



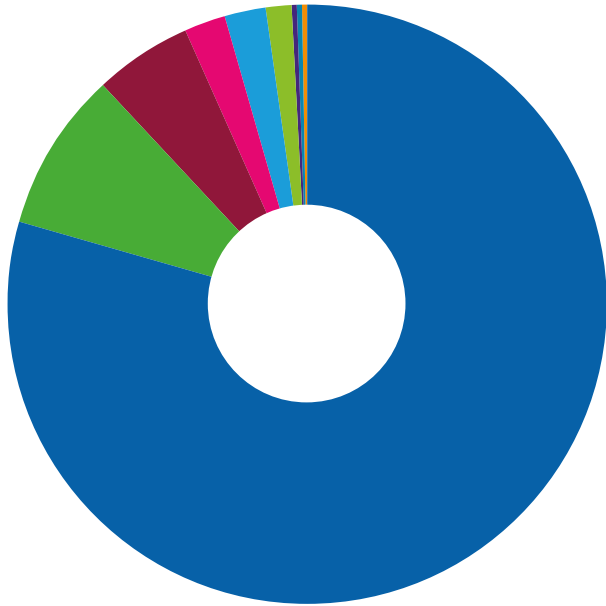
Our finances 2018-19



Consolidated income and expenditure account

For the year ended 31 March 2019

	2019 £'000s		2018 £'000s	
	Group	Parent	Group	Parent
Turnover	62,553	9,682	66,292	9,260
Cost of sales	(2,386)	—	(5,532)	—
Operating costs	(43,566)	(9,911)	(37,887)	(9,350)
Surplus on disposal of housing properties	1,410	—	1,558	—
Operating surplus/(deficit)	18,011	(229)	24,431	(90)
Surplus/(deficit) on disposal of tangible fixed assets	2	2	34	31
Interest receivable	32	—	7	—
Interest and financing costs	(15,511)	(46)	(14,607)	(73)
Movement in fair value of investment properties	(516)	—	(121)	—
Gift aid received from subsidiary	—	800	—	—
Surplus/(deficit) before tax	2,018	527	9,744	(132)
Taxation	(2)	(1)	(108)	(84)
Surplus/(deficit) for the year	2,016	526	9,636	(216)
Actuarial gain/(loss) in respect of pension schemes	(3,406)	(1,161)	2,425	444
Loss on transfer of SHPS	(1,333)	(95)	—	—
Total comprehensive income for the year	(2,723)	(730)	12,061	228



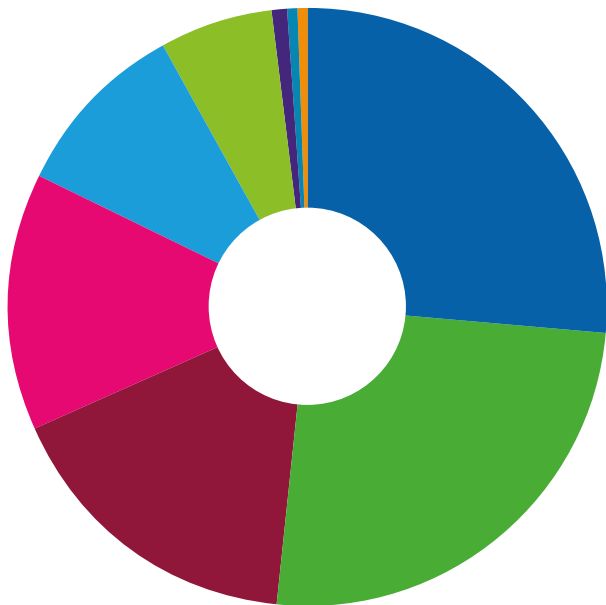
Income for 2018-19

£'000s

Rent net of voids	51,262
Other social housing activities	5,590
Service charges	3,368
Non-social housing activities	1,556
Surplus on disposal of properties	1,410
Amortised grant income	685
Other income	92
Interest earned on balances	32
Surplus on disposal of other fixed assets	2

Total

63,997



Expenditure for 2018-19

£'000s

Housing management	16,526
Interest paid	15,511
Planned repairs & maintenance	10,373
Impairment & depreciation (properties)	8,687
Other social housing activities	6,031
Routine repairs & maintenance	3,772
Decrease in valuation of investment properties	516
Non social housing activities	354
Bad debts	209

Total

61,979

Consolidated statement of financial position

	2018 £'000s		2017 £'000s	
	Group	Parent	Group	Parent
Fixed assets				
Intangible assets and goodwill	73	73	61	61
Tangible fixed assets				
Housing properties	364,668	—	348,020	—
Other tangible fixed assets	5,842	329	7,900	382
Investment properties	14,162	—	14,821	—
	384,745	402	370,802	443
Current assets				
Stocks	13,114	—	1,908	—
Trade and other debtors	4,907	2,687	6,596	938
Investments	7	—	7	—
Cash and cash equivalents	3,553	130	11,477	327
Less: creditors amounts falling due within one year	(11,553)	(2,467)	(13,840)	(2,026)
Net current assets/(liabilities)	10,028	350	6,148	(761)
Total assets less current liabilities	394,773	752	376,950	(318)
Creditors: amounts falling due after more than one year	(340,499)	—	(326,987)	(679)
Pension liability	(27,225)	(3,622)	(19,816)	(1,143)
Total net assets	27,049	(2,870)	30,147	(2,140)
Reserves				
Income and expenditure reserve	24,006	(2,870)	26,729	(2,140)
Restricted reserve	3,043	—	3,418	—
Total reserves	27,049	(2,870)	30,147	(2,140)



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