

Knowes Housing Association Ltd		
Budgets for year ending 31-3-21		
Approved by the Management Committee 4th February 2020		
	Projected amounts to 31.3.21	actual amounts to 31.3.20
Revenue Income		
Income from Social Housing Rents	£ 4,306,380	£ 4,212,785
Service Charge income from close cleaning	£ 89,722	£ 88,427
Income from supported accommodation	£ 116,751	£ 114,802
Revenue grants	£ 20,000	£ 20,392
Amortisation of Capital Grants	£ 157,717	£ 156,372
Factoring fees	£ 28,544	£ 25,501
Community income and grants	£ 24,506	£ 46,467
interest received on bank balances	£ 28,438	£ 28,819
Total income	£ 4,772,058	£ 4,693,565
Expenditure categories		
Revenue expenditure		
Repairs and maintenance of housing stock	£ 1,436,781	£ 1,461,429
Depreciation of housing stock and components	£ 939,671	£ 822,134
Rent loss through voids and bad debts	£ 65,942	£ 72,269
Insurance costs	£ 45,564	£ 34,255
Salary costs	£ 1,126,097	£ 1,057,822
Staff expenses - travel and subsistence	£ 5,550	£ 2,955
Office overheads	£ 127,188	£ 111,207
Office premises and equipment depreciation	£ 117,221	£ 111,898
Staff training	£ 11,107	£ 14,123
Audit and legal fees	£ 30,500	£ 32,808
Bank charges	£ 11,550	£ 13,112
Tenant participation and community projects	£ 41,858	£ 65,192
Committee training	£ 5,275	£ 4,410
Committee expenses, travel and subsistence	£ 1,500	£ 830
Charitable donations	£ 1,200	£ 610
Interest payable on loan	£ 39,000	£ 34,199
Total revenue expenditure	£ 4,006,003	£ 3,839,253
Capital expenditure/(Income)		
Purchase of properties for social rent	£ 360,000	£ 350,890
Grants for housing properties	£ -	(£ 36,396)
Purchase of office and computer equipment/software	£ 30,000	£ 18,829
Replacement of components in tenant properties	£ 405,000	£ 769,058
Scottish Government loan for smoke and heat detectors	£ 50,000	(£ 239,340)
Repayment of housing loans	£ 617,794	£ 601,385
Net capital expenditure	£ 1,462,794	£ 1,464,426