

Appendix 1
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MEDIUM TERM BUSINESS PLAN 2022-2023 – 2027-2028

Table 1 – Revenue Budget

2023-2024 to 2027-2028 refer to Years 1-5 in Table 1 below. 2022-2023 is shown for comparative purposes and is the forecast as at Quarter 3

REVENUE ACCOUNT	2022- 2023	2023- 2024	2024- 2025	2025- 2026	2026- 2027	2027- 2028
	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
	£000	£000	£000	£000	£000	£000
Income						
Dwelling Rents	(93,085)	(99,026)	(103,647)	(105,200)	(109,161)	(111,896)
Other Rents	(564)	(600)	(617)	(633)	(651)	(663)
Service Charges	(6,057)	(5,219)	(6,392)	(6,398)	(6,526)	(6,656)
	(99,706)	(104,845)	(110,656)	(112,231)	(116,338)	(119,215)
Expenditure						
Repairs and maintenance	29,021	30,715	30,526	30,894	31,362	32,094
Supervision and management	21,953	23,819	26,004	26,317	26,716	27,340
Rents, rates and taxes	710	650	550	561	572	584
Financial Support	-	300	-	-	-	-
Increase in provision for bad debts	1,800	1,950	1,950	1,500	1,530	1,561
Depreciation of fixed assets	20,952	22,135	22,392	22,837	23,414	23,967
Contribution to Capital Funding and Debt repayment	14,036	11,663	11,755	10,683	11,325	12,682
Contribution from reserves	-	(1,130)	-	-	-	-
Interest Payable	11,234	14,743	17,479	19,439	21,419	20,987
Total expenditure	99,706	104,845	110,656	112,231	116,338	119,215
Balance	-	-	-	-	-	-

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Table 2 – Capital Account

Detail of capital programmes can be found at Appendix 2 of the Business Plan

CAPITAL ACCOUNT	2022- 2023	2023- 2024	2024- 2025	2025- 2026	2026- 2027	2027- 2028
	Budget	Budget	Budget	Budget	Budget	Budget
	£000	£000	£000	£000	£000	£000
Expenditure						
Capital Expenditure	72,240	131,111	142,117	106,290	77,630	70,498
	72,240	131,111	142,117	106,290	77,630	70,498
Financing						
Major Repairs Reserve	(20,952)	(21,796)	(22,042)	(22,429)	(22,998)	(23,542)
Grants, Contributions and Receipts	(10,495)	(11,499)	(7,010)	(4,810)	(4,810)	(4,810)
Borrowing	(40,793)	(97,816)	(113,065)	(79,051)	(49,822)	(42,146)
	(72,240)	(131,111)	(142,117)	(106,290)	(77,630)	(70,498)
Balance	-	-	-	-	-	-

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30 YEAR BUSINESS PLAN FORECAST 2023-2024 to 2052-2053

Table 3 - Revenue Account

REVENUE ACCOUNT	Years 1 - 5	Years 6-10	Years 11 - 15	Years 16 - 20	Years 21 - 25	Years 26 - 30
	£M	£M	£M	£M	£M	£M
Income						
Dwelling Rents	(529)	(590)	(631)	(682)	(743)	(845)
Other Rents	(3)	(3)	(4)	(4)	(5)	(5)
Service Charges	(31)	(35)	(39)	(43)	(48)	(55)
	(563)	(628)	(674)	(729)	(796)	(905)
Expenditure						
Repairs and Maintenance	155	168	180	194	212	230
Supervision and Management	130	143	153	165	180	195
Other charges to revenue account	12	11	12	14	15	17
Depreciation, capital financing and provision for debt repayments	173	187	190	193	214	286
Interest payments	94	119	139	163	175	177
Contribution from reserves	(1)					
	563	628	674	729	796	905
Balance	-	-	-	-	-	-

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Table 4 – Capital Account

CAPITAL ACCOUNT	Years 1 - 5	Years 6-10	Years 11 - 15	Years 16 - 20	Years 21 - 25	Years 26 - 30
	£M	£M	£M	£M	£M	£M
Expenditure						
Capital Expenditure	528	323	333	305	249	258
Financing						
Major Repairs Reserve	(113)	(130)	(135)	(145)	(159)	(173)
Grants, Contributions and Receipts	(33)	(15)	(11)	(9)	(6)	(5)
Borrowing	(382)	(178)	(187)	(151)	(84)	(80)
	(528)	(323)	(333)	(305)	(249)	(258)
Balance	-	-	-	-	-	-