- LHC Financial Business Case

APPENDIX B

a) Cashflow Statement

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2036/37	2041/42	2046/47	2051/52
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 15	Year 20	Year 25	Year 30
	1	2	3	4	5	6	7	8	9	10	15	20	25	30
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Income														
Net Rent	421	440	449	458	467	477	486	496	506	516	570	629	694	767
Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	421	440	449	458	467	477	486	496	506	516	570	629	694	767
Expenditure														
Management	(25)	(25)	(26)	(27)	(28)	(28)	(29)	(30)	(31)	(32)	(37)	(43)	(50)	(58)
Service Costs	(10)	(10)	(11)	(11)	(11)	(12)	(12)	(12)	(13)	(13)	(15)	(18)	(21)	(24)
Routine Repairs	(25)	(25)	(26)	(27)	(28)	(28)	(29)	(30)	(31)	(32)	(37)	(43)	(50)	(58)
Major Repairs	0	0	0	0	0	0	0	0	0	0	0	(96)	(112)	(130)
Other Operating Costs	(7)	(20)	(21)	(22)	(22)	(23)	(23)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
Other Overheads	(44)	(20)	(21)	(22)	(22)	(23)	(24)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
Bad Debts	(9)	(9)	(9)	(9)	(10)	(10)	(10)	(10)	(10)	(11)	(12)	(13)	(14)	(16)
Other Capital Expenditure	0	0	0	0	0	0	0	0	0	(96)	0	0	0	0
Lease Set Up Costs	(8)	0	0	0	0	0	0	0	0	0	0	0	0	0
	(128)	(111)	(114)	(117)	(121)	(124)	(128)	(131)	(135)	(236)	(161)	(282)	(326)	(378)
Net Cashflow From Operating Activities	293	330	335	341	347	353	358	364	371	280	409	347	368	389
Financing Activities														
Lease Payments	(310)	(310)	(310)	(310)	(310)	(343)	(343)	(343)	(343)	(343)	(378)	(299)	(330)	(365)
Loans Drawn	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans Repaid	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loan Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Received	1	1	2	2	2	2	2	2	2	2	2	2	2	1
Equity Finance	300	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Redeemed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	(8)	(308)	(308)	(308)	(308)	(341)	(340)	(340)	(340)	(340)	(376)	(297)	(328)	(363)
Net Cashflow Before Taxation	284	21	27	33	39	12	18	24	30	(60)	33	50	40	26
Corporation Tax	0	0	(1)	(5)	(6)	(7)	(2)	(3)	(5)	(6)	(5)	(27)	(27)	(28)
Net Cashflow	284	21	26	28	32	5	16	21	26	(66)	28	24	13	(2)

Balance Brought Forward	0	284	305	331	359	391	396	412	433	458	443	427	467	274
Balance Carried Forward	284	305	331	359	391	396	412	433	458	393	470	450	479	272
Check (Should be 0) - FALSE	0	0	0	0	0	0	0	0	0	0	0	0	0	0

b) Profit & Loss Account

	2022/23 Year 1 1 £'000	2023/24 Year 2 2 £'000	2024/25 Year 3 3 £'000	2025/26 Year 4 4 £'000	2026/27 Year 5 5 £'000	2027/28 Year 6 6 £'000	2028/29 Year 7 7 £'000	2029/30 Year 8 8 £'000	2030/31 Year 9 9 £'000	2031/32 Year 10 10 £'000	2036/37 Year 15 15 £'000	2041/42 Year 20 20 £'000	2046/47 Year 25 25 £'000	2051/52 Year 30 30 £'000
Income														
Net Rent	421	440	449	458	467	477	486	496	506	516	570	629	694	767
Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Turnover	421	440	449	458	467	477	486	496	506	516	570	629	694	767
Expenditure														
Management Costs	(25)	(25)	(26)	(27)	(28)	(28)	(29)	(30)	(31)	(32)	(37)	(43)	(50)	(58)
Service Costs	(10)	(10)	(11)	(11)	(11)	(12)	(12)	(12)	(13)	(13)	(15)	(18)	(21)	(24)
Repairs and Maintenance	(25)	(25)	(26)	(27)	(28)	(28)	(29)	(30)	(31)	(32)	(37)	(43)	(50)	(58)
Major Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts	(9)	(9)	(9)	(9)	(10)	(10)	(10)	(10)	(10)	(11)	(12)	(13)	(14)	(16)
Lease Payments	(310)	(310)	(310)	(310)	(310)	(343)	(343)	(343)	(343)	(343)	(378)	(299)	(330)	(365)
Lease Set Up costs	(8)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Operating Costs	(7)	(20)	(21)	(22)	(22)	(23)	(23)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
Other Overheads	(44)	(20)	(21)	(22)	(22)	(23)	(24)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
Depreciation	0	0	0	0	0	0	0	0	0	(10)	(10)	(24)	(52)	(878)
	(438)	(421)	(424)	(427)	(431)	(467)	(470)	(474)	(478)	(491)	(549)	(509)	(597)	(1,490)
Profit Before Interest & Charges	(17.267)	20	25	31	37	10	16	22	28	25	21	120	98	(724)
Loan Interest Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Receivable	1	1	2	2	2	2	2	2	2	2	2	2	2	1
Interest & Charges	1	1	2	2	2	2	2	2	2	2	2	2	2	1
Profit Before Taxation	(16)	21	27	33	39	12	18	24	30	27	23	123	100	(722)
Corporation Tax	0.00	(1)	(5)	(6)	(7)	(2)	(3)	(5)	(6)	(7)	(6)	(28)	(29)	(29)
Profit/(Loss) after Taxation	(16)	20	22	27	31	10	15	20	25	20	17	95	71	(752)
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Profit/(loss) for the Year	(16)	20	22	27	31	10	15	20	25	20	17	95	71	(752)
Retained Profit/(Loss)	(16)	4	26	53	84	94	108	128	152	172	203	636	1,006	57
Check (Should be 0) - FALSE	0	0	0	0	0	0	0	0	0	0	0	0	0	0

c) Balance Sheet

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2036/37	2041/42	2046/47	2051/52
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 15	Year 20	Year 25	Year 30
	1	2	3	4	5	6	7	8	9	10	15	20	25	30
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Fixed Assets														
Other Fixed Assets	0	0	0	0	0	0	0	0	0	96	96	677	1,204	1,979
Other Fixed Assets Depreciation	0	0	0	0	0	0	0	0	0	(10)	(58)	(163)	(348)	(1,864)
	0	0	0	0	0	0	0	0	0	87	39	514	856	115
Net Current Assets	284	304	326	353	384	394	408	428	452	386	464	422	451	242
Total Assets	284	304	326	353	384	394	408	428	452	472	503	936	1,306	357
Capital & Reserves														
Share Capital	300	300	300	300	300	300	300	300	300	300	300	300	300	300
Revenue Reserves	(16)	4	26	53	84	94	108	128	152	172	203	636	1,006	57
Share Redemption Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shareholder Funds	284	304	326	353	384	394	408	428	452	472	503	936	1,306	357
Total Capital & Reserves	284	304	326	353	384	394	408	428	452	472	503	936	1,306	357
Check (Should be 0) - TRUE	0	0	0	0	0	0	0	0	0	0	0	0	0	0