

LISTER HOUSING CO-OPERATIVE  
Budget & 3 Year Projection April 2019 to March 2022

Budget 2018/19	Statement of Comprehensive Income		Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£	Income	Note	£	£	£	£	£	£	£	£
785,484	Rental & Service Charge Income (net)		395,499	805,146	201,286	201,286	201,286	201,286	821,249	837,674
16,000	Non-housing Activities	7	7,272	16,020	3,870	3,870	3,870	3,870	16,340	16,667
250	Other Revenue Grants		-	1,000	250	250	250	250	250	1,000
18,000	Interest Earned		11,642	20,000	5,000	5,000	5,000	5,000	18,000	18,000
	- Cancellation of Shares		-	-	-	-	-	-	-	-
82,275	Amortisation of Government grants		41,638	82,025	20,506	20,506	20,506	20,506	82,025	82,025
	- Rechargeable Income		90							
<b>902,009</b>			<b>456,142</b>	<b>924,191</b>	<b>230,913</b>	<b>230,913</b>	<b>230,913</b>	<b>230,913</b>	<b>937,864</b>	<b>955,366</b>
	<b>Expenditure</b>									
154,188	Housing Management	1	78,154	157,803	38,479	40,099	40,099	40,099	161,926	165,165
86,947	Day to Day Maintenance	2	31,485	83,848	20,682	21,149	21,149	21,149	85,804	94,753
134,140	Cyclical Maintenance	4	57,795	157,331	38,812	39,680	39,680	39,680	160,995	128,199
95,900	Enhancements/Adaptations	5	19,769	122,900	22,775	22,775	22,775	22,775	92,968	94,827
117,660	Major Repairs	3	37,814	32,860	8,215	8,215	8,215	8,215	33,517	34,188
1,800	Service Costs	6	908	1,800	450	450	450	450	1,836	1,872
2,762	Bad Debts		-	2,832	708	708	708	708	2,888	2,946
	- Loan Interest		-	-	-	-	-	-	-	-
175,947	Property Depreciation		86,536	179,537	44,884	44,884	44,884	44,884	184,737	184,737
19,084	Non-Housing Activities	7	4,917	10,814	2,547	2,583	2,583	2,583	19,531	19,417
<b>788,427</b>			<b>317,376</b>	<b>749,725</b>	<b>177,551</b>	<b>180,542</b>	<b>180,542</b>	<b>180,542</b>	<b>744,202</b>	<b>726,104</b>
<b>113,581</b>	<b>Surplus/(Loss) before Transfers to Reserves</b>		<b>138,766</b>	<b>174,466</b>	<b>53,361</b>	<b>50,370</b>	<b>50,370</b>	<b>50,370</b>	<b>193,662</b>	<b>229,262</b>
	Unrealised surplus/(Loss) on revaluation of housing properties		0							
	<b>Total Comprehensive income for the period</b>		<b>138,766</b>	<b>174,466</b>	<b>53,361</b>	<b>50,370</b>	<b>50,370</b>	<b>50,370</b>	<b>193,662</b>	<b>229,262</b>

Budget 2018/19	LISTER HOUSING CO-OPERATIVE Budget & 3 Year Projection April 2019 to March 2022		Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£			£	£	£	£	£	£	£	£
116,665	Property Revenue Account Surplus		136,409	169,261	52,038	49,083	49,083	49,083	196,853	232,012
(3,084)	Non-housing surplus/(loss)	7	2,355	5,206	1,323	1,287	1,287	1,287	(3,191)	(2,750)
113,581			138,764	174,467	53,361	50,370	50,370	50,370	193,662	229,262
3,084	Transfer (to) / from Non-Housing Surplus		(2,355)	(5,206)	(1,323)	(1,287)	(1,287)	(1,287)	3,191	2,750
	- Transfer (to) Major Repairs Fund			-	-	-	-	-	-	-
117,660	Transfer from Major Repairs Fund		37,815	32,860	8,215	8,215	8,215	8,215	33,517	34,188
234,325			174,224	202,121	60,253	57,298	57,298	57,298	230,371	266,200
2,251,471	Revenue Reserves Carried Forward		2,224,816	2,621,030	2,681,283	2,738,582	2,795,880	2,853,178	2,823,151	3,053,522
<b>2,485,796</b>			<b>2,399,040</b>	<b>2,823,151</b>	<b>2,741,537</b>	<b>2,795,880</b>	<b>2,853,178</b>	<b>2,910,476</b>	<b>3,053,522</b>	<b>3,319,721</b>

LISTER HOUSING CO-OPERATIVE  
Budget & 3 Year Projection April 2019 to March 2022

Budget 2018/19	INCOME	Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£		£	£	£	£	£	£	£	£
789,208	Housing Rents	394,599	809,009	202,252	202,252	202,252	202,252	825,189	841,693
1,800	Service Charge	900	1,800	450	450	450	450	1,836	1,873
250	Grant Receivable	-	1,000	250	250	250	250	250	1,000
	- Cancellation of share	-						-	-
82,275	Amortisation of Government grants	41,638	82,025	20,506	20,506	20,506	20,506	82,025	82,025
	- Rechargeable Income	90							
18,000	Interest earned	11,642	20,000	5,000	5,000	5,000	5,000	18,000	18,000
891,533		448,869	913,834	228,459	228,459	228,459	228,459	927,300	944,591
5,524	Deduct: voids at 0.7%	-	5,663	1,416	1,416	1,416	1,416	5,776	5,892
<b>886,009</b>		<b>448,869</b>	<b>908,171</b>	<b>227,043</b>	<b>227,043</b>	<b>227,043</b>	<b>227,043</b>	<b>921,524</b>	<b>938,699</b>

Budget 2018/19	EXPENDITURE	Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£		£	£	£	£	£	£	£	£
154,188	Housing Management	78,153	157,803	38,479	40,099	40,099	40,099	161,926	165,165
86,947	Day to day Maintenance	31,485	83,848	20,682	21,149	21,149	21,149	85,804	94,753
117,660	Major Repairs	37,815	32,860	8,215	8,215	8,215	8,215	33,517	34,188
134,140	Cyclical Maintenance	57,795	157,331	38,812	39,680	39,680	39,680	160,995	128,199
95,900	Enhancements / Adaptations	19,768	122,900	22,775	22,775	22,775	22,775	92,968	94,827
1,800	Service Costs	908	1,800	450	450	450	450	1,836	1,872
2,762	Bad Debts (0.75%)	-	2,832	708	708	708	708	2,888	2,946
	- Loan Repayments and Interest Charges	-	-	-	-	-	-	-	-
175,947	Property Depreciation	86,536	179,537	44,884	44,884	44,884	44,884	184,737	184,737
<b>769,344</b>		<b>312,460</b>	<b>738,910</b>	<b>175,005</b>	<b>177,960</b>	<b>177,960</b>	<b>177,960</b>	<b>724,671</b>	<b>706,687</b>
<b>116,664</b>	<b>SURPLUS / (DEFICIT) FOR PERIOD</b>	<b>136,409</b>	<b>169,261</b>	<b>52,038</b>	<b>49,083</b>	<b>49,083</b>	<b>49,083</b>	<b>196,853</b>	<b>232,012</b>

Budget 2018/19	NOTES	Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£		£	£	£	£	£	£	£	£
35,200	1. HOUSING MANAGEMENT Property Insurance	15,165	32,200	8,050	8,050	8,050	8,050	32,844	33,501
11,250	Council Tax & Water	6,787	11,800	2,950	2,950	2,950	2,950	12,036	12,277
3,200	Other housing management costs	3,068	4,400	1,100	1,100	1,100	1,100	4,488	4,578
2,500	Common Housing Register	581	2,400	600	600	600	600	2,448	2,497
102,038	Administrative Costs	52,553	107,003	25,779	27,399	27,399	27,399	110,110	112,312
<b>154,188</b>		<b>78,154</b>	<b>157,803</b>	<b>38,479</b>	<b>40,099</b>	<b>40,099</b>	<b>40,099</b>	<b>161,926</b>	<b>165,165</b>

Budget 2018/19	2. DAY-TO-DAY MAINTENANCE	Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£		£	£	£	£	£	£	£	£
50,000	Repairs & Maintenance	16,212	50,000	12,500	12,500	12,500	12,500	51,000	52,020
3,500	Entry phones, TV aerials & stair electricity	-	3,000	750	750	750	750	3,060	3,121
33,447	Administrative Costs	15,272	30,848	7,432	7,899	7,899	7,899	31,744	39,612
<b>86,947</b>		<b>31,485</b>	<b>83,848</b>	<b>20,682</b>	<b>21,149</b>	<b>21,149</b>	<b>21,149</b>	<b>85,804</b>	<b>94,753</b>

**LISTER HOUSING CO-OPERATIVE**  
**Budget & 3 Year Projection April 2019 to March 2022**  
**3. MAJOR REPAIRS**

32,000	Major Repairs - Main site	18,778	21,000	5,250	5,250	5,250	5,250	21,420	21,848
79,000	Major Repairs - New site	16,896	10,000	2,500	2,500	2,500	2,500	10,200	10,404
6,660	Administrative Costs	2,140	1,860	465	465	465	465	1,897	1,935
<b>117,660</b>		<b>37,814</b>	<b>32,860</b>	<b>8,215</b>	<b>8,215</b>	<b>8,215</b>	<b>8,215</b>	<b>33,517</b>	<b>34,188</b>

**LISTER HOUSING CO-OPERATIVE**  
**Budget & 3 Year Projection April 2019 to March 2022**  
**NOTES**

Budget 2018/19	4. CYCLICAL MAINTENANCE	Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£		£	£	£	£	£	£	£	£
70,384	Repairs & Maintenance	24,994	87,500	21,875	21,875	21,875	21,875	89,250	62,424
8,116	Gardening	4,227	8,400	2,100	2,100	2,100	2,100	8,568	8,568
2,500	Agency Fees	-	2,600	650	650	650	650	2,652	2,705
2,500	Consultancy	539	1,500	375	375	375	375	1,530	1,561
50,640	Administrative Costs	28,035	57,331	13,812	14,680	14,680	14,680	58,995	52,942
<b>134,140</b>		<b>57,795</b>	<b>157,331</b>	<b>38,812</b>	<b>39,680</b>	<b>39,680</b>	<b>39,680</b>	<b>160,995</b>	<b>128,199</b>

Budget 2018/19	NOTES 5. ENHANCEMENTS/ADAPTATIONS	Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£		£	£	£	£	£	£	£	£
	- Enhancements - Main site Grant spend								
50,000	Enhancements - Main site Lister spend	3,825	115,000	21,250	21,250	21,250	21,250	86,700	88,434
300	Adaptations - Main site	53	750	188	188	188	188	765	780
	- Enhancements - New site Grant spend								
40,000	Enhancements - New site Lister spend	14,707	-	-	-	-	-	-	-
200	Adaptations - New site	65	250	63	63	63	63	255	260
5,400	Administrative Costs	1,119	6,900	1,275	1,275	1,275	1,275	5,248	5,353
<b>95,900</b>		<b>19,769</b>	<b>122,900</b>	<b>22,775</b>	<b>22,775</b>	<b>22,775</b>	<b>22,775</b>	<b>92,968</b>	<b>94,827</b>

MAINTENANCE SUMMARY		Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
		£	£	£	£	£	£	£	£
86,947	Day-to-day maintenance costs	31,485	83,848	20,682	21,149	21,149	21,149	85,804	94,753
134,140	Cyclical maintenance costs	57,795	157,331	38,812	39,680	39,680	39,680	160,995	128,199
<b>221,087</b>	<b>Total Maintenance costs</b>	<b>89,280</b>	<b>241,179</b>	<b>59,494</b>	<b>60,829</b>	<b>60,829</b>	<b>60,829</b>	<b>246,799</b>	<b>222,952</b>

6. SERVICE COSTS		Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
		£	£	£	£	£	£	£	£
1,612	Stair & Window Cleaning	832	1,612	403	403	403	403	1,644	1,677
107	Transfer (from)/to provision	35	107	27	27	27	27	109	111
81	Administrative costs	41	81	20	20	20	20	82	84
<b>1,800</b>		<b>908</b>	<b>1,800</b>	<b>450</b>	<b>450</b>	<b>450</b>	<b>450</b>	<b>1,836</b>	<b>1,872</b>

LISTER HOUSING CO-OPERATIVE  
Budget & 3 Year Projection April 2019 to March 2022

LOAN REPAYMENTS

- Loan costs

- - - - -

7. NON-HOUSING ACTIVITIES

Budget 2018/19 £		Actual Qtr 2	Budget 2019/20 £	Apr - Jul £	Aug - Sep £	Oct - Dec £	Jan - Mar £	Budget 2020/21 £	Budget 2021/22 £
	<b>INCOME</b>								
16,000	Commercial Rents (incl ins recharge)	7,204	15,480	3,870	3,870	3,870	3,870	16,340	16,667
	- Other income	69	540						
<b>16,000</b>		<b>7,272</b>	<b>16,020</b>	<b>3,870</b>	<b>3,870</b>	<b>3,870</b>	<b>3,870</b>	<b>16,340</b>	<b>16,667</b>
	<b>EXPENDITURE</b>								
	- Depreciation of Commercial Property	-							
12,520	Other Expenditure	152	1,540	250	250	250	250	12,770	12,485
3,729	Taxation	3,305	6,302	1,581	1,572	1,572	1,572	3,702	3,813
2,834	Administrative Costs	1,460	2,972	716	761	761	761	3,059	3,120
<b>19,084</b>		<b>4,917</b>	<b>10,814</b>	<b>2,547</b>	<b>2,583</b>	<b>2,583</b>	<b>2,583</b>	<b>19,531</b>	<b>19,417</b>
<b>(3,084)</b>	<b>SURPLUS ON NON-HOUSING ACTIVITIES</b>	<b>2,356</b>	<b>5,206</b>	<b>1,323</b>	<b>1,287</b>	<b>1,287</b>	<b>1,287</b>	<b>(3,191)</b>	<b>(2,750)</b>

Budget 2018/19	LISTER HOUSING CO-OPERATIVE Budget & 3 Year Projection April 2019 to March 2022	Actual Qtr 2	Budget 2019/20	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2020/21	Budget 2021/22
£	8. ADMINISTRATION COSTS		£	£	£	£	£	£	£
147,900	Employee costs	72,332	153,045	36,011	39,011	39,011	39,011	156,106	159,228
	- Recruitment costs		-	-	-	-	-	-	-
	50 Stage III grant	-	(100)	(25)	(25)	(25)	(25)	(102)	(104)
4,800	PoLHA Finance fees	2,295	5,050	1,263	1,263	1,263	1,263	5,151	5,254
13,100	Office rates & insurance	6,526	13,100	3,275	3,275	3,275	3,275	13,362	13,629
1,200	Printing & Stationery	320	800	200	200	200	200	816	832
5,000	Computer maintenance	4,692	4,500	1,125	1,125	1,125	1,125	4,590	4,682
3,000	Telephone & Postage	3,344	4,500	1,125	1,125	1,125	1,125	4,590	4,682
	400 Training	17	400	100	100	100	100	408	416
1,000	Health & Safety	810	1,000	250	250	250	250	1,020	1,040
	100 Travel & Subsistence	-	100	25	25	25	25	102	104
2,000	Heat & Light	574	1,500	375	375	375	375	1,530	1,561
9,500	Audit, tax & legal fees	3,442	11,000	2,750	2,750	2,750	2,750	11,220	11,444
	950 Bank charges	381	1,000	250	250	250	250	1,020	1,040
	- Depn of Office	-	-	-	-	-	-	-	-
	- Depn of Equip	-	-	-	-	-	-	-	-
	- Depn of Computer & software	-	-	-	-	-	-	-	-
2,000	Conference costs	497	1,500	375	375	375	375	1,530	1,561
3,250	Office maintenance & cleaning	2,915	4,000	1,000	1,000	1,000	1,000	4,080	4,162
	- Office redecoration / Major repairs		-	-	-	-	-	-	-
1,500	Community costs	200	1,700	425	425	425	425	1,734	1,769
4,400	Affiliation fees	1,970	3,400	850	850	850	850	3,468	3,537
	950 Other expenses	304	500	125	125	125	125	510	520
<b>201,100</b>		<b>100,618</b>	<b>206,995</b>	<b>49,499</b>	<b>52,499</b>	<b>52,499</b>	<b>52,499</b>	<b>211,135</b>	<b>215,358</b>
	<b>Allocated as follows:</b>								
102,038	Housing Management (54% of balance)	54.0%	52,554	107,003	25,779	27,399	27,399	110,110	112,312
33,447	Day-to-Day Maintenance (44.5% pro-rata of balance)	44.5%	15,454	30,848	7,432	7,899	7,899	31,744	39,612
50,640	Cyclical Maintenance (44.5% pro-rata of balance)	44.5%	27,854	57,331	13,812	14,680	14,680	58,995	52,942
5,400	Enhancements (6% of spend)	6.0%	1,115	6,900	1,275	1,275	1,275	5,248	5,353
6,660	Major Repairs (6% of spend)	6.0%	2,140	1,860	465	465	465	1,897	1,935
	81 Services (5% of spend)	5.0%	42	81	20	20	20	82	84
2,834	Non-Housing Activities (1.5% of balance)	1.5%	1,460	2,972	716	761	761	3,059	3,120
<b>201,100</b>			<b>100,618</b>	<b>206,995</b>	<b>49,499</b>	<b>52,499</b>	<b>52,499</b>	<b>211,135</b>	<b>215,358</b>
53,500	Day-to-Day Maintenance (44.5% pro-rata)		16,212	53,000	13,250	13,250	13,250	54,060	55,141
81,000	Cyclical Maintenance (44.5% pro-rata)		29,221	98,500	24,625	24,625	24,625	100,470	73,697
<b>134,500</b>			<b>45,434</b>	<b>151,500</b>	<b>37,875</b>	<b>37,875</b>	<b>37,875</b>	<b>154,530</b>	<b>128,838</b>

**LISTER HOUSING CO-OPERATIVE**  
**Budget & 3 Year Projection April 2019 to March 2022**

<b>Statement of Financial Position</b>	<b>Actual Qtr 2 £</b>	<b>Balance sheet at March 2019 £</b>	<b>Budget 2019/20 £</b>	<b>Budget 2020/21 £</b>	<b>Budget 2021/22 £</b>
Housing Properties - Cost	11,077,371	11,129,466	11,129,466	11,129,466	11,129,466
Housing Properties - Depreciation	(4,063,639)	(4,053,382)	(4,232,919)	(4,412,456)	(4,412,456)
HAG			-	-	-
Other Grant			-	-	-
	<b>7,013,733</b>	<b>7,076,084</b>	<b>6,896,547</b>	<b>6,717,010</b>	<b>6,717,010</b>
Other Fixed Assets	309,600	309,600	309,600	309,600	309,600
	<b>7,323,333</b>	<b>7,385,684</b>	<b>7,206,147</b>	<b>7,026,610</b>	<b>7,026,610</b>
Debtors	63,539	63,539	63,539	63,539	63,539
Cash at Bank	2,018,215	2,145,028	2,440,359	2,760,086	3,115,413
	<b>2,081,754</b>	<b>2,208,567</b>	<b>2,503,898</b>	<b>2,823,625</b>	<b>3,178,952</b>
Creditors	(22,461)	(22,461)	(22,461)	(22,461)	(22,461)
	<b>2,059,293</b>	<b>2,186,106</b>	<b>2,481,437</b>	<b>2,801,164</b>	<b>3,156,491</b>
Mortgages & Loans	-	-	-	-	-
Deferred Capital Grants	(5,642,438)	(5,602,049)	(5,601,799)	(5,519,774)	(5,437,749)
Pension Liability	(87,868)	(125,033)	(148,386)	(171,739)	(195,092)
Commercial lease deposit	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)
	<b>3,648,819</b>	<b>3,841,208</b>	<b>3,933,899</b>	<b>4,132,761</b>	<b>4,546,760</b>
Revenue Reserves	2,399,040	2,621,030	2,741,375	2,976,946	3,427,882
Non-Housing Reserves	134,984	134,984	140,191	137,000	134,249
Designated Reserves	1,084,938	1,084,938	1,052,078	1,018,561	984,373
Revaluation Reserves	29,600				
Share Capital	256	256	256	256	256
	<b>3,648,819</b>	<b>3,841,208</b>	<b>3,933,900</b>	<b>4,132,762</b>	<b>4,546,761</b>
	<b>0</b>	<b>(0)</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>

**LISTER HOUSING CO-OPERATIVE**  
**Budget & 3 Year Projection April 2019 to March 2022**  
**Statement of Cash Flows**

	Actual Qtr 2	Cash flows 2018/19 £	Budget 2019/20 £	Budget 2020/21 £	Budget 2021/22 £
<b>Net cash generated from operating activities ( see Note 1)</b>	<b>94,146</b>	<b>156,051</b>	<b>275,331</b>	<b>301,727</b>	<b>337,327</b>
<b>Cash flow from investing activities</b>					
Purchase of tangible fixed assets		(52,095)	-	-	
Proceeds from sale of tangible fixed assets					
Grants received					
<b>Cash flow from financing activities</b>	<b>11,642</b>	<b>11,642</b>	<b>20,000</b>	<b>18,000</b>	<b>18,000</b>
Interest received	11,642	11,642	20,000	18,000	18,000
Interest paid					
Repayments of borrowings					
New secured Loans					
Issue share capital	4				
<b>Net change in cash and cash equivalents</b>	<b>105,792</b>	<b>167,693</b>	<b>295,331</b>	<b>319,727</b>	<b>355,327</b>
Cash and cash equivalents at 31st March 2018	1,977,336	1,977,336	2,145,028	2,440,359	2,760,086
<b>cash and cash equivalents at the end of March</b>	<b>2,083,128</b>	<b>2,145,028</b>	<b>2,440,359</b>	<b>2,760,086</b>	<b>3,115,413</b>

**Note 1**

**Cash flow from operating activities**

Surplus/(Loss) of the year after tax	<b>138,764</b>	<b>138,764</b>	<b>174,466</b>	<b>193,662</b>	<b>229,262</b>
Adjustment for non-cash items:					
Depreciation of tangible fixed assets	86,536	175,947	179,537	184,737	184,737
Decrease/(increase) in trade and other debtors	(27,712)	(27,712)	-		
Increase/(decrease) in trade and other creditors	(37,031)	(37,031)	-		
Pension costs less contributions payable	(13,132)	24,033	23,353	23,353	23,353
Government grants utilised in the year	(41,638)	(82,275)	(82,025)	(82,025)	(82,025)
Interest payable					
Interest received	(11,642)	(11,642)	(20,000)	(18,000)	(18,000)
<b>Total</b>	<b>94,146</b>	<b>156,051</b>	<b>275,331</b>	<b>301,727</b>	<b>337,327</b>