
west highland housing association limited
management accounts
quarter to 30 june 2021

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west highland housing association limited

summary income and expenditure account period to 30 june 2021

	note	budget £	actual £	variance £
housing activity				
housing rental income		1,012,625	1,009,840	(2,785)
shared ownership rents		10,750	9,913	(837)
lease income		<u>12,150</u>	<u>15,325</u>	<u>3,175</u>
	1	1,035,525	1,035,078	(447)
voids	2	<u>(10,125)</u>	<u>(13,154)</u>	<u>(3,029)</u>
net rental income		1,025,400	1,021,924	(3,476)
amortisation of hag	3	318,750	321,300	2,550
revenue grant		<u>-</u>	<u>-</u>	<u>-</u>
		1,344,150	1,343,224	(926)
estate costs		<u>(862,450)</u>	<u>(777,358)</u>	<u>85,092</u>
		481,700	565,866	84,166
overhead allocation		(341,015)	(266,798)	74,217
wider role and donations		<u>(8,750)</u>	<u>(1,139)</u>	<u>7,611</u>
		131,935	297,929	165,994
other income		48,550	47,823	(727)
loss on shared equity	4	-	(7,992)	(7,992)
gain/(loss) on disposal		<u>-</u>	<u>-</u>	<u>-</u>
operating surplus		180,485	337,760	157,275
interest received		2,500	1,407	(1,093)
interest paid	5	<u>(102,000)</u>	<u>(89,220)</u>	<u>12,780</u>
surplus for period		<u><u>80,985</u></u>	<u><u>249,947</u></u>	<u><u>168,962</u></u>

west highland housing association limited

detailed expenditure analysis period to 30 june 2021

	note	budget	actual	variance
		£	£	£
estate costs				
housing management				
bad debts	6	20,700	1,427	19,273
property legal costs		3,625	212	3,413
insurance	7	<u>17,675</u>	<u>16,033</u>	<u>1,642</u>
		<u>42,000</u>	<u>17,672</u>	<u>24,328</u>
repairs				
reactive repairs		94,500	94,447	53
cyclic repairs	8	66,575	84,663	(18,088)
planned repairs	9	54,625	11,053	43,572
improvement works	9	65,500	14,791	50,709
void repairs	10	15,500	27,483	(11,983)
service costs		<u>16,250</u>	<u>12,749</u>	<u>3,501</u>
		<u>312,950</u>	<u>245,186</u>	<u>67,764</u>
property depreciation	11	<u>507,500</u>	<u>514,500</u>	<u>(7,000)</u>
total estate costs		<u><u>862,450</u></u>	<u><u>777,358</u></u>	<u><u>85,092</u></u>
overheads				
personnel costs		264,740	200,525	64,215
establishment costs		13,075	10,775	2,300
office costs		25,775	21,595	4,180
professional costs		10,325	11,212	(887)
other costs		<u>27,100</u>	<u>22,691</u>	<u>4,409</u>
		341,015	266,798	74,217
development overhead		-	-	-
improvement overhead		-	-	-
		<u><u>341,015</u></u>	<u><u>266,798</u></u>	<u><u>74,217</u></u>

west highland housing association limited

detailed expenditure analysis period to 30 june 2021

	note	budget £	actual £	variance £
personnel costs				
staff salaries	12	236,075	185,097	50,978
staff pension		17,915	11,228	6,687
recruitment costs		2,500	-	2,500
staff travel & expenses		3,375	805	2,570
training		4,000	3,395	605
committee expenses		<u>875</u>	<u>-</u>	<u>875</u>
		<u>264,740</u>	<u>200,525</u>	<u>64,215</u>
establishment costs				
insurance		3,300	3,103	197
rent and water rates		1,250	843	407
heat and light		3,150	2,290	860
office repairs		2,375	1,547	828
building depreciation		<u>3,000</u>	<u>2,992</u>	<u>8</u>
		<u>13,075</u>	<u>10,775</u>	<u>2,300</u>
office costs				
postage and stationery	13	3,250	2,888	362
telephone		3,750	5,075	(1,325)
office equipment		2,500	2,176	324
computer maintenance		12,775	9,293	3,482
vehicle and equipment depreciation		<u>3,500</u>	<u>2,163</u>	<u>1,337</u>
		<u>25,775</u>	<u>21,595</u>	<u>4,180</u>
professional costs				
audit fee		-	-	-
accountant		2,750	2,085	665
payroll service		325	342	(17)
legal and professional		3,500	3,265	235
consultancy	14	<u>3,750</u>	<u>5,520</u>	<u>(1,770)</u>
		<u>10,325</u>	<u>11,212</u>	<u>(887)</u>
other costs				
advertising		500	-	500
publicity & promotion		4,625	480	4,145
subscriptions		4,725	5,533	(808)
bank charges & interest		4,000	3,571	429
general expenses		500	155	345
plant depreciation		<u>12,750</u>	<u>12,952</u>	<u>(202)</u>
		<u>27,100</u>	<u>22,691</u>	<u>4,409</u>

west highland housing association limited

balance sheet as at 30 june 2021

	£	30/06/21 £	£	31/03/21 £
fixed assets				
housing property		67,723,367		67,788,747
other fixed assets		<u>1,226,225</u>		<u>1,244,332</u>
		68,949,592		69,033,079
investments		<u>1</u>		<u>1</u>
		68,949,593		69,033,080
current assets				
stock	-		206,610	
rent arrears	77,130		56,936	
other debtors	330,935		1,175,228	
bank	<u>6,940,499</u>		<u>5,929,738</u>	
	<u>7,348,564</u>		<u>7,368,512</u>	
current liabilities				
bank loans and overdraft	642,719		642,719	
trade creditors	6,819		575	
other creditors	<u>1,752,788</u>		<u>1,731,982</u>	
	<u>2,402,326</u>		<u>2,375,276</u>	
net current assets		<u>4,946,238</u>		<u>4,993,236</u>
		73,895,831		74,026,316
long term creditors				
bank loans		(12,125,588)		(12,248,164)
pension deficit		(267,240)		(284,000)
deferred income		<u>(50,673,525)</u>		<u>(50,914,619)</u>
		<u>£ 10,829,478</u>		<u>£ 10,579,533</u>
capital and reserves				
share capital		104		104
general reserve		<u>10,829,374</u>		<u>10,579,429</u>
		<u>£ 10,829,478</u>		<u>£ 10,579,533</u>

