

IAS Residential and Commercial Outturn and Treasury Outturn 2023/24

1.1 IAS Residential Outturn 2023/24

IAS Residential Outturn 2023/24										
	Loan / Net Spend £000s	Reside Rental Surplus £000s	Costs £000s	Total Interest Costs	Capitalised Interest Average Rate: 2.67% £000s	Net Interest Costs £000s	Interest Income £000s	Interest Margin £000s	MRP £000s	Total £000s
Spend Type	£000s	£000s	£000s		£000s	£000s	£000s	£000s	£000s	£000s
Affordable Rent - Reside Weavers	150,925	(1,465)	5	3,213	(565)	2,648	(3,658)	(1,010)	-	(2,471)
Social Rents - BD Homes	75,767	-	294	1,740	(523)	1,217	(1,089)	128	96	518
Private Rents and SO - Reside Regen	174,566	(762)	478	3,733	(931)	2,802	(124)	2,679	71	2,465
Reside Limited	-	-	1,618	-	-	-	-	-	-	1,618
Abbey Road	22,374	(506)	221	443	-	443	-	443	248	406
Other Residential Costs	317	-	1,109	6	-	6	(13)	(7)	-	1,102
Total Completed Schemes	423,950	(2,733)	3,725	9,135	(2,019)	7,116	(4,884)	2,232	415	3,638
Assets Under Construction	511,194	-	-	8,769	(8,769)	-	-	-	14	14
Total Residential Return	935,144	(2,733)	3,725	17,904	(10,788)	7,116	(4,884)	2,232	429	3,652
Individual Scheme Returns										
796-806 Dagenham Road (Elmtree)	2,181	-	0	43	-	43	(66)	(23)	-	(23)
Weavers	35,897	-	0	711	-	710	(1,076)	(366)	-	(366)
200 Becontree Avenue	4,348	-	-	86	-	86	(91)	(5)	-	(5)
A House for Artists	2,844	-	-	56	-	56	(60)	(3)	-	(3)
Challingsworth (Crown House)	26,036	-	-	516	-	516	(716)	(200)	-	(200)
Chequers	10,716	-	-	212	-	212	(295)	(83)	-	(83)
Convent Court	8,169	-	-	162	-	162	(184)	(22)	-	(22)
Gascoigne East PH2 C	6,491	-	-	129	-	129	(179)	(50)	-	(50)

Gascoigne East Phase 2 Block E2	1,871	-	38			38	(53)	(15)		(15)
Gascoigne East Phase 3aJ	12,916		5	431	409	23	(18)	4		9
Gascoigne East Phase F1	13,715			319	156	163	(212)	(49)		(49)
Gascoigne West Phase 1	20,355		-	403		403	(560)	(157)		(157)
Sebastian Court	5,386		-	107		107	(148)	(41)		(41)
Weavers LLP Loss / (Surplus)		(1,465)		-		-				(1,465)
Total for AR (Completed)	150,925	(1,465)	5	3,213	565	2,648	(3,658)	(1,010)	-	(2,471)
Becontree Heath Block A	6,451			128		128	(176)	(49)	96	47
Chequers	5,365		-	106		106	(56)	50		50
Gascoigne East PH2 C	4,859		-	96		96	(102)	(6)		(6)
Gascoigne East PH2 E2	12,331		-	244		244	(271)	(27)		(27)
Gascoigne East Phase 3aJ	14,609		-	527	501	26	(30)	(4)		(4)
Gascoigne East Phase F1	1,932			40	22	18	(11)	8		8
Gascoigne West Phase 1	3,653		-	72		72	(77)	(4)		(4)
Sebastian Court	2,992		-	59		59	(67)	(8)		(8)
Challingsworth (Crown House)	16,801		294	333		333	(157)	176		470
Gascoigne West Phase 1	6,776	-	-	134	-	134	(142)	(8)	-	(8)
Total for LAR and TR (Completed)	75,767	-	294	1,740	523	1,217	(1,089)	128	96	518
Gascoigne East Phase 2 Block E2	31,243		347	619		620	-	620		967
Gascoigne East Phase F1	44,906			1,027	510	516	-	516		516
Gascoigne West Phase 1 (Block Forge)	33,349		59	660		660	-	660		720
Weavers	4,756			94		94	(124)	(29)		(29)
Becontree Heath Block B	10,811			214		214	-	214		214
Kingsbridge	7,592			150		150	-	150	71	222
Sebastian Court (Bobby Moore)	7,880			156		156	-	156		156
Gascoigne East Phase F1 (Ewars Marsh)	34,030		71	813	421	391	-	391		462
Regen LLP and Ltd Loss / (Surplus)		(762)		-		-		-		(762)
Total for PRS and SO (Completed)	174,566	(762)	478	3,733	931	2,802	(124)	2,679	71	2,465
Reside Limited	-	-	1,618	-	-	-	-	-	-	1,618
Abbey Road	22,374	(506)	221	443	-	443	-	443	248	406
Other Costs	317	-	1,109	6	-	6	(13)	(7)	-	1,102
Total for Completed Schemes	423,950	(2,733)	3,723	9,135	2,019	7,116	(4,884)	2,232	415	3,638

Assets Under Construction Capitalised Interest Costs						
Brocklebank Lodge	1,104		29	29		-
Town Quay Wharf	8,651		46	46		-
Padnall Lake Phase 3	2,357		61	61		-
Royal British Legion	2,631		70	70	14	14
Gascoigne East 3B	22,894		156	156		-
Gascoigne East Phase 2 Block E1	6,657		167	167		-
Roxwell Road	16,093		273	273		-
Padnall Lake	14,610		278	278		-
Transport House	24,358		365	365		-
Oxlow Lane	18,554		401	401		-
Padnall Lake Phase 2	17,638		502	502		-
Woodward Road	21,521		539	539		-
Beam Park	56,415		612	612		-
Gascoigne East Phase 3A Plot I	45,359		893	893		-
12 Thames Road	67,270		838	838		-
Gascoigne West Phase 2	147,605		3,540	3,540		-
Industria	37,476					
Total for Assets Under Construction	511,194	-	8,769	8,769	-	14

1.2 IAS Commercial Outturn 2023/24

Project Name	Rent £'000	Costs £'000	Bad Debts £'000	Net Operating £'000	MRP £'000	Average Interest For Year 4.88%	Net (return) / loss £'000	Asset Net Purchase cost (after MRP) £'000
7 Cromwell	(103)	2	(23)	(124)	10	61	(53)	1,239
47 Thames	(5)	7		2	1	8	11	132
9 Thames		5		5	4	25	34	466
3 Gallions	(265)	8		(257)	45	249	37	5,080
27 Thames	8	7		15	6	29	50	601
1-4 Riverside		10		10	12	59	81	1,257
23 Thames	(164)	20		(144)	53	280	189	5,721
14-16 Thames	(15)	284		269	18	98	385	1,994
Edwards Waste		1		1	7	434	442	9,668
BBC	(1,091)	68	230	(793)	254	1,359	820	27,564
26 Thames		280		280	44	236	560	4,825
Total Thames Road	(1,635)	692	207	(736)	454	2,838	2,556	58,547
Dagenham Trades Hall	(90)			(90)		30	(60)	1,464
Maritime	(1,077)	53	31	(993)	184	1,016	207	20,712
Heathway	(525)	165	51	(309)	67	364	122	7,273
Total Other Regeneration	(1,692)	218	82	(1,392)	251	1,410	269	29,449
Welbeck	(1,800)	95		(1,705)	243	1,266	(196)	25,425
Restore	(879)	20		(859)	118	616	(125)	12,358
Travelodge (Dagenham)	(470)	33		(437)	69	356	(12)	7,131
Travelodge (Pianoworks)	(414)			(414)	89	464	139	9,307
Industria		548		548		304	852	37,463
Total Other Commercial	(3,563)	696		(2,867)	519	3,006	658	91,684
Capitalised Interest						(3,162)	(3,162)	
Total IAS Commercial	(6,890)	1,606	289	(4,995)	1,224	4,092	321	179,680
Other Costs / (Income)	(237)	7		(230)			(230)	
Treasury						(1,699)	(1,699)	
Brokerage Costs		191		191			191	
Grand Total	(7,127)	1,804	289	(5,034)	1,224	2,393	(1,417)	179,680
IAS Other				(1,339)			(1,339)	
Muller Final Distribution				(3,500)			(3,500)	
Return with Muller							(6,256)	

1.3 Treasury Outturn 2023/24

General Fund Return Against Budget			
Interest Payable	£000s	£000s	£000s
L1 Renewables		231	
Short-term Borrowing		2,064	
Capitalised interest		(3,305)	
Total Interest Payable	7,678	(1,010)	(5,383)
Interest Received			
BD ENERGY		(462)	
BDTP		(3,096)	
BEC		(4)	
Be First		(431)	
Barking Riverside		(443)	
Care City		10	
Dagenham and Redbridge Football Club		(4)	
Gascoigne School		(1)	
Grafton School		(1)	
Make It London		(9)	
Studio 3 Arts		1	
TPFL		(14)	
Other Interest		(7)	
HRA		(526)	
Schools		98	
Total Interest Received	(6,503)	(4,888)	1,615
Bad Debt Provisions			
BDTP	0	3,340	3,430
MRP			
MRP	9,700	9,470	(229)
General Fund Return	10,875	3,572	(567)