

## Consolidated Financial Results for the period to the 29 September 2024

	<--- FULL YEAR --->					
	Budget £'000s	Actual £'000s	Variance £'000s	Budget £'000s	Outturn £'000s	Variance £'000s
	£'000	£'000	£'000	£'000	£'000	£'000
<b>INCOME</b>						
Total Rents & Service Charges	44,457	43,803	(654)	89,170	87,904	(1,266)
Reach & Respond	1,964	1,792	(172)	3,927	3,415	(512)
Other Income	1,756	1,710	(46)	3,654	3,512	(142)
Development Sales Proceeds	3,539	902	(2,637)	6,990	6,734	(256)
<b>TOTAL TURNOVER</b>	<b>51,716</b>	<b>48,207</b>	<b>(3,509)</b>	<b>103,741</b>	<b>101,565</b>	<b>(2,176)</b>
Development Cost of Sales	(2,604)	(856)	1,748	(5,160)	(7,219)	(2,059)
<b>OPERATING COSTS</b>						
Customer Services	(3,194)	(3,066)	128	(6,427)	(6,321)	106
Corporate Overheads	(9,653)	(9,222)	431	(19,671)	(19,148)	523
Reach & Respond Expenditure	(1,564)	(1,637)	(73)	(3,149)	(3,024)	125
Other Operating Costs	(1,903)	(1,670)	233	(3,510)	(3,534)	(24)
<b>Property Maintenance</b>						
Total Responsive Maintenance	(13,458)	(16,195)	(2,737)	(27,013)	(31,154)	(4,141)
Total Revenue Investment Programme inc Disturbance	(4,072)	(4,219)	(147)	(7,483)	(7,831)	(348)
Depreciation on Housing Stock	(5,993)	(6,058)	(65)	(11,985)	(12,134)	(149)
Net Surplus/(Deficit) FA	(1,723)	1,222	2,945	(2,254)	181	2,435
<b>TOTAL OPERATING COSTS</b>	<b>(44,164)</b>	<b>(41,701)</b>	<b>2,463</b>	<b>(86,652)</b>	<b>(90,184)</b>	<b>(3,532)</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>7,552</b>	<b>6,506</b>	<b>(1,046)</b>	<b>17,089</b>	<b>11,381</b>	<b>(5,708)</b>
Interest Receivable/Payable	(4,136)	(4,064)	72	(8,076)	(8,280)	(204)
Corporation Tax	0	(15)	(15)	0	(14)	(14)
<b>Sur/(Def) Pre Trsfr to Reserve</b>	<b>3,416</b>	<b>2,427</b>	<b>(989)</b>	<b>9,013</b>	<b>3,087</b>	<b>(5,926)</b>
Total Transfer to Reserves	(47)	(46)	1	(91)	(92)	(1)
<b>Net Surplus/(Deficit)</b>	<b>3,369</b>	<b>2,381</b>	<b>(988)</b>	<b>8,922</b>	<b>2,995</b>	<b>(5,927)</b>
<b>NOTE: CAPITAL PROGRAMME</b>						
Total Capital Investment Programme	(10,256)	(7,113)	3,143	(20,512)	(20,512)	0
Total Development Programme	(14,332)	(16,014)	(1,682)	(29,608)	(36,701)	(7,093)
Total Other Capital Investment	(2,080)	(1,934)	146	(2,689)	(2,667)	22
<b>TOTAL CAPITAL PROGRAMME</b>	<b>(26,668)</b>	<b>(25,061)</b>	<b>1,607</b>	<b>(52,809)</b>	<b>(59,880)</b>	<b>(7,071)</b>