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Audited Financial Statements Return

2019



Clydebank Housing Association Ltd

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Statement of Comprehensive Income

Current year
£'000

Turnover	5,165.5	
Operating costs	(3,830.1)	
Gain/(loss) on disposal of property, plant and equipment	51.4	
Exceptional items	0.0	
Operating surplus/(deficit)	1,386.8	
Share of operating surplus/(deficit) in joint ventures and associates	13.0	
Interest receivable	46.3	
Interest payable	(97.1)	
Other financing (costs)/income	(23.0)	
Release of negative goodwill	0.0	
Movement in fair value of financial instruments	0.0	
Decrease in valuation of housing properties	0.0	
Reversal of previous decrease in valuation of housing properties	0.0	
	(60.8)	
Surplus/(deficit) before tax	1,326.0	
Tax (payable)/recoverable	0.0	
Surplus/(deficit) for the year	1,326.0	
Actuarial (loss)/gain in respect of pension schemes	(440.1)	
Change in fair value of hedged financial instruments	0.0	
Total comprehensive income for the year	885.9	

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Statement of Changes in Equity

	Share capital £'000	Revenue reserve Restricted fund £'000	Revenue reserve Unrestricted fund £'000	Restricted reserve £'000	Revaluation reserve £'000
Balance at beginning of the year	0.2	18,354.6	0.0	0.0	0.0
Issue of shares	0.0	0.0	0.0	0.0	0.0
Cancellation of shares	0.0	0.0	0.0	0.0	0.0
Surplus/(deficit) from statement of comprehensive income	0.0	885.9	0.0	0.0	0.0
Transfer from revaluation reserve to revenue reserve	0.0	0.0	0.0	0.0	0.0
Transfer of restricted expenditure from unrestricted reserve	0.0	866.0	0.0	(866.0)	0.0
Balance at end of the year	0.2	20,106.5	0.0	(866.0)	0.0

	Total excluding non-controlling interest £'000	Non-controlling interest £'000	Total including non-controlling interest £'000
Balance at beginning of the year	18,354.8	0.0	18,354.8
Issue of shares	0.0	0.0	0.0
Cancellation of shares	0.0	0.0	0.0
Surplus/(deficit) from statement of comprehensive income	885.9	0.0	885.9
Transfer from revaluation reserve to revenue reserve	0.0	0.0	0.0
Transfer of restricted expenditure from unrestricted reserve	0.0	0.0	0.0
Balance at end of the year	19,240.7	0.0	19,240.7

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Audited Financial Statements Return 2019**Clydebank Housing Association Ltd****86****Statement of Financial Position**Current year
£'000**Non-current assets**

Intangible assets and goodwill

0.0

Housing properties-NEV

29,230.2

Negative goodwill

0.0

Net housing assets**29,230.2**

Non-current investments

365.7

Other plant, property and equipment

3,006.3

Investments in joint ventures and associates

0.0

Total non-current assets**32,602.2**

Receivables due after more than one year

0.0

Current assets

Investments

0.0

Stock and work in progress

0.0

Trade and other receivables due within one year

672.0

Cash and cash equivalents

7,395.9

Total current assets**8,067.9**

Total current assets	8,067.9		
Payables: amounts falling due within one year	(1,542.5)	▼	
Deferred income: amounts falling due within one year			
Scottish housing grants (SHG)	(536.7)	▼	
Other grants	0.0	▼	
Total deferred income: amounts falling due within one year	(536.7)		
Net current assets/(liabilities)	5,988.7		
Total assets less current liabilities	38,590.9		
Payables: amounts falling due after more than one year	(3,779.1)	▼	
Provisions	0.0	▼	
Pension asset/(liability)	(866.0)	▼	
Deferred income: amounts falling due after more than one year			
Scottish housing grants (SHG)	(14,705.1)	▼	
Other grants	0.0	▼	
Total deferred income: amounts falling due after more than one year	(14,705.1)		
Total long term liabilities	(19,350.2)		
Net assets	19,240.7		
Capital and reserves			
Share capital	0.2	▼	
Revaluation reserves	0.0	▼	
Restricted reserves	(866.0)	▼	
Revenue reserves	20,106.5	▼	
Total reserves	19,240.7		

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Statement of Cash Flows

Current year
£'000

Net cash inflow/(outflow) from operating activities

1,886.1

Tax (paid)/refunded

0.0

Cash flow from investing activities

Acquisition and construction of properties

(2,491.3)

Purchase of other non current assets

(24.7)

Sales of properties

52.5

Sales of other non current assets

0.0

Capital Grants received

57.7

Capital Grants repaid

0.0

Interest received

46.4

Net cash inflow/(outflow) from investing activities

(2,359.4)

Cash flow from financing activities

Interest paid

(66.4)

Interest element of finance lease rental payment

0.0

Share capital received/(repaid)

0.0

Funding drawn down

739.6

Funding repaid

(433.3)

Early repayment and associated charges

0.0

Capital element of finance lease rental payments

0.0

Withdrawal from deposits

0.0

Net cash inflow/(outflow) from financing

239.9

Net change in cash and cash equivalents

(233.4)

Cash and cash equivalents at beginning of the year

7,629.3

Cash and cash equivalents at end of the year

7,395.9

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Analysis - Affordable Lettings

	General Needs Social Housing £'000	Supported Social Housing Accommodation £'000	Shared Ownership Housing £'000	Other £'000	Total £'000
Rent receivable	3,969.1	0.0	103.0	0.0	4,072.1
Service charges	104.5	0.0	3.4	0.0	107.9
Gross income	4,073.6	0.0	106.4	0.0	4,180.0
Voids	(17.5)	0.0	0.0	0.0	(17.5)
Net income	4,056.1	0.0	106.4	0.0	4,162.5
Grants released from deferred income	511.1	0.0	25.7	0.0	536.8
Grants from Scottish Ministers	0.0	0.0	0.0	0.0	0.0
Other grants	0.0	0.0	0.0	0.0	0.0
Total turnover: letting	4,567.2	0.0	132.1	0.0	4,699.3
Management and maintenance administration costs	(1,286.5)	0.0	(42.2)	0.0	(1,328.7)
Service costs	(107.9)	0.0	0.0	0.0	(107.9)
Planned maintenance	(374.3)	0.0	0.0	0.0	(374.3)
Reactive maintenance	(484.2)	0.0	0.0	0.0	(484.2)
Bad debts written (off)/back	(53.3)	0.0	0.0	0.0	(53.3)
Depreciation: housing	(906.2)	0.0	(29.1)	0.0	(935.3)
Impairment	0.0	0.0	0.0	0.0	0.0
Operating costs	(3,212.4)	0.0	(71.3)	0.0	(3,283.7)
Operating surplus/(deficit)	1,354.8	0.0	60.8	0.0	1,415.6

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Analysis - Other Activities

	Grants from Scottish Ministers £'000	Other revenue grants £'000	Supporting people income £'000	Other income £'000	Total turnover £'000	Other operating costs £'000	Operating surplus/(deficit) £'000
Wider role	275.6	2.2	0.0	128.9	406.7	(494.3)	(87.6)
Care and repair	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment property activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Factoring	0.0	0.0	0.0	10.9	10.9	(10.7)	0.2
Support activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contracted out services undertaken for RSLs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contracted out services undertaken for others	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Developments for sale to RSLs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Developments for sale to non-RSLs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Uncapitalised development administration costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other activities	0.0	0.0	0.0	48.6	48.6	(41.4)	7.2
Total	275.6	2.2	0.0	188.4	466.2	(546.4)	(80.2)

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Analysis - Units

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Total
Units owned and managed at year end	1,124	0	42	0	1,166
Units managed, not owned at year end	0	0	0	0	0
Units owned, not managed at year end	0	0	0	0	0
Units held for demolition at year end	0	0		0	0
Total units owned / managed	1,124	0	42	0	1,166

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Supplementary Items

	Current year £'000
Chief executive emoluments excluding pension contribution	73.2
Total staff costs	1,118.1
Total key management personnel emoluments	305.8
External auditors' fees - audit	8.2
Auditors' fees - other	0.0
Capitalised maintenance costs	2,018.0
Capitalised development administration costs	0.0
Capitalised interest costs	0.0
Receivables - net rental	38.0
Pension deficit recovery payments due within one year	0.0
Pension deficit recovery payments due after more than one year	0.0
Intra-group lending	0.0
Housing loans due within one year	589.3
Other loans due within one year	0.0
Intra-group borrowing due within one year	0.0
Overdraft / bridging finance	0.0
Housing loans due after more than one year	3,779.1
Other loans due after more than one year	0.0
Intra-group borrowing due after more than one year	0.0
Accumulated depreciation	13,588.4
Intra-group receivables	0.0
Other intra-group payables	0.0

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Contextual Information

Accounting year end:	March
Date financial statements authorised	18/06/2019
Are the financial statements qualified?	No
External auditors' name	Alexander Sloan
Number of years since a full procurement exercise was undertaken for the external auditor	7
Internal auditors' name	Wylie & Bisset
Number of years since a full procurement exercise was undertaken for the internal auditor	6
Contingent liabilities:	
Legal action	No
LSVT contract compliance	No
None	Yes
Pension	No
Repayment of SHG	No
Other	No
How do you account for capital grant income?	Accruals method
Calendar year of last housing assets revaluation	N/A

Staff Pension Schemes

Which scheme(s) are you members of?		How many participating members in each scheme?
1	SHAPS DC	30
2	None	0
3	None	0
4	None	0
5	None	0
6	None	0
7	None	0
8	None	0
How many staff members not currently contributing to a pension scheme?		8
SHAPS financial assessment risk rating:		Low
Are you appealing this risk rating?		No