

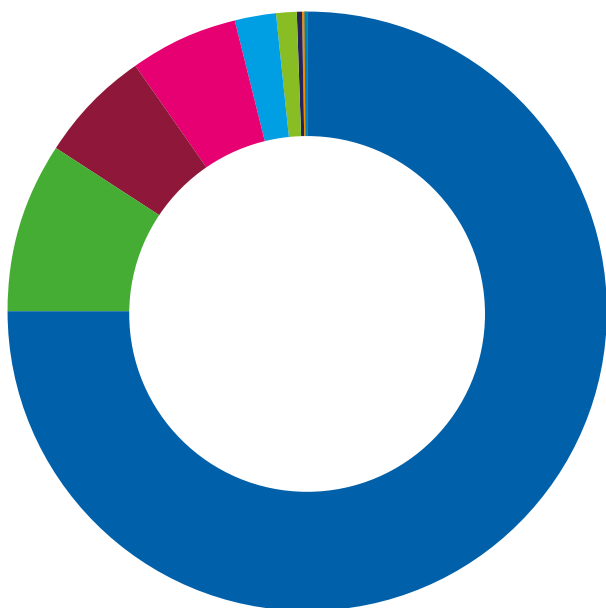


Our finances 2017-18

Consolidated income and expenditure account

For the year ended 31 March 2018

	2018 £'000s		2017 £'000s	
	Group	Parent	Group	Parent
Turnover	66,292	9,260	62,399	13,100
Cost of sales	(5,532)	—	(2,143)	—
Operating costs	(37,887)	(9,350)	(40,236)	(12,882)
Operating surplus/(deficit)	22,873	(90)	20,020	218
Surplus on disposal of housing properties	1,558	—	1,397	—
Surplus/(deficit) on disposal of tangible fixed assets	34	31	13	26
Deficit on disposal of subsidiary	—	—	(117)	—
Interest receivable	7	—	61	—
Interest and financing costs	(14,607)	(73)	(14,087)	(82)
Movement in fair value of investment properties	(121)	—	(832)	—
Surplus/(deficit) before tax	9,744	(132)	6,455	162
Taxation	(108)	(84)	(13)	(13)
Surplus/(deficit) for the year	9,636	(216)	6,442	149
Actuarial gain/(loss) in respect of pension schemes	2,425	444	(3,066)	322
Total comprehensive income for the year	12,061	228	3,376	471



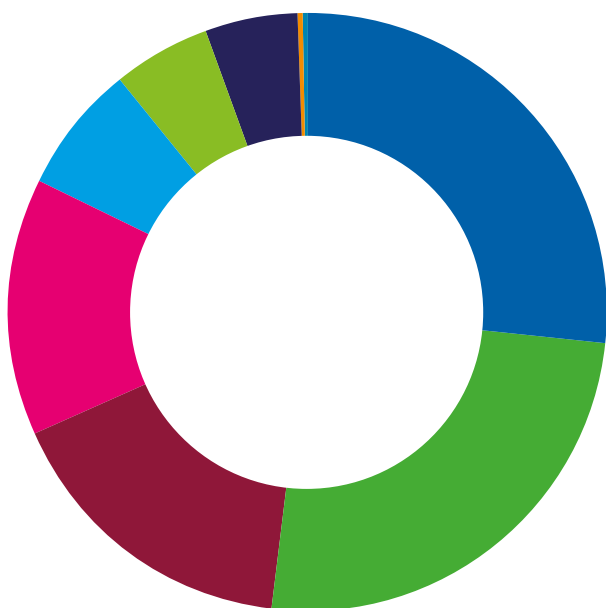
Income for 2017-18

£'000s

Rent net of voids	51,148
Non social housing activities	6,228
Service charges	4,161
Other social housing activities	4,091
Surplus on disposal of properties	1,558
Amortised grant income	647
Surplus on disposal of other fixed assets	34
Other income	17
Interest earned on balances	7

Total

67,891



Expenditure for 2017-18

£'000s

Housing management	15,644
Interest paid	14,607
Planned repairs & maintenance	9,500
Impairment & depreciation (properties)	8,158
Non social housing activities	4,091
Other social housing activities	2,976
Routine repairs & maintenance	2,936
Decrease in valuation of investment properties	121
Bad debts	114

Total

58,147

Consolidated statement of financial position

	2018 £'000s		2017 £'000s	
	Group	Parent	Group	Parent
Fixed assets				
Intangible assets and goodwill	61	61	75	75
Tangible fixed assets				
Housing properties	348,020	—	333,493	—
Other tangible fixed assets	7,900	382	7,101	2,006
Investment properties	14,821	—	12,953	—
	370,802	443	353,622	2,081
Current assets				
Stocks	1,908	—	2,090	84
Trade and other debtors	6,596	938	2,436	774
Investments	7	—	7	—
Cash and cash equivalents	11,477	327	8,234	888
Less: creditors amounts falling due within one year	(13,840)	(2,026)	(9,857)	(2,178)
Net current assets/(liabilities)	6,148	(761)	2,910	(432)
Total assets less current liabilities	376,950	(318)	356,532	1,649
Creditors: amounts falling due after more than one year	(326,987)	(679)	(316,689)	(2,857)
Pension liability	(19,816)	(1,143)	(21,121)	(1,160)
Total net assets	30,147	(2,140)	18,722	(2,368)
Reserves				
Income and expenditure reserve	26,729	(2,140)	16,034	(2,368)
Restricted reserve	3,418	—	2,688	—
Total reserves	30,147	(2,140)	18,722	(2,368)



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