


Financial Projections & Assumptions						2019		
Easthall Park Housing Cooperative Ltd						238		
		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	
PLEASE USE "0" FOR NIL VALUES THROUGHOUT THIS RETURN								
		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	
		£'000	£'000	£'000	£'000	£'000	£'000	
STATEMENT OF COMPREHENSIVE INCOME								
Gross rents	10 :	2,572.2	2,657.1	2,747.4	2,840.8	2,940.3	3,043.2	
Service charges	11 :	0.0	0.0	0.0	0.0	0.0	0.0	
Gross rents & service charges	12 :	2,572.2	2,657.1	2,747.4	2,840.8	2,940.3	3,043.2	10+11
Rent loss from voids	13 :	3.0	5.3	8.2	8.5	8.8	9.1	
Net rent & service charges	14 :	2,569.2	2,651.8	2,739.2	2,832.3	2,931.5	3,034.1	12-13
Developments for sale income	15 :	0.0	0.0	0.0	0.0	0.0	0.0	
Grants released from deferred income	16 :	911.1	910.1	909.3	904.8	904.0	900.0	
Grants from Scottish Ministers	17 :	40.4	33.0	33.0	22.0	22.0	22.0	
Other grants	18 :	35.5	0.0	0.0	0.0	0.0	0.0	
Other income	19 :	14.7	15.1	15.5	15.9	16.1	16.5	
TURNOVER	20 :	3,570.9	3,610.0	3,697.0	3,775.0	3,873.6	3,972.6	SUM(14:19)
Less:								
Housing depreciation	22 :	1,119.0	1,111.4	1,108.8	1,111.3	1,109.6	1,107.3	
Impairment written off / (back)	23 :	0.0	0.0	0.0	0.0	0.0	0.0	
Management costs	25 :	753.4	861.6	887.0	899.5	920.4	931.9	
Planned maintenance - direct costs	26 :	166.6	398.3	404.2	201.0	225.9	279.2	
Re-active & voids maintenance - direct costs	27 :	244.6	312.8	322.1	331.8	341.8	352.0	
Maintenance overhead costs	28 :	130.7	127.1	131.4	134.5	137.5	139.5	
Bad debts written off / (back)	29 :	(0.8)	39.8	54.8	56.6	51.3	45.5	
Developments for sale costs	30 :	0.0	0.0	0.0	0.0	0.0	0.0	
Other activity costs	31 :	117.7	81.5	84.7	87.8	90.9	94.0	
Other costs	32 :	70.1	61.4	74.3	74.3	72.7	70.5	
	33 :	1,482.3	1,882.5	1,958.5	1,785.5	1,840.5	1,912.6	SUM (25:32)
Operating Costs	35 :	2,601.3	2,993.9	3,067.3	2,896.8	2,950.1	3,019.9	22+23+33
Gain/(Loss) on disposal of PPE	36 :	0.0	0.0	0.0	0.0	0.0	0.0	
Exceptional Items - (Income) / Expense	37 :	0.0	0.0	0.0	0.0	0.0	0.0	
OPERATING SURPLUS/(DEFICIT)	38 :	969.6	616.1	629.7	878.2	923.5	952.7	20-35+36-37
Interest receivable and other income	40 :	14.1	11.3	15.0	15.0	15.0	15.0	
Interest payable and similar charges	41 :	314.0	430.7	417.7	403.1	388.5	372.3	
Increase / (Decrease) in Negative Goodwill	42 :	0.0	0.0	0.0	0.0	0.0	0.0	
Other Gains / (Losses)	43 :	(312.9)	0.0	0.0	0.0	0.0	0.0	
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAX	45 :	356.8	196.7	227.0	490.1	550.0	595.4	38+40-41+42+43

		£'000	£'000	£'000	£'000	£'000	£'000	
Tax on surplus on ordinary activities	47 :	2.3	2.1	2.6	2.6	2.6	2.6	
SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAX	49 :	354.5	194.6	224.4	487.5	547.4	592.8	45-47
STATEMENT OF FINANCIAL POSITION								
Non-Current Assets								
Intangible Assets & Goodwill	54 :	0.0	0.0	0.0	0.0	0.0	0.0	
Housing properties - Gross cost or valuation	57 :	53,312.6	53,970.4	54,188.3	54,188.3	54,309.5	54,651.5	
Less								
Housing Depreciation	59 :	15,768.3	16,879.7	17,988.5	19,099.8	20,209.4	21,316.7	
Negative Goodwill	60 :	0.0	0.0	0.0	0.0	0.0	0.0	
NET HOUSING ASSETS	61 :	37,544.3	37,090.7	36,199.8	35,088.5	34,100.1	33,334.8	57-59-60
Non-Current Investments	63 :	0.0	0.0	0.0	0.0	0.0	0.0	
Other Non Current Assets	64 :	885.9	896.6	924.4	854.6	784.0	715.6	
TOTAL NON-CURRENT ASSETS	65 :	38,430.2	37,987.3	37,124.2	35,943.1	34,884.1	34,050.4	54+61+63+64
Current Assets								
Net rental receivables	68 :	4.9	16.7	18.5	17.0	16.7	15.9	
Other receivables, stock & WIP	69 :	90.2	92.6	94.6	96.6	98.6	100.5	
Investments (non-cash)	70 :	0.0	0.0	0.0	0.0	0.0	0.0	
Cash at bank and in hand	71 :	2,950.7	2,403.5	2,279.0	2,738.4	3,106.7	3,267.6	
TOTAL CURRENT ASSETS	72 :	3,045.8	2,512.8	2,392.1	2,852.0	3,222.0	3,384.0	SUM(68:71)
Payables : Amounts falling due within One Year								
Loans due within one year	75 :	376.1	376.1	376.1	376.1	376.1	376.1	
Overdrafts due within one year	76 :	0.0	0.0	0.0	0.0	0.0	0.0	
Other short-term payables	77 :	425.8	443.5	391.3	334.2	276.5	216.5	
TOTAL CURRENT LIABILITIES	78 :	801.9	819.6	767.4	710.3	652.6	592.6	75+76+77
NET CURRENT ASSETS/(LIABILITIES)	80 :	2,243.9	1,693.2	1,624.7	2,141.7	2,569.4	2,791.4	72-78
TOTAL ASSETS LESS CURRENT LIABILITIES	82 :	40,674.1	39,680.5	38,748.9	38,084.8	37,453.5	36,841.8	65+80
Payables : Amounts falling due After One Year								
Loans due after one year	85 :	6,772.9	6,556.1	6,312.9	6,070.0	5,799.1	5,498.4	
Other long-term payables	86 :	434.0	372.7	369.3	365.5	361.7	357.8	
Grants to be released	87 :	25,731.9	24,821.8	23,912.5	23,007.6	22,103.6	21,203.7	
	88 :	32,938.8	31,750.6	30,594.7	29,443.1	28,264.4	27,059.9	85+86+87
Provisions for liabilities & charges	89 :	0.0	0.0	0.0	0.0	0.0	0.0	
NET ASSETS	90 :	7,735.3	7,929.9	8,154.2	8,641.7	9,189.1	9,781.9	82-88-89
Capital & Reserves								
Share capital	93 :	0.7	0.7	0.7	0.7	0.7	0.7	
Revaluation reserve	94 :	0.0	0.0	0.0	0.0	0.0	0.0	
Restricted reserves	95 :	0.0	0.0	0.0	0.0	0.0	0.0	
Revenue reserves	96 :	7,734.6	7,929.2	8,153.5	8,641.0	9,188.4	9,781.2	
TOTAL CAPITAL & RESERVES	97 :	7,735.3	7,929.9	8,154.2	8,641.7	9,189.1	9,781.9	SUM(93:96)
Pension Liability - as included above	99 :	491.9	491.9	491.9	491.9	491.9	491.9	
Intra Group Receivables - as included above	100 :	0.0	0.0	0.0	0.0	0.0	0.0	

		£'000	£'000	£'000	£'000	£'000	£'000	
Intra Group Payables - as included above	101 :	0.0	0.0	0.0	0.0	0.0	0.0	
Balance check	102 :	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	
STATEMENT OF CASHFLOWS								
Net Cash from Operating Activities								
Operating Surplus/(Deficit)	106 :	969.6	616.1	629.7	878.2	923.5	952.7	38
Depreciation & Amortisation	107 :	279.5	263.1	274.2	281.2	278.7	278.2	
Impairments / (Revaluation Enhancements)	108 :	0.0	0.0	0.0	0.0	0.0	0.0	
Increase / (Decrease) in Payables	109 :	(62.5)	(44.8)	(57.6)	(63.2)	(63.4)	(65.7)	
(Increase) / Decrease in Receivables	110 :	6.1	(14.7)	(3.8)	(0.1)	(1.6)	(1.2)	
(Increase) / Decrease in Stock & WIP	111 :	0.0	0.0	0.0	0.0	0.0	0.0	
Gain / (Loss) on sale of non-current assets	112 :	0.0	0.0	0.0	0.0	0.0	0.0	
Other non-cash adjustments	113 :	0.0	0.0	0.0	0.0	0.0	0.0	
NET CASH FROM OPERATING ACTIVITIES	114 :	1,192.7	819.7	842.5	1,096.1	1,137.2	1,164.0	SUM(106:113)
Tax (Paid) / Refunded	116 :	(2.4)	(2.1)	(2.5)	(2.5)	(2.5)	(2.5)	
Return on Investment and Servicing of Finance								
Interest Received	119 :	14.1	11.2	15.0	15.0	15.0	15.0	
Interest (Paid)	120 :	(300.0)	(428.9)	(415.9)	(401.3)	(386.8)	(370.5)	
RETURNS ON INVESTMENT AND SERVICING OF FINANCE	121 :	(285.9)	(417.7)	(400.9)	(386.3)	(371.8)	(355.5)	119+120
Capital Expenditure & Financial Investment								
Construction or acquisition of Housing properties	124 :	0.0	0.0	0.0	0.0	0.0	0.0	
Improvement of Housing	125 :	(181.0)	(657.8)	(217.9)	0.0	(121.3)	(341.9)	
Construction or acquisition of other Land & Buildings	126 :	0.0	0.0	0.0	0.0	0.0	0.0	
Construction or acquisition of other Non-Current Assets	127 :	(7.4)	(72.5)	(102.5)	(5.0)	(2.5)	(2.5)	
Sale of Social Housing Properties	128 :	0.0	0.0	0.0	0.0	0.0	0.0	
Sale of Other Land & Buildings	129 :	0.0	0.0	0.0	0.0	0.0	0.0	
Sale of Other Non-Current Assets	130 :	0.0	0.0	0.0	0.0	0.0	0.0	
Grants (Repaid) / Received	131 :	0.0	0.0	0.0	0.0	0.0	0.0	
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	132 :	(188.4)	(730.3)	(320.4)	(5.0)	(123.8)	(344.4)	SUM(124:131)
NET CASH BEFORE FINANCING	134 :	716.0	(330.4)	118.7	702.3	639.1	461.6	114+116+121+132
Financing								
Equity drawdown	137 :	0.0	0.0	0.0	0.0	0.0	0.0	
Debt drawdown	138 :	0.0	0.0	0.0	0.0	0.0	0.0	
Debt repayment	139 :	(365.8)	(216.8)	(243.2)	(242.9)	(270.8)	(300.7)	
Working Capital (Cash) - Drawn / (Repaid)	140 :	0.0	0.0	0.0	0.0	0.0	0.0	
NET CASH FROM FINANCING	141 :	(365.8)	(216.8)	(243.2)	(242.9)	(270.8)	(300.7)	SUM(137:140)
INCREASE / (DECREASE) IN NET CASH	143 :	350.2	(547.2)	(124.5)	459.4	368.3	160.9	134+141
Cash Balance								
Balance Brought Forward	146 :	2,600.5	2,950.7	2,403.5	2,279.0	2,738.4	3,106.7	148 (Prior Year)
Increase / (Decrease) in Net Cash	147 :	350.2	(547.2)	(124.5)	459.4	368.3	160.9	143
CLOSING BALANCE	148 :	2,950.7	2,403.5	2,279.0	2,738.4	3,106.7	3,267.6	146+147
Difference between Closing Balance and Cash at bank and in hand	149 :	0.0	0.0	0.0	0.0	0.0	0.0	148-71

		£'000	£'000	£'000	£'000	£'000	£'000	
ADDITIONAL INFORMATION								
Units:								
Number of units owned at end of period	154 :	695	695	695	695	695	695	[prevyr]154+161-173-174-175
Number of units managed at end of period (exclude factored units)	155 :	695	695	695	695	695	695	
New Social Rent Properties added	157 :	1	0	0	0	0	0	
New MMR Properties added	158 :	0	0	0	0	0	0	
New Low Costs Home Ownership Properties added	159 :	0	0	0	0	0	0	
New Properties - Other Tenures added	160 :	0	0	0	0	0	0	
Total number of new affordable housing units added during year	161 :	1	0	0	0	0	0	SUM (157:160)
Financed by:								
Scottish Housing Grants	164 :	0.0	0.0	0.0	0.0	0.0	0.0	
Other public subsidy	165 :	0.0	0.0	0.0	0.0	0.0	0.0	
Private finance	166 :	0.0	0.0	0.0	0.0	0.0	0.0	
Sales	167 :	0.0	0.0	0.0	0.0	0.0	0.0	
Cash reserves	168 :	0.0	0.0	0.0	0.0	0.0	0.0	
Other	169 :	37.0	0.0	0.0	0.0	0.0	0.0	
Total cost of new units	170 :	37.0	0.0	0.0	0.0	0.0	0.0	SUM (164:169)
Number of units lost during year from:								
Sales including right to buy	173 :	0	0	0	0	0	0	
Demolition	174 :	0	0	0	0	0	0	
Other	175 :	0	0	0	0	0	0	
Assumptions:								
General Inflation (%)	178 :	0.0	2.6	2.2	2.1	2.0	2.0	
Rent increase - Margin above General Inflation (%)	179 :	0.0	0.7	1.2	1.3	1.5	1.5	
Operating cost increase - Margin above General Inflation (%)	180 :	0.0	0.0	0.0	0.0	0.0	0.0	
Direct maintenance cost increase - Margin above General Inflation (%)	181 :	0.0	0.4	0.8	0.9	1.0	1.0	
Average cost of borrowing (%)	182 :	0.0	6.0	6.0	6.0	6.0	6.0	
Employers Contributions for pensions (%)	183 :	10.0	10.0	10.0	10.0	10.0	10.0	
Employers Contributions for pensions (£'000)	184 :	49.2	59.6	61.3	62.9	64.5	65.9	
SHAPS Pensions deficit contributions (£'000)	185 :	56.1	57.8	59.5	61.3	63.1	65.1	
Total staff costs (including NI & pension costs)	187 :	700.3	748.1	765.4	784.9	804.1	821.0	
Full time equivalent staff	188 :	19.0	20.0	20.0	20.0	20.0	20.0	
EESH Capital Expenditure included above	190 :	0.0	100.0	50.0	0.0	50.0	50.0	
EESH Revenue Expenditure included above	191 :	0.0	0.0	0.0	0.0	0.0	0.0	
Version 7.19								