|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **KINGSRIDGE CLEDDANS HOUSING ASSOCIATION LTD** | | |  |  |  |  | |  |  |  | |  | |  | |  | | |
| **30 YEAR FINANCIAL PROJECTIONS** | |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Introduction** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Main summary output tabs highlighted in purple. | | |  |  |  |  | |  |  |  | |  | |  | |  | | |
| Assumptions & Cashflow tab details the unit assumptions, NPV and Cash-Flow. | | | | |  |  | |  |  |  | |  | |  | |  | |  |
| The SOCI, SOFP & KPI details and sensitivity analysis are main other outputs. | | | | |  |  | |  |  |  | |  | |  | |  | |  |
| Various charts then follow and are highlighted in blue. | | |  |  |  |  | |  |  |  | |  | |  | |  | | |
| Detailed working schedules of all revenue income and cost information and balance sheet information  are unmarked and in some cases include historic data. | | | | | | | | | | |  | |  | |  | |  |  |
| Various tabs then marked in green include SHR statistics and other reconciliations. | | | | |  |  | |  |  |  | |  | |  | |  | |  |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Inflation** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Assumed at CPI. 4.2% Year 1, 3% Year 2 & 2% from Year 3 onwards . | | | |  |  |  | |  |  |  | |  | |  | |  | |  |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Development Activity** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| No additional new build activity assumed. | |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| No disposals or rationalisation assumed. | |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Other Fixed Assets** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Estimation made of office renewals. | |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Rents** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Rents generated from 281 rented stock (279 rented + 2 supported housing) and 11 shared owner properties. | | | | | | |  | |  |  | |  | |  | |  | |  |
| CPI rent rises only assumed for full plan period. | | |  |  |  |  | |  |  |  | |  | |  | |  | | |
| Ability exists for real rent rises if required-rents at low levels. | | | |  |  |  | |  |  |  | |  | |  | |  | |  |
| Rents are 19%, 14%, 13% and 15% below Scottish averages for 2 to 5 apts. | | | | |  |  | |  |  |  | |  | |  | |  | |  |
| Voids & Bad Debts at 2% in year 1 and then 3% long term | | |  |  |  |  | |  |  |  | |  | |  | |  | | |
| Prudent estimate-average of 0.28% for last 3 years. | | |  |  |  |  | |  |  |  | |  | |  | |  | | |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Other Income** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Adaptations Grant funding - (Scottish Government) assumed for full 30 Yr. | | | | |  |  | |  |  |  | |  | |  | |  | |  |
| Immaterial Factoring Fee Income assumed for full 30 year. | | |  |  |  |  | |  |  |  | |  | |  | |  | | |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Management Costs** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Real rise of 0.5% assumed for first 10 years. | |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Prudent assumption as opposed to target. | |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
|  |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| **Planned Maintenance** |  |  |  |  |  |  | |  |  |  | |  | |  | |  | |  |
| Based on updated costed plans MAR 21 as amended per JD 5 year plan timings and rolled over  to 22/23 (with 2% inflation uplift to 22/23 levels) | | | | | | | | | | |  | |  | |  | |  |  |
| Assumes real increases above inflation of 0.50% over period. | | | |  |  |  | |  |  |  | |  | |  | |  | |  |
| Assumes total PM costs per unit over 30 years of : | | £30,332 |  |  |  |  | |  |  |  | |  | |  | |  | |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Cyclical Maintenance** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Based on updated costed plans and rolled over 22/23 (with 2% inflation uplift to 22/23 levels) | | | | | |  |  |  |  |  |  |  |  |
| Assumes real increases above inflation of 0.50% over period. | | | |  |  |  |  |  |  |  |  |  |  |
| Assumes average annual Cyclical per unit of : | | £337 |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Reactive Maintenance** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Year 1 based on annual budget assumption. | |  |  |  |  |  |  |  |  |  |  |  |  |
| Assumes real increases above inflation of 0.50% over period. | | | |  |  |  |  |  |  |  |  |  |  |
| Assumes average annual Reactive per unit of : | | £546 |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Loans** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No debt. Final loans redeemed 21/22. | |  |  |  |  |  |  |  |  |  |  |  |  |
| No covenants. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Pension Deficits** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Assumes deficit contributions finish in Year 2. | | |  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Summary Overview** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Annual surpluses throughout |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Surpluses reduces in final years as no amortised grant to write off. | | | |  |  |  |  |  |  |  |  |  |  |
| No liquidity issues |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No loan covenants to meet |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Main sensitivities around rents & on going cost control | | |  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |