

Pineview Housing Association Ltd

Management Accounts

Period to 31st December 2022

PINEVIEW HOUSING ASSOCIATION LTD
STATEMENT OF COMPREHENSIVE INCOME
QUARTER 3 - 1ST APRIL TO 31ST DECEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
£4,387,239	£4,749,810	Turnover	£3,290,429	£3,589,020	£298,590
(£3,656,369)	(£3,621,491)	Operating Expenditure	(£2,742,277)	(£2,674,512)	£67,765
£730,870	£1,128,319	Operating Surplus / (Deficit)	£548,152	£914,507	£366,355
£12,376	£26,321	Interest Receivable and Other Income	£9,282	£23,227	£13,945
(£40,814)	(£33,361)	Interest Payable and Similar Charges	(£30,611)	(£23,157)	£7,453
£702,432	£1,121,279	Surplus / (Deficit) for the Period	£526,824	£914,577	£387,753
		Other Comprehensive Income			
-	-	Actuarial Gain / (Loss) in Respect of Pension Scheme	-	-	-
£702,432	£1,121,279	Total Comprehensive Income / (Loss)	£526,824	£914,577	£387,753

PINEVIEW HOUSING ASSOCIATION LTD
INCOME AND EXPENDITURE BREAKDOWN
QUARTER 3 - 1ST APRIL TO 31ST DECEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
INCOME AND EXPENDITURE - LETTINGS					
Income					
£3,700,453	£3,689,864	Gross Rent Receivable	£2,775,340	£2,764,751	(£10,589)
£12,903	£23,726	Gross Service Charges Receivable	£9,677	£20,500	£10,823
£3,713,356	£3,713,590	Gross Rent and Service Charges Receivable	£2,785,017	£2,785,251	£234
(£36,223)	(£16,241)	Rent and Service Charge Losses from Voids	(£27,167)	(£7,186)	£19,982
£3,677,133	£3,697,349	Net Rent and Service Charges Receivable	£2,757,850	£2,778,065	£20,215
£641,525	£966,421	Release of Deferred Government Capital Grants	£481,144	£735,897	£254,753
£60,000	£60,000	Other Revenue Grants – Stage 3 Medical Adaptations	£45,000	£51,163	£6,163
£4,378,658	£4,723,770	Total Income from Lettings	£3,283,993	£3,565,125	£281,132
Expenditure					
(£1,217,051)	(£1,066,754)	Management and Administration	(£912,788)	(£729,605)	£183,183
(£377,998)	(£449,127)	Reactive Maintenance	(£283,499)	(£354,627)	(£71,129)
(£239,899)	(£300,439)	Cyclical Maintenance	(£179,924)	(£240,464)	(£60,540)
(£338,842)	(£121,346)	Planned Maintenance	(£254,131)	(£36,636)	£217,495
(£72,727)	(£67,971)	Estate Management Costs	(£54,545)	(£49,789)	£4,756
(£86,916)	(£78,514)	Service Costs	(£65,187)	(£56,785)	£8,402
(£54,545)	(£64,799)	Stage 3 Medical Adaptations	(£40,909)	(£51,163)	(£10,254)
(£1,131,922)	(£1,419,555)	Depreciation - Housing Properties	(£848,942)	(£1,136,575)	(£287,633)
(£91,269)	£1,828	Bad Debts - Housing Properties	(£68,452)	£24,645	£93,097
(£3,611,169)	(£3,566,678)	Total Expenditure on Lettings	(£2,708,377)	(£2,630,999)	£77,378
£767,489	£1,157,092	Operating Surplus / (Deficit) from Lettings	£575,617	£934,126	£358,509
INCOME AND EXPENDITURE - OTHER ACTIVITIES					
Income					
£8,581	£8,578	Factoring Income	£6,436	£6,433	(£3)
-	£17,462	Wider Role Activity Income	-	£17,462	£17,462
-	-	Other Income	-	-	-
£8,581	£26,040	Total Income from Other Activities	£6,436	£23,895	£17,459
Expenditure					
(£29,733)	(£16,610)	Factoring Costs	(£22,300)	(£9,177)	£13,123
-	(£3,431)	Bad Debts - Other	-	(£3,431)	(£3,431)
(£15,467)	(£34,772)	Wider Role Activity Costs	(£11,600)	(£30,905)	(£19,304)
-	-	Other Costs	-	-	-
(£45,200)	(£54,813)	Total Expenditure on Other Activities	(£33,900)	(£43,513)	(£9,613)
(£36,619)	(£28,773)	Operating Surplus / (Deficit) from Other Activities	(£27,464)	(£19,618)	£7,846
£4,387,239	£4,749,810	Total Turnover	£3,290,429	£3,589,020	£298,590
(£3,656,369)	(£3,621,491)	Total Operating Expenditure	(£2,742,277)	(£2,674,512)	£67,765
£730,870	£1,128,319	Total Operating Surplus / (Deficit)	£548,152	£914,507	£366,355

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 3 - 1ST APRIL TO 31ST DECEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
		Staff Costs			
£916,281	£935,875		£687,210	£673,919	(£13,292)
		Estate Costs			
£1,054,005	£853,273		£790,504	£589,772	(£200,732)
		Overheads			
		Other Operating Expenditure			
£2,000	£1,850	Charitable Donations	£1,500	£1,350	(£150)
£3,656,369	£3,621,491	Total Operating Expenditure	£2,742,277	£2,674,512	(£67,765)

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 3 - 1ST APRIL TO 31ST DECEMBER 2022

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
Tangible fixed assets					
£70,009,388	£68,430,200	Housing Properties - Gross Cost	£69,643,354	£68,064,166	(£1,579,188)
(£30,139,606)	(£29,766,334)	Housing Properties - Accumulated Depreciation	(£29,856,626)	(£29,483,354)	£373,272
£39,869,781	£38,663,865	Housing Properties - Net Book Value	£39,786,728	£38,580,812	(£1,205,916)
£65,950	£69,493	Other Fixed Assets - Net Book Value	£42,236	£45,779	£3,543
£39,935,731	£38,733,359	Total Fixed Assets	£39,828,964	£38,626,591	(£1,202,373)
Current Assets					
£119,484	£194,433	Debtors	£119,484	£194,433	£74,949
£3,311,166	£4,517,190	Cash and Cash Equivalents	£3,535,222	£4,745,751	£1,210,529
£3,430,650	£4,711,623		£3,654,706	£4,940,184	£1,285,478
Creditors : amounts falling due within one year					
-	-	Bank Overdraft	-	-	-
(£333,061)	(£333,061)	Housing Loans	(£333,061)	(£333,061)	£0
(£641,525)	(£981,188)	Deferred Income - HAG	(£641,525)	(£981,188)	(£339,663)
(£467,680)	(£410,352)	Other Current Liabilities	(£467,680)	(£410,352)	£57,328
(£1,442,266)	(£1,724,601)		(£1,442,266)	(£1,724,601)	(£282,335)
£1,988,385	£2,987,022	Net Current Assets / (Liabilities)	£2,212,440	£3,215,583	£1,003,143
£41,924,116	£41,720,381	Total Assets less Current liabilities	£42,041,404	£41,842,174	(£199,230)
Creditors : amounts falling due after more than one year					
(£2,035,447)	(£2,033,917)	Housing Loans	(£2,133,418)	(£2,131,889)	£1,530
(£24,461,117)	(£23,837,574)	Deferred Income - HAG	(£24,621,498)	(£24,068,099)	£553,400
(£26,496,564)	(£25,871,491)		(£26,754,917)	(£26,199,987)	£554,930
(£217,900)	-	Pension – Defined Benefit Liability	(£252,443)	-	£252,443
£15,209,651	£15,848,889	Total Net Assets / (Liabilities)	£15,034,044	£15,642,187	£608,143
Capital and Reserves					
£237	£231	Share Capital	£237	£231	(£6)
£15,209,414	£15,848,658	Revenue Reserve	£15,033,807	£15,641,956	£608,149
£15,209,651	£15,848,889		£15,034,044	£15,642,187	£608,143