

LANDLORD BUSINESS PLAN

<u>Revenue Account</u>	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029-49	TOTAL
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s
Income	(30,166)	(31,862)	(33,532)	(35,148)	(36,679)	(38,262)	(39,899)	(41,593)	(43,345)	(45,157)	(1,355,018)	(1,730,659)
Expenditure												
Housing Operations	7,734	8,054	8,235	8,346	8,639	8,851	9,068	9,288	9,514	9,744	250,017	
Financial Inclusion	437	477	447	447	462	478	495	513	531	549	16,071	
Housing Initiatives	1,030	1,048	1,066	1,086	1,124	1,163	1,204	1,246	1,289	1,334	39,057	
Housing Property	1,043	1,064	1,084	1,106	1,144	1,184	1,226	1,269	1,313	1,359	39,782	
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	5,103	5,125	5,055	5,055	5,363	5,463	5,567	5,674	5,785	5,900	149,500	
Debt Related Costs	88	73	73	73	75	78	81	84	87	90	2,623	
Direct Revenue Financing	4,582	1,228	800	2,655	2,479	2,201	3,952	4,187	4,427	4,677	166,256	
Landlord Service Efficiency Programme	(561)	(426)	(180)	0	(180)	(186)	(193)	(200)	(207)	(214)	(6,257)	
Total Expenditure	21,463	18,650	18,589	20,775	21,184	21,383	23,625	24,364	25,123	25,907	729,282	950,344
Net Operating Expenditure	(8,703)	(13,211)	(14,943)	(14,373)	(15,495)	(16,878)	(16,274)	(17,229)	(18,222)	(19,250)	(625,736)	(780,314)
Interest payments	4,305	4,523	4,789	5,055	5,997	7,162	7,285	7,470	7,662	7,862	120,364	182,473
Debt Repayment	0	0	0	0	5,265	6,475	4,739	4,501	4,292	5,312	279,310	309,895
Net surplus	(4,398)	(8,689)	(10,155)	(9,318)	(4,233)	(3,241)	(4,249)	(5,258)	(6,267)	(6,077)	(226,062)	(287,947)
Memorandum												
Self Financing Debt Repayment Profile												
Balance b/fwd	164,895	164,895	164,895	164,895	164,895	159,630	153,155	148,415	143,914	139,622	134,310	
Debt repayment	(0)	0	0	(0)	(5,265)	(6,475)	(4,739)	(4,501)	(4,292)	(5,312)	(134,310)	
Balance c/fwd	164,895	164,895	164,895	164,895	159,630	153,155	148,415	143,914	139,622	134,310	0	
New Borrowing Debt Repayment Profile												
Balance b/fwd	0	5,000	15,000	25,000	35,000	45,000	55,000	65,000	75,000	85,000	95,000	
Additional borrowing	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	50,000	
Debt repayment	0	0	0	0	0	0	0	0	0	0	(145,000)	
Balance c/fwd	5,000	15,000	25,000	35,000	45,000	55,000	65,000	75,000	85,000	95,000	0	
Independent Living Development Reserve												
Balance Brought Forward	(6,000)	0	(0)	(981)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
Contribution to Reserve (from Net Surplus)	0	(8,152)	(6,657)	(4,696)	0	0	0	0	0	0	0	(19,504)
Contribution from Reserve (to fund expenditure)	6,000	8,152	5,676	5,676	0	0	0	0	0	0	0	
Balance Carried Forward	0	(0)	(981)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
Strategic Reserve												
Balance Brought Forward	(14,133)	0	(100)	(579)	(1,982)	(3,143)	(2,633)	(1,325)	(742)	(876)	(522)	
Contribution to Reserve (from Net Surplus)	(4,326)	(461)	(3,348)	(4,398)	(4,000)	(3,000)	(4,000)	(5,000)	(6,000)	(5,800)	(206,538)	(246,870)
Contribution from Reserve (to fund expenditure)	18,458	361	2,870	2,994	2,839	3,510	5,308	5,583	5,866	6,154	195,532	
Balance Carried Forward	0	(100)	(579)	(1,982)	(3,143)	(2,633)	(1,325)	(742)	(876)	(522)	(11,528)	
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)	
Life Cycle Replacement Reserve												
Balance Brought Forward	(199)	(271)	(346)	(496)	(721)	(954)	(1,195)	(1,345)	(1,499)	(1,660)	(1,825)	
Contribution to Reserve (from Net Surplus)	(72)	(75)	(150)	(225)	(233)	(241)	(249)	(258)	(267)	(277)	(8,095)	(10,143)
Contribution from Reserve (to fund expenditure)	0	0	0	0	0	0	100	104	107	111	8,871	
Balanced Carried Forward	(271)	(346)	(496)	(721)	(954)	(1,195)	(1,345)	(1,499)	(1,660)	(1,825)	(1,050)	
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)	(11,429)	(11,429)
Balanced Carried Forward	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(13,428)	
												(287,947)
Unapplied HRA Capital Receipts												
Unapplied Capital Receipts b/fwd	(1,645)	(1,529)	(2,115)	(2,805)	(7,835)	(4,585)	(1,335)	(1,335)	(1,335)	(1,335)	(1,335)	
Contribution (to) Capital Receipts	(4,500)	(13,370)	(8,190)	(11,030)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(60,000)	
Use of Capital Receipts	4,616	12,784	7,500	6,000	7,000	7,000	3,750	3,750	3,750	3,750	60,000	
Unapplied Capital Receipts c/fwd	(1,529)	(2,115)	(2,805)	(7,835)	(4,585)	(1,335)	(1,335)	(1,335)	(1,335)	(1,335)	(1,335)	
Capital Programme												
Independent Living Development	6,000	8,152	5,676	5,676	0	0	0	0	0	0	0	25,504
Stock Protection & Other New Build/Regeneration	32,656	24,373	21,170	21,649	22,318	22,711	23,110	23,623	24,150	24,692	480,659	721,111
Total Capital programme	38,656	32,525	26,846	27,325	22,318	22,711	23,110	23,623	24,150	24,692	480,659	746,615
Financed by:												
Capital Receipts	4,616	12,784	7,500	6,000	7,000	7,000	3,750	3,750	3,750	3,750	60,000	119,900
Borrowing	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	50,000	145,000
Revenue Contributions	4,582	1,228	800	2,655	2,479	2,201	3,952	4,187	4,427	4,677	166,256	197,444
Contributions from Reserves	24,458	8,513	8,546	8,670	2,839	3,510	5,408	5,687	5,973	6,265	204,403	284,271
Total Capital programme	38,656	32,525	26,846	27,325	22,318	22,711	23,110	23,623	24,150	24,692	480,659	746,615