



**Management Accounts**

**Period to 31 December 2023**

**PINEVIEW HOUSING ASSOCIATION LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**QUARTER 3 - 1 APRIL TO 31 DECEMBER 2023**

<b>Annual budget</b>	<b>Estimated to date</b>	<b>Actual to date</b>	<b>Variance to date</b>
£4,832,761 Turnover	£3,624,571	£3,735,358	£110,787
(£4,029,021) Operating Expenditure	(£3,134,622)	(£2,883,011)	£251,611
<b>£803,740 Operating Surplus / (Deficit)</b>	<b>£489,949</b>	<b>£852,347</b>	<b>£362,398</b>
£37,122 Interest Receivable and Other Income	£27,242	£157,461	£130,219
(£53,976) Interest Payable and Similar Charges	(£41,268)	(£47,271)	(£6,003)
- Gain / (Loss) on Disposal of Property, Plant and Equipment	-	£16,781	£16,781
<b>£786,886 Surplus / (Deficit) for the Period</b>	<b>£475,923</b>	<b>£979,318</b>	<b>£503,395</b>
<b>Other Comprehensive Income</b>			
- Actuarial Gain / (Loss) in Respect of Pension Scheme	-	-	-
<b>£786,886 Total Comprehensive Income / (Loss)</b>	<b>£475,923</b>	<b>£979,318</b>	<b>£503,395</b>

**PINEVIEW HOUSING ASSOCIATION LTD**  
**INCOME AND EXPENDITURE BREAKDOWN**  
**QUARTER 3 - 1 APRIL TO 31 DECEMBER 2023**

Annual budget		Estimated to date	Actual to date	Variance to date
<b>INCOME AND EXPENDITURE - LETTINGS</b>				
<b>Income</b>				
£3,798,431	Gross Rent Receivable	£2,848,823	£2,847,675	(£1,148)
£27,405	Gross Service Charges Receivable	£20,554	£20,334	(£220)
£3,825,836	Gross Rent and Service Charges Receivable	£2,869,377	£2,868,009	(£1,368)
(£37,909)	Rent and Service Charge Losses from Voids	(£28,432)	(£5,488)	£22,944
£3,787,927	Net Rent and Service Charges Receivable	£2,840,945	£2,862,521	£21,575
£966,421	Release of Deferred Government Capital Grants	£724,816	£732,778	£7,962
£70,000	Other Revenue Grants – Stage 3 Medical Adaptations	£52,500	£38,390	(£14,110)
<b>£4,824,349</b>	<b>Total Income from Lettings</b>	<b>£3,618,261</b>	<b>£3,633,689</b>	<b>£15,427</b>
<b>Expenditure</b>				
(£1,088,759)	Management and Administration	(£877,426)	(£745,375)	£132,051
(£606,128)	Reactive Maintenance	(£454,596)	(£395,501)	£59,095
(£245,989)	Cyclical Maintenance	(£202,116)	(£132,771)	£69,345
(£120,324)	Planned Maintenance	(£112,623)	(£90,178)	£22,445
(£92,023)	Estate Management Costs	(£70,503)	(£74,547)	(£4,043)
(£96,568)	Service Costs	(£73,569)	(£63,405)	£10,164
(£70,000)	Stage 3 Medical Adaptations	(£52,500)	(£38,390)	£14,110
(£1,585,286)	Depreciation - Housing Properties	(£1,191,638)	(£1,213,340)	(£21,702)
(£45,353)	Bad Debts - Housing Properties	(£39,727)	(£27,688)	£12,039
<b>(£3,950,430)</b>	<b>Total Expenditure on Lettings</b>	<b>(£3,074,698)</b>	<b>(£2,781,195)</b>	<b>£293,503</b>
<b>£873,919</b>	<b>Operating Surplus / (Deficit) from Lettings</b>	<b>£543,564</b>	<b>£852,494</b>	<b>£308,930</b>
<b>INCOME AND EXPENDITURE - OTHER ACTIVITIES</b>				
<b>Income</b>				
£8,412	Factoring Income	£6,309	£6,310	£1
-	Wider Role Activity Income	-	£95,359	£95,359
-	Other Income	-	-	-
<b>£8,412</b>	<b>Total Income from Other Activities</b>	<b>£6,309</b>	<b>£101,669</b>	<b>£95,360</b>
<b>Expenditure</b>				
(£18,395)	Factoring Costs	(£14,621)	(£10,843)	£3,778
(£197)	Bad Debts - Other	(£179)	(£1,312)	(£1,134)
(£59,999)	Wider Role Activity Costs	(£45,124)	(£89,661)	(£44,537)
-	Other Costs	-	-	-
<b>(£78,591)</b>	<b>Total Expenditure on Other Activities</b>	<b>(£59,924)</b>	<b>(£101,816)</b>	<b>(£41,892)</b>
<b>(£70,179)</b>	<b>Operating Surplus / (Deficit) from Other Activities</b>	<b>(£53,614)</b>	<b>(£147)</b>	<b>£53,468</b>
<b>£4,832,761</b>	<b>Total Turnover</b>	<b>£3,624,571</b>	<b>£3,735,358</b>	<b>£110,787</b>
<b>(£4,029,021)</b>	<b>Total Operating Expenditure</b>	<b>(£3,134,622)</b>	<b>(£2,883,011)</b>	<b>£251,611</b>
<b>£803,740</b>	<b>Total Operating Surplus / (Deficit)</b>	<b>£489,949</b>	<b>£852,347</b>	<b>£362,398</b>

**PINEVIEW HOUSING ASSOCIATION LTD  
 OPERATING EXPENDITURE BREAKDOWN  
 QUARTER 3 - 1 APRIL TO 31 DECEMBER 2023**

<b>Annual budget</b>	<b>Estimated to date</b>	<b>Actual to date</b>	<b>Variance to date</b>
<b>Staff Costs</b>			
<u>£991,366</u>	<u>£742,275</u>	<u>£682,902</u>	<u>(£59,373)</u>
<b>Estate Costs</b>			
<u>£920,413</u>	<u>£733,768</u>	<u>£573,422</u>	<u>(£160,346)</u>
<b>Overheads</b>			
<u>£2,093,116</u>	<u>£1,638,298</u>	<u>£1,557,628</u>	<u>(£80,669)</u>
<b>Other Operating Expenditure</b>			
<u>£24,125</u>	<u>£20,281</u>	<u>£69,059</u>	<u>£48,777</u>
<u><b>£4,029,021</b></u>	<u><b>£3,134,622</b></u>	<u><b>£2,883,011</b></u>	<u><b>(£251,611)</b></u>

**PINEVIEW HOUSING ASSOCIATION LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**QUARTER 3 - 1 APRIL TO 31 DECEMBER 2023**

Annual budget		Estimated to date	Actual to date	Variance to date
<b>Tangible fixed assets</b>				
£68,705,841	Housing Properties - Gross Cost	£68,705,841	£68,420,075	(£285,766)
(£30,556,221)	Housing Properties - Accumulated Depreciation	(£30,162,572)	(£30,430,021)	(£267,449)
£38,149,621	Housing Properties - Net Book Value	£38,543,269	£37,990,054	(£553,215)
£64,885	Other Fixed Assets - Net Book Value	£64,910	£37,351	(£27,559)
<b>£38,214,506</b>	<b>Total Fixed Assets</b>	<b>£38,608,179</b>	<b>£38,027,405</b>	<b>(£580,774)</b>
<b>Current Assets</b>				
£200,128	Debtors	£196,264	£326,099	£129,835
£4,307,496	Cash and Cash Equivalents	£3,942,403	£5,139,608	£1,197,205
£4,507,624		£4,138,667	£5,465,706	£1,327,040
<b>Creditors : amounts falling due within one year</b>				
-	Bank Overdraft	-	-	-
(£299,786)	Housing Loans	(£299,786)	(£299,786)	£0
(£966,421)	Deferred Income - HAG	(£966,421)	(£977,049)	(£10,628)
(£445,278)	Other Current Liabilities	(£445,366)	(£508,068)	(£62,702)
(£1,711,486)		(£1,711,573)	(£1,784,903)	(£73,329)
£2,796,138	<b>Net Current Assets / (Liabilities)</b>	£2,427,093	£3,680,804	£1,253,711
£41,010,644	<b>Total Assets less Current Liabilities</b>	£41,035,272	£41,708,209	£672,937
<b>Creditors : amounts falling due after more than one year</b>				
(£1,780,233)	Housing Loans	(£1,874,218)	(£1,860,980)	£13,238
(£22,885,920)	Deferred Income - HAG	(£23,127,525)	(£23,065,264)	£62,261
(£24,666,153)		(£25,001,743)	(£24,926,244)	£75,499
-	<b>Pension – Defined Benefit Liability</b>	-	(£168,000)	(£168,000)
<b>£16,344,491</b>	<b>Total Net Assets / (Liabilities)</b>	<b>£16,033,529</b>	<b>£16,613,965</b>	<b>£580,436</b>
<b>Capital and Reserves</b>				
£234	Share Capital	£234	£224	(£10)
£16,344,257	Revenue Reserve	£16,033,295	£16,613,741	£580,446
<b>£16,344,491</b>		<b>£16,033,529</b>	<b>£16,613,965</b>	<b>£580,436</b>