

Triodos Covenants at 31st March 2025

The Association will satisfy the loan covenants with Triodos as at 31st March 25.

1. Interest Cover

The interest cover ratio is the measure of the Association`s ability to meet its interest payments:

Operating Surplus	50,771
Add back depreciation of housing properties	636,632
Add back gain/deduct loss on disposals of properties	
Deduct amortisation of public sector grant	-328,000
Deduct Payments towards deficit	0
Adjusted Operating Surplus	<hr/> 359,403 <hr/>
Interest Payable	24,133
Interest Receivable	-20,351
Net Interest payable	<hr/> 3,782 <hr/>
Interest Cover	95.03
Covenant	1.1

2. Debt Service Cover

The debt service coverage ratio is the ration of cash available for debt servicing to interest, principal and lease:

Adjusted Operating Surplus	359,403
Net Interest Paid	3,782
Loan Repayments	54,748
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	58,530
	<hr/>
DSC	6.14

3. Asset Cover

Asset Cover shows that the valuation of properties cover the loan balances outstanding.

Bank Indebtedness	723,743
Security Cover MV-T	2,250,000
Asset Cover	3.11
Covenant	1.25