



Management Accounts

Period to 30 September 2023

PINEVIEW HOUSING ASSOCIATION LTD
STATEMENT OF COMPREHENSIVE INCOME
QUARTER 2 - 1 APRIL TO 30 SEPTEMBER 2023

Annual budget	Estimated to date	Actual to date	Variance to date
£4,832,761 Turnover	£2,416,381	£2,495,181	£78,800
(£4,029,021) Operating Expenditure	(£2,064,498)	(£1,911,684)	£152,815
£803,740 Operating Surplus / (Deficit)	£351,882	£583,497	£231,615
£37,122 Interest Receivable and Other Income	£17,896	£73,196	£55,301
(£53,976) Interest Payable and Similar Charges	(£27,988)	(£32,182)	(£4,193)
- Gain / (Loss) on Disposal of Property, Plant and Equipment	-	£16,781	£16,781
£786,886 Surplus / (Deficit) for the Period	£341,789	£641,292	£299,503
Other Comprehensive Income			
- Actuarial Gain / (Loss) in Respect of Pension Scheme	-	-	-
£786,886 Total Comprehensive Income / (Loss)	£341,789	£641,292	£299,503

PINEVIEW HOUSING ASSOCIATION LTD
INCOME AND EXPENDITURE BREAKDOWN
QUARTER 2 - 1 APRIL TO 30 SEPTEMBER 2023

Annual budget		Estimated to date	Actual to date	Variance to date
INCOME AND EXPENDITURE - LETTINGS				
Income				
£3,798,431	Gross Rent Receivable	£1,899,215	£1,898,810	(£405)
£27,405	Gross Service Charges Receivable	£13,703	£13,647	(£55)
£3,825,836	Gross Rent and Service Charges Receivable	£1,912,918	£1,912,458	(£460)
(£37,909)	Rent and Service Charge Losses from Voids	(£18,954)	(£4,191)	£14,764
£3,787,927	Net Rent and Service Charges Receivable	£1,893,964	£1,908,267	£14,304
£966,421	Release of Deferred Government Capital Grants	£483,211	£488,470	£5,259
£70,000	Other Revenue Grants – Stage 3 Medical Adaptations	£35,000	£19,878	(£15,122)
£4,824,349	Total Income from Lettings	£2,412,174	£2,416,615	£4,441
Expenditure				
(£1,088,759)	Management and Administration	(£566,043)	(£482,630)	£83,413
(£606,128)	Reactive Maintenance	(£303,064)	(£240,567)	£62,497
(£245,989)	Cyclical Maintenance	(£88,247)	(£112,693)	(£24,446)
(£120,324)	Planned Maintenance	(£104,922)	(£82,435)	£22,487
(£92,023)	Estate Management Costs	(£48,984)	(£33,956)	£15,027
(£96,568)	Service Costs	(£50,571)	(£41,833)	£8,738
(£70,000)	Stage 3 Medical Adaptations	(£35,000)	(£19,878)	£15,122
(£1,585,286)	Depreciation - Housing Properties	(£795,610)	(£814,936)	(£19,326)
(£45,353)	Bad Debts - Housing Properties	(£34,101)	(£19,348)	£14,753
(£3,950,430)	Total Expenditure on Lettings	(£2,026,541)	(£1,848,277)	£178,264
£873,919	Operating Surplus / (Deficit) from Lettings	£385,634	£568,338	£182,704
INCOME AND EXPENDITURE - OTHER ACTIVITIES				
Income				
£8,412	Factoring Income	£4,206	£4,207	£1
-	Wider Role Activity Income	-	£74,359	£74,359
-	Other Income	-	-	-
£8,412	Total Income from Other Activities	£4,206	£78,566	£74,360
Expenditure				
(£18,395)	Factoring Costs	(£7,548)	(£7,415)	£134
(£197)	Bad Debts - Other	(£160)	(£2,099)	(£1,939)
(£59,999)	Wider Role Activity Costs	(£30,249)	(£53,893)	(£23,644)
-	Other Costs	-	-	-
(£78,591)	Total Expenditure on Other Activities	(£37,958)	(£63,407)	(£25,449)
(£70,179)	Operating Surplus / (Deficit) from Other Activities	(£33,752)	£15,159	£48,910
£4,832,761	Total Turnover	£2,416,381	£2,495,181	£78,800
(£4,029,021)	Total Operating Expenditure	(£2,064,498)	(£1,911,684)	£152,815
£803,740	Total Operating Surplus / (Deficit)	£351,882	£583,497	£231,615

**PINEVIEW HOUSING ASSOCIATION LTD
 OPERATING EXPENDITURE BREAKDOWN
 QUARTER 2 - 1 APRIL TO 30 SEPTEMBER 2023**

Annual budget		Estimated to date	Actual to date	Variance to date
	Staff Costs			
<u>£991,366</u>		<u>£493,183</u>	<u>£454,557</u>	<u>(£38,626)</u>
	Estate Costs			
<u>£920,413</u>		<u>£473,829</u>	<u>£384,674</u>	<u>(£89,155)</u>
	Overheads			
<u>£2,093,116</u>		<u>£1,086,516</u>	<u>£1,032,995</u>	<u>(£53,520)</u>
	Other Operating Expenditure			
<u>£24,125</u>		<u>£10,971</u>	<u>£39,458</u>	<u>£28,487</u>
<u>£4,029,021</u>	Total Operating Expenditure	<u>£2,064,498</u>	<u>£1,911,684</u>	<u>(£152,815)</u>

PINEVIEW HOUSING ASSOCIATION LTD
STATEMENT OF FINANCIAL POSITION
QUARTER 2 - 1 APRIL TO 30 SEPTEMBER 2023

Annual budget		Estimated to date	Actual to date	Variance to date
Tangible fixed assets				
£68,705,841	Housing Properties - Gross Cost	£68,670,150	£68,400,221	(£269,928)
(£30,556,221)	Housing Properties - Accumulated Depreciation	(£29,802,236)	(£30,045,805)	(£243,569)
£38,149,621	Housing Properties - Net Book Value	£38,867,913	£38,354,416	(£513,497)
£64,885	Other Fixed Assets - Net Book Value	£58,268	£39,314	(£18,954)
£38,214,506	Total Fixed Assets	£38,926,181	£38,393,730	(£532,451)
Current Assets				
£200,128	Debtors	£192,400	£299,436	£107,036
£4,307,496	Cash and Cash Equivalents	£3,801,852	£4,805,583	£1,003,732
£4,507,624		£3,994,252	£5,105,019	£1,110,768
Creditors : amounts falling due within one year				
-	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	(£445,453)	(£541,295)	(£95,843)
(£1,711,486)		(£1,711,661)	(£1,818,130)	(£106,470)
£2,796,138	Net Current Assets / (Liabilities)	£2,282,591	£3,286,889	£1,004,298
£41,010,644	Total Assets less Current Liabilities	£41,208,772	£41,680,619	£471,847
Creditors : amounts falling due after more than one year				
(£1,780,233)	Housing Loans	(£1,940,246)	(£1,927,107)	£13,139
(£22,885,920)	Deferred Income - HAG	(£23,369,130)	(£23,309,572)	£59,558
(£24,666,153)		(£25,309,377)	(£25,236,680)	£72,697
-	Pension – Defined Benefit Liability	-	(£168,000)	(£168,000)
£16,344,491	Total Net Assets / (Liabilities)	£15,899,395	£16,275,939	£376,544
Capital and Reserves				
£234	Share Capital	£234	£224	(£10)
£16,344,257	Revenue Reserve	£15,899,161	£16,275,715	£376,554
£16,344,491		£15,899,395	£16,275,939	£376,544