Statement of Comprehensive Income: BUDGET 31 MARCH 2022

		BUDGET 31/03/22 £	PY BUDGET 31/3/21 £	PY FCST 31/3/21 £	*VARIANCE TO PY FCST £*	
INCOME:						
Rents Receivable		6,409,648	6,331,868	6,323,214	*86,434*	*1.4%*
less Rent Loss from Voids		(51,277)	(31,659)	(53,821)	*2,544*	*-5%*
Net Rent Receivable		6,358,371	6,300,209	6,269,393	*88,978*	
Amortisation of Grants		864,947	874,040	874,040	*(9,093)*	*-1%*
Grants (Medical Adaptations)		132,000	132,000	132,000	*0*	*0%*
Factoring Income		13,410	13,715	13,715	*(305)*	*-2%*
Other Income		4,000	4,000	1,782	*2,218*	*124%*
TOTAL INCOME		**7,372,728**	**7,323,964**	**7,290,930**	***81,798***	
EXPENDITURE:						
Total Employee Costs		1,275,903	1,229,684	1,180,327	*95,576*	*-8%*
Direct Costs						
Reactive Maintenance	1	415,595	433,504	383,857	*31,738*	*-8%*
Void Maintenance	2	334,034	290,691	278,329	*55,705*	*-20%*
Cyclical Maintenance	3	444,531	266,581	305,189	*139,342*	*-46%*
Other Planned Maintenance	4	663,909	724,179	295,788	*368,121*	*-124%*
SHQS - Minor	5	0	0	4,139	*(4,139)*	*100%*
Consultants Fees	6	20,392	14,029	14,029	*6,363*	*-45%*
Services Costs	7	177,809	166,544	154,134	*23,675*	*-15%*
Medical Adaptations		120,000	120,000	116,000	*4,000*	*-3%*
Insurance-Housing Stock		58,425	49,320	50,804	*7,621*	*-15%*
Bank Charges-Housing		18,490	16,975	16,106	*2,384*	*-15%*
Legal Fees-Housing		14,035	14,216	7,034	*7,001*	*-100%*
Housing Management Initiatives	10	16,900	11,392	11,392	*5,508*	*-48%*
Bad Debt Write Offs		90,000	163,332	27,307	*62,693*	*-230%*
Housing Depreciation		1,755,806	1,742,737	1,742,737	*13,069*	*-1%*
Contingency		(100,000)	(100,000)	(100,000)	*0*	
Total Direct Costs		4,029,928	3,913,500	3,306,845	*723,083*	
Total Office Overheads		427,248	391,284	361,277	*65,971*	*18%*
TOTAL EXPENDITURE		**5,733,079**	**5,534,468**	**4,848,449**	***884,630***	*18%*
OPERATING SURPLUS/DEFICIT		1,639,649	1,789,496	2,442,481	*(802,832)*	*33%*
Interest Receivable		26,840	72,524	54,016	*(27,176)*	*-50%*
Interest Payable		(568,320)	(567,621)	(567,621)	*699*	*0%*
Other - Pension Deficit		(186,079)	(90,330)	(90,330)	*95,750*	
Gain/Loss on Property Sales						
SURPLUS/DEFICIT		**912,090**	**1,204,070**	**1,838,547**	***(926,457)***	*-50%*

Statement of Financial Position as at 31 March 2022

	NOTE	BUDGET 31 Mar 22 £	ACTUAL 31 Dec 20 £	FCST 31 Mar 21 £
NON CURRENT ASSETS				
Housing Properties - Cost	8	90,606,828	83,060,546	84,030,900
Less: Depreciation		(29,298,970)	(27,107,479)	(27,543,164)
		61,307,858	55,953,067	56,487,736
Other Non Current Assets	9	535,880	525,712	535,712
		61,843,738	56,478,779	57,023,448
CURRENT ASSETS				
Trade Receivables		642,791	642,791	642,791
Cash at bank and in hand		9,382,013	9,921,979	10,228,695
		10,024,804	10,564,770	10,871,486
CURRENT LIABILITIES				
Trade Payables		(772,448)	(772,448)	(772,448)
Housing Loans Due within 1 year		(1,288,476)	(1,288,476)	(1,288,476)
		(2,060,924)	(2,060,924)	(2,060,924)
NET CURRENT ASSETS		7,963,880	8,503,846	8,810,562
LIABILITIES PAYABLE IN MORE THAN 1 YEAR				
Housing Loans		(23,998,380)	(23,244,445)	(23,016,076)
DEFERRED INCOME				
Housing Grants		(30,103,444)	(30,389,881)	(30,648,391)
Other Grants		(3,653,671)	(715,252)	(1,029,510)
		(33,757,115)	(31,105,133)	(31,677,901)
Provision for SHAPS		0	0	0
NET ASSETS		**12,052,123**	**10,633,047**	**11,140,033**
EQUITY				
Share Capital		46	46	46
Revenue Reserves		12,052,077	10,633,001	11,139,987
		12,052,123	**10,633,047**	**11,140,033**

CASHFLOW STATEMENT TO 31ST MARCH 2022

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
	£	£	£	£	£	£	£	£	£	£	£	£
1. BAL b/f	10,228,695	10,410,991	10,550,737	9,794,303	9,724,060	9,660,084	9,120,385	9,275,836	9,523,060	9,202,670	9,464,879	9,727,996
2. INCOME												
RENTS	526,609	526,609	527,347	528,364	528,364	529,102	529,102	529,102	529,840	529,840	529,840	544,254
FACTORING INCOME	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117
INTEREST RECEIPTS	0	0	6,710	0	0	6,710	0	0	6,710	0	0	6,710
OTHER INCOME	0	0	1,000	0	0	1,000	0	0	1,000	0	0	1,000
GRANT INCOME - STAGE 3's	0	0	33,000			33,000			33,000			33,000
GRANT INCOME/PRIVATE FINANCE - EL	0	0	0	0	0	0	0		5,041,170			
GRANT INCOME - OTT PURCHASES	0	0	80,000	0	0	80,000	0	0	80,000	0	0	80,000
TOTAL	527,726	527,726	649,174	529,481	529,481	650,929	530,219	530,219	5,692,837	530,957	530,957	666,081
3. EXPENDITURE												
STAFF COSTS	106,325	106,325	106,325	106,325	106,325	106,325	106,325	106,325	106,325	106,325	106,325	106,325
DIRECT COSTS - MAINTENANCE	174,684	155,682	199,555	304,462	298,548	216,880	214,963	121,705	120,351	107,051	107,051	120,251
BAD DEBTS	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
COMPONENT REPLACEMENTS	0	73,556	354,131	125,188	125,188	124,000	0	0	1,800	0	2,556	1,800
OFFICE OVERHEADS	35,036	23,032	36,460	34,364	34,011	42,873	24,094	25,579	37,977	25,986	22,523	48,929
LOAN INTEREST	0	0	139,841	0	0	137,796	0	0	142,850	0	0	147,833
LOAN CAPITAL	0	0	353,369	0	0	353,369	0	0	353,369	0	0	377,539
PENSIONS PAST SERVICE DEFICIT	15,507	15,507	15,507	15,507	15,507	15,507	15,507	15,507	15,507	15,507	15,507	15,507
DEVELOPMENT									5,041,170			
OTT PURCHASES			186,540			180,000			180,000			180,000
INCREASE IN RECEIVABLES	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333
FIXED ASSETS - OFFICE	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046
TOTAL	345,431	387,980	1,405,608	599,724	593,457	1,190,628	374,768	282,995	6,013,228	268,748	267,840	1,012,064
SURPLUS / (DEFICIT) FOR MONTH	**182,295**	**139,746**	**-756,434**	**-70,243**	**-63,976**	**-539,699**	**155,451**	**247,224**	**-320,391**	**262,210**	**263,117**	**-345,983**
BAL c/f	**10,410,991**	**10,550,737**	**9,794,303**	**9,724,060**	**9,660,084**	**9,120,385**	**9,275,836**	**9,523,060**	**9,202,670**	**9,464,879**	**9,727,996**	**9,382,014**