

**Larkfield Housing Association Ltd**  
**Management Accounts for the period to 30 September 2019**  
**Introduction & Summary of Actual Results v Budget**

**Introduction**

The Provisional Management Accounts cover the period up to the 30 September this compares the Association's actual income and expenditure with the budget. Differences between actual and budgeted results are shown in the variance column of the income and expenditure account and significant variances are explained on page 3.

**Summary of Results**

The overall surplus for the period to 30 September 2019 is £170,758 compared to the budgeted profit of £17,002, in the period.

**Income and Expenditure Account v Budget**

<b>INCOME</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>
Property Rents receivable	934,796	934,776	19
Less Voids	(7,292)	(4,674)	(2,618)
Gain/Loss on RTB Sales	0	0	0
Owners Feu Charge	2,890	2,890	(0)
Bank Interest received	1,215	250	965
Other income	2,023	5,000	(2,977)
Port Glasgow Management Fees Link Group	26,912	26,912	(0)
<b>Total Income</b>	<b>960,544</b>	<b>965,154</b>	<b>(4,612)</b>
<b>EXPENDITURE</b>			
Staffing and Link services costs	254,511	240,177	(14,333)
Reactive Maintenance	138,134	105,919	(32,215)
Cyclical Maintenance	61,770	46,847	(14,923)
Major Repairs	95,341	258,338	162,997
Less Major Repairs capitalised	(62,925)	(67,750)	(4,825)
Buy Back Repairs	65	0	(65)
Depreciation - Housing Properties	171,937	171,937	0
Property & Other Insurances	11,647	17,576	5,929
Bad Debts written off / provided for	0	9,348	9,348
Management and Office Costs	59,924	77,553	17,629
Financing costs (Loan Interest)	59,382	79,707	20,325
<b>Total Expenditure</b>	<b>789,786</b>	<b>939,652</b>	<b>149,869</b>
<b>Surplus / (Deficit) for period</b>	<b>170,758</b>	<b>25,502</b>	<b>145,256</b>