

Landlord Name:	Ochil View Housing Association Ltd
RSL Reg No.:	213
Report generated date:	21/05/2026 18:11:27

**Approval**

A1.1	Date approved	-
A1.2	Approver	Sheila Traynor
A1.3	Approver job title	Director of Finance and Corporate Services
A1.9	General Comment	



STATEMENT OF COMPREHENSIVE INCOME						
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	£'000	£'000	£'000	£'000	£'000	£'000
Gross rents	7,929.2	8,237.2	8,578.6	9,111.5	9,588.9	9,929.1
Service charges	0.0	0.0	0.0	0.0	0.0	0.0
<b>Gross rents &amp; service charges</b>	<b>7,929.2</b>	<b>8,237.2</b>	<b>8,578.6</b>	<b>9,111.5</b>	<b>9,588.9</b>	<b>9,929.1</b>
Rent loss from voids	44.9	58.0	60.4	63.5	66.8	69.2
<b>Net rent &amp; service charges</b>	<b>7,884.3</b>	<b>8,179.2</b>	<b>8,518.2</b>	<b>9,048.0</b>	<b>9,522.1</b>	<b>9,859.9</b>
Developments for sale income	0.0	0.0	0.0	0.0	0.0	0.0
Grants released from deferred income	860.1	849.5	862.1	894.1	932.6	942.3
Grants from Scottish Ministers	216.1	196.0	200.3	204.3	208.4	212.6
Other grants	0.0	0.0	0.0	0.0	0.0	0.0
Other income	21.6	23.2	23.7	24.2	24.7	25.1
<b>TURNOVER</b>	<b>8,982.1</b>	<b>9,247.9</b>	<b>9,604.3</b>	<b>10,170.6</b>	<b>10,687.8</b>	<b>11,039.9</b>
Less:						
Housing depreciation	1,831.5	1,987.1	2,095.4	2,244.1	2,369.4	2,433.9
Impairment written off / (back)	0.0	0.0	0.0	0.0	0.0	0.0
Management costs	2,562.8	2,870.9	2,986.8	3,026.9	3,168.7	3,146.4
Service costs	245.9	418.4	305.3	313.6	322.3	331.1
Planned maintenance - direct costs	1,075.6	2,093.4	1,700.0	1,219.2	1,249.5	1,285.0
Re-active & voids maintenance - direct costs	1,075.1	1,116.0	1,151.6	1,195.7	1,252.2	1,314.0
Maintenance overhead costs	0.0	0.0	0.0	0.0	0.0	0.0
Bad debts written off / (back)	(11.2)	30.0	31.8	34.7	38.0	39.7
Developments for sale costs	0.0	0.0	0.0	0.0	0.0	0.0
Other activity costs	75.2	86.2	88.7	91.2	93.7	96.2
Other costs	0.0	0.0	0.0	0.0	0.0	0.0
	5,023.4	6,614.9	6,264.2	5,881.3	6,124.4	6,212.4
<b>Operating Costs</b>	<b>6,854.9</b>	<b>8,602.0</b>	<b>8,359.6</b>	<b>8,125.4</b>	<b>8,493.8</b>	<b>8,646.3</b>
Gain/(Loss) on disposal of PPE	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional Items - (Income) / Expense	(88.5)	(83.6)	(79.3)	(73.5)	(68.3)	(63.0)
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>2,215.7</b>	<b>729.5</b>	<b>1,324.0</b>	<b>2,118.7</b>	<b>2,262.3</b>	<b>2,456.6</b>
Interest receivable and other income	302.3	273.9	215.0	123.9	95.3	101.8
Interest payable and similar charges	490.9	460.2	486.5	551.5	628.1	598.1
Increase / (Decrease) in Negative Goodwill	0.0	0.0	0.0	0.0	0.0	0.0
Other Gains / (Losses)	(28.0)	0.0	0.0	0.0	0.0	0.0
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAX</b>	<b>1,999.1</b>	<b>543.2</b>	<b>1,052.5</b>	<b>1,691.1</b>	<b>1,729.5</b>	<b>1,960.3</b>
Tax on surplus on ordinary activities	0.0	0.0	0.0	0.0	0.0	0.0
<b>SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAX</b>	<b>1,999.1</b>	<b>543.2</b>	<b>1,052.5</b>	<b>1,691.1</b>	<b>1,729.5</b>	<b>1,960.3</b>
Actuarial (loss) / gain in respect of pension schemes	63.0	0.0	0.0	0.0	0.0	0.0
Change in Fair Value of hedged financial instruments.	0.0	0.0	0.0	0.0	0.0	0.0
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>2,062.1</b>	<b>543.2</b>	<b>1,052.5</b>	<b>1,691.1</b>	<b>1,729.5</b>	<b>1,960.3</b>

STATEMENT OF FINANCIAL POSITION						
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Non-Current Assets</b>						
Intangible Assets & Goodwill	0.0	0.0	0.0	0.0	0.0	0.0
Housing properties - Gross cost or valuation	93,289.2	95,355.6	101,657.0	111,336.6	119,771.5	121,643.8
Less:						
Housing Depreciation	34,922.3	36,909.4	39,004.8	41,248.9	43,618.3	46,052.2
Negative Goodwill	0.0	0.0	0.0	0.0	0.0	0.0
<b>NET HOUSING ASSETS</b>	<b>58,366.9</b>	<b>58,446.2</b>	<b>62,652.2</b>	<b>70,087.7</b>	<b>76,153.2</b>	<b>75,591.6</b>
Non-Current Investments	0.0	0.0	0.0	0.0	0.0	0.0
Other Non Current Assets	465.7	448.5	427.0	422.0	444.2	412.1
<b>TOTAL NON-CURRENT ASSETS</b>	<b>58,832.6</b>	<b>58,894.7</b>	<b>63,079.2</b>	<b>70,509.7</b>	<b>76,597.4</b>	<b>76,003.7</b>
<b>Current Assets</b>						
Net rental receivables	21.4	21.4	21.9	22.3	22.7	23.2
Other receivables, stock & WIP	368.5	368.5	376.6	384.1	391.8	399.6
Investments (non-cash)	0.0	0.0	0.0	0.0	0.0	0.0
Cash at bank and in hand	10,228.7	8,303.3	5,474.5	3,744.6	3,594.6	3,397.7
<b>TOTAL CURRENT ASSETS</b>	<b>10,618.6</b>	<b>8,693.2</b>	<b>5,873.0</b>	<b>4,151.0</b>	<b>4,009.1</b>	<b>3,820.5</b>
<b>Payables : Amounts falling due within One Year</b>						
Loans due within one year	1,477.7	1,473.3	1,475.4	1,477.7	1,480.0	1,754.0
Overdrafts due within one year	0.0	0.0	0.0	0.0	0.0	0.0
Other short-term payables	707.8	707.8	723.3	737.7	752.5	767.5
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,185.5</b>	<b>2,181.1</b>	<b>2,198.7</b>	<b>2,215.4</b>	<b>2,232.5</b>	<b>2,521.5</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	<b>8,433.1</b>	<b>6,512.1</b>	<b>3,674.3</b>	<b>1,935.6</b>	<b>1,776.6</b>	<b>1,299.0</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>67,265.7</b>	<b>65,406.8</b>	<b>66,753.5</b>	<b>72,445.3</b>	<b>78,374.0</b>	<b>77,302.7</b>
<b>Payables : Amounts falling due After One Year</b>						
Loans due after one year	16,566.3	15,097.5	14,659.7	15,912.4	17,229.7	15,203.3
Other long-term payables	685.2	601.6	522.3	448.7	380.3	317.2
Grants to be released	30,603.2	29,753.7	30,564.9	33,386.4	36,336.8	35,394.6
<b>TOTAL LONG TERM LIABILITIES</b>	<b>47,854.7</b>	<b>45,452.8</b>	<b>45,746.9</b>	<b>49,747.5</b>	<b>53,946.8</b>	<b>50,915.1</b>
Provisions for liabilities & charges	0.0	0.0	0.0	0.0	0.0	0.0
Pension asset / (liability)	400.0	400.0	400.0	400.0	400.0	400.0
<b>NET ASSETS</b>	<b>19,011.0</b>	<b>19,554.0</b>	<b>20,606.6</b>	<b>22,297.8</b>	<b>24,027.2</b>	<b>25,987.6</b>
<b>Capital &amp; Reserves</b>						
Share capital	0.0	0.0	0.0	0.0	0.0	0.0
Revaluation reserve	0.0	0.0	0.0	0.0	0.0	0.0
Restricted reserves	(400.0)	(400.0)	(400.0)	(400.0)	(400.0)	(400.0)
Revenue reserves	19,411.0	19,954.0	21,006.6	22,697.8	24,427.2	26,387.6
<b>TOTAL CAPITAL &amp; RESERVES</b>	<b>19,011.0</b>	<b>19,554.0</b>	<b>20,606.6</b>	<b>22,297.8</b>	<b>24,027.2</b>	<b>25,987.6</b>
Intra Group Receivables - as included above	0.0	0.0	0.0	0.0	0.0	0.0
Intra Group Payables - as included above	0.0	0.0	0.0	0.0	0.0	0.0



STATEMENT OF CASHFLOWS	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Net Cash from Operating Activities</b>						
Operating Surplus/(Deficit)	2,215.7	729.5	1,324.0	2,118.7	2,262.3	2,456.6
Depreciation & Amortisation	1,006.4	1,171.9	1,280.6	1,381.6	1,496.1	1,551.6
Impairments / (Revaluation Enhancements)	0.0	0.0	0.0	0.0	0.0	0.0
Increase / (Decrease) in Payables	(215.5)	0.0	15.5	14.5	14.8	15.0
(Increase) / Decrease in Receivables	144.0	0.0	(8.5)	(8.0)	(8.1)	(8.3)
(Increase) / Decrease in Stock & WIP	0.0	0.0	0.0	0.0	0.0	0.0
Gain / (Loss) on sale of non-current assets	0.0	0.0	0.0	0.0	0.0	0.0
Other non-cash adjustments	(120.9)	(83.5)	(79.4)	(73.7)	(68.4)	(63.2)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>3,029.7</b>	<b>1,817.9</b>	<b>2,532.2</b>	<b>3,433.1</b>	<b>3,696.7</b>	<b>3,951.7</b>
Tax (Paid) / Refunded	0.0	0.0	0.0	0.0	0.0	0.0
<b>Return on Investment and Servicing of Finance</b>						
Interest Received	302.3	273.8	215.0	123.9	95.3	101.8
Interest (Paid)	(490.9)	(460.2)	(517.8)	(549.8)	(626.5)	(596.4)
<b>RETURNS ON INVESTMENT AND SERVICING OF FINANCE</b>	<b>(188.6)</b>	<b>(186.4)</b>	<b>(302.8)</b>	<b>(425.9)</b>	<b>(531.2)</b>	<b>(494.6)</b>
<b>Capital Expenditure &amp; Financial Investment</b>						
Construction or acquisition of Housing properties	(804.6)	0.0	(3,502.6)	(7,348.6)	(7,679.3)	0.0
Improvement of Housing	(871.5)	(2,066.5)	(2,798.8)	(2,331.1)	(755.6)	(1,872.1)
Construction or acquisition of other Land & Buildings	0.0	0.0	0.0	0.0	0.0	0.0
Construction or acquisition of other Non-Current Assets	(29.4)	(17.1)	(25.7)	(26.4)	(81.5)	(27.9)
Sale of Social Housing Properties	0.0	0.0	0.0	0.0	0.0	0.0
Sale of Other Land & Buildings	0.0	0.0	0.0	0.0	0.0	0.0
Sale of Other Non-Current Assets	0.0	0.0	0.0	0.0	0.0	0.0
Grants (Repaid) / Received	300.0	0.0	1,673.3	3,715.7	3,882.9	0.0
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>	<b>(1,405.5)</b>	<b>(2,083.6)</b>	<b>(4,653.8)</b>	<b>(5,990.4)</b>	<b>(4,633.5)</b>	<b>(1,900.0)</b>
<b>NET CASH BEFORE FINANCING</b>	<b>1,435.6</b>	<b>(452.1)</b>	<b>(2,424.4)</b>	<b>(2,983.2)</b>	<b>(1,468.0)</b>	<b>1,557.1</b>
<b>Financing</b>						
Equity drawdown	0.0	0.0	0.0	0.0	0.0	0.0
Debt drawdown	0.0	0.0	1,071.0	2,731.0	2,798.0	0.0
Debt repayment	(1,475.8)	(1,473.3)	(1,475.4)	(1,477.7)	(1,480.0)	(1,754.0)
Working Capital (Cash) - Drawn / (Repaid)	0.0	0.0	0.0	0.0	0.0	0.0
<b>NET CASH FROM FINANCING</b>	<b>(1,475.8)</b>	<b>(1,473.3)</b>	<b>(404.4)</b>	<b>1,253.3</b>	<b>1,318.0</b>	<b>(1,754.0)</b>
<b>INCREASE / (DECREASE) IN NET CASH</b>	<b>(40.2)</b>	<b>(1,925.4)</b>	<b>(2,828.8)</b>	<b>(1,729.9)</b>	<b>(150.0)</b>	<b>(196.9)</b>
<b>Cash Balance</b>						
Balance Brought Forward	10,361.9	10,228.7	8,303.3	5,474.5	3,744.6	3,594.6
Increase / (Decrease) in Net Cash	(40.2)	(1,925.4)	(2,828.8)	(1,729.9)	(150.0)	(196.9)
<b>CLOSING BALANCE</b>	<b>10,321.7</b>	<b>8,303.3</b>	<b>5,474.5</b>	<b>3,744.6</b>	<b>3,594.6</b>	<b>3,397.7</b>

<b>ADDITIONAL INFORMATION</b>						
	<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Number of units added during year to:</b>						
New Social Rent Properties added	6	0	18	33	33	0
New MMR Properties added	0	0	0	0	0	0
New Low Costs Home Ownership Properties added	0	0	0	0	0	0
New Properties - Other Tenures added	0	0	0	0	0	0
Transfers in	0	0	0	0	0	0
<b>Total number of new affordable housing units added during year</b>	<b>6</b>	<b>0</b>	<b>18</b>	<b>33</b>	<b>33</b>	<b>0</b>
<b>Units developed for sale:</b>						
Number of units developed for sale to RSLs	0	0	0	0	0	0
Number of units developed for sale to non-RSLs	0	0	0	0	0	0
Development Assumption Indicator	Yes					
<b>Number of units lost during year from:</b>						
Sales including right to buy	0	0	0	0	0	0
Demolition	0	0	0	0	0	0
Transfers out	0	0	0	0	0	0
Other	0	0	0	0	0	0
Number of units managed at end of period (exclude factored units)	1,481	1,481	1,499	1,532	1,565	1,565
<b>Units owned:</b>						
Social Rent Properties	1,468	1,468	1,486	1,519	1,552	1,552
MMR Properties	0	0	0	0	0	0
Low Costs Home Ownership Properties	13	13	13	13	13	13
Properties - Other Tenures	0	0	0	0	0	0
<b>Number of units owned at end of period</b>	<b>1,481</b>	<b>1,481</b>	<b>1,499</b>	<b>1,532</b>	<b>1,565</b>	<b>1,565</b>
<b>Financed by:</b>						
Scottish Housing Grants	300.0	0.0	1,673.3	3,715.7	3,882.9	0.0
Other public subsidy	0.0	0.0	0.0	0.0	0.0	0.0
Private finance	0.0	0.0	1,071.0	2,731.0	2,798.0	0.0
Sales	0.0	0.0	0.0	0.0	0.0	0.0
Cash reserves	504.6	0.0	758.3	901.9	998.4	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total cost of new units</b>	<b>804.6</b>	<b>0.0</b>	<b>3,502.6</b>	<b>7,348.6</b>	<b>7,679.3</b>	<b>0.0</b>
<b>Development cost per unit</b>	<b>134.1</b>	<b>0.0</b>	<b>194.6</b>	<b>222.7</b>	<b>232.7</b>	<b>0.0</b>
<b>Assumptions:</b>						
General Inflation (%)	0.0	3.6	2.2	2.0	2.0	2.0
Rent increase - Margin above/below General Inflation (%)	0.0	1.2	1.0	1.0	1.0	1.0
Operating cost increase - Margin above/below General Inflation (%)	0.0	0.8	0.8	0.8	0.8	0.8
Direct maint cost increase-Margin above/below General Inflation (%)	0.0	1.0	1.0	1.0	1.0	1.0
Actual / Assumed average salary increase (%)	4.0	5.1	3.7	3.5	3.0	3.0
Average cost of borrowing (%)	2.6	2.5	2.9	3.4	3.6	3.2
Employers Contributions for pensions (%)	13.6	9.5	9.5	9.5	9.5	9.5
Employers Contributions for pensions (£'000)	294.2	247.2	256.4	265.3	273.3	281.5
SHAPS Pensions deficit contributions (£'000)	0.0	95.3	98.1	101.1	104.1	0.0

Min. headroom cover on tightest interest cover covenant (£'000)	2,817.0	1,502.0	2,108.5	2,866.5	2,994.0	3,388.7
Minimum headroom cover on tightest gearing covenant (£'000)	25,819.0	27,292.8	27,728.5	26,473.5	25,153.9	26,906.3
Minimum headroom cover on tightest asset cover covenant (£'000)	337.4	404.9	475.3	548.1	623.5	701.5
Total staff costs (including NI & pension costs) (£'000)	1,688.9	1,866.9	1,935.1	2,002.4	2,062.5	2,017.1
Full time equivalent staff	29.9	30.3	30.3	30.3	30.3	30.3
EESH Revenue Expenditure included above (£'000)	4.5	2.5	2.6	2.7	2.8	2.8
EESH Capital Expenditure included above (£'000)	0.0	822.9	0.0	0.0	0.0	0.0
Total capital & revenue expend on maint pre-1919 properties	0.0	0.0	0.0	0.0	0.0	0.0
Total capital & revenue expend on maint all other properties (£'000)	3,021.2	5,299.1	5,674.3	4,770.6	3,282.7	4,497.5

Estimated decarbonisation cost indicator	No
Estimated decarbonisation cost (£'000)	-

# Five Year Financial Projections (FYFP) 2025-2026



## TRENDS & COMPARATORS

RATIOS	Year -2	Year -1	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	National
	Actual	Actual	Outturn	Forecast	Forecast	Forecast	Forecast	Forecast	Median
<b>Financial capacity</b>									
Interest cover	572.2%	743.1%	659.809%	454.520%	530.552%	646.983%	605.267%	679.661%	364.0%
Gearing	83.8%	58.6%	41.109%	42.280%	51.734%	61.197%	62.908%	52.177%	39.2%
<b>Efficiency</b>									
Voids	0.6%	0.4%	0.566%	0.704%	0.704%	0.697%	0.697%	0.697%	0.6%
Arrears	0.4%	0.3%	0.271%	0.262%	0.257%	0.246%	0.238%	0.235%	1.8%
Bad debts	0.4%	0.4%	(0.142%)	0.367%	0.373%	0.384%	0.399%	0.403%	0.4%
Staff costs / turnover	16.0%	17.6%	18.803%	20.187%	20.148%	19.688%	19.298%	18.271%	20.6%
Turnover per unit	£5,757	£5,916	£6,065	£6,244	£6,407	£6,639	£6,829	£7,054	£6,165
Responsive repairs to planned maintenance	1.1	1.4	1.8	3.7	3.9	3.0	1.6	2.4	1.8
<b>Liquidity</b>									
Current ratio	3.2	3.3	4.9	4.0	2.7	1.9	1.8	1.5	1.6
<b>Profitability</b>									
Gross surplus / (deficit)	22.4%	25.2%	24.668%	7.888%	13.785%	20.832%	21.167%	22.252%	17.7%
Net surplus / (deficit)	20.6%	24.1%	22.256%	5.874%	10.959%	16.627%	16.182%	17.757%	9.5%
EBITDA / revenue	43.2%	41.2%	35.356%	7.030%	6.462%	19.976%	36.267%	27.341%	24.8%
<b>Financing</b>									
Debt Burden	2.6	2.3	2.0	1.8	1.7	1.7	1.8	1.5	1.5
Net debt per unit	£8,454	£6,738	£5,277	£5,582	£7,112	£8,907	£9,658	£8,664	£6,841
Debt per unit	£14,881	£13,768	£12,184	£11,189	£10,764	£11,351	£11,955	£10,835	£9,511
<b>Diversification</b>									
Income from non-rental activities	15.1%	12.2%	12.222%	11.556%	11.308%	11.038%	10.907%	10.689%	16.4%
<b>INDICATORS</b>									
Turnover	8,457.4	8,719.9	8,982.1	9,247.9	9,604.3	10,170.6	10,687.8	11,039.9	
Operating costs	4,568.0	4,517.8	5,023.4	6,614.9	6,264.2	5,881.3	6,124.4	6,212.4	
Net housing assets	59,345.1	58,489.7	58,366.9	58,446.2	62,652.2	70,087.7	76,153.2	75,591.6	
Cash & current investments	9,441.8	10,361.9	10,228.7	8,303.3	5,474.5	3,744.6	3,594.6	3,397.7	
Debt	21,860.4	20,293.5	18,044.0	16,570.8	16,135.1	17,390.1	18,709.7	16,957.3	
Net assets / capital & reserves	14,819.1	16,948.8	19,011.0	19,554.0	20,606.6	22,297.8	24,027.2	25,987.6	

# Comments

Page	Field	Comment
SOCI	Gross rents	Yr 2 to 4 - 8 off the shelf purchases per annum plus 60 development units (i.e purchased from another RSL) for years 2 to 4 (ie 10 year 2, 25 year 3 and year 4). Yr 1 and 2-£88k removed for estimated rent loss on two blocks for major remedial work required. Estimate as 50% of the annual rent , assumes 50% of the tenants could be housed in other properties while the work is being carried out.
SOCI	Grants from Scottish Ministers	Scottish Government grants in respect of medical adaptations for years 1 to 5. Year 0 has a £50k Scottish Government grant for Single Building assessment
SOCI	Other income	Factoring income of £16.1k and other sundry income of £7.1k (year 1)
SOCI	Management costs	Includes employee costs, overheads, insurance, other housing management overheads (excluding recharge repairs write offs and factoring costs shown in other activity costs). Year 0 includes a £93k credit for the SHAPS pension adjustments (which is not included in years 1 to 5 as these adjustments are not estimated for future years)
SOCI	Service costs	Year 1 includes an estimated additional £130k for temporary security costs for the two blocks undergoing works
SOCI	Planned maintenance - direct costs	Includes cyclical, planned repairs and medical adaptations costs. Year 1 included an estimated additional £100k for the major remedial works for two blocks. Year 2 includes an estimated additional £750k for the major remedial works for two blocks.
SOCI	Bad debts written off/(back)	Rent debt write off costs (as recharge repair write off costs are included in other activity costs)
SOCI	Other activity costs	Factoring costs and recharge repair write off costs
SOCI	Exceptional Items - (Income) / Expense	Unwinding of the adjustment for breakage costs incurred when the loans were fixed in 2017 - as per

Page	Field	Comment
		the exceptional item disclosed in the statutory accounts.
SOCI	Actuarial (loss) / gain in respect of pension schemes	No attempt has been made to forecast this due to the fluctuations in the SHAPS disclosures in the statutory accounts
SOFP	Housing properties - Gross cost or valuation	Additions include component replacements and 84 new units over the 5 year period (ie 24 off the shelf purchases and 60 purchased from another RSL who has developed them)
SOFP	Loans due after one year	In order to fund the development purchases from year 2, it is assumed a variable loan of £6.6k in total will be secured with drawdowns of in years 2,3 and 4 of £1,071k, £2,731k and £2,798k with interest repayments commencing in year 2 and capital repayments commencing in year 5 when the loan is full drawn down.
SOFP	Other long-term payables	This item relates to breakage costs resulting from the loan fix in 2017 - this "unwinds" annually via a release to the SOCI through the exceptional item reported in the annual accounts.
SOCF	Construction or acquisition of Housing properties	For off the shelf purchases and units purchased from another RSL.
SOCF	Improvement of Housing	For component replacements
SOCF	Debt drawdown	Private finance for the 60 units assumed to be purchased from another RSL in years 2 to 4. This is subject to review and will depend on the current economic climate, grant funding and interest rates
SOCF	Debt repayment	In order to fund the development purchases from year 2, it is assumed a variable loan of £6.6k in total will be secured with drawdowns of in years 2,3 and 4 of £1,071k, £2,731k and £2,798k with interest repayments commencing in year 2 and capital repayments commencing in year 5 when the loan is full drawn down.
Additional Information	New Social Rent Properties added	Off the shelf purchases assumed of 8 each year from year 2 to 4, Development units purchased from

Page	Field	Comment
		another Housing Association of 10 in year 2, 25 in year 3 and 25 in year 4.
Additional Information	Private finance	In order to fund the development purchases from year 2, it is assumed a variable loan of £6.6k in total will be secured with drawdowns in years 2,3 and 4 of £1071k, £2731k and £2798k respectively. It is assumed interest payments will commence in year 2 and capital repayments in year 5 when the loan is fully drawn down
Additional Information	Rent increase - Margin above General Inflation (%)	The reduction in rent assumed in year 1 and 2 due to major repair work required has not been assumed as required in year 3.
Additional Information	Full time Equivalent Staff Curr Year	Year 0 had some periods of staff vacancies. Provision has been included in year 1 onwards for one period of long term absence
Additional Information	Total capital and revenue expenditure on maintenance of pre-1919 properties	The Association does not own any stock built pre 1919