

Pineview Housing Association Ltd

Management Accounts

Year to 31st March 2021

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2021
Statement of Comprehensive Income

	ACTUAL TO 31/03/2021	REVISED BUDGET PER FYFP 31/03/2021	VARIANCE TO 31/03/2021	ANNUAL BUDGET 31/03/2021
	£	£	£	£
TURNOVER	3,288,933	2,961,426	327,507	2,980,119
Operating Costs	2,433,658	2,653,151	219,493	2,582,175
OPERATING SURPLUS	855,275	308,275	547,000	397,944
Profit(Loss) on Sales of Assets	-	-	-	-
Interest Received	26,877	29,930	(3,053)	30,451
Interest Payable and Other Charges	(85,822)	(46,993)	(38,829)	(47,214)
Other Finance Charges	-	-	-	-
SURPLUS FOR THE PERIOD	796,330	291,212	505,118	381,181
OTHER COMPREHENSIVE INCOME				
Actuarial Gains / (Losses) on Pension Deficit	-	-	-	-
Other Comprehensive Gains / (Losses)	-	-	-	-
Past pension deficit payments over and above liability	(36,873)		(36,873)	
TOTAL COMPREHENSIVE INCOME	759,458	291,212	468,246	381,181

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2021
Detailed Income & Expenditure Account

	ACTUAL TO 31/03/2021	REVISED BUDGET PER FYFP 31/03/2021	VARIANCE TO 31/03/2021	ANNUAL BUDGET 31/03/2021
	£	£	£	£
INCOME				
Rent - General Needs	2,435,257	2,200,496	234,761	2,196,484
Rent - Supported (Homelink)	22,961	22,961	(0)	22,961
Rent - Shared Ownership	40,683	40,615	68	42,816
Service Charges - General Needs	922	936	(14)	936
Service Charges - Supported (Homelink)	11,050	12,003	(953)	12,003
Service Charges & Management Fees - Shared Ownership	13,910	13,910	0	14,587
Gross Income from Rents and Service Charges	2,524,783	2,290,921	233,862	2,289,786
Less: Rent Loss from Voids (excluding SO & Homelink)	5,997	22,025	(16,028)	2,197
Net Rents Receivable	2,518,786	2,268,896	249,890	2,287,589
Grants Released From Deferred Income	728,093	659,711	68,382	659,711
Revenue Grants From Scottish Ministers	34,208	25,000	9,208	25,000
Total Turnover From Letting Activities	3,281,088	2,953,607	327,481	2,972,300
Income From Other Activities				
Factoring Management Fees (O/O)	3,225	3,216	9	3,216
Service Charges (O/O)	4,620	4,604	16	4,604
Total Turnover	3,288,933	2,961,426	327,506	2,980,119
Total Expenditure	2,433,658	2,653,151	219,493	2,582,175
Operating Surplus	855,275	308,275	547,000	397,944

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2021
Analysis of Operating Costs

	Actual to 31/03/2021 £	Revised Budget Per FYFP 31/03/2021 £	Variance to 31/03/2021
Total Staffing Costs	567,133	617,697	50,564
Total Estate Costs	1,552,031	1,560,156	8,125
Total Overheads	314,493	475,298	160,805
Total Operating Costs	2,433,658	2,653,151	219,493

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2021
Statement of Financial Position

Budget as at 31 Mar 2021	Revised Budget Per FYFP 31 Mar 2021		As at 31 Mar 2021		As at 31 Mar 2020	
			£	£	£	£
		NON-CURRENT ASSETS				
41,090,253 (16,829,309)	40,937,593 (16,686,657)	Housing Properties Cost Less Depreciation		67,957,585 (27,435,695)		40,620,850 (15,725,162)
<u>24,260,945</u>	<u>24,250,936</u>			<u>40,521,890</u>		<u>24,895,688</u>
82,208	87,654	Other Non-Current Assets		66,518		71,752
<u>24,343,152</u>	<u>24,338,590</u>			<u>40,588,408</u>		<u>24,967,440</u>
		CURRENT ASSETS				
79,002 4,117,527	100,740 3,939,350	Receivables Cash at Bank and in hand	114,726 3,672,011		64,422 4,077,032	
<u>4,196,529</u>	<u>4,040,090</u>		<u>3,786,738</u>		<u>4,141,454</u>	
		PAYABLES - Amounts falling due within one year				
(290,140) (343,806)	(290,106) (350,153)	Housing Loans Other Short-term payables	(290,106) (521,229)		(290,106) (350,153)	
<u>(633,946)</u>	<u>(640,259)</u>	TOTAL CURRENT LIABILITIES	<u>(811,335)</u>		<u>(640,259)</u>	
3,562,583	3,399,831			2,975,402		3,501,195
<u>27,905,735</u>	<u>27,738,421</u>	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,563,810</u>		<u>28,468,635</u>
		CREDITORS - Amounts falling due after one year:				
(2,664,522) (16,055,822) (313,623)	(2,654,217) (16,030,080) 26,325	Loans due after one year HAG - Deferred Income Past Pension Deficit		(2,749,102) (26,725,825) -		(2,944,627) (16,689,790) (45,000)
<u>8,871,768</u>	<u>9,080,449</u>	NET ASSETS		<u>14,088,884</u>		<u>8,789,218</u>
		CAPITAL AND RESERVES				
210 9,185,181 (313,623)	191 9,053,933 26,325	Called Up Share Capital Revenue Reserves Pension Reserve		266 14,133,618 (45,000)		171 8,834,047 (45,000)
<u>8,871,768</u>	<u>9,080,449</u>			<u>14,088,884</u>		<u>8,789,218</u>

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