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

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west highland housing association limited

**summary income and expenditure account
period to 30 september 2021**

	note	budget £	actual £	variance £
housing activity				
housing rental income		2,026,800	2,024,275	(2,525)
shared ownership rents		21,500	19,826	(1,674)
lease income		<u>24,300</u>	<u>28,369</u>	<u>4,069</u>
	1	2,072,600	2,072,470	(130)
voids	2	<u>(20,250)</u>	<u>(18,701)</u>	<u>1,549</u>
net rental income		2,052,350	2,053,769	1,419
amortisation of hag	3	637,500	622,652	(14,848)
revenue grant		<u>-</u>	<u>-</u>	<u>-</u>
		2,689,850	2,676,421	(13,429)
estate costs		<u>(1,724,900)</u>	<u>(1,683,498)</u>	<u>41,402</u>
		964,950	992,923	27,973
overhead allocation		(687,030)	(548,243)	138,787
wider role and donations		<u>(17,500)</u>	<u>(2,278)</u>	<u>15,222</u>
		260,420	442,402	181,982
other income		97,100	84,942	(12,158)
loss on shared equity	4	-	(6,610)	(6,610)
gain/(loss) on disposal		<u>-</u>	<u>-</u>	<u>-</u>
operating surplus		357,520	520,734	163,214
interest received		5,000	2,131	(2,869)
interest paid	5	<u>(204,000)</u>	<u>(177,668)</u>	<u>26,332</u>
surplus for period		<u>158,520</u>	<u>345,197</u>	<u>186,677</u>

west highland housing association limited

**detailed expenditure analysis
period to 30 september 2021**

	note	budget	actual	variance
		£	£	£
estate costs				
housing management				
bad debts	6	41,400	(9,965)	51,365
property legal costs		7,250	1,964	5,286
insurance	7	<u>35,350</u>	<u>32,117</u>	<u>3,233</u>
		<u>84,000</u>	<u>24,116</u>	<u>59,884</u>
repairs				
reactive repairs		189,000	195,626	(6,626)
cyclic repairs	8	133,150	104,624	28,526
planned repairs	8	109,250	92,762	16,488
improvement works	9	131,000	166,782	(35,782)
void repairs	10	31,000	46,803	(15,803)
service costs		<u>32,500</u>	<u>24,266</u>	<u>8,234</u>
		<u>625,900</u>	<u>630,863</u>	<u>(4,963)</u>
property depreciation	11	<u>1,015,000</u>	<u>1,028,519</u>	<u>(13,519)</u>
total estate costs		<u><u>1,724,900</u></u>	<u><u>1,683,498</u></u>	<u><u>41,402</u></u>
overheads				
personnel costs		534,480	415,603	118,877
establishment costs		26,150	20,343	5,807
office costs		51,550	46,657	4,893
professional costs		20,650	19,032	1,618
other costs		<u>54,200</u>	<u>46,608</u>	<u>7,592</u>
		687,030	548,243	138,787
development overhead		-	-	-
improvement overhead		-	-	-
		<u><u>687,030</u></u>	<u><u>548,243</u></u>	<u><u>138,787</u></u>

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**detailed expenditure analysis
period to 30 september 2021**

	note	budget £	actual £	variance £
personnel costs				
staff salaries	12	472,150	371,509	100,641
staff pension		35,830	22,304	13,526
recruitment costs	13	10,000	14,085	(4,085)
staff travel & expenses		6,750	2,594	4,156
training		8,000	5,018	2,982
committee expenses		<u>1,750</u>	<u>93</u>	<u>1,657</u>
		<u>534,480</u>	<u>415,603</u>	<u>118,877</u>
establishment costs				
insurance		6,600	6,191	409
rent and water rates		2,500	1,682	818
heat and light		6,300	3,968	2,332
office repairs		4,750	2,518	2,232
building depreciation		<u>6,000</u>	<u>5,984</u>	<u>16</u>
		<u>26,150</u>	<u>20,343</u>	<u>5,807</u>
office costs				
	14			
postage and stationery		6,500	6,839	(339)
telephone		7,500	9,720	(2,220)
office equipment		5,000	4,313	687
computer maintenance		25,550	21,443	4,107
vehicle and equipment depreciation		<u>7,000</u>	<u>4,342</u>	<u>2,658</u>
		<u>51,550</u>	<u>46,657</u>	<u>4,893</u>
professional costs				
audit fee		-	482	(482)
accountant		5,500	4,185	1,315
payroll service		650	624	26
legal and professional		7,000	6,733	267
consultancy		<u>7,500</u>	<u>7,008</u>	<u>492</u>
		<u>20,650</u>	<u>19,032</u>	<u>1,618</u>
other costs				
advertising		1,000	1,020	(20)
publicity & promotion		9,250	2,532	6,718
subscriptions		9,450	10,085	(635)
bank charges & interest		8,000	6,530	1,470
general expenses		1,000	537	463
plant depreciation		<u>25,500</u>	<u>25,904</u>	<u>(404)</u>
		<u>54,200</u>	<u>46,608</u>	<u>7,592</u>

west highland housing association limited

**balance sheet
as at 30 september 2021**

	£	30/09/21 £	£	31/03/21 £
fixed assets				
housing property		67,430,995		67,788,747
other fixed assets		<u>1,208,255</u>		<u>1,244,332</u>
		68,639,251		69,033,079
investments		<u>1</u>		<u>1</u>
		68,639,252		69,033,080
current assets				
stock	-		206,610	
rent arrears	44,839		56,936	
other debtors	165,827		1,175,228	
bank	<u>7,322,077</u>		<u>5,929,738</u>	
	7,532,743		7,368,512	
current liabilities				
bank loans and overdraft	642,719		642,719	
trade creditors	35,500		575	
other creditors	<u>1,774,029</u>		<u>1,731,982</u>	
	2,452,248		2,375,276	
net current assets		<u>5,080,495</u>		<u>4,993,236</u>
		73,719,747		74,026,316
long term creditors				
bank loans		(12,001,449)		(12,248,164)
pension deficit		(250,596)		(284,000)
deferred income		<u>(50,542,974)</u>		<u>(50,914,619)</u>
		<u>£ 10,924,728</u>		<u>£ 10,579,533</u>
capital and reserves				
share capital		104		104
general reserve		<u>10,924,624</u>		<u>10,579,429</u>
		<u>£ 10,924,728</u>		<u>£ 10,579,533</u>

