

**Pineview Housing Association Ltd**

**Management Accounts**

**Period to 30th June 2022**

**PINEVIEW HOUSING ASSOCIATION LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**QUARTER 1 - 1ST APRIL TO 30TH JUNE 2022**

<b>Annual budget</b>	<b>Flexed budget</b>		<b>Estimated to date</b>	<b>Actual to date</b>	<b>Variance to date</b>
£4,387,239	£4,484,686	Turnover	£1,096,810	£1,194,256	£97,447
(£3,656,369)	(£3,674,731)	Operating Expenditure	(£914,092)	(£932,454)	(£18,362)
<b>£730,870</b>	<b>£809,955</b>	<b>Operating Surplus</b>	<b>£182,717</b>	<b>£261,803</b>	<b>£79,085</b>
£12,376	£11,206	Interest Receivable and Other Income	£3,094	£1,924	(£1,170)
(£40,814)	(£44,692)	Interest Payable and Similar Charges	(£10,204)	(£14,082)	(£3,878)
<b>£702,432</b>	<b>£776,469</b>	<b>Surplus for the Period before Tax</b>	<b>£175,608</b>	<b>£249,645</b>	<b>£74,037</b>
-	-	Tax Payable	-	-	-
<b>£702,432</b>	<b>£776,469</b>	<b>Surplus for the Period after Tax</b>	<b>£175,608</b>	<b>£249,645</b>	<b>£74,037</b>
		<b>Other Comprehensive Income</b>			
-	-	Actuarial Gain in Respect of Pension Scheme	-	-	-
<b>£702,432</b>	<b>£776,469</b>	<b>Total Comprehensive Income</b>	<b>£175,608</b>	<b>£249,645</b>	<b>£74,037</b>

*The results for the period relate wholly to continuing activities.*

**PINEVIEW HOUSING ASSOCIATION LTD**  
**INCOME AND EXPENDITURE BREAKDOWN**  
**QUARTER 1 - 1ST APRIL TO 30TH JUNE 2022**

**INCOME AND EXPENDITURE - LETTINGS**

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
<b>Income</b>					
£3,700,453	£3,700,714	Gross Rent Receivable	£925,113	£925,374	£261
£12,903	£12,903	Service Charges	£3,226	£3,226	-
£3,713,356	£3,713,617		£928,339	£928,600	£261
(£36,223)	(£31,195)	Rent Losses from Voids	(£9,056)	(£4,027)	£5,028
£3,677,133	£3,682,422	Net Rent Receivable	£919,283	£924,572	£5,289
£641,525	£722,749	Release of Deferred Government Capital Grants	£160,381	£241,605	£81,224
£60,000	£69,935	Other Revenue Grants – Stage 3 Medical Adaptations	£15,000	£24,935	£9,935
<b>£4,378,658</b>	<b>£4,475,106</b>	<b>Total Income from Lettings</b>	<b>£1,094,664</b>	<b>£1,191,112</b>	<b>£96,448</b>
<b>Expenditure</b>					
(£1,217,051)	(£1,141,141)	Management & Administration	(£304,263)	(£228,353)	£75,910
(£377,998)	(£409,435)	Reactive Maintenance	(£94,500)	(£125,937)	(£31,437)
(£305,899)	(£313,984)	Cyclical Maintenance	(£76,475)	(£84,560)	(£8,085)
(£272,842)	(£210,428)	Planned Maintenance	(£68,210)	(£5,797)	£62,414
(£72,727)	(£68,655)	Estate Costs	(£18,182)	(£14,110)	£4,072
(£86,916)	(£80,636)	Service Costs	(£21,729)	(£15,449)	£6,280
(£54,545)	(£67,561)	Stage 3 Medical Adaptations	(£13,636)	(£26,652)	(£13,015)
(£1,131,922)	(£1,288,609)	Depreciation - Housing	(£282,981)	(£439,668)	(£156,687)
(£91,269)	(£52,139)	Bad Debts - Housing	(£22,817)	£16,313	£39,130
<b>(£3,611,169)</b>	<b>(£3,632,589)</b>	<b>Total Expenditure on Lettings</b>	<b>(£902,792)</b>	<b>(£924,212)</b>	<b>(£21,420)</b>
<b>£767,489</b>	<b>£842,517</b>	<b>Operating Surplus from Lettings</b>	<b>£191,872</b>	<b>£266,900</b>	<b>£75,028</b>

**INCOME AND EXPENDITURE - OTHER ACTIVITIES**

Annual budget	Annual budget		Estimated to date	Actual to date	Variance to date
<b>Income</b>					
£8,581	£8,580	Factoring Income	£2,145	£2,144	(£1)
-	-	Other Income	-	-	-
-	£1,000	Wider Role Activity Income	-	£1,000	£1,000
<b>£8,581</b>	<b>£9,580</b>	<b>Total Income from Other Activities</b>	<b>£2,145</b>	<b>£3,144</b>	<b>£999</b>
<b>Expenditure</b>					
(£29,733)	(£24,240)	Factoring Costs	(£7,433)	(£1,941)	£5,492
-	-	Other Costs	-	-	-
(£15,467)	(£17,902)	Wider Role Activity Costs	(£3,867)	(£6,301)	(£2,434)
-	-	Bad Debts - Other	-	-	-
<b>(£45,200)</b>	<b>(£42,142)</b>	<b>Total Expenditure on Other Activities</b>	<b>(£11,300)</b>	<b>(£8,242)</b>	<b>£3,058</b>
<b>(£36,619)</b>	<b>(£32,562)</b>	<b>Operating Deficit from Other Activities</b>	<b>(£9,155)</b>	<b>(£5,098)</b>	<b>£4,057</b>
<b>£4,387,239</b>	<b>£4,484,686</b>	<b>Total Turnover</b>	<b>£1,096,810</b>	<b>£1,194,256</b>	<b>£97,447</b>
<b>(£3,656,369)</b>	<b>(£3,674,731)</b>	<b>Total Operating Expenditure</b>	<b>(£914,092)</b>	<b>(£932,454)</b>	<b>(£18,362)</b>
<b>£730,870</b>	<b>£809,955</b>	<b>Total Operating Surplus</b>	<b>£182,717</b>	<b>£261,803</b>	<b>£79,085</b>

The income and expenditure breakdown shows the total costs incurred within each category of expenditure after re-allocations for example staff time.

**PINEVIEW HOUSING ASSOCIATION LTD  
OPERATING EXPENDITURE BREAKDOWN  
QUARTER 1 - 1ST APRIL TO 30TH JUNE 2022**

<b>Annual budget</b>	<b>Flexed budget</b>		<b>Estimated to date</b>	<b>Actual to date</b>	<b>Variance to date</b>
		<b>Staff Costs</b>			
<b>£916,281</b>	<b>£897,699</b>		<b>£229,070</b>	<b>£210,489</b>	<b>(£18,581)</b>
		<b>Estate Costs</b>			
<b>£1,054,005</b>	<b>£1,012,429</b>		<b>£263,501</b>	<b>£221,926</b>	<b>(£41,575)</b>
		<b>Overheads</b>			
<b>£1,641,132</b>	<b>£1,727,347</b>		<b>£410,283</b>	<b>£496,498</b>	<b>£86,215</b>
		<b>Other Operating Expenditure</b>			
<b>£44,952</b>	<b>£37,255</b>		<b>£11,238</b>	<b>£3,541</b>	<b>(£7,697)</b>
<b>£3,656,369</b>	<b>£3,674,731</b>	<b>Total Operating Expenditure</b>	<b>£914,092</b>	<b>£932,454</b>	<b>£18,362</b>

*The operating expenditure breakdown shows the direct costs incurred within each category of expenditure before any re-allocations for example staff time.*

**PINEVIEW HOUSING ASSOCIATION LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**QUARTER 1 - 1ST APRIL TO 30TH JUNE 2022**

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
<b>Tangible fixed assets</b>					
£70,009,388	£69,249,835	Housing Properties - Gross Cost	£68,764,147	£68,004,594	(£759,553)
(£30,139,606)	(£29,635,388)	Housing Properties - Accumulated Depreciation	(£29,290,665)	(£28,786,447)	£504,218
£39,869,781	£39,614,446		£39,473,482	£39,218,147	(£255,335)
£65,950	£62,652	Other Fixed Assets	£53,096	£49,798	(£3,298)
£39,935,731	£39,677,098	<b>Total Fixed Assets</b>	£39,526,577	£39,267,945	(£258,632)
<b>Current Assets</b>					
£119,484	£227,553	Debtors	£119,484	£227,553	£108,069
£3,311,166	£3,479,093	Cash and Cash Equivalents	£4,031,959	£4,096,256	£64,297
£3,430,650	£3,706,647		£4,151,443	£4,323,809	£172,366
<b>Creditors : amounts falling due within one year</b>					
-	-	Bank Overdraft	-	-	-
(£333,061)	(£333,061)	Housing Loans	(£333,061)	(£333,061)	£0
(£641,525)	(£987,571)	Deferred Income - HAG	(£641,525)	(£987,571)	(£346,046)
(£467,680)	(£433,859)	Other Current Liabilities	(£467,680)	(£433,859)	£33,821
(£1,442,266)	(£1,754,491)		(£1,442,266)	(£1,754,491)	(£312,226)
£1,988,385	£1,952,155	<b>Net Current Assets</b>	£2,709,177	£2,569,318	(£139,859)
£41,924,116	£41,629,254	<b>Total Assets less Current liabilities</b>	£42,235,754	£41,837,262	(£398,492)
<b>Creditors : amounts falling due after more than one year</b>					
(£2,035,447)	(£2,049,975)	Housing Loans	(£2,289,137)	(£2,303,664)	(£14,527)
(£24,461,117)	(£24,074,864)	Deferred Income - HAG	(£24,942,261)	(£24,556,007)	£386,254
(£26,496,564)	(£26,124,838)		(£27,231,398)	(£26,859,671)	£371,726
(£217,900)	-	<b>Pension – Defined Benefit Liability</b>	(£321,529)	-	£321,529
£15,209,651	£15,504,415	<b>Total Net Assets</b>	£14,682,827	£14,977,591	£294,764
<b>Capital and Reserves</b>					
£237	£239	Share Capital	£237	£239	£2
£15,427,314	£15,504,176	Revenue Reserve	£15,004,119	£14,977,352	(£26,767)
(£217,900)	-	Pension Reserve	(£321,529)	-	£321,529
£15,209,651	£15,504,415		£14,682,827	£14,977,591	£294,764