

		2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	
		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	
		£'000	£'000	£'000	£'000	£'000	£'000	Comments
<b>PLEASE USE "0" FOR NIL VALUES THROUGHOUT THIS RETURN</b>								
Number of units lost during year to:								
<b>STATEMENT OF COMPREHENSIVE INCOME</b>								
Gross rents	10	21,929.0	24,949.0	25,208.0	26,407.0	27,530.0	28,230.0	
Service charges	11	656.0	995.0	925.0	953.0	977.0	1,001.0	
<b>Gross rents &amp; service charges</b>	12	<b>22,585.0</b>	<b>25,944.0</b>	<b>25,944.0</b>	<b>27,360.0</b>	<b>28,507.0</b>	<b>29,231.0</b>	
Rent loss from voids	13	219.0	257.0	261.0	274.0	285.0	292.0	10+11
<b>Net rent &amp; service charges</b>	14	<b>22,366.0</b>	<b>25,687.0</b>	<b>25,687.0</b>	<b>27,086.0</b>	<b>28,222.0</b>	<b>28,939.0</b>	
Developments for sale income	15	171.0						12-13
Grants released from deferred income	16	3,708.0	3,995.0	4,020.0	4,047.0	4,047.0	4,048.0	
Grants from Scottish Ministers	17							
Other grants	18							
Other income	19	5,143.0	4,757.0	5,215.0	5,174.0	5,296.0	5,418.0	
<b>TURNOVER</b>	20	<b>31,388.0</b>	<b>34,439.0</b>	<b>34,922.0</b>	<b>36,307.0</b>	<b>37,565.0</b>	<b>38,405.0</b>	SUM(14:19)
Less:								
Housing depreciation	21	6,252.0	7,396.0	7,592.0	7,748.0	7,789.0	7,841.0	
Impairment written off / (back)	23							
Management costs	25	6,826.0	8,018.0	8,369.0	8,553.0	8,767.0	8,971.0	
Service costs	26	1,394.0	1,003.0	1,038.0	1,071.0	1,102.0	1,134.0	
Planned maintenance - direct costs	27	1,214.0	1,445.0	849.0	1,010.0	648.0	912.0	
Re-active & voids maintenance - direct costs	28	5,175.0	6,085.0	6,718.0	6,954.0	7,123.0	7,342.0	
Maintenance overhead costs	29	441.0	564.0	612.0	619.0	625.0	645.0	
Bad debts written off / (back)	30	86.0	535.0	259.0	271.0	282.0	289.0	
Developments for sale costs	31							
Other activity costs	32	1,400.0	759.0	1,205.0	1,304.0	1,332.0	1,361.0	
Other costs	33							
	34	<b>16,536.0</b>	<b>18,409.0</b>	<b>19,050.0</b>	<b>19,782.0</b>	<b>19,879.0</b>	<b>20,654.0</b>	SUM (25:33)
<b>Operating Costs</b>	36	<b>22,788.0</b>	<b>25,805.0</b>	<b>26,642.0</b>	<b>27,530.0</b>	<b>27,668.0</b>	<b>28,495.0</b>	22+23+34
Gain/(Loss) on disposal of PPE	37	(22.0)						
Exceptional Items - (Income) / Expense	38							
<b>OPERATING SURPLUS/(DEFICIT)</b>	39	<b>8,578.0</b>	<b>8,634.0</b>	<b>8,280.0</b>	<b>8,777.0</b>	<b>9,897.0</b>	<b>9,910.0</b>	20-36+37-38
Interest receivable and other income	41	570.0	660.0	661.0	660.0	646.0	447.0	
Interest payable and similar charges	42	4,561.0	5,821.0	5,924.0	6,376.0	6,464.0	6,823.0	
Increase / (Decrease) in Negative Goodwill	43							
Other Gains / (Losses)	44	13,638.0						Fair value adjustment on ToE
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAX</b>	46	<b>18,225.0</b>	<b>3,473.0</b>	<b>3,017.0</b>	<b>3,061.0</b>	<b>4,079.0</b>	<b>3,534.0</b>	39+41-42+43+44
Tax on surplus on ordinary activities	48							
<b>SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAX</b>	50	<b>18,225.0</b>	<b>3,473.0</b>	<b>3,017.0</b>	<b>3,061.0</b>	<b>4,079.0</b>	<b>3,534.0</b>	46-48
Actuarial (loss) / gain in respect of pension schemes	52	(730.0)	(414.0)				(110.0)	
Change in Fair Value of hedged financial instruments.	53							
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	55	<b>17,495.0</b>	<b>3,059.0</b>	<b>3,017.0</b>	<b>3,061.0</b>	<b>4,079.0</b>	<b>3,424.0</b>	50+52+53
<b>STATEMENT OF FINANCIAL POSITION</b>								
<b>Non-Current Assets</b>								
Intangible Assets & Goodwill	60							
Housing properties - Gross cost or valuation	63	551,067.0	586,444.0	595,902.0	602,233.0	598,172.0	595,017.0	
Less								
Housing Depreciation	65							
Negative Goodwill	66							
<b>NET HOUSING ASSETS</b>	67	<b>551,067.0</b>	<b>586,444.0</b>	<b>595,902.0</b>	<b>602,233.0</b>	<b>598,172.0</b>	<b>595,017.0</b>	63-65-66
Non-Current Investments	69	427.0						
Other Non Current Assets	70	15,246.0	15,104.0	14,827.0	14,550.0	8,271.0	7,997.0	
<b>TOTAL NON-CURRENT ASSETS</b>	71	<b>566,740.0</b>	<b>601,548.0</b>	<b>610,729.0</b>	<b>616,783.0</b>	<b>606,443.0</b>	<b>603,014.0</b>	60+67+69+70
<b>Current Assets</b>								
Net rental receivables	74	944.0	1,028.0	1,109.0	1,158.0	1,203.0	1,233.0	
Other receivables, stock & WIP	75	8,818.0	3,666.0	3,927.0	4,089.0	4,239.0	4,337.0	
Investments (non-cash)	76							
Cash at bank and in hand	77	6,284.0	7,777.0	9,330.0	11,604.0	11,401.0	28,372.0	
<b>TOTAL CURRENT ASSETS</b>	78	<b>16,046.0</b>	<b>12,471.0</b>	<b>14,366.0</b>	<b>16,851.0</b>	<b>16,843.0</b>	<b>33,942.0</b>	SUM(74:77)
<b>Payables : Amounts falling due within One Year</b>								
Loans due within one year	81	12,002.0	1,515.0	3,817.0	10,993.0	11,115.0	21,647.0	
Overdrafts due within one year	82							
Other short-term payables	83	9,377.0	13,930.0	15,015.0	15,683.0	16,297.0	16,705.0	
<b>TOTAL CURRENT LIABILITIES</b>	84	<b>21,379.0</b>	<b>15,445.0</b>	<b>18,832.0</b>	<b>26,676.0</b>	<b>27,412.0</b>	<b>38,352.0</b>	81+82+83
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	86	<b>(5,333.0)</b>	<b>(2,974.0)</b>	<b>(4,466.0)</b>	<b>(9,825.0)</b>	<b>(10,569.0)</b>	<b>(4,410.0)</b>	78-84
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	88	<b>561,407.0</b>	<b>598,574.0</b>	<b>606,263.0</b>	<b>606,958.0</b>	<b>595,874.0</b>	<b>598,604.0</b>	71+86
<b>Payables : Amounts falling due After One Year</b>								
Loans due after one year	91	162,643.0	191,766.0	197,949.0	196,955.0	185,840.0	189,193.0	
Other long-term payables	92							
Grants to be released	93	318,911.0	323,896.0	322,385.0	321,013.0	316,966.0	312,919.0	
<b>TOTAL LONG TERM LIABILITIES</b>	94	<b>481,554.0</b>	<b>515,662.0</b>	<b>520,334.0</b>	<b>517,968.0</b>	<b>502,806.0</b>	<b>502,112.0</b>	91+92+93
Provisions for liabilities & charges	96							
Pension asset / (liability)	97	2,664.0	2,665.0	2,665.0	2,665.0	2,665.0	2,665.0	
<b>NET ASSETS</b>	98	<b>77,189.0</b>	<b>80,247.0</b>	<b>83,264.0</b>	<b>86,325.0</b>	<b>90,403.0</b>	<b>93,827.0</b>	88-94-96-97
<b>Capital &amp; Reserves</b>								
Share capital	101							
Revaluation reserve	102							
Restricted reserves	103	131.0	131.0	131.0	131.0	131.0	131.0	
Revenue reserves	104	77,058.0	80,116.0	83,133.0	86,193.0	90,272.0	93,696.0	
<b>TOTAL CAPITAL &amp; RESERVES</b>	105	<b>77,189.0</b>	<b>80,247.0</b>	<b>83,264.0</b>	<b>86,324.0</b>	<b>90,403.0</b>	<b>93,827.0</b>	SUM(101:104)
Intra Group Receivables - as included above	107							
Intra Group Payables - as included above	108							
<b>STATEMENT OF CASHFLOWS</b>								
<b>Net Cash from Operating Activities</b>								
Operating Surplus/(Deficit)	113	8,578.0	8,634.0	8,280.0	8,777.0	9,897.0	9,910.0	39
Depreciation & Amortisation	114	6,331.0	7,465.0	7,660.0	7,817.0	7,860.0	7,914.0	

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	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	
	£'000	£'000	£'000	£'000	£'000	£'000	Comments
<b>PLEASE USE "0" FOR NIL VALUES THROUGHOUT THIS RETURN</b>							
Number of units lost during year to:							
<b>STATEMENT OF COMPREHENSIVE INCOME</b>							
Impairments / (Revaluation Enhancements)							
115							
Increase / (Decrease) in Payables	15,457.0	(5,447.0)	1,085.0	668.0	615.0	407.0	
116							
(Increase) / Decrease in Receivables	(4,641.0)	5,424.0	(34.0)	96.0	6,113.0	64.0	
117							
(Increase) / Decrease in Stock & WIP	(1.0)	(30.0)	(19.0)	(17.0)	(17.0)	(11.0)	
118							
Gain / (Loss) on sale of non-current assets	22.0						
119							
Other non-cash adjustments	(14,785.0)	(3,995.0)	(4,020.0)	(4,047.0)	(4,047.0)	(4,048.0)	
120							
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>10,961.0</b>	<b>12,051.0</b>	<b>12,952.0</b>	<b>13,294.0</b>	<b>20,421.0</b>	<b>14,236.0</b>	SUM(113:120)
121							
Tax (Paid) / Refunded							
123							
<b>Return on Investment and Servicing of Finance</b>							
Interest Received	570.0	660.0	661.0	660.0	646.0	447.0	
126							
Interest (Paid)	(4,561.0)	(5,821.0)	(5,924.0)	(6,376.0)	(6,464.0)	(6,823.0)	
127							
<b>RETURNS ON INVESTMENT AND SERVICING OF FINANCE</b>	<b>(3,991.0)</b>	<b>(5,161.0)</b>	<b>(5,263.0)</b>	<b>(5,716.0)</b>	<b>(5,818.0)</b>	<b>(6,376.0)</b>	126+127
128							
<b>Capital Expenditure &amp; Financial Investment</b>							
Construction or acquisition of Housing properties	(86,648.0)	(38,992.0)	(13,655.0)	(10,039.0)	(1,135.0)	(1,036.0)	
131							
Improvement of Housing	(3,012.0)	(3,945.0)	(3,395.0)	(4,040.0)	(2,593.0)	(3,651.0)	
132							
Construction or acquisition of other Land & Buildings							
133							
Construction or acquisition of other Non-Current Assets		(79.0)	(81.0)	(83.0)	(85.0)	(87.0)	
134							
Sale of Social Housing Properties							
135							
Sale of Other Land & Buildings							
136							
Sale of Other Non-Current Assets							
137							
Grants (Repaid) / Received	44,394.0	8,984.0	2,510.0	2,675.0			
138							
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>	<b>(45,266.0)</b>	<b>(34,032.0)</b>	<b>(14,621.0)</b>	<b>(11,487.0)</b>	<b>(3,813.0)</b>	<b>(4,774.0)</b>	SUM(131:138)
139							
<b>NET CASH BEFORE FINANCING</b>	<b>(38,296.0)</b>	<b>(27,142.0)</b>	<b>(6,932.0)</b>	<b>(3,909.0)</b>	<b>10,790.0</b>	<b>3,086.0</b>	121+123+128+139
141							
<b>Financing</b>							
Equity drawdown							
144							
Debt drawdown	10,000.0	40,000.0	10,000.0	10,000.0	0.0	25,000.0	
145							
Debt repayment	(2,019.0)	(11,364.0)	(1,515.0)	(3,817.0)	(10,993.0)	(11,115.0)	
146							
Working Capital (Cash) - Drawn / (Repaid)							
147							
<b>NET CASH FROM FINANCING</b>	<b>7,981.0</b>	<b>28,636.0</b>	<b>8,485.0</b>	<b>6,183.0</b>	<b>(10,993.0)</b>	<b>13,885.0</b>	SUM(144:147)
148							
<b>INCREASE / (DECREASE) IN NET CASH</b>	<b>(30,315.0)</b>	<b>1,494.0</b>	<b>1,553.0</b>	<b>2,274.0</b>	<b>(203.0)</b>	<b>16,971.0</b>	141+148
150							
<b>Cash Balance</b>							
Balance Brought Forward	36,598.0	6,283.0	7,777.0	9,330.0	11,604.0	11,401.0	155 (Prior Year)
153							
Increase / (Decrease) in Net Cash	(30,315.0)	1,494.0	1,553.0	2,274.0	(203.0)	16,971.0	150
154							
<b>CLOSING BALANCE</b>	<b>6,283.0</b>	<b>7,777.0</b>	<b>9,330.0</b>	<b>11,604.0</b>	<b>11,401.0</b>	<b>28,372.0</b>	153+154
155							
<b>Version 9.34</b>							