

BUDGET FOR THE YEAR 2024/25

<u>Income</u>	Value
Rental Income	£10,539,563
Rental Loss - OOD	-£31,701
Garage Rental Income	£8,095
Service Charges	£19,200
Leases	£79,061
Gross Rental Income	£10,614,218
Void Loss	-£52,676
Total Turnover	£10,561,542
Insurance Claim Income	£0
Tenants Recharge Income	£4,000
Investment Properties Lease income	£33,973
Other Income	£24,920
Grant Release	£970,701
Total Other Income	£1,033,594
Bank Interest Receivable	£32,529
Total Income	£11,627,665
<u>Expenditure</u>	
Salaries	£1,815,115
Travel & Other Expenses	£99,133
Staff Training & Development	£46,702
Office Costs	£55,418
Printing, Postage & Stationery	£15,764
Information Technology & Telephony	£232,082
Events/Publicity	£20,642
Subscriptions	£34,152
Professional Fees	£99,453
Health & Safety	£6,280
Bank Charges	£50,140
Board Expenses	£2,400
Board Training & Development	£6,600
Insurance	£296,705
Depreciation - Housing	£2,105,498
Depreciation - Non Housing	£39,976
Loss/(Gain) on Asset Disposal	£165,000
Reactive Maintenance	£1,406,778
Voids Maintenance	£557,816
Planned Maintenance	£340,000
Cyclical Maintenance	£572,737
Recoverable Service Costs	£19,200
Adaptations	£18,000
Tenant Participation	£21,200
Wider Action	£0
Compensation	£11,200
Other Costs	£0
Bad Debt Write Off	£157,713
Loan Interest (incl non utilisation)	£1,964,464
Release of Capitalised Facility Fees	£25,732
Total Expenditure	£10,185,900
Net Surplus	£1,441,765

BUDGET FOR THE YEAR 2024/25

Capital

New Build

Development Costs	£9,273,215
Housing Association Grant	-£6,791,504
Net Expenditure	<u>£2,481,711</u>

Component Renewals

Boilers	£419,580
Heating Systems	£145,027
Bathrooms	£196,536
Kitchens	£1,127,760
Doors	£191,400
Windows	£274,560
Roofing	£33,600
Adaptations	<u>£50,400</u>
Total Expenditure	<u>£2,438,863</u>

Other Capital

IT	£17,702
Furniture & Fittings	<u>£3,000</u>
	£20,702

Total Capital	£4,941,276
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BUDGET FOR THE YEAR 2023/24

<u>Income</u>	Value
Rental Income	£9,827,077
Garage Rental Income	£7,586
Service Charges	£5,520
Leases	£85,797
Gross Rental Income	£9,925,980
Void Loss	-£98,402
Total Turnover	£9,827,578
Insurance Claim Income	£0
Tenants Recharge Income	£4,000
Investment Properties Lease income	£32,750
Other Income	£42,051
Grant Release	£891,983
Total Other Income	£970,784
Bank Interest Receivable	£42,165
Total Income	£10,840,527
<u>Expenditure</u>	
Salaries	£1,670,845
Travel & Other Expenses	£86,719
Staff Training & Development	£53,652
Office Costs	£42,150
Printing, Postage & Stationery	£12,790
Information Technology & Telephony	£232,064
Events/Publicity	£17,400
Subscriptions	£29,884
Professional Fees	£116,082
Health & Safety	£6,280
Bank Charges	£42,462
Board Expenses	£2,100
Board Training & Development	£8,761
Insurance	£227,131
Depreciation - Housing	£2,134,346
Depreciation - Non Housing	£39,976
Loss/(Gain) on Asset Disposal	£100,000
Reactive Maintenance	£1,278,684
Voids Maintenance	£540,288
Planned Maintenance	£397,800
Cyclical Maintenance	£579,415
Recoverable Service Costs	£4,800
Adaptations	£24,546
Tenant Participation	£47,800
Wider Action	£0
Compensation	£6,000
Other Costs	£0
Bad Debt Write Off	£194,836
Loan Interest (incl non utilisation)	£1,974,130
Release of Capitalised Facility Fees	£41,982
Total Expenditure	£9,912,923
Net Surplus	£927,604

BUDGET FOR THE YEAR 2023/24

Capital

New Build

Development Costs	£1,321,764
Housing Association Grant	£0
Net Expenditure	£1,321,764

Component Renewals

Boilers	£288,480
Heating Systems	£67,452
Bathrooms	£299,484
Kitchens	£790,644
Doors	£242,484
Windows	£312,480
Total Expenditure	£2,001,024

Other Capital

IT	£15,240
Office	£10,200
	£25,440

Total Capital	£3,348,228
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