



Management Accounts

Period to 30 June 2023

PINEVIEW HOUSING ASSOCIATION LTD
STATEMENT OF COMPREHENSIVE INCOME
QUARTER 1 - 1 APRIL TO 30 JUNE 2023

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
£4,832,761	£4,841,790	Turnover	£1,208,190	£1,203,058	(£5,132)
(£4,029,021)	(£3,911,834)	Operating Expenditure	(£1,056,596)	(£939,409)	£117,187
£803,740	£929,956	Operating Surplus / (Deficit)	£151,594	£263,649	£112,054
£37,122	£62,774	Interest Receivable and Other Income	£8,751	£34,403	£25,652
(£53,976)	(£54,779)	Interest Payable and Similar Charges	(£14,225)	(£15,029)	(£803)
£786,886	£937,951	Surplus / (Deficit) for the Period	£146,120	£283,023	£136,903
		Other Comprehensive Income			
-	-	Actuarial Gain / (Loss) in Respect of Pension Scheme	-	-	-
£786,886	£937,951	Total Comprehensive Income / (Loss)	£146,120	£283,023	£136,903

PINEVIEW HOUSING ASSOCIATION LTD
INCOME AND EXPENDITURE BREAKDOWN
QUARTER 1 - 1 APRIL TO 30 JUNE 2023

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
INCOME AND EXPENDITURE - LETTINGS					
Income					
£3,798,431	£3,798,336	Gross Rent Receivable	£949,608	£949,513	(£94)
£27,405	£27,405	Gross Service Charges Receivable	£6,851	£6,851	(£0)
£3,825,836	£3,825,741	Gross Rent and Service Charges Receivable	£956,459	£956,364	(£95)
(£37,909)	(£31,594)	Rent and Service Charge Losses from Voids	(£9,477)	(£3,163)	£6,315
£3,787,927	£3,794,147	Net Rent and Service Charges Receivable	£946,982	£953,202	£6,220
£966,421	£969,230	Release of Deferred Government Capital Grants	£241,605	£244,414	£2,809
£70,000	£70,000	Other Revenue Grants – Stage 3 Medical Adaptations	£17,500	£3,338	(£14,162)
£4,824,349	£4,833,378	Total Income from Lettings	£1,206,087	£1,200,954	(£5,133)
Expenditure					
(£1,088,759)	(£978,945)	Management and Administration	(£340,361)	(£230,547)	£109,814
(£606,128)	(£576,844)	Reactive Maintenance	(£151,532)	(£122,248)	£29,285
(£245,989)	(£281,197)	Cyclical Maintenance	(£43,874)	(£79,082)	(£35,208)
(£120,324)	(£139,063)	Planned Maintenance	(£7,701)	(£26,440)	(£18,739)
(£92,023)	(£83,408)	Estate Management Costs	(£25,166)	(£16,551)	£8,615
(£96,568)	(£90,409)	Service Costs	(£27,573)	(£21,414)	£6,159
(£70,000)	(£55,838)	Stage 3 Medical Adaptations	(£17,500)	(£3,338)	£14,162
(£1,585,286)	(£1,601,256)	Depreciation - Housing Properties	(£395,124)	(£411,095)	(£15,970)
(£45,353)	(£26,828)	Bad Debts - Housing Properties	(£28,474)	(£9,949)	£18,525
(£3,950,430)	(£3,833,788)	Total Expenditure on Lettings	(£1,037,305)	(£920,664)	£116,642
£873,919	£999,589	Operating Surplus / (Deficit) from Lettings	£168,782	£280,291	£111,509
INCOME AND EXPENDITURE - OTHER ACTIVITIES					
Income					
£8,412	£8,413	Factoring Income	£2,103	£2,103	£0
-	-	Wider Role Activity Income	-	-	-
-	-	Other Income	-	-	-
£8,412	£8,413	Total Income from Other Activities	£2,103	£2,103	£0
Expenditure					
(£18,395)	(£18,215)	Factoring Costs	(£3,774)	(£3,593)	£181
(£197)	(£580)	Bad Debts - Other	(£142)	(£524)	(£382)
(£59,999)	(£59,252)	Wider Role Activity Costs	(£15,375)	(£14,628)	£747
-	-	Other Costs	-	-	-
(£78,591)	(£78,046)	Total Expenditure on Other Activities	(£19,291)	(£18,745)	£545
(£70,179)	(£69,633)	Operating Surplus / (Deficit) from Other Activities	(£17,187)	(£16,642)	£545
£4,832,761	£4,841,790	Total Turnover	£1,208,190	£1,203,058	(£5,132)
(£4,029,021)	(£3,911,834)	Total Operating Expenditure	(£1,056,596)	(£939,409)	£117,187
£803,740	£929,956	Total Operating Surplus / (Deficit)	£151,594	£263,649	£112,054

**PINEVIEW HOUSING ASSOCIATION LTD
OPERATING EXPENDITURE BREAKDOWN
QUARTER 1 - 1 APRIL TO 30 JUNE 2023**

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
		Staff Costs			
<u>£991,366</u>	<u>£971,443</u>		<u>£244,092</u>	<u>£224,168</u>	<u>(£19,924)</u>
		Estate Costs			
<u>£920,413</u>	<u>£922,152</u>		<u>£194,866</u>	<u>£196,606</u>	<u>£1,739</u>
		Overheads			
<u>£2,093,116</u>	<u>£1,993,585</u>		<u>£613,228</u>	<u>£513,696</u>	<u>(£99,532)</u>
		Other Operating Expenditure			
<u>£24,125</u>	<u>£24,655</u>		<u>£4,410</u>	<u>£4,940</u>	<u>£530</u>
<u>£4,029,021</u>	<u>£3,911,834</u>	Total Operating Expenditure	<u>£1,056,596</u>	<u>£939,409</u>	<u>(£117,187)</u>

PINEVIEW HOUSING ASSOCIATION LTD
STATEMENT OF FINANCIAL POSITION
QUARTER 1 - 1 APRIL TO 30 JUNE 2023

Annual budget	Flexed budget		Estimated to date	Actual to date	Variance to date
Tangible fixed assets					
£68,705,841	£68,675,004	Housing Properties - Gross Cost	£68,555,617	£68,374,556	(£181,061)
(£30,556,221)	(£30,925,566)	Housing Properties - Accumulated Depreciation	(£29,516,283)	(£29,735,405)	(£219,121)
£38,149,621	£37,749,438	Housing Properties - Net Book Value	£39,039,334	£38,639,151	(£400,183)
£64,885	£47,870	Other Fixed Assets - Net Book Value	£58,292	£41,277	(£17,016)
£38,214,506	£37,797,308	Total Fixed Assets	£39,097,626	£38,680,428	(£417,198)
Current Assets					
£200,128	£301,833	Debtors	£188,536	£290,241	£101,706
£4,307,496	£5,240,883	Cash and Cash Equivalents	£3,749,322	£4,668,548	£919,225
£4,507,624	£5,542,717		£3,937,858	£4,958,789	£1,020,931
Creditors : amounts falling due within one year					
-	-	Bank Overdraft	-	-	-
(£299,786)	(£299,786)	Housing Loans	(£299,786)	(£299,786)	£0
(£966,421)	(£977,049)	Deferred Income - HAG	(£966,421)	(£977,049)	(£10,628)
(£445,278)	(£699,679)	Other Current Liabilities	(£445,540)	(£699,941)	(£254,401)
(£1,711,486)	(£1,976,514)		(£1,711,748)	(£1,976,776)	(£265,028)
£2,796,138	£3,566,203	Net Current Assets / (Liabilities)	£2,226,110	£2,982,013	£755,903
£41,010,644	£41,363,511	Total Assets less Current Liabilities	£41,323,736	£41,662,441	£338,705
Creditors : amounts falling due after more than one year					
(£1,780,233)	(£1,765,418)	Housing Loans	(£2,009,275)	(£1,994,460)	£14,815
(£22,885,920)	(£22,857,485)	Deferred Income - HAG	(£23,610,736)	(£23,582,301)	£28,434
(£24,666,153)	(£24,622,903)		(£25,620,011)	(£25,576,761)	£43,250
-	(£168,000)	Pension – Defined Benefit Liability	-	(£168,000)	(£168,000)
£16,344,491	£16,572,608	Total Net Assets / (Liabilities)	£15,703,726	£15,917,680	£213,955
Capital and Reserves					
£234	£234	Share Capital	£234	£234	-
£16,344,257	£16,572,374	Revenue Reserve	£15,703,492	£15,917,446	£213,955
£16,344,491	£16,572,608		£15,703,726	£15,917,680	£213,955