

Net Present Value Calculation

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	Total
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	
Programme costs	-1,241,705	-1,655,606					-2,897,311
Contingencies			-102,000				-102,000
Total (net) Costs	-1,241,705	-1,655,606	-102,000	0	0	0	-2,999,311
Benefits	0	0	1,307,887	1,497,491	1,497,491	1,497,491	5,800,360
Net flows	-1,241,705	-1,655,606	1,205,887	1,497,491	1,497,491	1,497,491	2,801,049
DCF 3.5%	1	0.966183575	0.933511	0.901943	0.871442	0.841973	
NPV	-1,241,705	-1,599,619	1,125,708	1,350,651	1,304,977	1,260,847	2,200,859