

STATEMENT OF COMPREHENSIVE INCOME

The Association is reporting a surplus of £23,340 as of 30th September 2025. This is higher than a budgeted surplus of £1,429. The variance reported is mainly due to the following:

- project Management fees received for B and C Listed windows,
- no bad debts written off,
- Service costs accrued re factoring invoice run.

STATEMENT OF FINANCIAL POSITION

The Association completed the replacement Windows contract for B and C Listed windows in March 25 including associated stonework's.

Further capital works have been completed with several boilers, kitchens and bathrooms upgraded.

The total spent on Housing Property components was £792,757 for the year which includes final valuation for B and C listed windows and CPO acquisition.

The association has spent £5,163 on other fixed assets including hearing loop, computer equipment and furniture for back office.

Grant income of £377,826 has been received in relation to the B and C listed buildings and CPO acquisition.

The Association has a cash balance of £856,208 as of 30th September 2025.

The Association has one remaining loan with the Triodos Bank, capital repayments continue as planned and the outstanding balance has reduced to £0.695M.

The total reserves as at 30th September 2025 were £2.89M.

Net Current Assets

The Association are reported negative net currents assets at 30/09/25, the B and C listed window program was over budget by £90,000. The senior management team will meet with the External Auditor to report and discuss.

Notes to Management Accounts:

OVERHEADS

1. Employee Costs- Budget £443,363 Actual £439,548 Difference £3,815

Employee lower than expected. Application for employment allowance of £10,500 was successful and claimed in full. Additional hours were paid to Property Services Officer and Estate Caretaker regraded.

2. Rents, rates and Insurance Budget £10,847 Actual £13,530 Difference £-2,864

Office Insurance costs higher than was budgeted.

3. Subscriptions Budget £23,082 Actual £19,010 Difference £4,072

Some subscriptions have yet to be received for the year.

4. Course and Conference Fees- Budget £7,500 Actual £13,770 Difference £-6,270

More costs incurred in this area, include Committee Appraisal (£3,500) and Working at Heights (£1,300).

5. Postage Stationery/Printing - Budget £7,231 Actual £9,324 Difference £-2,093

Postage costs are more than was expected, follows similar pattern to previous quarters.

6. Sundry Expenses - Budget £3,345 Actual £7,422 Difference £-3,966

More costs in this area of then budget. Back office redesign completed, invoice scanning and confidential waste disposal was required (£2,000).

Direct Costs

7. Insurance Property Costs – Budget £101,650 Actual £105,472 Difference £-3,822

Costs are higher than budgeted due to global price increase in the market. Costs have doubled in the last five years.

8. Void Reactive Repairs- Budget £40,350 Actual £55,798 Difference £-15,448

Void costs continue to be higher than budgeted, estate caretakers will be allocated more work on void clearance, painting etc.

STATEMENT OF COMPREHENSIVE INCOME

9. Rent receivable- Budget £1,101,858 Actual £1,094,005 Difference £-7,853

Less rental income received as result of unlettable voids.

9. Voids General Lettings – Budget £-5,509 Actual £-1,425 Difference £4,084

The association are reporting a void loss of 0.10% compared to a budgeted forecast of 0.50%.

10. Management Fees – Budget £14,177 Actual £10,709 Difference £-3,468

Less Management fees received, November Factoring run will be processed and will include updated fees.

11. Admin Fees Major repairs - Budget £1,396 Actual £10,709 Difference £26,641

Windows program B and C was delayed, owners were billed project management fees later than expected.

12. Service Costs – Budget £55,694 Actual £31,983 Difference £23,711

Service costs lower than budgeted, accrued costs included for November factoring run.

13. Bad debts- Budget £7,500 Actual £0 Difference £7,500

No bad debts written off. Some bad debts have now been approved and will be included in Q3.

14. Interest Receipts – Budget £5,250 Actual £3,154 Difference £2,096

The association has received a lower amount of interest receipts, interest rates have decreased and lower cash balances recorded.

YORKHILL HOUSING ASSOCIATION LIMITED
MANAGEMENT ACCOUNTS 30th September 2025

	BUDGET TO 30.09.25	ACTUAL TO 30.09.25	DIFF	DIFF %	Note	25-26
<u>Operating Costs</u>						
<u>Employee Costs</u>	443,363	439,548	3,815	1%	1	886,725
<u>Overheads</u>						
Rent Rates & Insurance	10,847	13,530	-2,684	-25%	2	15,495
Heating, Lighting, Cleaning	5,165	4,411	754	15%		10,330
Telephones	4,215	3,355	860	20%		8,429
Office Repairs & Supplies	10,717	11,146	-429	-4%		21,435
Recruitment Costs	550	576	-26	0%		1,100
Travel	550	532	18	3%		1,100
Subscriptions	23,082	19,010	4,072	18%	3	27,156
Course & Conf Exp	7,500	13,770	-6,270	-84%	4	15,000
Audit Fees	10,230	9,760	470	0%		31,000
Postage, Stationery, Printing	7,231	9,324	-2,093	-29%	5	14,462
Computer Costs	47,845	49,363	-1,518	-3%		61,340
Bank Charges	6,250	5,764	486	8%		12,499
Depreciation on fixtures and fittings	18,970	18,970	0	0%		37,939
Depreciation Office Premises	3,300	3,300	0	0%		6,600
Sundry Expenses	3,456	7,422	-3,966	-115%	6	7,200
Legal Expenses	1,500	480	1,020	68%		3,000
Marketing & Tenant Participation Costs	930	1,560	-630	0%		3,719
	<u>162,336</u>	<u>172,273</u>	<u>-9,937</u>			
Total Admin Costs.	<u>605,699</u>	<u>611,821</u>	<u>-6,122</u>			<u>1,164,528</u>

MANAGEMENT ACCOUNTS 30th Sept 2025**Direct Costs**

Property Insurance	101,650	105,472	-3,822	-4%	7	101,650
Legal fees-Rents	2,500	631	1,869	75%		5,000
Other Factoring Costs	500	7	493	0%		1,000
Legal fees - Factoring	500	0	500	100%		1,000
Factoring Write Offs	0	248	-248	0%		1,000
Reactive Repairs	79,819	82,875	-3,056	-4%		177,375
Cyclical Repairs	70,554	72,023	-1,469	-2%		141,108
Void Reactive\Major Repairs	40,350	55,798	-15,448	-38%	8	80,700
Environmental	9,328	10,398	-1,071	-11%		18,655
Major Repairs	34,000	34,135	-135	0%		85,000
Legal Fees - Gas Servicing	500	90	410	0%		1,000
Key Purchase	250	0	250	100%		500
Welfare Rights	11,206	10,690	516	5%		22,413
Consultancy fees	12,748	12,570	178	0%		25,495
	363,904	384,937	-21,033			
Total Operating Costs	969,603	996,758	-27,155			661,896

YORKHILL HOUSING ASSOCIATION**STATEMENT OF COMPREHENSIVE INCOME 30/09/2025**

	BUDGET TO 30.09.25	ACTUAL TO 30.09.25	VARIANCE	VARIANCE %		YEAR 25/26
Rents Receivable	1,101,858	1,094,005	-7,853	-1%	9	2,203,715
Service Income	62,694	63,056	363	1%		125,387
Rent Overnewton St. Office	7,220	7,219	-1	0%		14,439
	1,171,771	1,164,280	-7,491			2,343,541
Voids -	-5,509	-1,425	4,084	-74%	9	-11,019
Voids - Services	-313	-16	297	-95%		-627
	1,165,948	1,162,839	-3,109			2,331,895
Amortisation of HAG	159,000	159,000	0			318,000
Management Fees	14,177	10,709	-3,468	-24%	10	94,510
Admin fee - Major Repairs	1,396	28,037	26,641	1909%	11	3,000
Admin fee - Processing Sales	1,611	2,970	1,359	84%		3,222
Admin fee - Factoring General	558	605	47	8%		1,115
Admin fee - Insurance	11,475	12,193	718	0%		11,475
Maintenance Allowances	2,700	689	-2,011	-74%		3,000
						0
Total Income	1,356,864	1,377,042	20,178	1%		2,766,218
Less: Operating Costs	969,603	996,758	-27,155	-3%		1,826,424
Service Costs - General Lettings	55,694	31,983	23,711	43%	12	111,387
Bad Debts	7,500	0	7,500		13	15,000
Depcn. HLB	316,716	316,716	0	0%		633,432
Total Expenditure	1,349,512	1,345,457	4,055			2,586,243
Operating Surplus/Deficit	7,352	31,585	24,233			179,976
Loss/Gain onSale of FixedAssets	0	0	0			0
Interest on investments	5,250	3,154	-2,096	-40%	14	15,000
Interest payable	-11,173	-11,399	-226	2%		-22,345
Surplus/Deficit	1,429	23,340	21,911			172,630

YORKHILL HOUSING ASSOCIATION
STATEMENT OF FINANCIAL POSITION AS AT 30/09/2025

	2024/25	30/09/25	25/26
TANGIBLE FIXED ASSETS			
			9,465,89
Housing properties	9,183,207	9,659,248	6
Other Fixed Assets	419,248	402,141	389,709
		10,061,38	9,855,60
	9,602,455	9	5
CURRENT ASSETS			
Debtors	553,216	299,523	287,369
Cash at bank and in hand	1,002,860	856,208	918,871
			1,206,24
	1,556,076	1,155,731	0
<u>CREDITORS</u>			
			1,190,20
Amounts falling due within one year	1,389,543	1,234,308	6
NET CURRENT ASSETS	166,533	-78,577	16,034
			9,871,63
TOTAL ASSETS LESS CURRENT LIABILITIES	9,768,988	9,982,812	9
CREDITORS			
			6,597,15
Amounts falling due after more than one year	6,606,695	6,797,176	4
SHAPS DB Liability	288,000	288,000	288,000
			2,986,48
NET ASSETS	2,874,293	2,897,636	5
CAPITAL AND RESERVES			
Called up share capital	61	64	46
			2,986,43
Revenue reserves	2,874,232	2,897,572	9
			2,986,48
	2,874,293	2,897,636	5

YORKHILL HOUSING ASSOCIATION**STATEMENT OF CASH FLOW AS AT 30/09/2025**

	2024/25	30/09/25	2025/26
Operating Surplus	11,774.0	31,585	124,553.0
Depcn & Amort	321,774.0	179,986	341,562.0
Inc/(Dec) in payables	210,974.0	-155,235	-199,337.0
(Inc)/Dec in receivables	105,274.0	253,693.0	265,847.0
Net Cash from Operating Activities	649,796	310,029	532,625.0
Interest Received	20,351.0	3,154	10,000.0
Interest Paid	(24,133.0)	(11,399.0)	(22,345.0)
Return on Investment	-3,782	-8,245	(12,345.0)
Capital Expenditure & Financial Investment			
Construction or acquisition of Housing properties			(909,712.0
Improvement of Housing	(974,710)	(792,757)	)
Construction or acquisition of other Non-Current Assets	(33,999.0)	(5,163.0)	(15,000.0)
Sale of Social Housing Properties	0	0	0.0
Grants (Repaid) / Received	265315	0	377,265.0
			(547,447.0
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	-743,394	-797,920	)
NET CASH BEFORE FINANCING	-97,380	-496,136	(27,167.0)
Financing	0.0	377,826	0.0
Equity drawdown	(43.0)	-3	0.0
Debt drawdown	0.0	0	0.0
Debt repayment	(54,748.0)	(28,341.0)	(56,806.0)
Reserves Adj re Auditors Journals	0.0	2.0	0.0
NET CASH FROM FINANCING	-54,791	349,484	(56,806.0)
INCREASE / (DECREASE) IN NET CASH	-152,171	-146,652	(83,973.0)
Cash Balance			

Balance Brought Forward	1,155,031	1,002,860	1,002,8600
Increase / (Decrease) in Net Cash	(152,171)	-146,652	(83,973.0)
CLOSING BALANCE	1,002,860	856,208	918,887.0

ADDITIONAL NOTES:

TREASURY MANAGEMENT UPDATE AS AT 30/09/2025

The Association has now one loan facility with the Triodos bank for £1.3M.

The loan has been drawn down in full and capital repayment schedule in place.

The amount outstanding as at 30th September 2025 Triodos was £695,567.

Total capital repayments of £28,341 have been made in the year towards the loan balances as at 30th September 2025.

The Association received interest of £3,154 in the year to date and paid interest of £11,399 on loan balance.

BANK BALANCES AS AT 30/09/2025

	£	
Bank of Scotland Current Account	300,150	
Bank of Scotland HOBS	551,713	1.30% per annum on account balance
Nationwide	4,045	2.25% per annum on balance
Petty Cash	300	
	<u>856,208</u>	

DEBTOR ANALYSIS

Factoring Arrears	82,854
Rent Arrears	121,006
Prepayments	140,221
Insurance Claims	23,577
Tenant Recharges	3,750
Parking Permits	261
Overnewton Community Centre	31,485
Prov for Bad Debts	-103,631
	<u>299,523</u>

CREDITOR ANALYSIS (amounts due within one year)

Purchase Ledger	152,742
Creditors	116,921
Rent Prepayments	104,487
Factoring Prepayments	100,356
Overnewton Resident Fund Furniture and Equipment	92,772
Overnewton Resident Fund	8,615
Glasgow City Council Right to Buy Refund	274,401
	850,294
Loans due within 1 year	56,805
Deferred Grant within 1 year	327,209
	1,234,308

CREDITOR ANALYSIS (amounts due after one year)

Triodos Loan	638,762
Deferred Capital Grants	6,158,414
SHAPS deficit	288,000
	7,085,176