- LHC Financial Business Case - IFRS16 Compliant

APPENDIX F

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	(24.5)	(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)
Maintenance	(24.54)	(25)	(26)	(27)	(28)	(28)	(29)	(30)	(31)	(32)	(37)	(43)	(50)	(58)
Capitalised Repairs	0	0	0	0	0	0	0	0	0	0	0	(96)	(112)	(130)
Bad Debts	(9)	(9)	(9)	(9)	(10)	(10)	(10)	(10)	(10)	(11)	(12)	(13)	(14)	(16)
Other Operating Costs	(7)	(20)	(21)	(22)	(22)	(23)	(23)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
Overheads	(44)	(20)	(21)	(22)	(22)	(23)	(24)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
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)
Interest Received	1	1	2	2	2	2	2	2	2	2	2	2	3	2
Loan Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans Drawndown	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
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)	(340)	(340)	(340)	(340)	(340)	(376)	(296)	(327)	(363)
Net Cashflow Before Taxation	284	21	27	33	39	12	18	24	30	(60)	33	50	41	26
Corporation Tax	0	0	0	0	0	0	0	0	0	0	(13)	(20)	(29)	(42)
Net Cashflow	284	21	27	33	39	12	18	24	30	(60)	20	30	11	(16)
Balance Brought Forward	0	284	305	332	365	404	416	434	458	489	476	471	530	308
Balance Carried Forward	284	305	332	365	404	416	434	458	489	429	496	501	541	292
Check (Should be 0) - TRUE	0	0	0	0	0	0	0	0	0	0	0	0	0	0

b) Profit & Loss Account

	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
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)
Maintenance	(25)	(25)	(26)	(27)	(28)	(28)	(29)	(30)	(31)	(32)	(37)	(43)	(50)	(58)
Bad Debts	(9)	(9)	(9)	(9)	(10)	(10)	(10)	(10)	(10)	(11)	(12)	(13)	(14)	(16)
Depreciation	(171)	(172)	(172)	(172)	(173)	(191)	(192)	(192)	(193)	(204)	(230)	(264)	(303)	(355)
Other Operating Costs	(7)	(20)	(21)	(22)	(22)	(23)	(23)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
Overheads	(44)	(20)	(21)	(22)	(22)	(23)	(24)	(24)	(25)	(26)	(30)	(35)	(40)	(46)
	(291)	(282)	(286)	(290)	(294)	(315)	(319)	(324)	(328)	(343)	(391)	(450)	(517)	(603)
Profit Before Interest & Charges	130	158	163	169	174	161	167	172	177	173	179	179	177	164
Interest on Lease Liabilities	(211)	(207)	(203)	(199)	(195)	(208)	(203)	(197)	(192)	(186)	(166)	(140)	(89)	(5)
Loan Interest	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	3	2
Interest & Charges	(210)	(206)	(202)	(197)	(193)	(206)	(201)	(195)	(189)	(184)	(164)	(138)	(86)	(4)
Profit Before Taxation	(80)	(48)	(38)	(29)	(19)	(45)	(34)	(23)	(12)	(11)	16	41	91	160
Corporation Tax	0	0	0	0	0	0	0	0	0	0	(16)	(23)	(33)	(46)
Profit/(Loss) after Taxation	(80)	(48)	(38)	(29)	(19)	(45)	(34)	(23)	(12)	(11)	(1)	18	58	114
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit/(loss) for the Year	(80)	(48)	(38)	(29)	(19)	(45)	(34)	(23)	(12)	(11)	(1)	18	58	114
Retained Profit/(Loss)	(80)	(128)	(166)	(195)	(214)	(259)	(293)	(316)	(328)	(339)	(436)	(456)	(313)	61
Check (Should be 0) - TRUE	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														
Housing Properties	4,969	4,807	4,645	4,484	4,323	4,587	4,409	4,232	4,055	3,879	3,301	2,514	1,451	(0)
Other Fixed Assets	0	0	0	0	0	0	0	0	0	87	39	101	38	115
	4,969	4,807	4,645	4,484	4,323	4,587	4,409	4,232	4,055	3,966	3,340	2,615	1,489	115
Net Current Assets	167	183	205	232	692	255	266	283	306	618	637	514	360	246
Total Assets	5,136	4,990	4,850	4,716	5,015	4,842	4,676	4,515	4,361	4,583	3,977	3,129	1,849	361
Long Tern Liabilities														
Lease Liabilities	4,589	4,467	4,339	4,205	4,493	4,332	4,164	3,989	3,806	3,995	3,213	2,518	1,370	(0)
Loan Finance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Term liabilities	4,589	4,467	4,339	4,205	4,493	4,332	4,164	3,989	3,806	3,995	3,213	2,518	1,370	(0)
Capital & Reserves														
Equity Capita	300	300	300	300	300	300	300	300	300	300	300	300	300	300
Revenue Reserves	(80)	(128)	(166)	(195)	(214)	(259)	(293)	(316)	(328)	(339)	(436)	(456)	(313)	61
Provision for Major Repairs	327	351	378	406	436	469	504	542	583	627	900	767	492	(0)
Share Redemption Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shareholder Funds	546	523	511	511	522	510	511	526	555	588	764	611	480	361
Total Capital & Long Term Liabilities	5,136	4,990	4,850	4,716	5,015	4,842	4,676	4,515	4,361	4,583	3,977	3,129	1,849	361
Check (Should be 0) - TRUE	0	0	0	0	0	0	0	0	0	0	0	0	0	0