

Pineview Housing Association Ltd

Management Accounts

Quarter 1 to 30 June 2020

Pineview Housing Association Ltd
Management Accounts for the period ended 30 June 2020
Statement of Comprehensive Income

	ACTUAL TO 30/06/2020	BUDGET TO 30/06/2020	VARIANCE TO 30/06/2020	ANNUAL BUDGET 31/03/2021
	£	£	£	£
TURNOVER	739,468	735,133	4,335	2,980,119
Operating Costs	465,774	639,150	173,375	2,582,175
OPERATING SURPLUS	273,694	95,984	177,710	397,944
Profit(Loss) on Sales of Assets	-	-	-	-
Interest Received	11,569	7,613	3,956	30,451
Interest Payable and Other Charges	(10,771)	(11,804)	1,032	(47,214)
Other Finance Charges	-	-	-	-
SURPLUS FOR THE PERIOD	274,492	91,793	182,699	381,181
OTHER COMPREHENSIVE INCOME				
Actuarial Gains / (Losses) on Pension Deficit	-	-	-	-
Other Comprehensive Gains / (Losses)	-	-	-	-
TOTAL COMPREHENSIVE INCOME	274,492	91,793	182,699	381,181

Pineview Housing Association Ltd
Management Accounts for the period ended 30 June 2020
Detailed Income & Expenditure Account

	ACTUAL TO 30/06/2020	BUDGET TO 30/06/2020	VARIANCE TO 30/06/2020	ANNUAL BUDGET 31/03/2021
	£	£	£	£
INCOME				
Rent - General Needs	550,166	549,121	1,045	2,196,484
Rent - Supported (Homelink)	5,740	5,740	-	22,961
Rent - Shared Ownership	10,171	10,704	(533)	42,816
Service Charges - General Needs	231	234	(3)	936
Service Charges - Supported (Homelink)	3,001	3,001	0	12,003
Service Charges - Shared Ownership	3,478	3,647	(169)	14,587
Gross Income from Rents and Service Charges	572,785	568,800	508	2,289,786
Less: Rent Loss from Voids (excluding SO & Homelink)	200	549	349	2,197
Net Rents Receivable	572,585	568,251	857	2,287,589
Grants Released From Deferred Income	164,928	164,928	(0)	659,711
Revenue Grants From Scottish Ministers	-	-	-	25,000
Total Turnover From Letting Activities	737,513	733,178	857	2,972,300
Income From Other Activities				
Factoring Management Fees (O/O)	804	804	0	3,216
Service Charges (O/O)	1,151	1,151	0	4,604
Total Turnover	739,468	735,133	857	2,980,119
Total Expenditure	465,774	639,150	173,375	2,582,175
Operating Surplus	273,694	95,984	177,710	397,944

Pineview Housing Association Ltd
Management Accounts for the period ended 30 June 2020
Analysis of Operating Costs

	Actual to 30/06/2020 £	Budget to 30/06/2020 £	Variance to 30/06/2020
Staffing and Service Costs			
Gross Salaries	120,600	124,417	3,817
Financial Services	16,369	13,453	(2,916)
Maintenance (Clerk of Works) Services	-	5,812	5,812
Temporary Staffing Costs	-	-	-
Welfare Rights Services	1,056	1,083	27
Total Staffing Costs	138,025	144,765	6,739
Direct Estate Costs			
Service Costs	754	9,419	8,665
Reactive Maintenance Direct Costs	10,647	43,051	32,404
Void Maintenance Costs	417	6,150	5,733
Cyclical & Non-Component Planned	3,889	54,279	50,391
Stage 3 Adaptation Costs	-	-	-
Rent Loss from Bad Debts	12,495	11,263	(1,232)
Rechargeable Repair Costs	(158)	1,281	1,439
Housing Depreciation	240,041	240,041	-
Property Insurance	5,999	5,882	(117)
Estate Caretaker Costs	1,755	3,695	1,940
Total Estate Costs	275,838	375,061	99,222
Office Overheads			
Advertising	-	188	188
Audit Fee - External	2,000	2,000	-
Audit Fee - Internal	948	2,250	1,302
Bank Charges - Housing	2,829	3,250	421
Bank Charges - Other	167	125	(42)
Other Fixed Asset Depreciation	2,789	7,025	4,236
General Expenses	221	1,180	959
Heat Light & Cleaning	830	1,079	250
Insurance - Office	3,742	3,574	(168)
Legal Fees - Housing	1,059	3,750	2,691
Legal Fees - Other	997	1,000	3
Office Repairs	-	1,188	1,188
Office Equipment & Maintenance	1,296	1,718	423
Printing & Stationery	1,736	1,176	(560)
Postage	-	2,125	2,125
Website Maintenance	255	471	216
ICT System Maintenance	5,376	7,125	1,749
SDM System Maintenance	4,251	4,125	(126)
Professional Fees - General	6,069	6,721	652
Staff Health & Wellbeing Initiatives	525	750	225
Rent & Rates	509	563	54
Committee Training and Conferences	-	1,663	1,663
Committee Expenses	8	225	217
Staff Training and Conferences	319	4,125	3,806
Staff Expenses	25	150	125
Staff Recruitment	-	750	750
Subscriptions	5,113	5,031	(83)
Telephones	2,212	1,316	(896)
Tenant Participation	1,737	4,186	2,449
Wider Action Direct Costs	331	250	(81)
Charitable Donations	750	250	(500)
Transfer of Engagements	3,750	50,000	46,250
Covid19 Costs	2,067	-	(2,067)
Total Overheads	51,911	119,325	67,414
Total Operating Costs	465,774	639,150	173,375

Pineview Housing Association Ltd
Management Accounts for the period ended 30 June 2020
Statement of Financial Position

Budget as at 31 Mar 2021		As at 30 Jun 2020		As at 31 Mar 2020	
		£	£	£	£
NON-CURRENT ASSETS					
41,090,253	Housing Properties Cost		40,627,995		40,620,850
(16,829,309)	Less Depreciation		(15,965,201)		(15,725,162)
<u>24,260,945</u>			<u>24,662,794</u>		<u>24,895,688</u>
82,208	Other Non-Current Assets		71,379		71,752
<u>24,343,152</u>			<u>24,734,173</u>		<u>24,967,440</u>
CURRENT ASSETS					
79,002	Receivables	121,267		64,422	
4,117,527	Cash at Bank and in hand	4,194,985		4,077,032	
<u>4,196,529</u>		<u>4,316,252</u>		<u>4,141,454</u>	
PAYABLES - Amounts falling due within one year					
(290,140)	Housing Loans	(290,106)		(290,106)	
(343,806)	Other Short-term payables	(274,444)		(350,153)	
<u>(633,946)</u>	TOTAL CURRENT LIABILITIES	<u>(564,550)</u>		<u>(640,259)</u>	
3,562,583			3,751,703		3,501,195
<u>27,905,735</u>	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,485,876</u>		<u>28,468,635</u>
CREDITORS - Amounts falling due after one year:					
(2,664,522)	Loans due after one year		(2,870,137)		(2,944,627)
(16,055,822)	HAG - Deferred Income		(16,524,862)		(16,689,790)
(313,623)	Past Pension Deficit		(27,169)		(45,000)
<u>8,871,768</u>	NET ASSETS		<u>9,063,708</u>		<u>8,789,218</u>
CAPITAL AND RESERVES					
210	Called Up Share Capital		168		171
9,185,181	Revenue Reserves		9,108,540		8,834,047
(313,623)	Pension Reserve		(45,000)		(45,000)
<u>8,871,768</u>			<u>9,063,708</u>		<u>8,789,218</u>

0