



**Management Accounts**

**Period to 31 March 2024**

**PINEVIEW HOUSING ASSOCIATION LTD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**QUARTER 4 - 1 APRIL 2023 TO 31 MARCH 2024**

<b>Annual budget</b>	<b>Estimated to date</b>	<b>Actual to date</b>	<b>Variance to date</b>
£4,832,761 Turnover	£4,832,761	£4,951,172	£118,411
(£4,029,021) Operating Expenditure	(£4,029,021)	(£3,844,719)	£184,302
<b>£803,740 Operating Surplus / (Deficit)</b>	<b>£803,740</b>	<b>£1,106,452</b>	<b>£302,712</b>
£37,122 Interest Receivable and Other Income	£37,122	£187,918	£150,797
(£53,976) Interest Payable and Similar Charges	(£53,976)	(£43,671)	£10,305
- Gain / (Loss) on Disposal of Property, Plant and Equipment	-	£16,781	£16,781
<b>£786,886 Surplus / (Deficit) for the Period</b>	<b>£786,886</b>	<b>£1,267,481</b>	<b>£480,595</b>
<b>Other Comprehensive Income</b>			
- Actuarial Gain / (Loss) in Respect of Pension Scheme	-	(£268,000)	(£268,000)
<b>£786,886 Total Comprehensive Income / (Loss)</b>	<b>£786,886</b>	<b>£999,481</b>	<b>£212,595</b>

**PINEVIEW HOUSING ASSOCIATION LTD**  
**INCOME AND EXPENDITURE BREAKDOWN**  
**QUARTER 4 - 1 APRIL 2023 TO 31 MARCH 2024**

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	£3,798,431	£3,796,540	(£1,891)
£27,405	Gross Service Charges Receivable	£27,405	£26,450	(£955)
£3,825,836	Gross Rent and Service Charges Receivable	£3,825,836	£3,822,990	(£2,846)
(£37,909)	Rent and Service Charge Losses from Voids	(£37,909)	(£6,455)	£31,454
£3,787,927	Net Rent and Service Charges Receivable	£3,787,927	£3,816,535	£28,608
£966,421	Release of Deferred Government Capital Grants	£966,421	£976,655	£10,234
£70,000	Other Revenue Grants – Stage 3 Medical Adaptations	£70,000	£54,208	(£15,792)
<b>£4,824,349</b>	<b>Total Income from Lettings</b>	<b>£4,824,349</b>	<b>£4,847,399</b>	<b>£23,050</b>
<b>Expenditure</b>				
(£1,088,759)	Management and Administration	(£1,088,759)	(£1,033,570)	£55,189
(£606,128)	Reactive Maintenance	(£606,128)	(£527,152)	£78,976
(£245,989)	Cyclical Maintenance	(£245,989)	(£157,292)	£88,697
(£120,324)	Planned Maintenance	(£120,324)	(£99,348)	£20,975
(£92,023)	Estate Management Costs	(£92,023)	(£112,949)	(£20,926)
(£96,568)	Service Costs	(£96,568)	(£84,047)	£12,521
(£70,000)	Stage 3 Medical Adaptations	(£70,000)	(£56,563)	£13,437
(£1,585,286)	Depreciation - Housing Properties	(£1,585,286)	(£1,615,391)	(£30,105)
(£45,353)	Bad Debts - Housing Properties	(£45,353)	(£20,796)	£24,557
<b>(£3,950,430)</b>	<b>Total Expenditure on Lettings</b>	<b>(£3,950,430)</b>	<b>(£3,707,109)</b>	<b>£243,321</b>
<b>£873,919</b>	<b>Operating Surplus / (Deficit) from Lettings</b>	<b>£873,919</b>	<b>£1,140,290</b>	<b>£266,371</b>
<b>INCOME AND EXPENDITURE - OTHER ACTIVITIES</b>				
<b>Income</b>				
£8,412	Factoring Income	£8,412	£8,414	£1
-	Wider Role Activity Income	-	£95,359	£95,359
-	Other Income	-	-	-
<b>£8,412</b>	<b>Total Income from Other Activities</b>	<b>£8,412</b>	<b>£103,773</b>	<b>£95,360</b>
<b>Expenditure</b>				
(£18,395)	Factoring Costs	(£18,395)	(£14,212)	£4,183
(£197)	Bad Debts - Other	(£197)	(£1,502)	(£1,305)
(£59,999)	Wider Role Activity Costs	(£59,999)	(£121,896)	(£61,898)
-	Other Costs	-	-	-
<b>(£78,591)</b>	<b>Total Expenditure on Other Activities</b>	<b>(£78,591)</b>	<b>(£137,610)</b>	<b>(£59,019)</b>
<b>(£70,179)</b>	<b>Operating Surplus / (Deficit) from Other Activities</b>	<b>(£70,179)</b>	<b>(£33,837)</b>	<b>£36,341</b>
<b>£4,832,761</b>	<b>Total Turnover</b>	<b>£4,832,761</b>	<b>£4,951,172</b>	<b>£118,411</b>
<b>(£4,029,021)</b>	<b>Total Operating Expenditure</b>	<b>(£4,029,021)</b>	<b>(£3,844,719)</b>	<b>£184,302</b>
<b>£803,740</b>	<b>Total Operating Surplus / (Deficit)</b>	<b>£803,740</b>	<b>£1,106,452</b>	<b>£302,712</b>

**PINEVIEW HOUSING ASSOCIATION LTD**  
**OPERATING EXPENDITURE BREAKDOWN**  
**QUARTER 4 - 1 APRIL 2023 TO 31 MARCH 2024**

<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>£991,366</u>	<u>£940,362</u>	<u>(£51,005)</u>
	<b>Estate Costs</b>			
<u>£920,413</u>		<u>£920,413</u>	<u>£741,269</u>	<u>(£179,144)</u>
	<b>Overheads</b>			
<u>£2,093,116</u>		<u>£2,093,116</u>	<u>£2,093,312</u>	<u>£195</u>
	<b>Other Operating Expenditure</b>			
<u>£24,125</u>		<u>£24,125</u>	<u>£69,777</u>	<u>£45,652</u>
<u>£4,029,021</u>	<b>Total Operating Expenditure</b>	<u>£4,029,021</u>	<u>£3,844,719</u>	<u>(£184,302)</u>

**PINEVIEW HOUSING ASSOCIATION LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**QUARTER 4 - 1 APRIL 2023 TO 31 MARCH 2024**

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	£68,466,264	(£239,577)
(£30,556,221)	Housing Properties - Accumulated Depreciation	(£30,556,221)	(£30,810,940)	(£254,720)
£38,149,621	Housing Properties - Net Book Value	£38,149,621	£37,655,324	(£494,296)
£64,885	Other Fixed Assets - Net Book Value	£64,885	£35,487	(£29,398)
<b>£38,214,506</b>	<b>Total Fixed Assets</b>	<b>£38,214,506</b>	<b>£37,690,811</b>	<b>(£523,695)</b>
<b>Current Assets</b>				
£200,128	Debtors	£200,128	£320,148	£120,020
£4,307,496	Cash and Cash Equivalents	£4,307,496	£5,417,301	£1,109,805
£4,507,624		£4,507,624	£5,737,449	£1,229,825
<b>Creditors : amounts falling due within one year</b>				
-	Bank Overdraft	-	-	-
(£299,786)	Housing Loans	(£299,786)	(£295,439)	£4,347
(£966,421)	Deferred Income - HAG	(£966,421)	(£975,164)	(£8,742)
(£445,278)	Other Current Liabilities	(£445,278)	(£510,960)	(£65,682)
(£1,711,486)		(£1,711,486)	(£1,781,563)	(£70,077)
£2,796,138	<b>Net Current Assets / (Liabilities)</b>	£2,796,138	£3,955,886	£1,159,748
£41,010,644	<b>Total Assets less Current Liabilities</b>	£41,010,644	£41,646,697	£636,053
<b>Creditors : amounts falling due after more than one year</b>				
(£1,780,233)	Housing Loans	(£1,780,233)	(£1,771,299)	£8,934
(£22,885,920)	Deferred Income - HAG	(£22,885,920)	(£22,823,272)	£62,648
(£24,666,153)		(£24,666,153)	(£24,594,571)	£71,581
-	<b>Pension – Defined Benefit Liability</b>	-	(£418,000)	(£418,000)
<b>£16,344,491</b>	<b>Total Net Assets / (Liabilities)</b>	<b>£16,344,491</b>	<b>£16,634,126</b>	<b>£289,634</b>
<b>Capital and Reserves</b>				
£234	Share Capital	£234	£222	(£12)
£16,344,257	Revenue Reserve	£16,344,257	£16,633,904	£289,646
<b>£16,344,491</b>		<b>£16,344,491</b>	<b>£16,634,126</b>	<b>£289,634</b>