

## Statement of Comprehensive Income: BUDGET 31 MARCH 2026

		BUDGET 31/03/26 £	PY BUDGET 31/03/25 £	PY FCST 31/03/25 £	VARIANCE TO PY FCST £	
<b>INCOME:</b>						
Rents Receivable		7,940,934	7,681,425	7,681,425	259,509	3.4%
less Rent Loss from Voids		(55,587)	(53,770)	(32,362)	(23,225)	71.8%
Net Rent Receivable		<u>7,885,347</u>	<u>7,627,655</u>	<u>7,649,063</u>	<u>236,284</u>	
Amortisation of Grants		861,266	875,012	875,012	(13,746)	-2%
Grants (Medical Adaptations)		173,150	359,500	173,150	0	0%
Factoring Income		16,130	15,371	15,876	254	2%
Other Income		7,934	4,000	4,000	3,934	98%
<b>TOTAL INCOME</b>		<b><u>8,943,827</u></b>	<b><u>8,881,538</u></b>	<b><u>8,717,101</u></b>	<b><u>226,726</u></b>	
<b>EXPENDITURE:</b>						
Total Employee Costs		<u>1,678,807</u>	<u>1,586,115</u>	<u>1,567,182</u>	<u>111,625</u>	-7%
<b>Direct Costs</b>						
Reactive Maintenance	1	720,531	811,170	671,018	49,514	-7%
Void Maintenance	2	320,764	372,596	305,693	15,071	-5%
Cyclical Maintenance	3	394,470	355,322	345,794	48,676	-14%
Other Planned Maintenance	4	555,619	596,391	385,343	170,276	-44%
Consultants Fees	6	47,816	54,193	54,574	(6,758)	12%
Services Costs	7	272,367	254,318	258,985	13,382	-5%
Medical Adaptations		157,409	326,818	157,409	0	0%
Insurance-Housing Stock		274,071	260,840	287,011	(12,940)	5%
Bank Charges-Housing		29,503	28,109	28,939	564	-2%
Legal Fees-Housing		8,672	5,437	8,477	195	-2%
Housing Management Initiatives	10	7,719	11,756	11,756	(4,037)	34%
Bad Debt Write Offs Rents		50,000	50,000	29,585	20,415	-69%
Bad Debt Write Offs Recharges		43,000	43,000	37,664	5,336	-14%
Housing Depreciation		1,992,443	1,970,337	1,970,337	22,106	-1%
Contingency		(100,000)	(100,000)	0	(100,000)	#DIV/0!
Total Direct Costs		<u>4,774,383</u>	<u>5,040,287</u>	<u>4,552,584</u>	<u>221,798</u>	
Total Office Overheads		<u>586,671</u>	<u>541,521</u>	<u>524,090</u>	<u>62,581</u>	12%
<b>TOTAL EXPENDITURE</b>		<b><u>7,039,861</u></b>	<b><u>7,167,923</u></b>	<b><u>6,643,856</u></b>	<b><u>396,004</u></b>	6%
OPERATING SURPLUS/DEFICIT		<u>1,903,966</u>	<u>1,713,615</u>	<u>2,073,245</u>	<u>(169,279)</u>	8%
Interest Receivable		299,076	366,147	375,375	(76,299)	-20%
Interest Payable		(490,672)	(525,542)	(527,521)	(36,849)	-7%
Other - Pension Deficit						
Gain/Loss on Property Sales						
<b>SURPLUS/DEFICIT</b>		<b><u>1,712,370</u></b>	<b><u>1,554,220</u></b>	<b><u>1,921,099</u></b>	<b><u>(208,729)</u></b>	-11%

## Statement of Financial Position as at 31 March 2026

	NOTE	BUDGET 31 Mar 26 £	ACTUAL 31 Mar 24 £	FCST 31 Mar 25 £
<b>NON CURRENT ASSETS</b>				
Housing Properties - Cost	8	94,665,092	91,101,248	92,499,480
Less: Depreciation		(35,718,897)	(31,756,117)	(33,726,454)
		58,946,195	59,345,131	58,773,026
<b>Other Non Current Assets</b>	9	555,016	495,357	498,628
		<u>59,501,211</u>	<u>59,840,488</u>	<u>59,271,654</u>
<b>CURRENT ASSETS</b>				
Trade Receivables		415,744	415,744	415,744
Cash at bank and in hand		9,328,876	9,441,813	9,783,102
		<u>9,744,620</u>	<u>9,857,557</u>	<u>10,198,846</u>
<b>CURRENT LIABILITIES</b>				
Trade Payables		(674,878)	(674,878)	(674,878)
Housing Loans Due within 1 year		(1,569,022)	(1,566,891)	(1,569,022)
		<u>(2,243,900)</u>	<u>(2,241,769)</u>	<u>(2,243,900)</u>
<b>NET CURRENT ASSETS</b>		<u>7,500,720</u>	<u>7,615,788</u>	<u>7,954,946</u>
<b>LIABILITIES PAYABLE IN MORE THAN 1 YEAR</b>				
Housing Loans		(17,342,003)	(20,293,539)	(18,817,776)
<b>DEFERRED INCOME</b>				
Housing Grants		(29,627,240)	(30,763,518)	(30,088,506)
Other Grants		(978,093)	(978,093)	(978,093)
		<u>(30,605,333)</u>	<u>(31,741,611)</u>	<u>(31,066,599)</u>
Provision for SHAPS		(602,000)	(602,000)	(602,000)
<b>NET ASSETS</b>		<u>18,452,594</u>	<u>14,819,126</u>	<u>16,740,225</u>
<b>EQUITY</b>				
Share Capital	38	38	38	38
Pension Reserve		(602,000)	(602,000)	(602,000)
Revenue Reserves		19,054,556	15,421,088	17,342,187
		<u>18,452,594</u>	<u>14,819,126</u>	<u>16,740,225</u>

## 1. Reactive Maintenance

	Budget 2025/26 £	Budget 2024/25 £	Fcst 2024/25 £	Variance £	Nbr of Units 2025/26	Budget Cost Per Unit £
West Fife	85,917	98,693	81,753	12,776	178	483
Clackmannanshire	397,137	440,239	365,133	43,102	798	498
Tullibody	237,478	272,238	224,132	34,760	492	483
Total	720,531	811,170	671,018	90,639	1,468	£491

Prior Year Average Reactive Maintenance Cost Per Unit Current year plus 4.93%	2024/25	£460
	2023/24	£483
	2022/23	£351
	2021/22	£320
	2020/21	£271
	2019/20	£273
(QAPM increase from 1/04/25)		2018/19 £313

## 2. Void Maintenance Costs

	Budget 2025/26 £	Budget 2024/25 £	Fcst 2024/25 £	Variance £	Nbr of Units 2025/26	Budget Cost Per Unit £
West Fife	42,005	42,827	25,555	822	15	2,864
Clackmannanshire	213,843	239,832	184,115	25,989	75	2,864
Tullibody	64,917	89,937	96,022	25,020	23	2,864
Total	320,764	372,596	305,693	51,832	112	2,864

Prior Year Average Void Maintenance Cost Per Unit				Year	Nbr	Cost	Average Cost Per Unit £
Cost for to 31/12/24 plus inflation (QAPM increase from 1/04/25)				2023/24	105	365,535	3,481
				2022/23	125	296,129	2,369
				2021/22	116	320,843	2,766
				2020/21	115	277,876	2,416
				2019/20	141	273,141	2,396
				2018/19	132	316,276	2,396

## 3. Cyclical Maintenance

	Annual Budget 2025/26 £	Annual Budget 2024/25 £	Annual Fcst 2024/25 £	Variance £
Gas Quality Assurance	20,592	22,596	14,891	2,004
Electrical Quality Assuran	25,584	23,328	1,536	-2,256
External Decoration (Inclu	47,098	18,691	0	-28,407
Replacing Fascias (Tinian	15,475	35,160	35,160	19,685
Gutter Cleaning	14,288	13,638	13,638	-650
Electrical Periodic Insp	43,939	22,669	62,001	-21,270
Emergency Light Tests	29,491	29,698	29,698	207
Legionella Testing	2,750	4,128	4,128	1,378
Smart Meter Monitoring	566	566	566	0
Gas/Elec Servicing	194,687	184,848	184,176	-9,839
Total	394,470	355,322	345,794	-39,148

#### 4. Planned Maintenance

	Annual Budget 2025/26 £	Annual Budget 2024/25 £	Annual Fcst 2024/25 £	Variance £
ASB Measures	12,000	12,000	11,184	0
Renew CCTV cameras	16,800	0	0	-16,800
New Bow-Top Metal Fencing - (Council Lowering Kerb)	23,940	0	0	-23,940
Replacement of Benches in Garden Area	1,440	0	0	-1,440
Retaining Wall Replacement	18,000	0	0	-18,000
Minor Flood Protection Work	18,000	0	0	-18,000
Install New Bow-Top Metal Fencing and Remove Part of the Wall	6,000	0	0	-6,000
Grounds Maintenance	22,800	22,800	12,904	0
Garden Clearance Budget (Ring- Fenced to Housing Team)	2,400	2,400	2,400	0
South Avenue - Investigate Pipework Failures in Remaining Homes	5,400	0	0	-5,400
Removal of remaining unused Water Tanks in LSVT Stock	6,000	0	0	-6,000
Door Entry Upgrades	253,644	108,061	54,553	-145,583
TMV Installation Contract	65,205	239,160	106,499	173,955
Solar PV Cleaning and Maintenance	7,920	0	0	-7,920
Shower Renewals	47,683	93,937	45,763	46,254
Repairs to Gas Pipes	12,000	0	0	-12,000
CCTV Costs (SIMs and Power Costs)	1,387	0	0	-1,387
New Aerial Installed	0	0	2,260	0
Parking Bays changed from 3 to 2	0	0	840	0
Legal Fees	35,000	0	36,046	-35,000
The Braes	0	0	3,493	0
Bird Proofing	0	0	15,000	0
Service Cupbaord - Upgrade locks / access	0	3,000	4,059	3,000
Flood Protection	0	0	-30	0
Plumbing Inspections	0	1,393	1,475	1,393
Mould/Damp Proofing - Allowance following Procedure Change	0	30,276	13,094	30,276
Mobility Scooter Storage	0	12,000	12,000	12,000
Install New Drainage at rear of No. 11	0	2,400	2,400	2,400
Install new drainage to rear of 40-46 and extend slabs at No.48 drying area	0	3,264	3,264	3,264
Bin Store amendments - (Various areas dut to new CC bin sizing)	0	9,000	9,000	9,000
Bin Store replacement	0	6,000	6,000	6,000
Replacement of Bin Store Doors	0	3,600	3,540	3,600
Retaining Wall	0	24,000	24,000	24,000
Seal off Fascias for bird prevention	0	9,600	9,600	9,600
Gabion Basket Repairs	0	6,000	6,000	6,000
Pipework Insulation/Radiator Installs	0	7,500	0	7,500
<b>Total</b>	<b>555,619</b>	<b>596,391</b>	<b>385,343</b>	<b>40,772</b>

#### 5. Consultants Fees

	Annual Budget 2025/26 £	Annual Budget 2024/25 £	Annual Fcst 2024/25 £	Variance £
Asbestos Surveys	13,536	17,027	10,720	3,491
EPCs	4,440	4,590	4,590	150
EESSH Consultancy Work	0	12,000	12,000	12,000
Painterwork Consultants Fees	2,400	2,400	0	0
PAT Testing	1,560	1,176	1,176	-384
Stock Condition Valuation Exercise	20,880	12,000	12,000	-8,880
LSM Contract	0	0	912	0
Architect Fee	0	0	1,008	0
Fire Risk Assessments	0	0	11,448	0
RAAC Inspections	0	0	720	0
Other	5,000	5,000	0	0
<b>Total</b>	<b>47,816</b>	<b>54,193</b>	<b>54,574</b>	<b>6,377</b>

#### 6. Services

	Annual Budget 2025/26 £	Annual Budget 2024/25 £	Annual Fcst 2024/25 £	Variance £
Stair/Close Cleaning	44,213	41,914	42,118	-2,299
Stair Lighting	50,567	60,245	49,430	9,678
Landscape Maint	99,776	88,207	91,376	-11,569
Factoring	3,876	3,509	3,788	-366
Furniture/WG	35,859	24,228	35,052	-11,631
Bulk Uplift	5,324	5,219	5,204	-105
Garden Waste collections	32,752	30,996	32,016	-736
<b>Total</b>	<b>272,367</b>	<b>254,318</b>	<b>258,985</b>	<b>-17,028</b>

## 7. Capital Budgets (Housing Assets)

	Annual Budget 2025/26 £	Annual Fcst 2024/25 £
Opening Cost of Housing Assets	92,525,628	91,101,241
Off the Shelf Purchases (8 @ £100K)	955,200	554,565
Boilers	0	0
Kitchens	258,600	588,918
Windows and Doors	499,800	42,368
Bathrooms	405,883	180,600
Boilers - ad hoc	36,855	31,781
Kitchens - ad hoc	8,400	0
GQAC - New Boilers	874	0
Roof Renewals	0	11,559
(Room 3) Works	0	14,595
<b>Total</b>	<b>94,691,240</b>	<b>92,525,628</b>

## 8. Capital Budgets (Non Housing)

	Annual Budget 2025/26 £	Annual Fcst 2024/25 £
Surface Pro's, including installation (6)	13,968	2,328
Surface Pro's/laptops, including installation (3)	3,258	2,268
Homemaster Set-up Cost	67,000	0
Board Room Teams Equipment	6,000	0
Replacement Mobile Phone Handsets	2,000	0
Monitors	1,000	0
Front - line screen	500	0
Furniture - General	2,000	3,628
Thermal Camera	0	499
Franking Machine	0	0
Attic Refurbishment	0	4,790
Telescopic Ladders	0	432
Office Fridge	0	367
Other	1,000	0
<b>Total</b>	<b>96,726</b>	<b>14,312</b>

## 10. Housing Management Initiatives

	Annual Budget 2025/26 £	Annual Fcst 0 £
Personal/Welcome Packs	500	333
Skips (Clearances)	2,000	0
Furniture Project	3,500	2,558
Housing Perks Project	1,719	1,633
<b>Total</b>	<b>7,719</b>	<b>4,525</b>