

**Audited Financial Statements (AFS) 2019-2020**

Landlord Name:	
RSL Reg No.:	
Report generated date:	

**Approval**

A1.1	Date approved	
A1.2	Approver	
A1.3	Approver job title	

# Audited Financial Statements (AFS) 2019-2020

## STATEMENT OF COMPREHENSIVE INCOME

	£'000	£'000
Turnover		
Operating costs		
Gain/(loss) on disposal of property, plant and equipment		
Exceptional items		
<b>Operating surplus/(deficit)</b>		
Share of operating surplus/(deficit) in joint ventures and associates		
Interest receivable		
Interest payable		
Other financing (costs)/income		
Release of negative goodwill		
Movement in fair value of financial instruments		
Decrease in valuation of housing properties		
Reversal of previous decrease in valuation of housing properties		
<b>Total</b>		
<b>Surplus/(deficit) before tax</b>		
Tax (payable)/recoverable		
<b>Surplus/(deficit) for the year</b>		
Actuarial (loss)/gain in respect of pension schemes		
Change in fair value of hedged financial instruments		
<b>Total comprehensive income for the year</b>		

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## STATEMENT OF CHANGES IN EQUITY

	Share capital	Revenue reserve Restricted fund	Revenue reserve Unrestricted fund	Restricted reserve	Revaluation reserve
	£'000	£'000	£'000	£'000	£'000
<b>Balance at beginning of the year</b>					
Issue of shares					
Cancellation of shares					
Surplus/(deficit) from statement of comprehensive income					
Transfer from revaluation reserve to revenue reserve					
Transfer of restricted expenditure from unrestricted reserve					
<b>Balance at end of the year</b>					

	Total excluding non-controlling interest	Non-controlling interest	Total including non-controlling interest
	£'000	£'000	£'000
<b>Balance at beginning of the year</b>			
Issue of shares			
Cancellation of shares			
Surplus/(deficit) from statement of comprehensive income			
Transfer from revaluation reserve to revenue reserve			
Transfer of restricted expenditure from unrestricted reserve			
<b>Balance at end of the year</b>			

# Audited Financial Statements (AFS) 2019-2020

## STATEMENT OF FINANCIAL POSITION

	£'000	£'000
<b><u>Non-current assets</u></b>		
Intangible assets and goodwill		
Housing properties - NBV		
Negative goodwill		
<b>Net housing assets</b>		
Non-current investments		
Other plant, property and equipment		
Investments in joint ventures and associates		
<b>Total non-current assets</b>		
Receivables due after more than one year		
<b><u>Current assets</u></b>		
Investments		
Stock and work in progress		
Trade and other receivables due within one year		
Cash and cash equivalents		
<b>Total current assets</b>		
Payables: amounts falling due within one year		
<b><u>Deferred income: amounts falling due within one year</u></b>		
Scottish housing grants (SHG)		
Other grants		
<b>Total deferred income: amounts falling due within one year</b>		
<b>Net current assets/(liabilities)</b>		
<b>Total assets less current liabilities</b>		
Payables: amounts falling due after more than one year		
Provisions		
Pension asset/(liability)		
<b><u>Deferred income: amounts falling due after more than one year</u></b>		
Scottish housing grants (SHG)		
Other grants		
<b>Total deferred income: amounts falling due after more than one year</b>		
<b>Total long term liabilities</b>		
<b>Net assets</b>		
<b><u>Capital and reserves</u></b>		
Share capital		
Revaluation reserves		
Restricted reserves		
Revenue reserves		
<b>Total reserves</b>		

# Audited Financial Statements (AFS) 2019-2020

## STATEMENT OF CASH FLOWS

	£'000	£'000
<b>Net cash inflow/(outflow) from operating activities</b>		
<b>Tax (paid)/refunded</b>		
<b><u>Cash flow from investing activities</u></b>		
Acquisition and construction of properties		
Purchase of other non-current assets		
Sales of properties		
Sales of other non-current assets		
Capital grants received		
Capital grants repaid		
Interest received		
<b>Net cash inflow/(outflow) from investing activities</b>		
<b><u>Cash flow from financing activities</u></b>		
Interest paid		
Interest element of finance lease rental payment		
Share capital received/(repaid)		
Funding drawn down		
Funding repaid		
Early repayment and associated charges		
Capital element of finance lease rental payments		
Withdrawal from deposits		
<b>Net cash inflow/(outflow) from financing activities</b>		
<b>Net change in cash and cash equivalents</b>		
<b>Cash and cash equivalents at beginning of the year</b>		
<b>Cash and cash equivalents at end of the year</b>		

# Audited Financial Statements (AFS) 2019-2020

## ANALYSIS - AFFORDABLE LETTINGS

Note 2 - Particulars of turnover, operating costs and operating surplus or deficit from affordable letting activities	General Needs Social Housing £'000	Supported Social Housing Accommodation £'000	Shared Ownership Housing £'000	Other £'000	Total £'000
Rent receivable					
Service charges					
<b>Gross income</b>					
Voids					
<b>Net income</b>					
Grants released from deferred income					
Revenue grants from Scottish Ministers					
Other revenue grants					
<b>Total turnover: letting</b>					
Management and maintenance administration costs					
Service costs					
Planned maintenance					
Reactive maintenance					
Bad debts written (off)/back					
Depreciation: housing					
Impairment					
<b>Operating costs</b>					
<b>Operating surplus/(deficit)</b>					

# Audited Financial Statements (AFS) 2019-2020

## ANALYSIS - OTHER ACTIVITIES

Note 3 - Particulars of turnover, operating costs and operating surplus or deficit from other activities	Grants from Scottish Ministers	Other revenue grants	Supporting people income	Other income	Total turnover	Other operating costs	Operating surplus/(deficit)
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Wider role							
Care and repair							
Investment property activities							
Factoring							
Support activities							
Care activities							
Contracted out services undertaken for RSLs							
Contracted out services undertaken for others							
Developments for sale to RSLs							
Developments for sale to non-RSLs							
Uncapitalised development administration costs							
Other activities							
<b>Total</b>							

## Audited Financial Statements (AFS) 2019-2020

### ANALYSIS - UNITS

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Total
Units owned and managed at year end					
Units managed, not owned at year end					
Units owned, not managed at year end					
Units held for demolition at year end					
<b>Total units owned / managed</b>					



# Audited Financial Statements (AFS) 2019-2020

## SUPPLEMENTARY ITEMS

	£'000
Chief Executive emoluments excluding pension contributions	
Total staff costs	
Total key management personnel emoluments	
External auditors' fees - audit	
Auditors' fees – other	
Capitalised maintenance costs	
Capitalised development administration costs	
Capitalised interest costs	
Receivables - net rental	
Pension deficit recovery payments due within one year	
Pension deficit recovery payments due after more than one year	
Intra-group lending	
Housing loans due within one year	
Other loans due within one year	
Intra-group borrowing due within one year	
Overdraft / bridging finance	
Housing loans due after more than one year	
Other loans due after more than one year	
Intra-group borrowing due after more than one year	
Accumulated depreciation	
Intra-group receivables	
Other intra-group payables	
Pre-1919 cost estimate	

## Audited Financial Statements (AFS) 2019-2020

### CONTEXTUAL INFORMATION

Accounting year end		
Date financial statements authorised		
Are the financial statements qualified?		
External auditors' name		
Number of years since a full procurement exercise was undertaken for the external auditor		
Internal auditors' name		
Number of years since a full procurement exercise was undertaken for the internal auditor		
Contingent liabilities	Legal action	
	LSVT contract compliance	
	Pension	
	Repayment of SHG	
	Other	
	None	
How do you account for capital grant income?		
Calendar year of last housing asset revaluation		
Do you have an Audit Committee?		
Do you have a Treasury Management Strategy?		
Were there any emphasis of matter points raised in the audit report?		

### Staff Pension Schemes

Which scheme(s) are you members of?	How many participating members in each scheme?
How many staff members not currently contributing to any scheme?	
SHAPS financial assessment risk rating	
Are you appealing this risk rating?	

## Audited Financial Statements (AFS) 2019-2020

### NOTE 1

Particulars of turnover, operating costs and operating surplus or deficit	Turnover £'000	Operating Costs £'000	Operating Surplus/(Deficit) £'000
Affordable letting activities			
Other activities			
<b>Total</b>			

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### COST PER UNIT

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Total
Management & maintenance administration					
Planned maintenance					
Reactive maintenance					
Total direct maintenance					
<b>Total management &amp; maintenance</b>					

## Audited Financial Statements (AFS) 2019-2020

### RATIOS

<b>Financial capacity</b>	
Interest cover (%)	
Gearing (%)	
<b>Efficiency</b>	
Voids (%)	
Arrears (%)	
Bad debts (%)	
Staff costs / turnover (%)	
Key management personnel / staff costs (%)	
Turnover per unit (£)	
Responsive repairs to planned maintenance	
<b>Liquidity</b>	
Current ratio	
<b>Profitability</b>	
Gross surplus / (deficit) (%)	
Net surplus / (deficit) (%)	
EBITDA / revenue (%)	
<b>Financing</b>	
Debt burden	
Net debt per unit (£)	
Debt per unit (£)	
<b>Diversification</b>	
Income from non-rental activities (%)	
Other activities surplus / operating surplus (%)	