

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2024 to March 2027

Reforecast 2023/24	Budget 2023/24	Statement of Comprehensive Income	Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£	Income	£	£	£	£	£	£	£	£
871,461	877,317	Rental & Service Charge Income (net)	435,568	915,025	228,756	228,756	228,756	228,756	933,326	951,992
17,889	16,254	Non-housing Activities	9,996	517,889	129,472	129,472	129,472	129,472	18,247	18,612
1,000	1,000	Other Revenue Grants	-	1,000	250	250	250	250	1,020	1,000
20,000	20,000	Interest Earned	10,000	25,000	6,250	6,250	6,250	6,250	25,500	26,010
-	-	- Cancellation of Shares	-	-	-	-	-	-	-	-
82,025	82,025	Amortisation of Government grants	41,012	82,025	20,506	20,506	20,506	20,506	82,025	82,025
		Rechargeable Income								
992,375	996,596		496,576	1,540,939	385,235	385,235	385,235	385,235	1,060,117	1,079,639
		Expenditure								
232,934	271,816	Housing Management	97,448	258,587	64,647	64,647	64,647	64,647	265,345	270,652
121,992	122,159	Day to Day Maintenance	83,282	107,627	26,907	26,907	26,907	26,907	115,807	141,706
192,563	192,824	Cyclical Maintenance	56,224	514,494	128,623	128,623	128,623	128,623	361,004	191,130
34,000	81,700	Enhancements/Adaptations	23,490	19,900	4,975	4,975	4,975	4,975	20,482	20,892
125,080	60,420	Major Repairs	8,755	95,930	23,983	23,983	23,983	23,983	42,707	43,562
5,751	5,751	Service Costs	2,505	6,612	1,653	1,653	1,653	1,653	6,744	6,879
3,072	3,072	Bad Debts	-	3,203	801	801	801	801	3,267	3,332
-	-	- Loan Interest	-	-	-	-	-	-	-	-
170,285	170,285	Property Depreciation	85,142	201,805	48,901	48,901	48,901	48,901	201,805	201,805
12,801	12,485	Non-Housing Activities	5,023	139,934	28,268	28,268	28,268	28,268	13,368	13,635
898,478	920,512		361,869	1,348,092	328,757	328,757	328,757	328,757	1,030,528	893,593
93,897	76,084	Surplus/(Loss) before Transfers to Reserves	134,707	192,847	56,478	56,478	56,478	56,478	29,589	186,046
		Unrealised surplus/(Loss) on revaluation of housing properties	0							
		Total Comprehensive income for the period	134,707	192,847	56,478	56,478	56,478	56,478	29,589	186,046

Reforecast 2023/24	Budget 2023/24	LISTER HOUSING CO-OPERATIVE Budget & 3 Year Projection April 2024 to March 2027	Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£		£	£	£	£	£	£	£	£
88,808	72,315	Property Revenue Account Surplus	130,745	(185,109)	(44,727)	(44,727)	(44,727)	(44,727)	24,710	181,069
5,088	3,769	Non-housing surplus/(loss) Other	4,973	377,955	101,205	101,205	101,205	101,205	4,879	4,977
93,897	76,084		135,718	192,847	56,478	56,478	56,478	56,478	29,589	186,046
(5,088)	(3,769)	Transfer (to) / from Non-Housing Surplus	(4,973)	(377,955)	(101,205)	(101,205)	(101,205)	(101,205)	(4,879)	(4,977)
		Transfer (to) Major Repairs Fund		-	-	-	-	-	-	-
125,080	60,420	Transfer from Major Repairs Fund (Designated)	8,755	95,930	23,983	23,983	23,983	23,983	42,707	43,562
213,888	132,735		139,500	(89,179)	(20,744)	(20,744)	(20,744)	(20,744)	67,417	224,631
3,703,690	3,703,690	Revenue Reserves Carried Forward	3,384,186	3,652,545	3,631,801	3,611,056	3,590,312	3,569,567	3,563,366	3,630,783
3,917,578	3,836,425		3,523,686	3,563,366	3,611,056	3,590,312	3,569,567	3,548,823	3,630,783	3,855,414

LISTER HOUSING CO-OPERATIVE

Budget & 3 Year Projection April 2024 to March 2027

Reforecast 2023/24	Budget 2023/24	INCOME	Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£		£	£	£	£	£	£	£	£
877,710	877,710	Housing Rents	439,143	915,134	228,784	228,784	228,784	228,784	933,437	952,105
5,751	5,751	Service Charge	3,005	6,297	1,574	1,574	1,574	1,574	6,423	6,551
1,000	1,000	Grant Receivable	-	1,000	250	250	250	250	1,020	1,000
		Cancellation of share	-						-	-
82,025	82,025	Amortisation of Government grants Rechargeable	41,012	82,025	20,506	20,506	20,506	20,506	82,025	82,025
20,000	20,000	Interest earned	10,000	25,000	6,250	6,250	6,250	6,250	25,500	26,010
986,486	986,486		494,171	1,029,456	257,364	257,364	257,364	257,364	1,048,405	1,067,692
12,000	6,144	Deduct: voids at 0.7%	6,580	6,406	1,601	1,601	1,601	1,601	6,534	6,665
974,486	980,342		487,591	1,023,050	255,763	255,763	255,763	255,763	1,041,871	1,061,027

Reforecast 2023/24	Budget 2023/24	EXPENDITURE	Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£		£	£	£	£	£	£	£	£
232,934	271,816	1 Housing Management	97,448	258,587	64,647	64,647	64,647	64,647	265,345	270,652
121,992	122,159	2 Day to day Maintenance	83,282	107,627	26,907	26,907	26,907	26,907	115,807	141,706
125,080	60,420	3 Major Repairs	8,755	95,930	23,983	23,983	23,983	23,983	42,707	43,562
192,563	192,824	4 Cyclical Maintenance	23,490	514,494	128,623	128,623	128,623	128,623	361,004	191,130
34,000	81,700	5 Enhancements / Adaptations	56,224	19,900	4,975	4,975	4,975	4,975	20,482	20,892
5,751	5,751	6 Service Costs	2,505	6,612	1,653	1,653	1,653	1,653	6,744	6,879
3,072	3,072	Bad Debts (0.75%)	-	3,203	801	801	801	801	3,267	3,332
		- Loan Repayments and Interest Charges	-	-	-	-	-	-	-	-
170,285	170,285	Property Depreciation	85,142	201,805	48,901	48,901	48,901	48,901	201,805	201,805
885,678	908,027		356,846	1,208,158	300,489	300,489	300,489	300,489	1,017,161	879,958
88,808	72,315	SURPLUS / (DEFICIT) FOR PERIOD	130,745	(185,109)	(44,727)	(44,727)	(44,727)	(44,727)	24,710	181,069

Reforecast 2023/24	Budget 2023/24	NOTES	Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£	1. HOUSING MANAGEMENT	£	£	£	£	£	£	£	£
70,496	108,859	Property Insurance	17,036	77,546	19,386	19,386	19,386	19,386	79,097	80,678
12,500	12,500	Council Tax & Water	7,878	16,500	4,125	4,125	4,125	4,125	16,830	17,167
6,000	6,000	Other housing management costs	4,307	13,750	3,438	3,438	3,438	3,438	14,025	14,306
2,500	2,500	Common Housing Register	2,390	2,600	650	650	650	650	2,652	2,705
141,438	141,957	Administrative Costs	65,837	148,192	37,048	37,048	37,048	37,048	152,741	155,796
232,934	271,816		97,448	258,587	64,647	64,647	64,647	64,647	265,345	270,652

Reforecast 2023/24	Budget 2023/24	2. DAY-TO-DAY MAINTENANCE	Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£		£	£	£	£	£	£	£	£
73,000	73,000	Repairs & Maintenance	49,466	83,000	20,750	20,750	20,750	20,750	81,600	83,232
3,500	3,500	Entry phones, TV aerials & stair electricity	1,427	3,500	875	875	875	875	3,570	3,641
45,492	45,659	Administrative Costs	32,390	21,127	5,282	5,282	5,282	5,282	30,637	54,833
121,992	122,159		83,282	107,627	26,907	26,907	26,907	26,907	115,807	141,706

LISTER HOUSING CO-OPERATIVE

Budget & 3 Year Projection April 2024 to March 2027

3. MAJOR REPAIRS

99,500	39,500	Major Repairs - Main site		5,343	77,000	19,250	19,250	19,250	19,250	27,540	28,091
18,500	17,500	Major Repairs - New site		2,916	13,500	3,375	3,375	3,375	3,375	12,750	13,005
7,080	3,420	Administrative Costs	8	496	5,430	1,358	1,358	1,358	1,358	2,417	2,466
125,080	60,420			8,755	95,930	23,983	23,983	23,983	23,983	42,707	43,562

LISTER HOUSING CO-OPERATIVE

Budget & 3 Year Projection April 2024 to March 2027

NOTES

4. CYCLICAL MAINTENANCE

Reforecast 2023/24	Budget 2023/24		
£	£		
98,500	98,500	Repairs & Maintenance	
18,000	18,000	Gardening	
3,000	3,000	Agency Fees	
2,000	2,000	Consultancy	
71,063	71,324	Administrative Costs	8
192,563	192,824		

Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£	£	£	£	£	£	£
25,163	384,500	96,125	96,125	96,125	96,125	236,190	87,914
7,876	25,000	6,250	6,250	6,250	6,250	25,500	25,500
1,319	3,000	750	750	750	750	3,060	3,121
	1,000	250	250	250	250	1,020	1,040
21,866	100,994	25,248	25,248	25,248	25,248	95,234	73,555
56,224	514,494	128,623	128,623	128,623	128,623	361,004	191,130

5. ENHANCEMENTS/ADAPTATIONS

Reforecast 2023/24	Budget 2023/24		
£	£		
		Enhancements - Main site Grant spend	
25,000	70,000	Enhancements - Main site Lister spend	
6,000	6,000	Adaptations - Main site	
		Enhancements - New site Grant spend	
		Enhancements - New site Lister spend	
1,500	1,500	Adaptations - New site	
1,500	4,200	Administrative Costs	8
34,000	81,700		

Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£	£	£	£	£	£	£
20,401	15,000	3,750	3,750	3,750	3,750	15,300	15,606
1,759	3,000	750	750	750	750	3,060	3,121
	-	-	-	-	-	-	-
	1,000	250	250	250	250	1,020	1,040
1,330	900	225	225	225	225	1,102	1,124
23,490	19,900	4,975	4,975	4,975	4,975	20,482	20,892

MAINTENANCE SUMMARY

121,992	122,159	Day-to-day maintenance costs	
192,563	192,824	Cyclical maintenance costs	
314,556	314,983	Total Maintenance costs	

Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£	£	£	£	£	£	£
83,282	107,627	26,907	26,907	26,907	26,907	115,807	141,706
56,224	514,494	128,623	128,623	128,623	128,623	361,004	191,130
139,506	622,121	155,530	155,530	155,530	155,530	476,810	332,837

6. SERVICE COSTS

5,477	5,477	Stair & Window Cleaning	
		Transfer (from)/to provision	
274	274	Administrative costs	8
5,751	5,751		

Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£	£	£	£	£	£	£
2,385	6,297	1,574	1,574	1,574	1,574	6,423	6,551
-	-	-	-	-	-	-	-
120	315	79	79	79	79	321	328
2,505	6,612	1,653	1,653	1,653	1,653	6,744	6,879

LISTER HOUSING CO-OPERATIVE

Budget & 3 Year Projection April 2024 to March 2027

LOAN REPAYMENTS

- Loan costs

- - - - -

7. NON-HOUSING ACTIVITIES

Reforecast 2023/24	Budget 2023/24	
£	£	
INCOME		
17,889	16,254	Commercial Rents (incl ins recharge)
		- Other income
17,889	16,254	
EXPENDITURE		
		- Depreciation of Commercial Property
2,600	2,600	Other Expenditure
6,272	5,942	Taxation
3,929	3,943	Administrative Costs 8
12,801	12,485	
5,088	3,769	SURPLUS ON NON-HOUSING ACTIVITIES

Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
	£	£	£	£	£	£	£
8,944	17,889	4,472	4,472	4,472	4,472	18,247	18,612
1,052	500,000	125,000	125,000	125,000	125,000	-	-
9,996	517,889	129,472	129,472	129,472	129,472	18,247	18,612
222	1,500	375	375	375	375	1,530	1,561
2,972	134,318	26,864	26,864	26,864	26,864	7,595	7,747
1,829	4,116	1,029	1,029	1,029	1,029	4,243	4,328
5,023	139,934	28,268	28,268	28,268	28,268	13,368	13,635
4,973	377,955	101,205	101,205	101,205	101,205	4,879	4,977

Reforecast 2023/24	Budget 2023/24	LISTER HOUSING CO-OPERATIVE Budget & 3 Year Projection April 2024 to March 2027	Actual Qtr 2	Budget 2024/25	Apr - Jul	Aug - Sep	Oct - Dec	Jan - Mar	Budget 2025/26	Budget 2026/27
£	£	8. ADMINISTRATION COSTS		£	£	£	£	£	£	£
177,577	177,577	Employee costs	88,741	188,674	47,168	47,168	47,168	47,168	192,447	196,296
		Recruitment costs	-	-	-	-	-	-	-	-
(100)	(100)	Stage III grant	-	(100)	(25)	(25)	(25)	(25)	(102)	(104)
5,000	5,000	PoLHA Finance fees	2,495	5,000	1,250	1,250	1,250	1,250	5,100	5,202
17,000	17,000	Office rates & insurance	5,835	25,000	6,250	6,250	6,250	6,250	25,500	26,010
1,000	1,000	Printing & Stationery	543	1,000	250	250	250	250	1,020	1,040
25,000	25,000	Computer maintenance	12,061	25,000	6,250	6,250	6,250	6,250	25,500	26,010
4,300	4,300	Telephone & Postage	2,198	2,500	625	625	625	625	2,550	2,601
1,000	1,000	Training	-	500	125	125	125	125	510	520
2,000	2,000	Health & Safety	1,218	2,000	500	500	500	500	2,040	2,081
100	100	Travel & Subsistence	-	100	25	25	25	25	102	104
3,000	3,000	Heat & Light	617	1,900	475	475	475	475	1,938	1,977
13,500	13,500	Audit, tax & legal fees	6,750	13,500	3,375	3,375	3,375	3,375	13,770	14,045
1,000	1,000	Bank charges	264	1,000	250	250	250	250	1,020	1,040
		Depn of Office	-	-	-	-	-	-	-	-
		Depn of Equip	-	-	-	-	-	-	-	-
		Depn of Computer & software	-	-	-	-	-	-	-	-
2,000	2,000	Conference costs	-	1,000	250	250	250	250	1,020	1,040
4,000	4,000	Office maintenance & cleaning	1,334	3,500	875	875	875	875	3,570	3,641
		Office redecoration / Major repairs	-	-	-	-	-	-	-	-
1,800	1,800	Community costs	75	2,000	500	500	500	500	2,040	2,081
3,600	3,600	Affiliation fees	1,332	6,000	1,500	1,500	1,500	1,500	6,120	6,242
7,000	7,000	Consultancy	-	1,000	250	250	250	250	1,020	1,040
1,500	1,500	Management Committee Training	-	1,000	250	250	250	250	1,020	1,040
500	500	Other expenses	403	500	125	125	125	125	510	520
270,777	270,777		123,866	281,074	70,268	70,268	70,268	70,268	286,695	292,429
Allocated as follows:										
141,438	141,957	Housing Management (54% of balance)	54.0%	65,837	148,192	37,048	37,048	37,048	152,741	155,796
45,492	45,659	Day-to-Day Maintenance (44.5% pro-rata of balance)	44.5%	32,389	21,127	5,282	5,282	5,282	30,637	54,833
71,063	71,324	Cyclical Maintenance (44.5% pro-rata of balance)	44.5%	21,866	100,994	25,248	25,248	25,248	95,234	73,555
1,500	4,200	Enhancements (6% of spend)	6.0%	1,330	900	225	225	225	1,102	1,124
7,080	3,420	Major Repairs (6% of spend)	6.0%	496	5,430	1,358	1,358	1,358	2,417	2,466
274	274	Services (5% of spend)	5.0%	119	315	79	79	79	321	328
3,929	3,943	Non-Housing Activities (1.5% of balance)	1.5%	1,829	4,116	1,029	1,029	1,029	4,243	4,328
270,777	270,777			123,867	281,074	70,268	70,268	70,268	286,695	292,429
76,500	76,500	Day-to-Day Maintenance (44.5% pro-rata)		50,893	86,500	21,625	21,625	21,625	85,170	86,873
119,500	119,500	Cyclical Maintenance (44.5% pro-rata)		34,358	413,500	103,375	103,375	103,375	264,750	116,535
196,000	196,000			85,251	500,000	125,000	125,000	125,000	349,920	203,408

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2024 to March 2027

Statement of Financial Position	Actual Qtr 2 £	Balance sheet at March 2024 £	Budget 2024/25 £	Budget 2025/26 £	Budget 2026/27 £
Housing Properties - Cost	11,529,454	12,461,466	12,461,466	12,461,466	12,461,466
Housing Properties - Depreciation	(4,187,574)	(4,273,605)	(4,273,605)	(4,273,605)	(4,273,605)
HAG			-	-	-
Other Grant			-	-	-
	7,341,880	8,187,861	8,187,861	8,187,861	8,187,861
Other Fixed Assets	310,739	309,600	309,600	309,600	309,600
	7,652,619	8,497,461	8,497,461	8,497,461	8,497,461
Debtors	42,316	77,088	77,088	77,088	77,088
Cash at Bank	2,146,455	1,228,826	1,906,295	2,083,015	2,416,192
	2,188,771	1,305,914	1,983,383	2,160,103	2,493,280
Creditors	(141,627)	(70,232)	(70,232)	(70,232)	(70,232)
	2,047,144	1,235,682	1,913,152	2,089,872	2,423,048
Provisions	(50,062)	-	-	-	-
Deferred Capital Grants	(5,150,663)	(5,355,974)	(5,355,974)	(5,273,949)	(5,191,924)
Pension Liability		(4,555)	18,798	46,149	-
Commercial lease deposit	(3,942)	(3,500)	(3,500)	(3,500)	(3,500)
	4,495,096	4,369,114	5,069,937	5,356,033	5,725,085
Revenue Reserves	3,523,686	3,652,545	4,071,342	4,395,267	4,802,904
Non-Housing Reserves	139,064	157,183	535,138	540,017	544,994
Designated Reserves	832,106	559,140	463,210	420,503	376,941
Share Capital	241	246	246	246	246
	4,495,096	4,369,114	5,069,937	5,356,033	5,725,086
	-	(0)	0	(0)	(1)

LISTER HOUSING CO-OPERATIVE
Budget & 3 Year Projection April 2024 to March 2027
Statement of Cash Flows

	Actual Qtr 2	Cash flows 2023/24 £	Budget 2024/25 £	Budget 2025/26 £	Budget 2026/27 £
Net cash generated from operating activities (see Note 1)	(235,302)	116,966	310,980	151,220	307,167
Cash flow from investing activities	10,000				
Purchase of tangible fixed assets	-	(400,000)	(450,000)		
Proceeds from sale of tangible fixed assets					
Grants received / Other income	10,000		500,000		
Cash flow from financing activities	10,000	20,000	25,000	25,500	26,010
Interest received	10,000	20,000	25,000	25,500	26,010
Interest paid					
Repayments of borrowings					
New secured Loans					
Issue share capital	-				
Net change in cash and cash equivalents	(225,303)	(263,034)	385,980	176,720	333,177
Cash and cash equivalents at 31st March 2023	2,507,799	1,783,350	1,520,316	1,906,295	2,083,015
cash and cash equivalents at the end of March	2,282,497	1,520,316	1,906,295	2,083,015	2,416,192

Note 1

Cash flow from operating activities

Surplus/(Loss) of the year after tax	14,080	9,971	192,847	29,589	186,046
Adjustment for non-cash items:					
Depreciation of tangible fixed assets	92,368	185,667	201,805	201,805	201,805
Decrease/(increase) in trade and other debtors	(47,339)		-		
Increase/(decrease) in trade and other creditors	(198,197)		-		
Pension costs less contributions payable	-	23,353	23,353	27,351	27,351
	(45,202)				
Government grants utilised in the year	(41,013)	(82,025)	(82,025)	(82,025)	(82,025)
Interest payable					
Interest received	(10,000)	(20,000)	(25,000)	(25,500)	(26,010)
Total	(235,302)	116,966	310,980	151,220	307,167