

Appendix 1

Balance Sheet	Note	2023 Forecast	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan
Loans (Gross)		£ 1,075,781	£ 1,600,000	£ 2,000,000	£ 2,000,000	£ 2,000,000	£ 2,000,000	£ 2,000,000	£ 2,000,000	£ 2,000,000	£ 2,000,000	£ 2,000,000
Bad Debt Provision	6.00%	£ (71,407)	£ (96,000)	£ (120,000)	£ (120,000)	£ (120,000)	£ (120,000)	£ (120,000)	£ (120,000)	£ (120,000)	£ (120,000)	£ (120,000)
Debtors & Prepayments		£ 9,865	£ 9,865	£ 9,865	£ 9,865	£ 9,865	£ 9,865	£ 9,865	£ 9,865	£ 9,865	£ 9,865	£ 9,865
Cash at Bank and in hand		£ 513,251	£ 440,856	£ 733,937	£ 880,347	£ 1,024,037	£ 1,164,955	£ 1,303,051	£ 1,438,271	£ 1,575,559	£ 1,709,861	£ 1,791,119
Total Assets		£ 1,527,490	£ 1,954,721	£ 2,623,802	£ 2,770,212	£ 2,913,902	£ 3,054,820	£ 3,192,916	£ 3,328,136	£ 3,465,424	£ 3,599,726	£ 3,680,984
Creditors and accrued charges		£ 36,421	£ 9,911	£ 9,911	£ 9,911	£ 9,911	£ 9,911	£ 9,911	£ 9,911	£ 9,911	£ 9,911	£ 9,911
Grants not yet allocated		£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Junior Shares		£ 10,564	£ 30,000	£ 30,000	£ 30,000	£ 30,000	£ 30,000	£ 30,000	£ 30,000	£ 30,000	£ 30,000	£ 30,000
Total Net Assets		£ 1,480,505	£ 1,914,810	£ 2,583,891	£ 2,730,301	£ 2,873,991	£ 3,014,909	£ 3,153,005	£ 3,288,225	£ 3,425,513	£ 3,559,815	£ 3,641,073
Total Adult Shares		£ 1,372,005	£ 1,800,000	£ 2,400,000	£ 2,400,000	£ 2,400,000	£ 2,400,000	£ 2,400,000	£ 2,400,000	£ 2,400,000	£ 2,400,000	£ 2,400,000
Fixed Interest Deposits												
NCC Subordinated Loan		£ 31,147	£ 30,000	£ 25,000	£ 20,000	£ 15,000	£ 10,000	£ 5,000				
NCC Subordinated Loan (2023)		£ 50,000	£ 50,000	£ 50,000	£ 50,000	£ 50,000	£ 50,000	£ 50,000	£ 50,000	£ 50,000	£ 50,000	£ 50,000
P&L to date		£ 412	£ 7,460	£ 74,080	£ 151,410	£ 148,690	£ 145,919	£ 143,096	£ 140,220	£ 137,289	£ 134,302	£ 81,258
Reserves		£ 26,940	£ 27,351	£ 34,810	£ 108,891	£ 260,301	£ 408,991	£ 554,909	£ 698,005	£ 838,225	£ 975,513	£ 1,109,815
Total Capital		£ 1,480,504	£ 1,914,810	£ 2,583,891	£ 2,730,301	£ 2,873,991	£ 3,014,909	£ 3,153,005	£ 3,288,225	£ 3,425,513	£ 3,559,815	£ 3,641,073
Public Sector Grants Received		£ 11,750										
Individual & Charitable grants		£ 20,000										
Income												
Loan Interest	2.00%	£ 196,736	£ 279,156	£ 400,000	£ 480,000	£ 480,000	£ 480,000	£ 480,000	£ 480,000	£ 480,000	£ 480,000	£ 480,000
Other income		£ 13,874	£ 10,000	£ 11,000	£ 11,000	£ 11,000	£ 11,000	£ 11,000	£ 11,000	£ 11,000	£ 11,000	£ 11,000
Bad Debts recovered		£ 7,250	£ 10,000	£ 12,000	£ 12,000	£ 12,000	£ 12,000	£ 12,000	£ 12,000	£ 12,000	£ 12,000	£ 12,000
Grants released to P&L		£ 31,750										
Total		£ 249,610	£ 299,156	£ 423,000	£ 503,000	£ 503,000	£ 503,000	£ 503,000	£ 503,000	£ 503,000	£ 503,000	£ 503,000
Expenses												
Bad Debts provision in month	5.00%	£ 40,338	£ 80,000	£ 100,000	£ 100,000	£ 100,000	£ 100,000	£ 100,000	£ 100,000	£ 100,000	£ 100,000	£ 100,000
Staff Costs	1%	£ 109,028	£ 130,000	£ 150,000	£ 151,500	£ 153,015	£ 154,545	£ 156,091	£ 157,652	£ 159,228	£ 160,820	£ 162,429
Staff Cost Contributions												
ABCUL	3% increase annually	£ 1,643	£ 2,200	£ 2,200	£ 2,266	£ 2,334	£ 2,404	£ 2,476	£ 2,550	£ 2,627	£ 2,706	£ 2,787
Insurance	3% increase annually	£ 5,347	£ 5,500	£ 6,000	£ 6,180	£ 6,365	£ 6,556	£ 6,753	£ 6,956	£ 7,164	£ 7,379	£ 7,601
Rent, Rates, Utilities	3% increase annually	£ 3,115	£ 3,208	£ 3,305	£ 3,404	£ 3,506	£ 3,611	£ 3,719	£ 3,831	£ 3,946	£ 4,064	£ 4,186
Phone & Internet	3% increase annually	£ 761	£ 1,000	£ 1,200	£ 1,236	£ 1,273	£ 1,311	£ 1,351	£ 1,391	£ 1,433	£ 1,476	£ 1,520
IT systems		£ 49,360	£ 28,000	£ 36,000	£ 36,000	£ 36,000	£ 36,000	£ 36,000	£ 36,000	£ 36,000	£ 36,000	£ 36,000
Repairs & Renewals		£ 759	£ 1,000	£ 1,000	£ 1,000	£ 1,000	£ 1,000	£ 1,000	£ 1,000	£ 1,000	£ 1,000	£ 1,000
Marketing	3% increase annually	£ 8,483	£ 10,000	£ 15,000	£ 15,450	£ 15,914	£ 16,391	£ 16,883	£ 17,389	£ 17,911	£ 18,448	£ 19,002
Stationary & Postage etc	3% increase annually	£ 1,789	£ 1,500	£ 1,500	£ 1,545	£ 1,591	£ 1,639	£ 1,688	£ 1,739	£ 1,791	£ 1,845	£ 1,900
Bank Charges		£ 4,809	£ 4,000	£ 4,000	£ 4,000	£ 4,000	£ 4,000	£ 4,000	£ 4,000	£ 4,000	£ 4,000	£ 4,000
Transmission Charges		£ 6,028	£ 8,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000
Fixed Interest charges		£ 2,716	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500
Interest Charges		£ -	£ 1,714	£ 2,275	£ 2,275	£ 2,275	£ 2,275	£ 2,275	£ 2,275	£ 2,275	£ 2,275	£ 2,275
NCC Loan Repayment		£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 50,000
Prof Fees(Audit, Bank, other)	3%	£ 8,815	£ 8,800	£ 9,000	£ 9,270	£ 9,548	£ 9,835	£ 10,130	£ 10,433	£ 10,746	£ 11,069	£ 11,401
Bad Debt Collection Costs		£ 3,762	£ 2,200	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500	£ 2,500
Contingency / Exceptional Items	1.00%	£ 2,446	£ 2,074	£ 2,440	£ 2,464	£ 2,489	£ 2,514	£ 2,539	£ 2,564	£ 2,590	£ 2,616	£ 2,642
Total		£ 249,199	£ 291,697	£ 348,920	£ 351,590	£ 354,310	£ 357,081	£ 359,904	£ 362,780	£ 365,711	£ 368,698	£ 421,742
Surplus		£ 411	£ 7,460	£ 74,080	£ 151,410	£ 148,690	£ 145,919	£ 143,096	£ 140,220	£ 137,289	£ 134,302	£ 81,258

Capital to Asset ratio	Must > 3%	7%	6%	7%	12%	16%	20%	24%	27%	30%	32%	34%
Cash as % Loans	Must > 10%	33.60%	22.55%	27.97%	31.78%	35.14%	38.13%	40.81%	43.22%	45.47%	47.50%	48.66%