

LANDLORD BUSINESS PLAN

<u>Revenue Account</u>	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028-48	TOTAL
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s
Income	(28,669)	(29,536)	(30,842)	(32,147)	(33,233)	(34,356)	(35,517)	(36,719)	(37,961)	(39,247)	(1,135,557)	(1,473,783)
Expenditure												
Housing Operations	8,647	8,977	9,286	9,481	9,723	9,970	10,222	10,480	10,744	11,013	285,944	
Financial Inclusion	543	586	630	603	624	646	669	692	716	741	21,695	
Housing Investment	94	100	107	113	117	121	125	130	134	139	4,069	
Corporate Services	2,008	2,008	2,008	2,008	2,078	2,151	2,226	2,304	2,384	2,468	72,234	
Maintenance	5,047	5,052	5,074	5,004	5,095	5,321	5,422	5,527	5,636	5,748	145,755	
Debt Related Costs	103	88	73	73	75	78	81	84	87	90	2,623	
Direct Revenue Financing	3,154	2,245	1,800	1,898	1,610	1,553	2,270	2,147	3,226	3,236	150,704	
Landlord Service Efficiency Programme	(1,681)	(561)	(426)	(180)	(186)	(193)	(200)	(207)	(214)	(221)	(6,476)	
Total Expenditure	17,915	18,495	18,551	19,000	19,135	19,647	20,816	21,157	22,713	23,214	676,547	877,191
Net Operating Expenditure	(10,753)	(11,041)	(12,290)	(13,147)	(14,097)	(14,709)	(14,701)	(15,561)	(15,248)	(16,033)	(459,010)	(596,592)
Interest payments	4,053	4,051	4,049	4,100	4,887	5,571	5,427	5,284	5,127	4,962	51,307	98,819
Debt Repayment	200	300	500	1,000	3,711	4,137	4,075	4,477	4,721	4,771	137,003	164,895
Net surplus	(6,501)	(6,690)	(7,741)	(8,047)	(5,500)	(5,000)	(5,200)	(5,800)	(5,400)	(6,300)	(270,700)	(332,878)
Memorandum												
Debt Repayment Profile												
Capital Financing Requirement (CFR) b/fwd	164,895	164,695	164,396	163,895	162,895	159,184	155,047	150,972	146,495	141,774	137,003	
Increase in CFR (int/ext borrowing)	0	0	0	0	0	0	0	0	0	0	0	
Reduction in CFR (principal repayment)	(200)	(300)	(500)	(1,000)	(3,711)	(4,137)	(4,075)	(4,477)	(4,721)	(4,771)	(137,003)	
CFR c/fwd	164,695	164,396	163,895	162,895	159,184	155,047	150,972	146,495	141,774	137,003	0	
Independent Living Development Reserve												
Balance Brought Forward	(18,694)	(19,068)	(3,442)	0	0	0	0	0	0	0	0	
Contribution to Reserve (from Net Surplus)	(1,156)	(374)	(5,771)	(1,500)	0	0	0	0	0	0	0	(8,801)
Contribution from Reserve (to fund expenditure)	782	16,000	9,212	1,500	0	0	0	0	0	0	0	
Balance Carried Forward	(19,068)	(3,442)	0	0	0	0	0	0	0	0	0	
Strategic Reserve												
Balance Brought Forward	(5,999)	(467)	(1,681)	(445)	(3,324)	(3,998)	(3,500)	(3,314)	(3,539)	(3,168)	(3,495)	
Contribution to Reserve (from Net Surplus)	(5,345)	(6,316)	(1,970)	(6,547)	(5,500)	(5,000)	(5,200)	(5,800)	(5,400)	(6,300)	(170,781)	(224,159)
Contribution from Reserve (to fund expenditure)	10,877	5,102	3,206	3,668	4,826	5,498	5,386	5,575	5,771	5,973	173,578	
Balance Carried Forward	(467)	(1,681)	(445)	(3,324)	(3,998)	(3,500)	(3,314)	(3,539)	(3,168)	(3,495)	(698)	
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	(99,919)	(99,919)
Balance Carried Forward	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(101,919)	
												(332,878)
Unapplied HRA Capital Receipts												
Unapplied Capital Receipts b/fwd	(5,474)	(2,851)	(600)	(2,962)	(15,027)	(13,777)	(12,527)	(11,277)	(10,027)	(8,777)	(7,527)	
Contribution (to) Capital Receipts	(2,750)	(2,750)	(13,790)	(16,565)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(55,000)
Use of Capital Receipts	5,373	5,001	11,428	4,500	4,000	4,000	4,000	4,000	4,000	4,000	61,750	
Unapplied Capital Receipts c/fwd	(2,851)	(600)	(2,962)	(15,027)	(13,777)	(12,527)	(11,277)	(10,027)	(8,777)	(7,527)	(777)	
Capital Programme												
Independent Living Development	782	16,000	9,212	1,500	0	0	0	0	0	0	0	27,494
Stock Protection & Other New Build/Regeneration	19,404	12,348	16,434	10,066	10,436	11,051	11,656	11,722	12,997	13,209	386,032	515,355
Total Capital programme	20,186	28,348	25,646	11,566	10,436	11,051	11,656	11,722	12,997	13,209	386,032	542,849
Financed by:												
Capital Receipts	5,373	5,001	11,428	4,500	4,000	4,000	4,000	4,000	4,000	4,000	61,750	112,052
Revenue Contributions	3,154	2,245	1,800	1,898	1,610	1,553	2,270	2,147	3,226	3,236	150,704	173,843
Contributions from Reserves	11,659	21,102	12,418	5,168	4,826	5,498	5,386	5,575	5,771	5,973	173,578	256,954
Total Capital programme	20,186	28,348	25,646	11,566	10,436	11,051	11,656	11,722	12,997	13,209	386,032	542,849