

LISTER HOUSING CO-OPERATIVE
MANAGEMENT ACCOUNTS
Quarter 2 to 30 September 2019

The net surplus on the accounts is	£	116,735
The budget surplus was	£	104,002

Statement of Comprehensive Income

	Note	<u>Actual</u>	<u>Budget</u>	<u>Budget Variance</u>
Income				
Rental & Service Charge Income (net)		403,355	402,573	782
Non-housing Activities		5,744	8,010	(2,266)
Other Revenue Grants		0	500	(500)
Interest Earned		10,016	10,000	16
Cancellation of Shares		0	-	0
Amortisation of Government grants		41,012	41,013	0
Rechargeable Income		0	-	0
		460,127	462,096	(1,969)
Expenditure				
Housing Management	1	80,154	78,578	(1,576)
Day to Day Maintenance	2	58,843	41,831	(17,012)
Cyclical Maintenance	4	72,267	78,492	6,225
Enhancements/Adaptations	3b	26,807	45,550	18,743
Major Repairs	3	9,832	16,430	6,598
Service Costs	5	708	900	192
Bad Debts		309	1,416	1,107
Interest Payable-Pension Liability	6	0	-	0
Property Depreciation		89,768	89,768	0
Non-Housing Activities	7	4,704	5,130	426
		343,392	358,094	14,702
Surplus/(Loss) before Transfers to Reserves		116,735	104,002	12,733
Unrealised surplus/(loss)				
Total Comprehensive income for the period		116,735	104,002	12,733

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Statement of Financial Position as at 30th September 2019

	30/09/2019	31/03/2019
Housing Properties - Cost	11,161,796	11,161,263
Housing Properties - Depreciation	<u>(4,149,534)</u>	<u>(4,059,766)</u>
	7,012,262	7,101,497
Other Fixed Assets	<u>309,600</u>	<u>309,600</u>
	<u>7,321,862</u>	<u>7,411,097</u>
Debtors	74,162	37,791
Cash at Bank	<u>2,049,541</u>	<u>1,978,283</u>
	2,123,703	2,016,074
Creditors/Provision	<u>(62,662)</u>	<u>(119,993)</u>
	2,061,041	1,896,081
Mortgages & Loans	-	-
Deferred Capital Grants	(5,560,788)	(5,601,800)
Pension Liability	(122,000)	(122,000)
Commercial lease deposit	<u>(3,500)</u>	<u>(3,500)</u>
	<u>3,696,615</u>	<u>3,579,878</u>
Revenue Reserves	2,558,928	2,433,401
Non-Housing Reserves	138,470	137,430
Designated Reserves	998,962	1,008,795
Share Capital	<u>255</u>	<u>253</u>
	<u>3,696,615</u>	<u>3,579,879</u>

Qtr 2 Cum 2018-19 Actual £		Qtr2 2019-20 Actual £	Qtr2 2019-20 Budget £	Qtr2 Budget Variance £	Qtr2 Percentage Variance
136,409	Property Revenue Account Surplus / (Deficit)	115,695	101,121	14,574	14%
2,355	Other Income & Expenditure Account	1,040	2,880	(1,840)	(64%)
<u>138,764</u>		<u>116,735</u>	<u>104,002</u>	<u>12,733</u>	<u>12%</u>
-	Transfer to Designated Reserves	-	-	-	-
	Transfer to revenue reserves				
	Transfer from revenue reserves				
37,815	Transfer from Designated Reserves	9,832	16,430	(6,598)	(40%)
(2,355)	Transfer to Non-Housing Reserve	(1,040)	(2,880)	1,840	(64%)
<u>174,224</u>		<u>125,527</u>	<u>117,551</u>	<u>7,975</u>	<u>7%</u>
2,224,816	Reserves Carried Forward	2,433,401	2,621,030	187,629	7%
<u>2,399,040</u>		<u>2,558,928</u>	<u>2,738,581</u>	<u>195,604</u>	<u>7%</u>

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PROPERTY REVENUE ACCOUNT

Qtr 2 Cum 2018-19 Actual £		Qtr2 2019-20 Actual £	Qtr2 2019-20 Budget £	Qtr2 Budget Variance £	Qtr2 Percentage Variance
394,599	Housing Rents	404,549	404,505	44	0%
900	Service Charge	900	900	0	-
0	Other Revenue Grants	-	500	(500)	(100%)
0	Cancellation of Shares	-	-	0	-
41,638	Amortisation of Government grants	41,012	41,013	0	-
90	Rechargeable Income	0	-	-	-
11,642	Interest Earned	10,016	10,000	16	0%
448,869		456,477	456,918	(441)	(0%)
0	Deduct : Voids	2,094	2,832	738	26%
448,869		454,383	454,086	297	0%

EXPENDITURE

78,153	Housing Management	1	80,154	78,578	(1,576)	(2%)
31,485	Day to Day Maintenance	2	58,843	41,831	(17,012)	(41%)
37,815	Major Repairs	3a	9,832	16,430	6,598	40%
19,768	Enhancements/Adaptations	3b	26,807	45,550	18,743	41%
57,795	Cyclical Maintenance	4	72,267	78,492	6,225	8%
908	Service Costs	5	708	900	192	21%
0	Bad Debts		309	1,416	1,107	78%
86,536	Property Depreciation		89,768	89,768	0	0%
0	Interest Payable-Pension Liability	6	-	-	-	-
312,460			338,688	352,965	14,277	4%
136,409	SURPLUS/(DEFICIT) FOR PERIOD		115,695	101,121	14,574	14%

NOTES

Qtr 2 Cum 2018-19 Actual £		Qtr2 2019-20 Actual £	Qtr2 2019-20 Budget £	Qtr2 Budget Variance £	Qtr2 Percentage Variance	
£ 1. HOUSING MANAGEMENT						
15,165	Property Insurance Net of Claims	10,238	16,100	5,862	36%	
6,787	Council Tax & Water Rates	6,963	5,900	(1,062)	(18%)	
3,068	Other Housing Management Cost	1,945	2,200	255	12%	
581	EdIndex Common housing register	581	1,200	619	52%	
52,553	Administrative Costs	8	60,429	53,178	(7,251)	(9%)
78,155		80,154	78,578	(1,577)	(2%)	

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2. DAY-TO-DAY MAINTENANCE

16,212	Repairs & Maintenance (Net of Insurance)	35,292	25,000	(10,292)	(41%)
0	Entry phones, TV Aerials & Stair Lighting	1,201	1,500	299	20%
15,272	Administrative Costs	22,349	15,331	(7,019)	(46%)
31,485		58,843	41,831	(17,012)	(41%)

3a. MAJOR REPAIRS not Capitalised

18,778	Major Repairs - Main site	4,241	10,500	6,259	60%
16,896	Major Repairs - New site	5,034	5,000	(34)	(1%)
2,140	Administrative Costs	557	930	373	40%
37,814		9,832	16,430	6,599	40%
(37,814)	Net (Cost) / Surplus	(9,832)	(16,430)	6,599	40%

Qtr 2 Cum
2018-19
Actual

Qtr2
2019-20
Actual

Qtr2
2019-20
Budget

Qtr2
Budget
Variance

Qtr2
Percentage
Variance

3b. ENHANCEMENTS/ADAPTATIONS

0	Grant Received for Enhancements	-	-	-	-
0	Grant received for Adaptations	-	0	-	0%
0	Total Grants Received	-	0	-	0%
3,825	Enhancements - Main site	24,777	42,500	17,723	42%
14,707	Enhancements - New site	0	0	0	-
53	Adaptations - Main site	513	375	(138)	(37%)
65.00	Adaptations - New site	0	125	125	100%
1,119	Administration Costs	1,517	2,550	1,033	40%
19,704	Total Enhancements/Adaptations	26,807	45,550	18,742	41%
(19,704)	Net (Cost) / Surplus	(26,807)	(45,550)	18,742	41%

4. CYCLICAL MAINTENANCE

£		£	£	£	
24,994	Repairs & Maintenance	39,123	43,750	4,627	11%
4,227	Gardening	5,157	4,200	(957)	(23%)
0	Agency Fees	-	1,300	1,300	100%
538.80	Consultancy	539	750	211	28%
28,035	Administrative Costs	27,448	28,492	1,043	4%
57,795		72,267	78,492	6,225	8%

MAINTENANCE SUMMARY

31,485	Day-to-Day Maintenance Costs	58,843	41,831	(17,012)	(41%)
57,795	Cyclical Maintenance Costs	72,267	78,492	6,225	8%
89,280	Total Maintenance Costs	131,110	120,322	(10,787)	(9%)

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5. SERVICE COSTS

832 Stair Cleaning		675	806	131	16%
35 Transfer (from)/to Provision		0	54	54	100%
41 Administrative Costs	8	33	40	7	18%
908		708	900	192	(18%)

6. Interest Payable-Pension Liability

- Interest Payable-Pension Liability		-	-	-	-
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Qtr 2 Cum 7.NON-HOUSING ACTIVITIES

2018-19

Actual

£

INCOME

7,204 Commercial Property Rents

69 Other Income

7,272

EXPENDITURE

152 Other Expenditure

3,305 Taxation

1,460 Administrative Costs

4,917

2,356 SURPLUS/DEFICIT ON NON-HOUSING ACTIVITIES

Qtr2	Qtr2	Qtr2	Qtr2
2019-20	2019-20	Budget	Percentage
Actual	Budget	Variance	Variance
£	£	£	
5,702	7,740	(2,038)	(26%)
42	270	(228)	(84%)
5,744	8,010	(2,266)	(28%)
442	500	58	12%
2,583	3,153	569	18%
1,679	1,477	(201)	(14%)
4,704	5,130	425	8%
1,040	2,880	(1,841)	(64%)

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NOTES

Qtr 2 Cum 2018-19 Actual £	8. ADMINISTRATION COSTS	Qtr2 2019-20 Actual £	Qtr2 2019-20 Budget £	Qtr2 Budget Variance £	Qtr2 Percentage Variance %
72,332	Employee Costs	91,057	75,023	(16,034)	(21%)
0	Recruitment Costs	1,288	0		
0	Stage III Allowances	0	(50)	(50)	100%
2,295	PolHA Finance Fees	2,161	3,788	1,626	43%
6,526	Office Rates & Insurance	6,845	6,550	(295)	(5%)
320	Printing & Stationery	850	400	(450)	(113%)
4,692	Computer Maintenance & Other	1,815	2,250	435	19%
3,344	Telephone & Postage	2,228	2,250	22	1%
17	Training	-	200	200	100%
810	Health & Safety	917	500	(417)	(83%)
0	Travel & Subsistence	-	50	50	100%
574	Heat & Light	491	750	259	35%
3,442	Audit, Tax, Legal & FCA Fees	230	5,500	5,270	96%
381	Bank Charges	397	500	103	21%
0	Depn of Office	-	-	-	-
0	Depn of Equipment	-	-	-	-
0	Depn of Computer	-	-	-	-
497	Conference Costs	-	750	750	100%
2,915	Office Maintenance & Cleaning	2,979	2,000	(979)	(49%)
200	Community Events & Donations	-	850	850	100%
1,970	SFHA & Other Affiliation Fees	2,218	1,700	(518)	(30%)
304	Other Expenses	535	250	(285)	(114%)
100,618		114,012	103,262	(9,463)	(9%)

Allocated as follows:

52,553	Housing Management (54% of balance)	54.0%	60,429	53,861	(6,568)	(12%)
15,272	Day-to-Day Maintenance (44.5% pro-rata of balance)	44.5%	22,349	15,375	(6,974)	(45%)
28,035	Cyclical Maintenance (44.5% pro-rata of balance)	44.5%	27,448	29,010	1,562	5%
1,119	Enhancements (6% of spend)	6.0%	1,517	2,550	1,033	40%
2,140	Major Repairs (6% of spend)	6.0%	557	930	373	40%
41	Services (5% of spend)	5.0%	33	40	7	18%
1,460	Non-Housing Activities (1.5% of balance)	1.5%	1,679	1,496	(182)	(12%)
100,620			114,012	103,262	(10,749)	(10%)
16,212	Day-to-Day Maintenance Spend (44.5% pro-rata)		36,493	26,500	(9,993)	(38%)
29,760	Cyclical Maintenance Spend (44.5% pro-rata)		44,818	50,000	5,182	10%
45,973			81,311	76,500	(4,811)	(6%)