

INCOME	TOTALS				GLENCRAIG				MOURNE GRANGE				CLANABOGAN			
	3 m/e 30/06/24	Budget	TOTALS Variance	%	3 m/e 30/06/24	Budget	Variance	%	3 m/e 30/06/24	Budget	Variance	%	3 m/e 30/06/24	Budget	Variance	%
	£	£	£		£	£	£		£	£	£		£	£	£	
GROSS RENT DUE	229,086	235,074	5,988	-2.5%	79,186	79,186	-	0.0%	96,677	100,963	4,286	-4.2%	53,223	54,925	1,702	-3.1%
Less: COST OF VOIDS	9,123	-	9,123		-	-	-		3,041	-	3,041		6,082	-	6,082	
	219,963	235,074	15,111	-6.4%	79,186	79,186	-	0.0%	93,636	100,963	7,327	-7.3%	47,141	54,925	7,784	-14.2%
NET RENT DUE	219,963	235,074	15,111	-6.4%	79,186	79,186	-	0.0%	93,636	100,963	7,327	-7.3%	47,141	54,925	7,784	-14.2%
SNMA	30,219	30,219	-	0.0%	30,219	30,219	-	0.0%	-	-	-		-	-	-	
BANK INTEREST REC	5,174	7,000	1,826	-26.1%	1,759	2,380	621	-26.1%	2,277	3,080	803	-26.1%	1,138	1,540	402	-26.1%
AMORTISATION OF GRANTS	41,535	41,536	1	0.0%	16,365	16,365	-	0.0%	14,788	14,788	-	0.0%	10,382	10,383	1	0.0%
OTHER	-	-	-		-	-	-		-	-	-		-	-	-	
TOTAL INCOME	296,891	313,829	16,938	-5.4%	127,529	128,150	621	-0.5%	110,701	118,831	8,130	-6.8%	58,661	66,848	8,187	-12.2%
COST OF SALES																
CONTRIBUTION - MAINTENANCE OFFICER	11,250	11,250	-	0.0%	3,750	3,750	-	0.0%	3,750	3,750	-	0.0%	3,750	3,750	-	0.0%
CARE COSTS SNMA	30,219	30,219	-	0.0%	30,219	30,219	-	0.0%	-	-	-		-	-	-	
PLANNED MAINTENANCE	13,672	65,794	52,122	-79.2%	13,600	19,778	6,178	-31.2%	72	26,276	26,204	-99.7%	-	19,740	19,740	-100.0%
COMPONENT ADDITIONS	-	32,040	32,040	-100.0%	-	7,590	7,590	-100.0%	-	10,600	10,600	-100.0%	-	13,850	13,850	-100.0%
STATUTORY/CYCLICAL MAINTENANCE	56,032	41,702	14,330	34.4%	32,786	18,101	14,685	81.1%	19,896	16,982	2,914	17.2%	3,350	6,619	3,269	-49.4%
REACTIVE MAINTENANCE	41,665	35,788	5,877	16.4%	23,999	15,502	8,497	54.8%	10,786	14,601	3,815	-26.1%	6,880	5,685	1,195	21.0%
ENERGY EFFICIENCY	-	4,500	4,500	-100.0%	-	-	-		-	-	-		-	4,500	4,500	-100.0%
DEPRECIATION HOUSING PROPERTIES	42,760	42,761	1	0.0%	16,346	16,348	2	0.0%	15,825	15,825	-	0.0%	10,589	10,588	1	0.0%
DEPRECIATION HOUSING COMPONENTS	18,628	17,511	1,117	6.4%	8,390	7,911	479	6.1%	6,673	7,204	531	-7.4%	3,565	2,396	1,169	48.8%
DEPRECIATION FIXTURES & FITTINGS	752	342	410	119.9%	251	114	137	120.2%	251	114	137	120.2%	250	114	136	119.3%
TOTAL COST OF SALES	214,978	217,827	2,849	-1.3%	129,341	104,133	25,208	24.2%	57,253	74,152	16,899	-22.8%	28,384	39,542	11,158	-28.2%
MANAGEMENT CHARGES																
STAFF COSTS	47,598	49,868	2,270	-4.6%	16,329	16,955	626	-3.7%	20,846	21,942	1,096	-5.0%	10,423	10,971	548	-5.0%
TRAINING	748	2,000	1,252	-62.6%	257	680	423	-62.2%	328	880	552	-62.7%	163	440	277	-63.0%
RENT & SERVICE COSTS	2,936	2,759	177	6.4%	1,007	938	69	7.4%	1,286	1,214	72	5.9%	643	607	36	5.9%
ELECTRICITY	800	1,000	200	-20.0%	274	340	66	-19.4%	350	440	90	-20.5%	176	220	44	-20.0%
PRINT, POST & STATIONERY	532	715	183	-25.6%	183	243	60	-24.7%	233	315	82	-26.0%	116	157	41	-26.1%
INSURANCE	9,238	9,552	314	-3.3%	3,804	3,248	556	17.1%	3,804	4,203	399	-9.5%	1,630	2,101	471	-22.4%
COMPUTER & SOFTWARE	2,922	2,461	461	18.7%	1,002	837	165	19.7%	1,280	1,083	197	18.2%	640	541	99	18.3%
TELEPHONE	1,309	1,402	93	-6.6%	449	477	28	-5.9%	573	617	44	-7.1%	287	308	21	-6.8%
MOTOR EXPENSES	1,019	2,047	1,028	-50.2%	350	696	346	-49.7%	446	901	455	-50.5%	223	450	227	-50.4%
TENANT PARTICIPATION	200	2,000	1,800	-90.0%	69	680	611	-89.9%	88	880	792	-90.0%	43	440	397	-90.2%
PROFESSIONAL FEES	17,425	18,000	575	-3.2%	5,978	6,120	142	-2.3%	7,631	7,920	289	-3.6%	3,816	3,960	144	-3.6%
OFFICE MAINTENANCE	-	150	150	-100.0%	-	51	51	-100.0%	-	66	66	-100.0%	-	33	33	-100.0%
AFFILIATION FEES	213	264	51	-19.3%	73	90	17	-18.9%	93	116	23	-19.8%	47	58	11	-19.0%
LEGAL FEES	-	1,500	1,500	-100.0%	-	510	510	-100.0%	-	660	660	-100.0%	-	330	330	-100.0%
AUDIT FEES	3,435	4,820	1,385	-28.7%	1,178	1,639	461	-28.1%	1,504	2,121	617	-29.1%	753	1,060	307	-29.0%
TRAVEL	-	-	-		-	-	-		-	-	-		-	-	-	
BAD DEBT PROVISION - GENERAL	-	-	-		-	-	-		-	-	-		-	-	-	
BANK CHARGES	23	45	22	-48.1%	8	15	7	-46.7%	10	20	10	-50.0%	5	10	5	-50.0%
GENERAL EXPS	1,426	1,079	347	32.2%	489	367	122	33.2%	625	475	150	31.6%	312	237	75	31.6%
TOTAL MANAGEMENT CHARGES	89,824	99,662	9,838	-9.9%	31,450	33,886	2,436	-7.2%	39,097	43,853	4,756	-10.8%	19,277	21,923	2,646	-12.1%
NET INCOME / EXPENDITURE	7,911	3,660	4,251		33,262	9,869	23,393		14,351	826	13,525	1637.4%	11,000	5,383	5,617	104.4%
Surrender of Ciaran Colman lease cost	-	-	-		-	-	-		-	-	-		-	-	-	
SURPLUS / (DEFICIT)	7,911	3,660	4,251		33,262	9,869	23,393		14,351	826	13,525		11,000	5,383	5,617	

CRAIGOWEN HOUSING ASSOCIATION
BALANCE SHEET AT 30/6/2024

	30/06/2024		31/03/2024	
	£	£	£	£
FIXED ASSETS				
HOUSING PROPERTIES	4,525,012		4,586,399	
OTHER FIXED ASSETS	8,233		8,985	
TOTAL FIXED ASSETS		4,533,245		4,595,384
CURRENT ASSETS				
DEBTORS	103,687		55,222	
BANK BALANCES	1,039,002		1,106,442	
TOTAL CURRENT ASSETS		1,142,689		1,161,664
CURRENT LIABILITIES				
CREDITORS & ACCRUALS	- 188,012		- 219,680	
HOUSING ASSOC GRANT < 1 year	- 150,852		- 150,852	
CCT(NI) CONTRIBUTION < 1 year	- 15,288		- 15,288	
CAMPHILL COMMUNITY TRUST CAMPHILL COMMUNITIES	- 72,190		- 72,190	
TOTAL CURRENT LIABILITIES		- 426,342		- 458,010
NET CURRENT ASSETS		716,347		703,654
TOTAL ASSETS LESS CURRENT LIABILITIES		5,249,592		5,299,038
LONG TERM LIABILITIES/PROVISIONS/DEFERRED INCOME				
HOUSING ASSOC GRANT	- 2,866,258		- 2,903,971	
CCT(NI) CONTRIBUTION	- 290,526		- 294,348	
		- 3,156,784		- 3,198,319
NET ASSETS		2,092,808		2,100,719
CAPITAL & RESERVES				
SHARE CAPITAL	31		31	
CAPITAL RESERVES	7		7	
DESIGNATED RESERVES	1,064,647		1,064,647	
REVENUE RESERVES	1,028,123		1,036,034	
TOTAL CAPITAL & RESERVES		2,092,808		2,100,719

CRAIGOWEN HOUSING ASSOCIATION
BANK BALANCES AT 30/06/24

	30/06/2024 £	31/03/2024 £
BANK OF IRELAND CURRENT A/C	154,741	105,134
BANK OF IRELAND CALL A/C	17,542	17,395
BANK OF IRELAND DEPOSIT A/C	301,905	418,991
ULSTER BANK TREASURY A/C	564,761	564,761
PETTY CASH	53	161
	<u>1,039,002</u>	<u>1,106,442</u>

CASHFLOW FOR PERIOD 01/04/24 - 30/06/24

	£
NET DEFICIT PER ACCOUNTS	- 7,911
ADD BACK NON CASH ITEMS	
AMORTISATION	- 41,535
DEPRECIATION	62,140
FIXED ASSET ADDITIONS	-
MOVEMENT IN DEBTORS	- 48,465
MOVEMENT IN CREDITORS	- <u>31,669</u>
NET OUTFLOW	- <u>67,440</u>
	£
BANK BALANCES AT 30/06/2024	<u>1,039,002</u>
BANK BALANCES AT 31/03/24	<u>1,106,442</u>
MOVEMENT IN BALANCES	- <u>67,440</u>

Cash Reserves note

The Association cash position has weakened considerably, mainly due to the payment to CCT- £200k, last year, for surrendering the lease on Ciaran Colman. Steps are being taken to replenish cash, with rent increases agreed with all 3 Communities and implemented.

	£
Bank Accounts	1,039,002
Debtors	103,687
Creditors & Accruals	- <u>260,202</u>
CASH BALANCE	<u>882,487</u>