

	<i>Actual</i> <i>-1</i> 2023/24	<i>Actual</i> <i>0</i> 2024/25	<i>Budget</i> <i>1</i> 2025/26	<i>Forecast</i> <i>1</i> 2026/27	<i>Forecast</i> <i>2</i> 2027/28	<i>Forecast</i> <i>3</i> 2028/29	<i>Forecast</i> <i>4</i> 2029/30	<i>Forecast</i> <i>5</i> 2030/31	<i>Forecast</i> <i>6</i> 2031/32	<i>Forecast</i> <i>7</i> 2032/33	<i>Forecast</i> <i>8</i> 2033/34	<i>Forecast</i> <i>9</i> 2034/35	<i>Forecast</i> <i>10</i> 2035/36	Comments
<u>Revenue:</u>														
Service Charge	£150,000	£150,000	£155,250	£160,684	£166,308	£172,128	£178,153	£184,388	£190,842	£197,521	£204,435	£211,590	£218,995	3.5% annual increase
Ground Rent	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	£5,000	Remains fixed
Clawback on Sales	£12,900	£73,720	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20k is average over last 18 years
Parking Fees	£455	£466	£478	£502	£527	£553	£581	£610	£640	£672	£706	£741	£778	5% increase per annum
Bike Storage	£1,230	£625												
Licence to Sublet Fees	£1,200	£1,200	£600	£600	£600	£600	£600	£600	£600	£600	£600	£600	£600	£600 per year est
Other Income (bank interest?)	£25	£25	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	
	£169,610	£231,036	£181,728	£187,185	£192,834	£198,682	£204,734	£210,998	£217,482	£224,194	£231,140	£238,331	£245,774	
<u>Legal and Professional Costs:</u>														
Management Fees	£24,343	£25,311	£25,944	£26,592	£27,257	£27,939	£28,637	£29,353	£30,087	£30,839	£31,610	£32,400	£33,210	2.5% annual increase in fees
Legal and Professional Fees	£799	£1,000	£1,025	£1,051	£1,077	£1,104	£1,131	£1,160	£1,189	£1,218	£1,249	£1,280	£1,312	
Audit Fees	£5,340	£5,580	£5,720	£5,862	£6,156	£6,463	£6,787	£7,126	£7,482	£7,856	£8,249	£8,662	£9,095	
	£30,482	£31,891	£32,688	£33,505	£34,490	£35,506	£36,555	£37,639	£38,758	£39,914	£41,108	£42,342	£43,617	
<u>General Expenses:</u>														
CCTV	£673	£693	£707	£728	£750	£772	£796	£819	£844	£869	£895	£922	£950	3% increase per annum
Landscaping	£27,100	£31,981	£35,000	£37,000	£38,000	£39,000	£40,000	£40,000	£40,000	£40,000	£40,000	£40,000	£40,000	Hilary's forecast
Insurance - Building	£28,347	£29,476	£30,655	£31,881	£33,156	£34,483	£35,862	£37,297	£38,788	£40,340	£41,954	£43,632	£45,377	4% increase per annum (OBR)
Insurance - Directors & Officers	£467	£490	£505	£520	£535	£551	£568	£585	£603	£621	£639	£659	£678	3% increase per annum
Repairs and Maintenance	£11,045	£12,480	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	£20,000	2.5% increase (OBR)
Health and Safety	£348	£150	£155	£159	£164	£169	£174	£179	£184	£190	£196	£202	£208	3% increase per annum
Window Cleaning	£4,428	£4,548	£4,662	£4,778	£4,898	£5,020	£5,146	£5,274	£5,406	£5,541	£5,680	£5,822	£5,967	2.5% increase per annum
Fire Precautions	£2,857	£1,478	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	
Pest Control	£611	£1,925	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	2% increase per annum
Sundry Expenses	£1,706	£899	£922	£946	£971	£996	£1,022	£1,049	£1,076	£1,104	£1,133	£1,162	£1,192	2.6% increase per annum
	£77,582	£84,120	£95,605	£99,013	£101,474	£103,992	£106,567	£108,203	£109,902	£111,665	£113,496	£115,398	£117,372	
<u>Premises Costs:</u>														
Light and Heat	£4,132	£3,088	£3,252	£3,424	£3,605	£3,797	£3,998	£4,210	£4,433	£4,668	£4,915	£5,176	£5,450	5.3% increase per annum (OBR)
Cleaning		£852	£923	£999	£1,052	£1,108	£1,167	£1,229	£1,294	£1,362	£1,434	£1,511	£1,591	8.3% increase per annum (OBR)
Water Rates	£103	£524	£562	£603	£647	£695	£745	£800	£858	£921	£988	£1,060	£1,137	7.3% increase per annum (OBR)
	£4,235	£4,464	£4,737	£5,027	£5,305	£5,599	£5,910	£6,238	£6,585	£6,951	£7,338	£7,746	£8,178	
<u>10% contingency</u>			£0	£13,753	£14,211	£0	£14,102	£14,907	£14,923	£0	£16,193	£16,147	£0	10% contingency added to operating costs
<u>External Repair & Decoration:</u>														
External (Major Works)	£4,980		£0	£0	£0	£310,000	£0	£0	£0	£15,000	£0	£0	£360,000	15% increase on total costs every 7 years
Intermal (Major Works)	£23,486		£16,000	£0	£0	£0	£0	£0	£0	£18,400	£0	£0	£0	15% increase on total costs every 7 years
Interest Received	-£1,155	-£824												
Total Operating Costs	£139,610	£119,651	£149,030	£151,298	£155,480	£455,097	£163,134	£166,987	£170,167	£191,930	£178,135	£181,633	£529,167	
Profit or Loss	£30,000	£111,385	£32,698	£35,887	£37,354	-£256,415	£41,599	£44,011	£47,315	£32,264	£53,006	£56,698	-£283,394	
Cash in the bank (est)	£234,600	£346,354	£379,052	£414,939	£452,293	£195,878	£237,477	£281,489	£328,804	£361,068	£414,073	£470,771	£187,378	
Individual Annual SC	£3,000	£3,000	£3,105	£3,214	£3,326	£3,443	£3,563	£3,688	£3,817	£3,950	£4,089	£4,232	£4,380	
Individual Monthly SC	£250	£250	£259	£268	£277	£287	£297	£307	£318	£329	£341	£353	£365	