

Pineview Housing Association Ltd

Management Accounts

For the year ended 31st March 2020

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2020
Statement of Comprehensive Income

	ACTUAL TO 31/03/2020	BUDGET TO 31/03/2020	VARIANCE TO 31/03/2020	ANNUAL BUDGET 31/03/2020
	£	£	£	£
TURNOVER	2,918,619	2,922,879	(4,260)	2,922,879
Operating Costs	2,476,206	2,602,776	126,570	2,602,776
OPERATING SURPLUS	442,413	320,103	122,310	320,103
Profit(Loss) on Sales of Assets	-	-	-	-
Interest Received	37,949	30,123	7,826	30,123
Interest Payable and Other Charges	(70,669)	(88,903)	18,234	(88,903)
Other Finance Charges	-	(2,000)	2,000	(2,000)
SURPLUS FOR THE PERIOD	409,693	259,323	150,370	259,323
OTHER COMPREHENSIVE INCOME				
Actuarial Gains / (Losses) on Pension Deficit	-	-	-	-
Other Comprehensive Gains / (Losses)	-	-	-	-
TOTAL COMPREHENSIVE INCOME	409,693	259,323	150,370	259,323

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2020
Detailed Income & Expenditure Account

	ACTUAL TO 31/03/2020	BUDGET TO 31/03/2020	VARIANCE TO 31/03/2020	ANNUAL BUDGET 31/03/2020
	£	£	£	£
INCOME				
Rent - General Needs	2,125,652	2,125,278	374	2,125,278
Rent - Supported	22,961	22,961	(0)	22,961
Rent - Shared Ownership	42,116	42,116	(0)	42,116
Service Charges - General Needs	38,702	38,883	(181)	38,883
Service Charges - Supported	12,003	12,003	(0)	12,003
Gross Income from Rents and Service Charges	2,241,434	2,241,241	193	2,241,241
Less: Rent Losses from Voids	1,054	4,458	3,404	4,458
Net Rents Receivable	2,240,380	2,236,783	3,597	2,236,783
Grants Released From Deferred Income	642,490	638,230	4,260	638,230
Revenue Grants From Scottish Ministers	12,994	25,000	(12,006)	25,000
Total Turnover From Letting Activities	2,895,864	2,900,013	(4,150)	2,900,013
Income From Other Activities				
Factoring Management Fees (S/O & O/O)	14,599	14,600	(1)	14,600
Service Charges (S/O & O/O)	8,156	8,266	(110)	8,266
Total Turnover	2,918,619	2,922,879	(4,260)	2,922,879
Total Expenditure	2,476,206	2,602,776	126,570	2,602,776
Operating Surplus	442,413	320,103	122,310	320,103

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2020
Analysis of Operating Costs

	Actual to 31/03/2020 £	Budget to 31/03/2020 £	Variance to 31/03/2020	
Total Staffing Costs	561,631	625,847	64,216	10%
Total Estate Costs	1,671,385	1,727,243	55,858	3%
Total Overheads	243,190	249,686	6,496	3%
Total Operating Costs	2,476,206	2,602,776	126,570	5%

Pineview Housing Association Ltd
Management Accounts for the period ended 31 March 2020
Statement of Financial Position

Budget as at 31 Mar 2020		As at 31 Mar 2020		As at 31 Mar 2019
		£	£	£
NON-CURRENT ASSETS				
40,813,511	Housing Properties Cost		40,620,847	40,472,376
(15,869,147)	Less Depreciation		(15,725,160)	(14,918,010)
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24,944,364			24,895,687	25,554,366
81,874	Other Non-Current Assets		71,753	66,306
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25,026,238			24,967,439	25,620,672
CURRENT ASSETS				
79,002	Receivables	92,482		81,136
3,866,058	Cash at Bank and in hand	4,077,033		4,030,948
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3,945,060		4,169,515		4,112,084
PAYABLES - Amounts falling due within one year				
(271,954)	Housing Loans	(273,435)		(273,435)
-	Liability for Past Service Contributions	-		-
(330,015)	Other Short-term payables	(358,567)		(362,537)
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(601,969)	TOTAL CURRENT LIABILITIES	(632,002)		(635,972)
3,343,091			3,537,513	3,476,112
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28,369,329	TOTAL ASSETS LESS CURRENT LIABILITIES		28,504,953	29,096,784
CREDITORS - Amounts falling due after one year:				
(2,968,838)	Loans due after one year		(2,961,298)	(3,250,336)
(16,694,050)	HAG - Deferred Income		(16,689,790)	(17,332,280)
(385,929)	Past Pension Deficit		(383,929)	(453,000)
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8,320,512	NET ASSETS		8,469,936	8,061,168
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CAPITAL AND RESERVES				
205	Called Up Share Capital		171	184
8,320,307	Revenue Reserves		8,469,765	8,060,984
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8,320,512			8,469,936	8,061,168
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