

Change in Fair Value of hedged financial instruments.

52:	0.0	0.0	0.0	0.0	0.0	0.0
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TOTAL COMPREHENSIVE INCOME FOR THE YEAR

54:	459.1	60.0	224.6	344.9	1,094.9	1,120.8
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STATEMENT OF FINANCIAL POSITION

Non-Current Assets

Intangible Assets & Goodwill

59:	0.0	0.0	0.0	0.0	0.0	0.0
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Housing properties - Gross cost or valuation
Less

62:	31,202.9	33,091.4	35,417.9	37,108.7	37,599.1	38,103.7
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Housing Depreciation

64:	11,808.4	12,307.7	12,792.2	13,261.5	13,715.1	14,152.5
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Negative Goodwill

65:	0.0	0.0	0.0	0.0	0.0	0.0
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NET HOUSING ASSETS

66:	19,394.5	20,783.7	22,625.7	23,847.2	23,884.0	23,951.2
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Non-Current Investments

68:	1,848.7	1,848.7	1,848.7	1,848.7	1,848.7	1,848.7
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Other Non Current Assets

69:	2,621.5	2,601.5	2,581.5	2,561.5	2,541.5	2,521.5
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TOTAL NON-CURRENT ASSETS

70:	23,864.7	25,233.9	27,055.9	28,257.4	28,274.2	28,321.4
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Current Assets

Net rental receivables

73:	72.0	72.0	72.0	72.0	72.0	72.0
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Other receivables, stock & WIP

74:	2,251.4	2,251.5	2,251.6	2,251.6	2,251.6	2,251.6
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Investments (non-cash)

75:	0.0	0.0	0.0	0.0	0.0	0.0
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Cash at bank and in hand

76:	4,868.3	3,956.3	2,935.8	2,309.7	3,009.5	3,702.9
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TOTAL CURRENT ASSETS

77:	7,191.7	6,279.8	5,259.4	4,633.3	5,333.1	6,026.5
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Payables : Amounts falling due within One Year

Loans due within one year

80:	72.2	74.9	76.6	78.3	80.0	82.0
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Overdrafts due within one year

81:	0.0	0.0	0.0	0.0	0.0	0.0
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Other short-term payables

82:	2,645.5	2,645.8	2,645.9	2,645.8	2,645.8	2,645.9
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TOTAL CURRENT LIABILITIES

83:	2,717.7	2,720.7	2,722.5	2,724.1	2,725.8	2,727.9
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NET CURRENT ASSETS/(LIABILITIES)

85:	4,474.0	3,559.1	2,536.9	1,909.2	2,607.3	3,298.6
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TOTAL ASSETS LESS CURRENT LIABILITIES

87:	28,338.7	28,793.0	29,592.8	30,166.6	30,881.5	31,620.0
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Payables : Amounts falling due After One Year

Loans due after one year

90:	699.3	621.6	543.3	463.4	381.7	297.6
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Other long-term payables

91:	0.0	0.0	0.0	0.0	0.0	0.0
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Grants to be released

92:	11,419.8	11,891.8	12,545.3	12,854.1	12,555.8	12,257.6
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Provisions for liabilities & charges

93:	12,119.1	12,513.4	13,088.6	13,317.5	12,937.5	12,555.2
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NET ASSETS

95:	9,126.6	9,186.6	9,411.2	9,756.1	10,851.0	11,971.8
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Capital & Reserves

Share capital

98:	0.0	0.0	0.0	0.0	0.0	0.0
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Revaluation reserve

99:	74.0	74.0	74.0	74.0	74.0	74.0
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Restricted reserves

100:	45.1	45.1	45.1	45.1	45.1	45.1
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Revenue reserves

101:	9,007.5	9,067.5	9,292.1	9,637.0	10,731.9	11,852.7
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TOTAL CAPITAL & RESERVES

102:	9,126.6	9,186.6	9,411.2	9,756.1	10,851.0	11,971.8
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ADDITIONAL INFORMATION

Units owned:

Social Rent Properties	159 :	550	550	562	584	584	584
MMR Properties	160 :	0	0	0	0	0	0
Low Costs Home Ownership Properties	161 :	0	0	0	0	0	0
Properties - Other Tenures	162 :	0	0	0	0	0	0
Number of units owned at end of period	163 :	550	550	562	584	584	584 SUM(159:162)

Number of units managed at end of period (exclude factored units)	165 :	48	48	48	48	48	48
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New Social Rent Properties added	167 :	0	0	12	22	0	0
New MMR Properties added	168 :	0	0	0	0	0	0
New Low Costs Home Ownership Properties added	169 :	0	0	0	0	0	0
New Properties - Other Tenures added	170 :	0	0	0	0	0	0
Total number of new affordable housing units added during year	171 :	0	0	12	22	0	0 SUM (167:170)

Financed by:

Scottish Housing Grants	174 :	0.0	0.0	752.5	1,505.0	0.0	0.0
Other public subsidy	175 :	0.0	0.0	0.0	0.0	0.0	0.0
Private finance	176 :	0.0	0.0	0.0	0.0	0.0	0.0
Sales	177 :	0.0	0.0	0.0	0.0	0.0	0.0
Cash reserves	178 :	0.0	0.0	752.5	1,505.0	0.0	0.0
Other	179 :	0.0	0.0	0.0	0.0	0.0	0.0
Total cost of new units	180 :	0.0	0.0	1,505.0	3,010.0	0.0	0.0 SUM (174:179)

Number of units lost during year from:

Sales including right to buy	183 :	0	0	0	0	0	0
Demolition	184 :	0	0	0	0	0	0
Other	185 :	0	0	0	0	0	0

Assumptions:

General Inflation (%)	188 :	0.0	3.0	3.0	3.0	3.0	3.0
Rent increase - Margin above General Inflation (%)	189 :	0.0	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)
Operating cost increase - Margin above General Inflation (%)	190 :	0.0	0.0	0.0	0.0	0.0	0.0
Direct maintenance cost increase - Margin above General Inflation (%)	191 :	0.0	0.0	0.0	0.0	0.0	0.0
Actual / Assumed average salary increase (%)	192 :	3.3	3.0	3.0	3.0	3.0	3.0
Average cost of borrowing (%)	193 :	4.0	4.0	4.0	4.0	4.0	4.0
Employers Contributions for pensions (%)	194 :	4.0	4.5	4.5	4.5	4.5	4.5
Employers Contributions for pensions (£'000)	195 :	345.0	348.2	358.7	369.5	380.5	392.0
SHAPS Pensions deficit contributions (£'000)	196 :	806.0	1,365.0	1,406.0	724.1	0.0	0.0

Total staff costs (including NI & pension costs)	198 :	15,510.3	15,620.4	16,089.0	16,571.7	17,068.8	17,580.9
Full time equivalent staff	199 :	548.0	536.0	536.0	536.0	536.0	536.0

EESSE Capital Expenditure included above	201 :	18.0	19.0	0.0	0.0	0.0	0.0
Total capital and revenue expenditure on maintenance of pre-1919 properties	202 :	0.0	0.0	0.0	0.0	0.0	0.0
Total capital and revenue expenditure on maintenance of all other properties	203 :	1,652.1	1,625.2	1,704.4	1,774.1	1,825.0	1,877.6
EESSE Revenue Expenditure included above	204 :	0.0	0.0	0.0	0.0	0.0	0.0

Ratios

Ark Housing Association Ltd

66

	2019/20 Year 0	2020/21 Year 1	2021/22 Year 2	2022/23 Year 3	2023/24 Year 4	2024/25 Year 5
Financial capacity						
Interest cover %	1,089.2	1,261.3	2,007.5	2,641.9	7,046.1	8,335.3
Gearing %	(44.9)	(35.5)	(24.6)	(18.1)	(23.5)	(27.8)
Efficiency						
Voids %	1.1	0.7	0.7	0.7	0.7	0.7
Arrears %	2.4	2.4	2.4	2.3	2.3	2.2
Bad debts %	0.0	0.0	0.0	0.0	0.0	0.0
Staff costs / turnover %	73.9	74.8	74.8	74.9	75.0	75.1
Turnover per unit (£)	38,139.5	37,969.8	38,262.5	37,894.0	38,962.3	40,061.3
Responsive repairs to planned maintenance	1.5	1.5	1.5	1.5	1.5	1.5
Liquidity						
Current ratio	2.6	2.3	1.9	1.7	2.0	2.2
Profitability						
Gross surplus / Deficit %	1.8	0.2	1.0	1.5	4.7	4.7
Net surplus / Deficit %	2.2	0.3	1.0	1.6	4.8	4.8
EBITDA / revenue (%)	2.3	0.6	1.2	1.5	4.6	4.5
Financing						
Debt Burden	0.0	0.0	0.0	0.0	0.0	0.0
Net debt per unit (£)	(7,448.7)	(5,926.9)	(4,120.8)	(3,027.4)	(4,362.7)	(5,690.6)
Debt per unit (£)	1,402.7	1,266.4	1,103.0	927.6	790.6	650.0
Diversification						
Income from non-rental activities %	84.4	84.5	84.5	84.6	84.7	84.9
Other Activities Surplus to Operating Surplus %	4,626.3	35,396.9	8,522.1	5,612.2	1,759.6	1,774.1