



Business Plan 2020 – 2023



OUR VISION:

PROVIDING
HOMES AND
BUILDING
COMMUNITIES
TOGETHER

OUR VALUES:

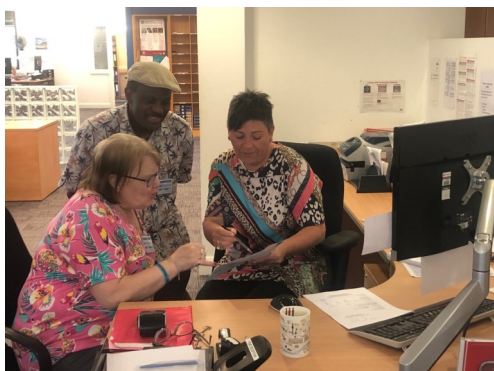
PIONEERING
RELIABILITY
LISTENING
FAIRNESS
PARTNERSHIP

Introduction

This Business Plan sets out the direction and aims of Prospect Community Housing over the three years from April 2020 to March 2023. Central to the document are the organisation's Vision, Values and Strategic Objectives. These have been developed in consultation with tenants and staff and full discussion through our Business Plan Working Group.

In producing this Plan we have taken account of the Business Planning Guidance issued by the Scottish Housing Regulator in December 2015.

This Plan is deliberately concise. Rather than repeating information contained elsewhere, it references it. The aim is to have a concise, readable document that clearly sets out who we are, what we are here to do, and how we will achieve our objectives. It will be accessible for tenants, Committee and staff.



Strategic Objectives

Prospect have set the following strategic objectives, to be achieved by the end of this Business Plan in March 2023.

1. **Independence** - maintain this through good governance, strong financial performance and stronger partnerships with other independent housing organisations.
2. **Property and neighbourhood improvements** - invest £2m during the period of this business plan. Invest in improving our neighbourhood areas, co-producing the changes with tenants.
3. **New housing provision** - invest £15m to build 95 properties within the period of the business plan, including the provision of Mid Market Rent properties through a subsidiary. Investigate other possible sites for development.
4. **Affordable rents** - achieve rent increases of no more than inflation (CPI) plus 0.5%, whilst maintaining existing services and investment in our houses and neighbourhoods. Incorporate modelling of affordability into rent review process.
5. **Improving services through customer involvement** - building on the work of the Tenant's Forum and the Prospect Scrutiny Group, we want to improve the service we provide to customers through their direct involvement in shaping services. We will use a wide variety of ways to involve tenants. Specifically we will introduce a digital participation forum during the period of this Business Plan.
6. **Community Projects** - working in partnership with local agencies to develop new projects that meet local priorities. These will help to give opportunities to all in our community.

Meeting the outcomes of the Scottish Social Housing Charter is central to what we do, and the Strategic Objectives collectively are designed to help achieve the outcomes. Appendix 1 demonstrates how the Strategic Objectives link to the Charter Outcomes.



Delivering our Strategic Objectives

Each year, Prospect will have Corporate objectives that link back to our strategic objectives. The aim will be to have clear, year on year, progress towards meeting our strategic objectives. The Corporate objectives will be approved by Prospect's Management Committee each year, along

with a report on progress towards our Strategic Objectives. Departmental objectives (linking to the Corporate objectives) will then be approved by Prospect's Management Team each year. The Corporate objectives will contain the annual operational performance targets.

Brief History

Prospect celebrated its 30th anniversary in 2018. A lot has been accomplished during this time.

We are a community based Housing Association, set up by local residents in 1988, which provides quality affordable housing and other related services for local communities in Wester Hailes and West Edinburgh.

We are run by a voluntary Management Committee, including a significant number of tenants, and employ staff to deliver and support services to existing and potential tenants.

We have been recognised as, and aim to continue to be, one of the best performing Housing Associations in Scotland.

Since Prospect was founded, we have:

- ✓ completed or purchased **901** new homes for rent;
- ✓ worked with **42** owner occupiers in

- improving jointly owned stairs;
- ✓ completed, marketed and sold **24** Improvement for Sale properties;
- ✓ pioneered the use of energy efficient design and construction methods;
- ✓ designed and constructed our own award winning office;
- ✓ worked with **other partners** to provide:
 - sports facilities
 - sport and youth clubs
 - employment and training opportunities for local people
 - support, information & training for Voluntary Sector organisations
 - financial, business & governance advice & support to various local organisations
 - digital inclusion projects
 - gardening projects

Equality and Diversity

Prospect has an Equalities Working Group of senior staff and Management Committee members. This group takes a lead on equalities related issues within Prospect. We signed up to the CIH Equality and Diversity Charter, and the Equalities Working Group regularly work through the self-assessment questions within this framework to identify areas where more work is required.

The aim of all this work is to mainstream equalities within Prospect. We will consider equalities issues whenever we revise a policy

or embark on a new project. Staff and Committee Members are involved in ongoing Equalities training and we regularly scrutinise our services to ensure they are delivered in a way that is accessible to all and that no-one is discriminated against by the way that we undertake our work.

Any projects that come out of this Business Plan will undergo Equality Impact Screening, and if appropriate a full Equality Impact Assessment will be carried out.

Working with Partners

Prospect work with a wide range of partners, and this focus to our work is key to the successful implementation of this business plan.

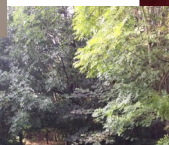
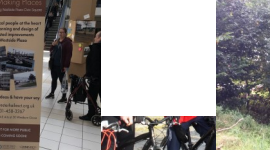
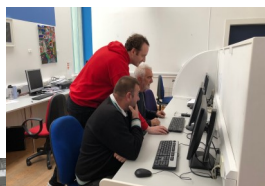
The partners that we work with include:

- local voluntary agencies - primarily working with community project related activity
- the City of Edinburgh Council - both locally and centrally including contributing to the outcomes in the Locality Improvement Plan
- Police Scotland
- Suppliers of services
- Other Housing Associations

The community aspect of what we do and who we work with is a focus of much of our

partnership working. We have, and will continue to develop, strong links with local agencies. Prospect will, whenever possible, deliver projects through local agencies rather than seeking to deliver community projects directly. This, we believe, allows us to focus on our strengths of directly providing management and maintenance services to our tenants, whilst using the strengths of other local agencies and their specialisms to develop and deliver community projects. This approach encourages partnership working and trust.

Prospect will look to work closely with other Housing Associations. In particular, we are part of the ARCHIE group – the Alliance of Registered Co-operatives and Housing Associations, Independent in Edinburgh. ARCHIE aims to mutually benefit each member through working together in a variety of ways.





Strengths, Weaknesses, Opportunities and threats

Prospect recognises that it is affected by a number of factors, both internal and external. The following Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis highlights these different factors, providing a realistic assessment of where Prospect is placed. This helps us to approach the future with an awareness of the wider issues and how they affect us.

STRENGTHS

- Long term financial viability
- Strong and focused Committee
- “Anchor organisation” in Wester Hailes
- Respect from peers
- Calibre of staff team, staff involvement and ongoing staff development
- Low staff turnover, high motivation and commitment to organisation’s goals
- Credibility within communities in South West Edinburgh
- Credibility amongst voluntary and Third Sector organisations in City
- Good working relationships between Committee and staff team
- Good working relationship between Chairperson and Director
- Size facilitates strength and efficiency
- Robust decision making & fast implementation of decisions
- Personalised and listening approach to service delivery
- Scored better than the Scottish average in most of the Annual Report on the Charter indicators
- Continuing commitment to keeping rents affordable
- Leading the way with modern technology
- Well maintained stock
- High demand for properties, evidenced through Edindex
- Culture of networking and partnership working and external relationships

WEAKNESSES

- Size - more effort needed to influence
- Can’t do everything we’d like to do (e.g. large scale new developments)
- Exposure to impact of welfare benefit changes
- Lack of specialist staff (e.g. data protection, health and safety, procurement)

OPPORTUNITIES

- Community activity/wider action and continued growth in this area
- Development opportunities (with the right conditions)
- Providing agency services to other organisations
- Further improve customer service through investment in information technology
- Improving our housing stock
- Improving our neighbourhoods

THREATS

- Impact on finances and staff workloads due to changes to Welfare Benefits
- Wider economic context and impact on our tenants
- Increasing statutory demands on the condition and energy rating of our housing
- Liabilities associated with Pension Scheme
- Increased bureaucracy, regulation and requirements in areas such as procurement, Freedom of Information and data protection

Performance

Most of our internal and external reporting of performance is centered on the outcomes and standards of the Scottish Social Housing Charter. The Annual Report on the Charter (ARC) now allows us to measure our performance against other landlords across a range of consistent indicators.

A comprehensive Key Performance Indicator report has been developed for reporting to our Management Team and Management Committee. This pulls together the key indicators for the whole organisation into one document and includes comparisons with other landlords where appropriate.

Each year we publish our 'Prospect's Performance Report'. This report, primarily for the benefit of our tenants, sets out how we have performed against the main Charter indicators. The indicators used, and the landlords that we compare our performance against, were chosen by our tenants.

We are proud of our high level of performance, but are always looking to make further improvements for the benefit of our tenants.

Prospect carried out a tenant survey, involving face to face interviews with half of our tenants, in 2019.

Investment in our Assets



Prospect will continue to put significant investment into improving our properties for the benefit of tenants. During the period of this Business Plan, we intend to invest £2 million in planned maintenance work.

The main focus of this work will be:

- ✓ Gas boiler replacements
- ✓ Kitchen replacements
- ✓ Shower installations
- ✓ Painterwork
- ✓ Electrical testing
- ✓ Neighbourhood improvements
- ✓ Renew flooring in stairs

Prospect has a comprehensive plan to invest in our properties. This has been included in our 25 year financial projections.

We will continue to invest in maintaining our common areas. We now have dedicated teams dealing with stair cleaning, landscaping and painting. These teams will continue to work at both maintaining and improving the common areas.

Throughout the period of this Business Plan we will be considering how we can improve the energy efficiency of our homes, and as a minimum meet the requirements of the new energy efficiency targets set out in EESSH2.

Financial Plans and Forecasts

including sensitivity analysis

Appendix 2 shows our full 25 year cash flow. This included all the normal expenditure that we would expect to have over the period, as well as including our Kingsknowe new development. More details on our 25 year financial projections, including the assumptions used, can be found in our full budget pack.

We have set a target for our minimum cash holding at any point in time - this increases with inflation throughout the 25 year period. This minimum cash holding is designed to allow us to manage our financial risks without having to seek additional borrowing.

We have carried out sensitivity analysis on a range of variables over a 10 year period. These are:

1. CPI only rent increases each year
2. CPI only rent increases each year, and bad debts rising from 1.7% to 3% each year

3. CPI only rent increases each year with costs increasing by 4% each year

Appendix 3 shows the 10 year cash flow summary for each of these options. It compares the results to our current budget assumption.

Scenarios 1 and 2 show that we remain comfortably above our target minimum cash holding position throughout the 10 year period. There are also no projected breaches of loan covenants in this analysis.

Whilst there are no covenant breaches for scenario 3, we do drop below our minimum cash position. We review our budgets and rents on an annual basis, so adjustments annually would allow us to improve this position should this be needed.

Approach to Risk Management

Prospect take a proactive approach to risk management that aims to minimise risk to the organisation and our tenants. We have a comprehensive risk register that is regularly considered and updated by both our Management Team and Management Committee. This looks at both likelihood and impact, resulting in an overall score. Our approach to risk management allows us to focus on the most relevant risks and ensure that our risk management approach is embedded into our day to day activities. We also link this to the Internal Audit plan.

There are a number of economic challenges that all Housing Associations are facing. These include welfare reform, including the rollout of Universal Credit; pension scheme liabilities;

Brexit. Where appropriate, provision for key risks are included in our budget, and mitigating actions included in our risk register.





Appendix 1: Strategic Objectives and Charter Outcomes

Strategic Objective	Charter Outcome Number	Charter Outcome Heading
1. Independence	Outcome 13	Value for money
2. Property and neighbourhood improvements	Outcome 4	Quality of housing
	Outcome 5	Repairs, maintenance and improvements
3. New housing provision	Outcome 4	Quality of housing
	Outcome 10	Access to social housing
4. Affordable rents	Outcome 13	Value for money
	Outcomes 14 and 15	Rents and service charges
5. Improving services through customer involvement	Outcome 1	Equalities
	Outcome 2	Communication
	Outcome 3	Participation
	Outcome 5	Repairs, maintenance and improvements
	Outcome 6	Estate management, anti-social behaviour, neighbour nuisance and tenancy disputes
	Outcomes 7, 8 and 9	Housing Options
	Outcome 11	Tenancy sustainment
6. Community projects	Outcome 1	Equalities
	Outcome 3	Participation
	Outcome 6	Estate Management, anti-social behaviour, neighbour nuisance and tenancy disputes
	Outcome 11	Tenancy sustainment

Statement of Cash Flow April 2020 - March 2045

Period: 01 April 2020 - 31 March 2045	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Total Receipts	4,299.80	4,407.80	4,824.00	5,034.40	5,048.00	5,082.10	5,208.10	5,338.50	5,694.70	5,837.10	5,983.00	6,134.00	6,285.90
Total Payments	-2,733.10	-2,728.60	-2,832.60	-2,773.70	-2,816.20	-2,698.40	-2,807.10	-3,380.30	-3,316.40	-3,445.30	-2,988.60	-3,100.30	-3,403.20
Surplus for the year	1,566.80	1,679.20	1,991.40	2,260.80	2,231.70	2,383.70	2,401.00	1,958.20	2,378.40	2,391.80	2,994.40	3,033.70	2,882.70
Purchase of tangible fixed assets													
Replacement Components	-185.7	-117.3	-215.8	-766.1	-110.2	-601.9	-391.5	-803.6	-961.9	-1,163.90	-1,628.50	-1,954.60	-1,648.90
Other Fixed Assets - Additions	-12	-20.5	-21	-21.5	-22.1	-22.6	-23.2	-23.8	-24.4	-25	-25.6	-26.2	-26.9
Development	-8,768.00	-1,375.00	-27.4	-33.4	-34.3	-35.1	-36	-36.9	-37.8	-38.8	-39.7	-40.7	-41.8
Purchase of Assets Total	-8,965.70	-1,512.80	-264.3	-821	-166.5	-659.7	-450.7	-864.3	-1,024.10	-1,227.70	-1,693.90	-2,021.60	-1,717.60
Grants received (Development)	4,374.70												
Interest Received	14.1	11.3	15	15	15	37.7	50.8	62	69.8	78.4	57.5	67	75.8
Total Cash flow from investing activities	-4,576.80	-1,501.60	-249.3	-806	-151.5	-622	-399.9	-802.2	-954.3	-1,149.30	-1,636.40	-1,954.60	-1,641.80
Interest paid	-225.4	-301.8	-314.6	-269.7	-213.5	-278.7	-264.4	-250	-235.7	-209.5	-63.5	-48.9	-39.9
New secured loans	-769.6	-770.1	-770.1	-2,970.10	-518.9	-270.9	-270.9	-270.9	-270.9	-3,270.90	-270.9	-231.1	-174.2
Loan Working Capital Drawdowns	1,688.80	1,512.00	772.8	2,395.10	232	2,395.10	232	232	232	232	232	232	232
Loan Working Capital Repayments	-617.7	-1,430.20	-1,610.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00
Total Cash flow from financing activities	693.8	-177.6	-1,742.10	-1,454.70	-443.4	-549.6	-535.3	-520.9	-506.6	-3,480.40	-334.4	-280	-214.1
Cash & equivalents at beginning of year	3,816.30	1,500.00	1,500.00	1,500.00	1,500.00	3,136.80	4,349.00	5,814.90	6,449.90	7,367.30	5,129.50	6,153.20	6,952.30
Net Change in Cash & cash equivalents	-2,316.30	0	0	0	1,636.80	1,212.10	1,465.90	635	917.5	-2,237.90	1,023.70	799.1	1,026.80
Cash & equivalents at end of year	1,500.00	1,500.00	1,500.00	1,500.00	3,136.80	4,349.00	5,814.90	6,449.90	7,367.30	5,129.50	6,153.20	6,952.30	7,979.10
Period: 01 April 2020 - 31 March 2045	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Total Receipts	6,443.10	6,604.20	6,770.70	6,988.50	7,112.00	7,289.80	7,473.60	7,658.80	7,850.30	8,046.50	8,249.50	8,424.20	8,600.00
Total Payments	-3,384.60	-3,637.30	-3,397.00	-4,021.50	-3,899.10	-3,885.40	-4,142.50	-3,874.80	-3,984.90	-4,228.30	-4,302.80	-4,269.10	-4,155.00
Surplus for the year	3,058.40	2,966.90	3,373.70	2,917.00	3,212.80	3,404.40	3,331.10	3,784.00	3,865.40	3,818.20	3,946.70	4,155.00	4,445.00
Purchase of tangible fixed assets													
Replacement Components	-2,094.40	-985.9	-1,201.80	-1,064.60	-1,622.20	-1,850.40	-1,123.70	-1,253.80	-1,267.80	-1,385.20	-1,229.90	-1,097.00	-1,097.00
Other Fixed Assets - Additions	-27.6	-28.3	-29	-29.7	-30.4	-31.2	-32	-32.8	-33.6	-34.4	-35.3	-36.2	-36.2
Development	-42.8	-43.9	-45	-46.1	-47.2	-48.4	-49.6	-50.9	-52.2	-53.5	-54.8	-56.2	-56.2
Purchase of Assets Total	-2,164.70	-1,058.00	-1,275.70	-1,140.40	-1,699.90	-1,930.00	-1,205.30	-1,337.50	-1,353.50	-1,473.10	-1,320.00	-1,189.30	-1,189.30
Grants received (Development)	85.2	97.4	117.6	137.4	155	170.9	189.3	213.8	240.8	267.7	295.2	326	326
Interest Received													
Total Cash flow from investing activities	-2,079.50	-960.6	-1,158.10	-1,003.00	-1,544.90	-1,759.10	-1,016.00	-1,123.70	-1,112.80	-1,205.30	-1,024.80	-863.3	-863.3
Interest paid	-30.8	-24.5	-19.8	-15.2	-10.5	-5.7	-2.6	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5
New secured loans	-149.2	-74.2	-74.2	-74.2	-74.2	-64.3	-34.6	-17.3	-17.3	-17.3	-17.3	-17.3	-17.3
Loan Working Capital Drawdowns	1,688.80	1,512.00	772.8	2,395.10	232	2,395.10	232	232	232	232	232	232	232
Loan Working Capital Repayments	-617.7	-1,430.20	-1,610.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00	-2,943.00
Total Cash flow from financing activities	-180	-98.7	-94	-89.3	-84.7	-70	-37.3	-17.8	-17.8	-17.8	-17.8	-17.8	-17.8
Cash & equivalents at beginning of year	7,979.10	8,778.10	10,685.70	12,807.30	14,631.80	16,215.10	17,790.30	20,068.20	22,710.60	25,463.30	28,076.20	30,998.10	34,289.80
Net Change in Cash & cash equivalents	798.9	1,907.60	2,121.60	1,824.60	1,583.20	1,575.30	2,277.80	2,642.50	2,752.60	2,612.90	2,921.90	3,291.70	3,291.70
Cash & equivalents at end of year	8,778.10	10,685.70	12,807.30	14,631.80	16,215.10	17,790.30	20,068.20	22,710.60	25,463.30	28,076.20	30,998.10	34,289.80	37,581.50

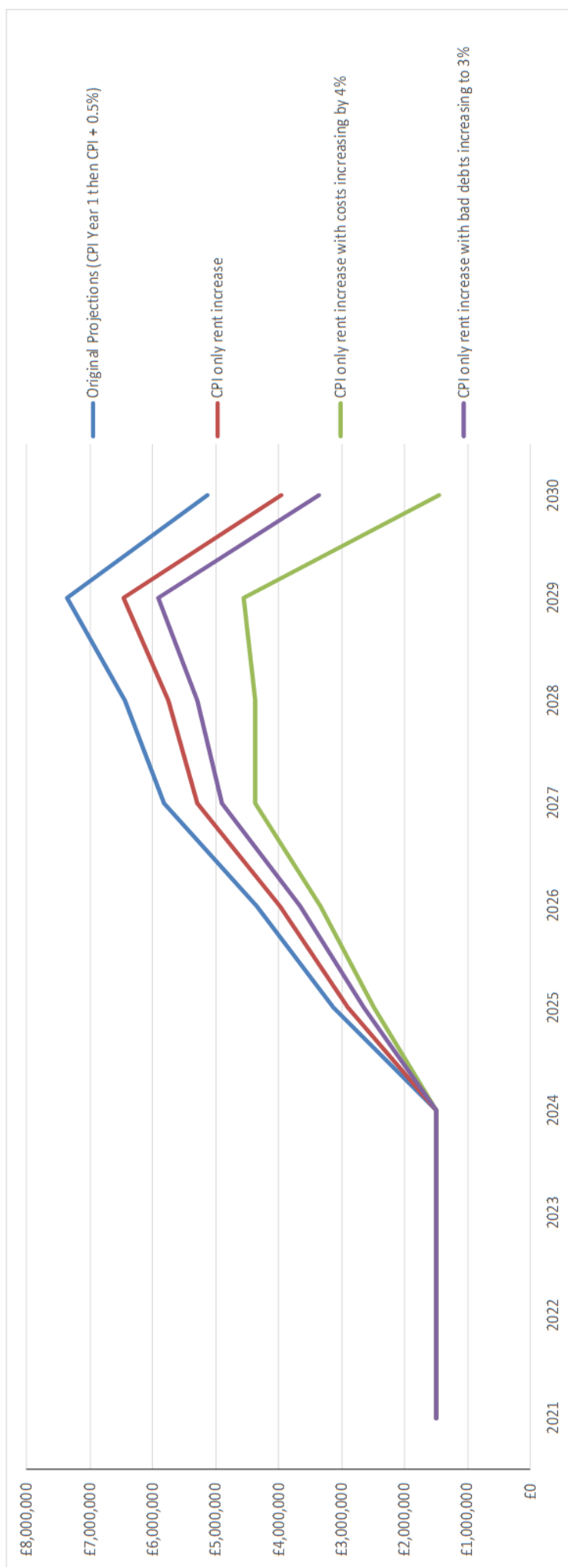
Statement of Comprehensive Income April 2020 - March 2045

Period: 01 April 2020 - 31 March 2045	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
TURNOVER													
Rent & Service Charge Income	4,324.20	4,432.30	4,855.70	5,068.90	5,194.40	5,324.30	5,457.40	5,595.10	5,733.70	5,877.00	6,024.00	6,175.90	6,328.90
Less Voids	-17.7	-17.7	-19.4	-20.3	-20.8	-21.3	-21.8	-22.4	-22.9	-23.5	-24.1	-24.7	-25.3
Net Rental Income	4,306.50	4,414.60	4,836.30	5,048.60	5,173.70	5,303.00	5,435.60	5,572.70	5,710.70	5,853.50	5,999.90	6,151.20	6,303.60
Other Income Total	65.1	66.8	68.4	70.1	71.9	73.7	75.5	77.4	79.4	81.3	83.4	85.5	87.6
Grant Amortisation	501.5	501.5	550	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2
Total Turnover	4,873.10	4,982.80	5,454.70	5,674.90	5,801.70	5,932.80	6,067.30	6,206.30	6,346.30	6,491.00	6,639.40	6,792.80	6,947.40
OPERATING EXPENDITURE													
Operating Costs	-2,485.70	-2,525.90	-2,609.20	-2,543.70	-2,698.20	-2,681.60	-2,789.30	-3,361.50	-3,296.50	-3,424.30	-2,966.60	-3,077.20	-3,379.00
Other Expenditure Total	-200.3	-147.9	-151.2	-161.1	-158.1	-149.1	-152.8	-156.6	-160.5	-164.5	-168.7	-172.9	-177.2
Depreciation of Housing Properties	-914.6	-1,055.60	-1,093.10	-1,121.70	-1,132.50	-1,160.40	-1,182.20	-1,229.30	-1,286.40	-1,378.30	-1,450.80	-1,551.40	-1,638.70
Operating Expenditure Total	-3,600.60	-3,729.40	-3,853.50	-3,826.50	-3,988.80	-3,991.10	-4,124.30	-4,747.40	-4,743.40	-4,967.10	-4,586.10	-4,801.50	-5,194.90
Operating Surplus/(deficit)	1,272.50	1,253.50	1,601.10	1,848.40	1,813.00	1,941.80	1,943.00	1,458.90	1,602.80	1,523.80	2,053.30	1,991.30	1,752.40
Interest Receivable	14.1	11.3	15	15	15	37.7	50.8	62	69.8	78.4	57.5	67	75.8
Interest and financing costs	-225.4	-301.8	-314.6	-269.7	-213.5	-278.7	-264.4	-250	-235.7	-209.5	-63.5	-50.8	-39.9
Interest & Financing Costs Total	-211.3	-290.5	-299.6	-254.7	-198.5	-241	-213.6	-188	-165.9	-131.1	-6	16.2	35.9
Comprehensive Income for the year	1,061.30	962.9	1,301.40	1,593.70	1,614.40	1,700.90	1,729.50	1,270.90	1,436.90	1,392.70	2,047.30	2,007.60	1,788.30
Comprehensive Income Accumulated	1,061.30	2,024.20	3,325.60	4,919.30	6,533.70	8,234.60	9,964.10	11,235.00	12,671.90	14,064.60	16,111.90	18,119.50	19,907.80
Period: 01 April 2020 - 31 March 2045	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
TURNOVER													
Rent & Service Charge Income	6,487.10	6,649.30	6,817.10	6,985.90	7,160.60	7,339.60	7,524.80	7,711.20	7,903.90	8,101.50	8,305.90	8,511.70	
Less Voids	-25.9	-26.6	-27.3	-27.9	-28.6	-29.4	-30.1	-30.8	-31.6	-32.4	-33.2	-34	
Net Rental Income	6,461.20	6,622.70	6,789.80	6,958.00	7,131.90	7,310.20	7,494.70	7,680.30	7,872.30	8,069.10	8,272.70	8,477.60	
Other Income Total	89.8	92	94.3	96.7	99.1	101.6	104.1	106.7	109.4	112.1	114.9	117.8	
Grant Amortisation	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2	556.2	
Total Turnover	7,107.10	7,270.90	7,440.30	7,610.80	7,787.20	7,968.00	8,154.90	8,343.20	8,537.90	8,737.40	8,943.80	9,151.60	
OPERATING EXPENDITURE													
Operating Costs	-3,359.30	-3,610.80	-3,369.30	-3,992.50	-3,868.80	-3,853.70	-4,109.60	-3,840.60	-3,949.20	-4,191.00	-4,264.10	-4,372.20	
Other Expenditure Total	-181.6	-186.2	-190.8	-195.6	-200.5	-205.5	-210.6	-215.9	-221.3	-226.8	-232.5	-238.3	
Depreciation of Housing Properties	-1,738.20	-1,769.30	-1,821.80	-1,852.00	-1,897.60	-1,962.90	-1,983.80	-2,028.90	-2,057.90	-2,081.80	-2,102.00	-2,265.30	
Operating Expenditure Total	-5,279.10	-5,566.30	-5,381.90	-6,040.10	-5,966.90	-6,022.10	-6,304.00	-6,085.40	-6,228.40	-6,499.60	-6,598.60	-6,875.80	
Operating Surplus/(deficit)	1,828.00	1,704.70	2,058.40	1,570.80	1,820.30	1,945.80	1,850.90	2,257.90	2,309.50	2,237.70	2,345.10	2,275.80	
Interest Receivable	85.2	97.4	117.6	137.4	155	170.9	189.3	213.8	240.8	267.7	295.2	326	
Interest and financing costs	-30.8	-24.5	-19.8	-15.2	-10.5	-5.7	-2.6	-0.5					
Interest & Financing Costs Total	54.4	72.9	97.8	122.2	144.5	165.2	186.7	213.3	240.8	267.7	295.2	326	
Comprehensive Income for the year	1,882.40	1,777.60	2,156.20	1,693.00	1,964.80	2,111.00	2,037.60	2,471.20	2,550.30	2,505.40	2,640.30	2,601.80	
Comprehensive Income Accumulated	21,790.20	23,567.80	25,724.00	27,417.00	29,381.70	31,492.70	33,530.30	36,001.50	38,551.80	41,057.30	43,697.50	46,299.30	

PROSPECT COMMUNITY HOUSING CLOSING BANK POSITION

Period: 01 April 2020 - 31 March 2030	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	£	£	£	£	£	£	£	£	£	£

Original Projections (CPI Year 1 then CPI + 0.5%)	1,500,000	1,500,000	1,500,000	1,500,000	3,137,000	4,349,000	5,815,000	6,450,000	7,367,000	5,130,000
CPI only rent increase	1,500,000	1,500,000	1,500,000	1,500,000	2,900,000	3,988,000	5,301,000	5,752,000	6,454,000	3,968,000
CPI only rent increase with costs increasing by 4%	1,500,000	1,500,000	1,500,000	1,500,000	2,475,000	3,326,000	4,361,000	4,378,000	4,565,000	1,446,000
CPI only rent increase with bad debts increasing to 3%	1,500,000	1,500,000	1,500,000	1,500,000	2,644,000	3,665,000	4,909,000	5,290,000	5,919,000	3,358,000



No potential breaches of our Interest Cover and Gearing covenants have been identified in all of the above scenarios.

Prospect Community Housing

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Scottish Charity No. SC029797

Factor Registration No. PF000204



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اگر آپ اس دستاویز کا ہمیں کورتے متعدد زبانوں میں ترجمے کی خدمات فراہم ہم
ہمیں بت کو کن عملے کے کسی ر کرم ہمارے چاہتے ہیں تو میں زبان اردو ترجمہ

