

Pineview Housing Association Ltd

Management Accounts

Period to 30th September 2022

PINEVIEW HOUSING ASSOCIATION LTD
STATEMENT OF COMPREHENSIVE INCOME
QUARTER 2 - 1ST APRIL TO 30TH SEPTEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
£4,387,239	£4,726,027	Turnover	£2,193,620	£2,387,599	£193,980
(£3,656,369)	(£3,614,500)	Operating Expenditure	(£1,828,185)	(£1,760,300)	£67,885
£730,870	£1,111,527	Operating Surplus / (Deficit)	£365,435	£627,299	£261,864
£12,376	£12,491	Interest Receivable and Other Income	£6,188	£6,303	£115
(£40,814)	(£42,421)	Interest Payable and Similar Charges	(£20,407)	(£22,014)	(£1,607)
£702,432	£1,081,596	Surplus / (Deficit) for the Period	£351,216	£611,588	£260,372
		Other Comprehensive Income			
-	-	Actuarial Gain / (Loss) in Respect of Pension Scheme	-	-	-
£702,432	£1,081,596	Total Comprehensive Income / (Loss)	£351,216	£611,588	£260,372

PINEVIEW HOUSING ASSOCIATION LTD
INCOME AND EXPENDITURE BREAKDOWN
QUARTER 2 - 1ST APRIL TO 30TH SEPTEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
INCOME AND EXPENDITURE - LETTINGS					
Income					
£3,700,453	£3,693,381	Gross Rent Receivable	£1,850,227	£1,843,155	(£7,072)
£12,903	£20,206	Gross Service Charges Receivable	£6,451	£13,754	£7,303
£3,713,356	£3,713,587	Gross Rent and Service Charges Receivable	£1,856,678	£1,856,909	£231
(£36,223)	(£23,560)	Rent and Service Charge Losses from Voids	(£18,111)	(£5,449)	£12,663
£3,677,133	£3,690,027	Net Rent and Service Charges Receivable	£1,838,567	£1,851,460	£12,894
£641,525	£966,421	Release of Deferred Government Capital Grants	£320,762	£490,600	£169,837
£60,000	£60,000	Other Revenue Grants – Stage 3 Medical Adaptations	£30,000	£40,251	£10,251
£4,378,658	£4,716,448	Total Income from Lettings	£2,189,329	£2,382,311	£192,982
Expenditure					
(£1,217,051)	(£1,154,665)	Management & Administration	(£608,526)	(£520,124)	£88,402
(£377,998)	(£429,663)	Reactive Maintenance	(£188,999)	(£240,664)	(£51,665)
(£305,899)	(£288,635)	Cyclical Maintenance	(£152,950)	(£135,686)	£17,264
(£272,842)	(£152,997)	Planned Maintenance	(£136,421)	(£16,576)	£119,845
(£72,727)	(£66,065)	Estate Costs	(£36,363)	(£29,701)	£6,662
(£86,916)	(£78,669)	Service Costs	(£43,458)	(£35,211)	£8,247
(£54,545)	(£71,906)	Stage 3 Medical Adaptations	(£27,273)	(£44,633)	(£17,361)
(£1,131,922)	(£1,323,678)	Depreciation - Housing Properties	(£565,961)	(£757,717)	(£191,755)
(£91,269)	(£6,899)	Bad Debts - Housing Properties	(£45,634)	£38,735	£84,369
(£3,611,169)	(£3,573,177)	Total Expenditure on Lettings	(£1,805,585)	(£1,741,577)	£64,008
£767,489	£1,143,271	Operating Surplus / (Deficit) from Lettings	£383,744	£640,734	£256,989
INCOME AND EXPENDITURE - OTHER ACTIVITIES					
Income					
£8,581	£8,579	Factoring Income	£4,291	£4,288	(£2)
-	£1,000	Wider Role Activity Income	-	£1,000	£1,000
-	-	Other Income	-	-	-
£8,581	£9,579	Total Income from Other Activities	£4,291	£5,288	£998
Expenditure					
(£29,733)	(£22,520)	Factoring Costs	(£14,866)	(£7,654)	£7,213
-	(£761)	Bad Debts - Other	-	(£761)	(£761)
(£15,467)	(£18,042)	Wider Role Activity Costs	(£7,734)	(£10,308)	(£2,574)
-	-	Other Costs	-	-	-
(£45,200)	(£41,323)	Total Expenditure on Other Activities	(£22,600)	(£18,723)	£3,877
(£36,619)	(£31,744)	Operating Surplus / (Deficit) from Other Activities	(£18,309)	(£13,434)	£4,875
£4,387,239	£4,726,027	Total Turnover	£2,193,620	£2,387,599	£193,980
(£3,656,369)	(£3,614,500)	Total Operating Expenditure	(£1,828,185)	(£1,760,300)	£67,885
£730,870	£1,111,527	Total Operating Surplus / (Deficit)	£365,435	£627,299	£261,864

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

PINEVIEW HOUSING ASSOCIATION LTD
OPERATING EXPENDITURE BREAKDOWN
QUARTER 2 - 1ST APRIL TO 30TH SEPTEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
Staff Costs					
£916,281	£936,315		£458,140	£452,159	(£5,981)
Estate Costs					
£1,054,005	£933,120		£527,002	£406,117	(£120,885)
Overheads					
Other Operating Expenditure					
£2,000	£1,050	Charitable Donations	£1,000	£50	(£950)
£3,656,369	£3,614,500	Total Operating Expenditure	£1,828,185	£1,760,300	(£67,885)

The operating expenditure breakdown shows 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 2 - 1ST APRIL TO 30TH SEPTEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
Tangible fixed assets					
£70,009,388	£69,267,262	Housing Properties - Gross Cost	£68,764,147	£68,022,021	(£742,126)
(£30,139,606)	(£29,670,457)	Housing Properties - Accumulated Depreciation	(£29,573,645)	(£29,104,496)	£469,150
£39,869,781	£39,596,805	Housing Properties - Net Book Value	£39,190,501	£38,917,525	(£272,976)
£65,950	£65,708	Other Fixed Assets - Net Book Value	£48,522	£48,280	(£242)
£39,935,731	£39,662,514	Total Fixed Assets	£39,239,023	£38,965,806	(£273,217)
Current Assets					
£119,484	£207,643	Debtors	£119,484	£207,643	£88,159
£3,311,166	£3,495,917	Cash and Cash Equivalents	£4,300,197	£4,452,127	£151,930
£3,430,650	£3,703,560		£4,419,681	£4,659,770	£240,089
Creditors : amounts falling due within one year					
-	-	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)	(£437,657)	Other Current Liabilities	(£467,680)	(£437,657)	£30,023
(£1,442,266)	(£1,758,289)		(£1,442,266)	(£1,758,289)	(£316,023)
£1,988,385	£1,945,271	Net Current Assets / (Liabilities)	£2,977,415	£2,901,481	(£75,934)
£41,924,116	£41,607,784	Total Assets less Current liabilities	£42,216,438	£41,867,287	(£349,152)
Creditors : amounts falling due after more than one year					
(£2,035,447)	(£1,967,055)	Housing Loans	(£2,289,137)	(£2,220,745)	£68,392
(£24,461,117)	(£23,831,191)	Deferred Income - HAG	(£24,781,880)	(£24,307,013)	£474,867
(£26,496,564)	(£25,798,247)		(£27,071,016)	(£26,527,758)	£543,259
(£217,900)	-	Pension – Defined Benefit Liability	(£286,986)	-	£286,986
£15,209,651	£15,809,538	Total Net Assets / (Liabilities)	£14,858,436	£15,339,529	£481,093
Capital and Reserves					
£237	£234	Share Capital	£237	£234	(£3)
£15,209,414	£15,809,304	Revenue Reserve	£14,858,199	£15,339,295	£481,096
£15,209,651	£15,809,538		£14,858,436	£15,339,529	£481,093