

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2020 to March 2023

Budget 2019/20	Statement of Comprehensive Income	Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
£	Note	£	£	£	£	£	£	£	£
805,146		403,355	821,331	205,333	205,333	205,333	205,333	837,757	854,513
16,020	7	5,744	16,031	4,008	4,008	4,008	4,008	16,351	16,678
1,000			1,000	250	250	250	250	1,000	1,000
20,000		10,016	23,000	5,750	5,750	5,750	5,750	23,000	23,000
82,025		41,012	82,025	20,506	20,506	20,506	20,506	82,025	82,025
924,191		460,128	943,387	235,847	235,847	235,847	235,847	960,134	977,216
Expenditure									
157,803		80,156	172,578	42,440	44,060	44,060	44,060	178,087	181,648
83,848		58,842	112,296	27,816	28,409	28,409	28,409	115,295	117,682
157,331		72,267	142,176	35,221	35,963	35,963	35,963	145,962	148,525
122,900		26,808	133,500	25,425	25,425	25,425	25,425	103,780	105,855
32,860		9,832	67,840	8,215	8,215	8,215	8,215	33,517	34,188
1,800		708	1,800	450	450	450	450	1,836	1,873
2,832		309	2,889	722	722	722	722	2,946	3,005
179,537		89,768	184,737	46,184	46,184	46,184	46,184	184,737	184,737
10,814	7	4,704	11,717	2,914	2,950	2,950	2,950	11,905	12,051
749,724		343,393	829,532	189,387	192,378	192,378	192,378	778,065	789,564
174,467		116,735	113,854	46,460	43,469	43,469	43,469	182,069	187,652

Unrealised surplus/(Loss) on revaluation of housing properties

Total Comprehensive income for the period

Budget 2019/20	LISTER HOUSING CO-OPERATIVE	Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
£		£	£	£	£	£	£	£	£
169,261		115,695	109,540	45,365	42,410	42,410	42,410	177,622	183,025
5,206		1,040	4,314	1,094	1,058	1,058	1,058	4,447	4,628
174,467		116,735	113,854	46,460	43,469	43,469	43,469	182,069	187,652
(5,206)		(1,040)	(4,314)	(1,094)	(1,058)	(1,058)	(1,058)	(4,447)	(4,628)
32,860		9,832	67,840	8,215	8,215	8,215	8,215	33,517	34,188
202,121		125,527	177,380	53,580	50,625	50,625	50,625	211,140	217,212
2,621,030		2,433,401	2,557,297	2,610,877	2,661,503	2,712,128	2,762,754	2,734,677	2,945,817
2,823,151		2,558,928	2,734,677	2,664,458	2,712,128	2,762,754	2,813,379	2,945,817	3,163,029

Item 9(b)

P1

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2020 to March 2023

Budget 2019/20	Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
£	£	£	£	£	£	£	£	£
809,009 Housing Rents	404,549	825,308	206,327	206,327	206,327	206,327	841,814	858,650
1,800 Service Charge	900	1,800	450	450	450	450	1,836	1,873
1,000 Grant Receivable	-	1,000	250	250	250	250	1,000	1,000
- Cancellation of share	-	-	-	-	-	-	-	-
82,025 Amortisation of Government grants	41,012	82,025	20,506	20,506	20,506	20,506	82,025	82,025
- Rechargeable Income	-	-	-	-	-	-	-	-
20,000 Interest earned	10,016	23,000	5,750	5,750	5,750	5,750	23,000	23,000
913,834	456,477	933,133	233,283	233,283	233,283	233,283	949,675	966,548
5,663 Deduct: voids at 0.7%	2,094	5,777	1,444	1,444	1,444	1,444	5,893	6,011
908,171	454,383	927,356	231,839	231,839	231,839	231,839	943,783	960,538
Budget 2019/20								
157,803 EXPENDITURE								
83,848 Housing Management	80,154	172,578	44,060	44,060	44,060	44,060	178,087	181,648
32,860 Day to day Maintenance	58,843	112,296	27,816	28,409	28,409	28,409	115,295	117,682
157,331 Major Repairs	9,832	67,840	8,215	8,215	8,215	8,215	33,517	34,188
122,900 Cyclical Maintenance	26,807	142,176	35,221	35,963	35,963	35,963	145,962	148,525
1,800 Enhancements / Adaptations	72,267	133,500	25,425	25,425	25,425	25,425	103,780	105,855
2,832 Service Costs	708	1,800	450	450	450	450	1,836	1,873
- Loan Repayments and Interest Charges	309	2,889	722	722	722	722	2,946	3,005
179,537 Property Depreciation	89,768	184,737	46,184	46,184	46,184	46,184	184,737	184,737
738,910	338,688	817,816	186,474	189,429	189,429	189,429	766,160	777,513
169,261 SURPLUS / (DEFICIT) FOR PERIOD	115,695	109,540	45,365	42,410	42,410	42,410	177,622	183,025
Budget 2019/20								
32,200 Property Insurance	10,238	32,800	8,200	8,200	8,200	8,200	33,456	34,125
11,800 Council Tax & Water	6,963	12,000	3,000	3,000	3,000	3,000	12,240	12,485
4,400 Other housing management costs	1,945	4,500	1,125	1,125	1,125	1,125	4,590	4,682
2,400 Common Housing Register	581	2,400	600	600	600	600	2,448	2,497
107,003 Administrative Costs	60,429	120,878	29,515	31,135	31,135	31,135	125,353	127,860
157,803	80,156	172,578	42,440	44,060	44,060	44,060	178,087	181,648
Budget 2019/20								
50,000 Repairs & Maintenance	35,292	65,000	16,250	16,250	16,250	16,250	66,300	67,626
3,000 Entry phones, TV aerials & stair electricity	1,201	3,060	765	765	765	765	3,121	3,184
30,848 Administrative Costs	22,349	44,236	10,801	11,394	11,394	11,394	45,874	46,872
83,848	58,842	112,296	27,816	28,409	28,409	28,409	115,295	117,682

P2

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2020 to March 2023
3. MAJOR REPAIRS

21,000 Major Repairs - Main site				5,250	5,250	5,250	5,250	5,250	21,420	21,848
10,000 Major Repairs - New site	4,241	54,000		2,500	2,500	2,500	2,500	2,500	10,200	10,404
1,860 Administrative Costs	5,034	10,000		465	465	465	465	465	1,897	1,935
8	557	3,840		8,215	8,215	8,215	8,215	8,215	33,517	34,188
	9,832	67,840								

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2020 to March 2023
4. CYCLICAL MAINTENANCE

Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
	£	£	£	£	£	£	£
87,500 Repairs & Maintenance	39,123	17,250	17,250	17,250	17,250	70,380	71,788
8,400 Gardening	5,157	3,375	3,375	3,375	3,375	13,770	13,770
2,600 Agency Fees	-	675	675	675	675	2,754	2,809
1,500 Consultancy	539	400	400	400	400	1,632	1,665
57,331 Administrative Costs	27,448	13,521	14,263	14,263	14,263	57,426	58,494
8	72,267	35,221	35,963	35,963	35,963	145,962	148,525

Budget NOTES
2019/20

Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
	£	£	£	£	£	£	£
115,000 Enhancements - Main site Grant spend	24,777	23,750	23,750	23,750	23,750	96,900	98,838
750 Adaptations - Main site	513	188	188	188	188	765	780
250 Adaptations - New site	-	63	63	63	63	255	260
6,900 Administrative Costs	1,517	1,425	1,425	1,425	1,425	5,860	5,977
8	26,808	25,425	25,425	25,425	25,425	103,780	105,855

MAINTENANCE SUMMARY

Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
	£	£	£	£	£	£	£
83,848 Day-to-day maintenance costs	58,842	27,816	28,409	28,409	28,409	115,295	117,682
157,331 Cyclical maintenance costs	72,267	35,221	35,963	35,963	35,963	145,962	148,525
241,179 Total Maintenance costs	131,109	63,037	64,372	64,372	64,372	261,257	266,207

6. SERVICE COSTS

Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
	£	£	£	£	£	£	£
1,612 Stair & Window Cleaning	675	406	406	406	406	1,656	1,690
107 Transfer (from)/to provision	-	24	24	24	24	97	99
81 Administrative costs	33	20	20	20	20	83	84
8	708	450	450	450	450	1,836	1,873

P3

Budget LISTER HOUSING CO-OPERATIVE
2019/20 Budget & 3 Year Projection April 2020 to March 2023
£ 8. ADMINISTRATION COSTS

	Actual Qtr 2	Budget 2020/21	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2021/22	Budget 2022/23
	£	£	£	£	£	£	£	£
153,045 Employee costs	91,057	159,237	37,559	40,559	40,559	40,559	162,422	165,670
- Recruitment costs	1,288	-	-	-	-	-	-	-
(100) Stage III grant	-	100	25	25	25	25	102	104
5,050 PolHA Finance fees	2,161	5,200	1,300	1,300	1,300	1,300	5,304	5,410
13,100 Office rates & insurance	6,845	13,400	3,350	3,350	3,350	3,350	13,668	13,941
800 Printing & Stationery	850	1,050	263	263	263	263	1,071	1,092
4,500 Computer maintenance	1,815	23,000	5,750	5,750	5,750	5,750	23,460	23,929
4,500 Telephone & Postage	2,228	5,500	1,375	1,375	1,375	1,375	5,610	5,722
400 Training	-	408	102	102	102	102	416	424
1,000 Health & Safety	917	1,020	255	255	255	255	1,040	1,061
100 Travel & Subsistence	-	102	26	26	26	26	104	106
1,500 Heat & Light	491	1,530	383	383	383	383	1,561	1,592
11,000 Audit, tax & legal fees	230	11,220	2,805	2,805	2,805	2,805	11,444	11,673
1,000 Bank charges	397	1,020	255	255	255	255	1,040	1,061
- Depn of Office	-	-	-	-	-	-	-	-
- Depn of Equip	-	-	-	-	-	-	-	-
- Depn of Computer & software	-	-	-	-	-	-	-	-
1,500 Conference costs	-	1,530	383	383	383	383	1,561	1,592
4,000 Office maintenance & cleaning	2,979	5,000	1,250	1,250	1,250	1,250	5,100	5,202
- Office redecoration / Major repairs	-	-	-	-	-	-	-	-
1,700 Community costs	-	1,734	434	434	434	434	1,769	1,804
3,400 Affiliation fees	2,218	3,468	867	867	867	867	3,537	3,608
500 Other expenses	535	750	188	188	188	188	765	780
206,995	114,011	235,269	56,567	59,567	59,567	59,567	239,974	244,774
Allocated as follows:								
107,003 Housing Management (54% of balance)	60,428	120,878	29,515	31,135	31,135	31,135	125,353	127,860
30,848 Day-to-Day Maintenance (44.5% pro-rata of balance)	22,349	44,236	10,801	11,394	11,394	11,394	45,874	46,872
57,331 Cyclical Maintenance (44.5% pro-rata of balance)	27,448	55,376	13,521	14,263	14,263	14,263	57,426	58,494
6,900 Enhancements (6% of spend)	1,517	7,500	1,425	1,425	1,425	1,425	5,860	5,977
1,860 Major Repairs (6% of spend)	557	3,840	465	465	465	465	1,897	1,935
81 Services (5% of spend)	34	81	20	20	20	20	83	84
2,972 Non-Housing Activities (1.5% of balance)	1,679	3,358	820	865	865	865	3,482	3,552
206,995	114,011	235,269	56,567	59,567	59,567	59,567	239,974	244,774
53,000 Day-to-Day Maintenance (44.5% pro-rata)	36,493	68,060	17,015	17,015	17,015	17,015	69,421	70,810
98,500 Cyclical Maintenance (44.5% pro-rata)	44,818	85,200	21,300	21,300	21,300	21,300	86,904	88,367
151,500	81,311	153,260	38,315	38,315	38,315	38,315	156,325	159,176

P5

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2020 to March 2023

Statement of Financial Position

Housing Properties - Cost
Housing Properties - Depreciation
HAG
Other Grant

Other Fixed Assets

Debtors
Cash at Bank

Creditors

Mortgages & Loans
Deferred Capital Grants
Pension Liability
Commercial lease deposit

Revenue Reserves
Non-Housing Reserves
Designated Reserves
Share Capital

	Actual Qtr 2 £	Balance sheet at March 2020 £	Budget 2020/21 £	Budget 2021/22 £	Budget 2022/23 £
	11,161,796	11,129,466	11,464,466	11,464,466	11,464,466
	(4,149,534)	(4,232,919)	(4,206,938)	(4,206,938)	(4,206,938)
	7,012,262	6,896,547	7,257,528	7,257,528	7,257,528
	309,600	309,600	309,600	309,600	309,600
	7,321,862	7,206,147	7,567,128	7,567,128	7,567,128
	74,162	74,162	74,162	74,162	74,162
	2,049,541	2,098,828	2,003,747	2,315,879	2,633,594
	2,123,703	2,172,990	2,077,909	2,390,041	2,707,756
	(62,662)	(62,662)	(62,662)	(62,662)	(62,662)
	2,061,041	2,110,328	2,015,247	2,327,379	2,645,094
	(5,560,788)	(5,520,024)	(5,437,999)	(5,355,974)	(5,273,949)
	(122,000)	(97,967)	(74,614)	(47,263)	(19,912)
	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)
	3,696,615	3,694,984	4,066,262	4,487,770	4,914,861
	2,558,928	2,557,297	2,992,102	3,442,682	3,899,332
	138,470	138,470	142,784	147,231	151,858
	998,962	998,962	931,122	897,605	863,417
	255	255	255	255	255
	3,696,615	3,694,984	4,066,264	4,487,772	4,914,863
	(0)	(0)	(2)	(2)	(2)

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2020 to March 2023
Statement of Cash Flows

	Actual Qtr 2	Cash flows		Budget	
		2019/20	2020/21	2021/22	2022/23
	£	£	£	£	£
Net cash generated from operating activities (see Note 1)	61,773	100,513	216,919	289,132	294,715
Cash flow from investing activities	10,016		(335,000)		
Purchase of tangible fixed assets	(533)				
Proceeds from sale of tangible fixed assets					
Grants received	10,016				
Cash flow from financing activities	10,016	20,032	23,000	23,000	23,000
Interest received	10,016	20,032	23,000	23,000	23,000
Interest paid					
Repayments of borrowings					
New secured Loans					
Issue share capital					
2					
Net change in cash and cash equivalents	71,258	120,545	(95,081)	312,132	317,715
Cash and cash equivalents at 31st March 2019	1,978,283	1,978,283	2,098,828	2,003,747	2,315,879
cash and cash equivalents at the end of March	2,049,541	2,098,828	2,003,747	2,315,879	2,633,594
Note 1					
Cash flow from operating activities	116,735	116,735	113,854	182,069	187,652
Surplus/(Loss) of the year after tax					
Adjustment for non-cash items:					
Depreciation of tangible fixed assets	89,768	179,537	184,737	184,737	184,737
Decrease/(increase) in trade and other debtors	(36,371)	(36,371)	-	-	-
Increase/(decrease) in trade and other creditors	(57,331)	(57,331)	-	-	-
Pension costs less contributions payable	-	24,033	23,353	27,351	27,351
Government grants utilised in the year	(41,012)	(82,025)	(82,025)	(82,025)	(82,025)
Interest payable	(10,016)	(20,032)	(23,000)	(23,000)	(23,000)
Interest received					
Total	61,773	100,513	216,919	289,132	294,715

67