | | |
| Balance Brought Forward | -11,416 | -6,723 | -8,068 | -5,543 | -2,525 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contribution to Reserve (from Net Surplus) | -5,182 | -5,470 | -1,600 | -1,232 | -2,325 | 0 | 0 | 0 | 0 | 0 | 0 | -15,809 |
| Contribution from Reserve (to fund expenditure) | 9,875 | 4,125 | 4,125 | 4,250 | 4,850 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Balance Carried Forward | -6,723 | -8,068 | -5,543 | -2,525 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Strategic Reserve | | | | | | | | | | | | |
| Balance Brought Forward | -6,376 | -7,385 | -8,443 | -14,027 | -14,627 | -15,227 | -13,927 | -13,627 | -13,224 | -12,973 | -12,629 | |
| Contribution to Reserve (from Net Surplus) | -1,009 | -1,058 | -5,584 | -600 | -600 | -3,200 | -4,200 | -4,347 | -4,499 | -4,657 | -136,297 | -166,050 |
| Contribution from Reserve (to fund expenditure) | 0 | 0 | 0 | 0 | 0 | 4,500 | 4,500 | 4,750 | 4,750 | 5,000 | 125,000 | |
| Balance Carried Forward | -7,385 | -8,443 | -14,027 | -14,627 | -15,227 | -13,927 | -13,627 | -13,224 | -12,973 | -12,629 | -23,926 | |
| 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 | 0 |
| Balance Carried Forward | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -200 | 0 |
| 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 | -80,937 | -90,937 |
| Balance Carried Forward | -2,000 | -2,000 | -2,000 | -2,000 | -2,000 | -2,000 | -2,000 | -2,000 | -2,000 | -2,000 | -92,937 | |
| Unapplied HRA Capital Receipts | | | | | | | | | | | | |
| Unapplied Capital Receipts b/fwd | -1,957 | -2,757 | -4,557 | -6,157 | -6,257 | -6,357 | -6,457 | -6,457 | -6,457 | -6,457 | -6,457 | |
| Contribution (to) Capital Receipts | -1,500 | -2,500 | -2,300 | -800 | -800 | -800 | -200 | -200 | -200 | -200 | -4,000 | |
| Use of Capital Receipts | 700 | 700 | 700 | 700 | 700 | 700 | 200 | 200 | 200 | 200 | 4,000 | |
| Unapplied Capital Receipts c/fwd | -2,757 | -4,557 | -6,157 | -6,257 | -6,357 | -6,457 | -6,457 | -6,457 | -6,457 | -6,457 | -6,457 | |
| Capital Programme | | | | | | | | | | | | |
| Existing HRA Programme | 7,367 | 7,960 | 8,101 | 8,304 | 8,595 | 13,394 | 13,703 | 14,275 | 14,608 | 15,203 | 423,611 | 535,121 |
| Extra Care Development | 9,875 | 4,125 | 4,125 | 4,250 | 4,850 | 0 | 0 | 0 | 0 | 0 | 0 | 27,225 |
| Total Capital programme | 17,242 | 12,085 | 12,226 | 12,554 | 13,445 | 13,394 | 13,703 | 14,275 | 14,608 | 15,203 | 423,611 | 562,346 |
| Financed by: | | | | | | | | | | | | |
| Capital Receipts | 700 | 700 | 700 | 700 | 700 | 700 | 200 | 200 | 200 | 200 | 4,000 | 9,000 |
| Revenue Contributions | 6,667 | 7,260 | 7,401 | 7,604 | 7,895 | 8,194 | 9,003 | 9,325 | 9,658 | 10,003 | 294,611 | 377,621 |
| Contributions from Reserves | 9,875 | 4,125 | 4,125 | 4,250 | 4,850 | 4,500 | 4,500 | 4,750 | 4,750 | 5,000 | 125,000 | 175,725 |
| Total Capital programme | 17,242 | 12,085 | 12,226 | 12,554 | 13,445 | 13,394 | 13,703 | 14,275 | 14,608 | 15,203 | 423,611 | 562,346 |