

Statement of Comprehensive Income £000s																														
	Year 0 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041	Year 18 2042	Year 19 2043	Year 20 2044	Year 21 2045	Year 22 2046	Year 23 2047	Year 24 2048	Year 25 2049	Year 26 2050	Year 27 2051	Year 28 2052	Year 29 2053
Income	13,162	13,946	14,274	14,755	15,256	15,664	16,074	16,463	16,904	17,269	17,687	18,123	18,603	19,006	19,468	19,941	20,486	20,923	21,433	21,955	22,549	23,039	23,611	24,178	24,833	25,375	25,995	26,632	27,365	27,953
Expenditure	(8,511)	(9,117)	(9,285)	(9,616)	(9,940)	(10,254)	(10,575)	(10,839)	(10,957)	(11,271)	(11,599)	(11,954)	(12,260)	(12,541)	(12,744)	(12,971)	(13,227)	(13,482)	(13,722)	(13,972)	(14,194)	(14,409)	(14,618)	(14,833)	(15,060)	(15,323)	(15,595)	(15,819)	(16,008)	(15,979)
<b>Operating Surplus</b>	<b>4,671</b>	<b>4,829</b>	<b>4,989</b>	<b>5,140</b>	<b>5,317</b>	<b>5,411</b>	<b>5,499</b>	<b>5,623</b>	<b>5,947</b>	<b>5,998</b>	<b>6,088</b>	<b>6,168</b>	<b>6,323</b>	<b>6,465</b>	<b>6,724</b>	<b>6,970</b>	<b>7,259</b>	<b>7,441</b>	<b>7,711</b>	<b>7,983</b>	<b>8,355</b>	<b>8,630</b>	<b>8,993</b>	<b>9,345</b>	<b>9,774</b>	<b>10,052</b>	<b>10,400</b>	<b>10,813</b>	<b>11,358</b>	<b>11,973</b>
Operating Margin	35.4%	34.6%	34.9%	34.8%	34.8%	34.5%	34.2%	34.2%	35.2%	34.7%	34.4%	34.0%	34.0%	34.0%	34.5%	35.0%	35.4%	35.6%	36.0%	36.4%	37.1%	37.5%	38.1%	38.7%	39.4%	39.6%	40.0%	40.6%	41.5%	42.8%
Interest & Dividends	(2,132)	(2,097)	(1,895)	(1,766)	(1,633)	(1,431)	(1,277)	(1,200)	(1,103)	(1,001)	(924)	(825)	(746)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)
<b>Group Surplus</b>	<b>2,538</b>	<b>2,732</b>	<b>3,094</b>	<b>3,373</b>	<b>3,683</b>	<b>3,979</b>	<b>4,223</b>	<b>4,423</b>	<b>4,844</b>	<b>4,997</b>	<b>5,165</b>	<b>5,343</b>	<b>5,577</b>	<b>5,745</b>	<b>6,004</b>	<b>6,250</b>	<b>6,539</b>	<b>6,721</b>	<b>6,991</b>	<b>7,263</b>	<b>7,635</b>	<b>7,910</b>	<b>8,273</b>	<b>8,625</b>	<b>9,054</b>	<b>9,332</b>	<b>9,680</b>	<b>10,093</b>	<b>10,638</b>	<b>11,253</b>
Statement of Financial Position £000s																														
	Year 0 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041	Year 18 2042	Year 19 2043	Year 20 2044	Year 21 2045	Year 22 2046	Year 23 2047	Year 24 2048	Year 25 2049	Year 26 2050	Year 27 2051	Year 28 2052	Year 29 2053
Total Fixed Assets	111,315	113,769	115,359	117,222	118,845	118,272	120,040	121,894	123,158	124,469	124,769	125,049	125,351	125,752	126,337	128,492	131,592	134,615	136,862	139,389	140,634	141,578	142,078	142,754	143,685	146,034	148,528	149,006	147,940	146,971
Total Current Assets	647	647	647	647	647	647	647	647	647	647	647	647	647	1,269	3,080	4,694	7,572	10,546	13,779	18,058	22,329	26,253	34,754	42,061	49,544	57,201	63,719	79,589	90,828	102,584
Total Liabilities	(3,249)	(3,699)	(4,149)	(4,599)	(5,049)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)	(2,799)
<b>Net Assets</b>	<b>108,713</b>	<b>110,717</b>	<b>111,857</b>	<b>113,270</b>	<b>114,443</b>	<b>116,120</b>	<b>117,889</b>	<b>119,742</b>	<b>121,007</b>	<b>122,317</b>	<b>122,617</b>	<b>122,898</b>	<b>123,821</b>	<b>126,034</b>	<b>128,232</b>	<b>133,266</b>	<b>139,340</b>	<b>145,596</b>	<b>152,121</b>	<b>158,919</b>	<b>166,088</b>	<b>173,533</b>	<b>181,340</b>	<b>189,500</b>	<b>198,088</b>	<b>206,954</b>	<b>216,169</b>	<b>225,796</b>	<b>235,969</b>	<b>246,756</b>
Long-term debt	37,896	37,634	36,146	34,650	32,606	30,769	28,780	26,676	23,562	20,341	15,942	11,345	7,157	4,090	750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred capital grant	41,904	41,438	40,973	40,507	40,041	39,576	39,110	38,645	38,179	37,714	37,248	36,783	36,317	35,852	35,386	34,920	34,455	33,989	33,524	33,058	32,593	32,127	31,662	31,196	30,730	30,265	29,799	29,334	28,868	28,403
Reserves	28,913	31,645	34,739	38,113	41,796	45,776	49,998	54,421	59,265	64,262	69,427	74,770	80,347	86,092	92,096	98,346	104,885	111,606	118,597	125,861	133,496	141,406	149,679	158,304	167,357	176,689	186,369	196,463	207,100	218,354
<b>Net Funding Capital</b>	<b>108,713</b>	<b>110,717</b>	<b>111,857</b>	<b>113,270</b>	<b>114,443</b>	<b>116,120</b>	<b>117,889</b>	<b>119,742</b>	<b>121,006</b>	<b>122,317</b>	<b>122,617</b>	<b>122,898</b>	<b>123,821</b>	<b>126,034</b>	<b>128,232</b>	<b>133,266</b>	<b>139,340</b>	<b>145,596</b>	<b>152,121</b>	<b>158,919</b>	<b>166,088</b>	<b>173,533</b>	<b>181,340</b>	<b>189,500</b>	<b>198,088</b>	<b>206,954</b>	<b>216,169</b>	<b>225,796</b>	<b>235,969</b>	<b>246,756</b>
Statement of Cash Flows £000s																														
	Year 0 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041	Year 18 2042	Year 19 2043	Year 20 2044	Year 21 2045	Year 22 2046	Year 23 2047	Year 24 2048	Year 25 2049	Year 26 2050	Year 27 2051	Year 28 2052	Year 29 2053
<b>Cashflow from Operating Activities</b>	<b>6,095</b>	<b>6,480</b>	<b>6,711</b>	<b>6,994</b>	<b>7,308</b>	<b>7,541</b>	<b>7,790</b>	<b>8,031</b>	<b>8,322</b>	<b>8,535</b>	<b>8,797</b>	<b>9,073</b>	<b>9,390</b>	<b>9,628</b>	<b>9,921</b>	<b>10,222</b>	<b>10,590</b>	<b>10,848</b>	<b>11,175</b>	<b>11,510</b>	<b>11,912</b>	<b>12,209</b>	<b>12,581</b>	<b>12,947</b>	<b>13,394</b>	<b>13,726</b>	<b>14,131</b>	<b>14,548</b>	<b>15,056</b>	<b>15,635</b>
Net Interest	(1,668)	(1,633)	(1,431)	(1,303)	(1,170)	(3,669)	(1,277)	(1,200)	(1,103)	(1,001)	(924)	(825)	(746)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)
Housing Assets	(3,077)	(4,571)	(3,778)	(4,183)	(4,080)	(2,023)	(4,524)	(4,727)	(4,105)	(4,313)	(3,475)	(3,650)	(3,835)	(4,029)	(4,247)	(5,873)	(6,896)	(6,896)	(6,176)	(6,519)	(5,267)	(4,988)	(4,554)	(4,743)	(5,017)	(6,488)	(6,691)	(4,679)	(3,097)	(3,159)
Other Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2
<b>Cashflow from Investments</b>	<b>(4,745)</b>	<b>(6,204)</b>	<b>(5,209)</b>	<b>(5,485)</b>	<b>(5,249)</b>	<b>(5,691)</b>	<b>(5,801)</b>	<b>(5,927)</b>	<b>(5,208)</b>	<b>(5,314)</b>	<b>(4,398)</b>	<b>(4,475)</b>	<b>(4,581)</b>	<b>(4,749)</b>	<b>(4,967)</b>	<b>(6,593)</b>	<b>(7,616)</b>	<b>(7,616)</b>	<b>(6,896)</b>	<b>(7,239)</b>	<b>(5,987)</b>	<b>(5,708)</b>	<b>(5,274)</b>	<b>(5,463)</b>	<b>(5,737)</b>	<b>(7,208)</b>	<b>(7,411)</b>	<b>(5,399)</b>	<b>(3,817)</b>	<b>(3,876)</b>
<b>Cashflow from Financing Activities</b>	<b>(1,317)</b>	<b>(276)</b>	<b>(1,502)</b>	<b>(1,509)</b>	<b>(2,058)</b>	<b>(1,850)</b>	<b>(1,988)</b>	<b>(2,104)</b>	<b>(3,114)</b>	<b>(3,221)</b>	<b>(4,399)</b>	<b>(4,598)</b>	<b>(4,187)</b>	<b>(3,068)</b>	<b>(3,340)</b>	<b>(750)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cashflow</b>	<b>33</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>622</b>	<b>1,812</b>	<b>1,614</b>	<b>2,879</b>	<b>2,974</b>	<b>3,233</b>	<b>4,279</b>	<b>4,271</b>	<b>5,924</b>	<b>6,501</b>	<b>7,308</b>	<b>7,483</b>	<b>7,657</b>	<b>6,517</b>	<b>6,721</b>	<b>9,150</b>	<b>11,239</b>	<b>11,759</b>
Opening Cash	17	50	50	50	50	50	50	50	50	50	50	50	50	672	2,483	4,097	6,975	9,949	13,182	17,461	21,732	27,656	34,157	41,464	48,947	56,604	63,122	69,842	78,992	90,230
Increase/(Decrease) in short term cash	33	0	0	0	0	0	0	0	0	0	0	0	622	1,812	1,614	2,879	2,974	3,233	4,279	4,271	5,924	6,501	7,308	7,483	7,657	6,517	6,721	9,150	11,239	11,759
<b>Closing Cash</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>672</b>	<b>2,483</b>	<b>4,097</b>	<b>6,975</b>	<b>9,949</b>	<b>13,182</b>	<b>17,461</b>	<b>21,732</b>	<b>27,656</b>	<b>34,157</b>	<b>41,464</b>	<b>48,947</b>	<b>56,604</b>	<b>63,122</b>	<b>69,842</b>	<b>78,992</b>	<b>90,231</b>	<b>101,989</b>