

**BARRHEAD HOUSING ASSOCIATION LIMITED**

**EXTRACT FROM FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

**BARRHEAD HOUSING ASSOCIATION LIMITED**

**STATEMENT of COMPREHENSIVE INCOME**

**For the year ended 31 March 2021**

	Notes	2021 £	2020 £
<b>Turnover</b>	2	5,576,878	5,418,208
Operating expenditure	2	(3,980,565)	(4,065,018)
<b>Operating surplus</b>	2	1,596,313	1,353,190
(Loss)/gain on disposal of property, plant and equipment		(9,545)	(8,614)
Interest receivable		21,869	39,261
Interest and financing costs	4	(308,057)	(369,417)
<b>Surplus before tax</b>		<b>1,300,580</b>	1,014,420
Taxation	5	-	-
<b>Surplus for the year</b>		<b>1,300,580</b>	1,014,420
<b>Actuarial gains/losses on defined pension plan</b>	13	(628,000)	847,000
<b>Total Comprehensive Income for the Year</b>		<b>672,580</b>	1,861,420

The results for the year relate wholly to continuing activities.

**STATEMENT of CHANGES in RESERVES**

**For the year ended 31 March 2021**

	Share Capital £	Income and Expen- diture Reserve £	Total Reserves £	Total Un- restricted Fund £
Balance at 1 April 2019	51	12,168,649	12,168,649	12,168,649
Issue of Share	2	-	-	-
Cancellation of shares	-	-	-	-
Surplus/(deficit) from statement of comprehensive income	-	1,300,580	1,300,580	1,300,580
Surplus/(deficit) from other comprehensive income	-	(628,000)	(628,000)	(628,000)
<b>Balance at 31 March 2021</b>	<b>53</b>	<b>12,841,229</b>	<b>12,841,229</b>	<b>12,841,229</b>

**BARRHEAD HOUSING ASSOCIATION LIMITED****STATEMENT of FINANCIAL POSITION****As at 31 March 2021**

	Notes	£	2021 £	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	7		45,970,158	46,214,519
Investments	8		1	1
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			45,970,159	46,214,520
<b>Current assets</b>				
Debtors		828,072		321,976
Cash and cash equivalents		5,589,196		4,848,332
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		6,417,268		5,170,308
<b>Creditors: amounts falling due within one year</b>	10	(3,104,428)		(2,499,571)
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<b>Net current assets</b>			3,312,840	2,670,737
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<b>Total assets less current liabilities</b>			49,282,999	48,885,257
<b>Creditors: amounts falling due after more than one year</b>	11		35,924,717	36,716,557
Pension – defined benefit liability	13		517,000	-
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<b>Total net assets</b>			12,841,282	12,168,700
			=====	=====
<b>Reserves</b>				
Share capital	15		53	51
Income and expenditure reserve	16		12,841,229	12,168,649
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			12,841,282	12,168,700
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These financial statements were approved and authorised for issue by the Governing Board on \_\_\_\_\_ 2021 and signed on their behalf by:

.....  
David McCready  
Chair, Governing Board Member

.....  
John Hamilton  
Vice Chair, Governing Board Member

.....  
Helen Sutherland  
Secretary

**BARRHEAD HOUSING ASSOCIATION LIMITED**

**STATEMENT of CASH FLOWS**

**For the year ended 31 March 2021**

	Notes	£	2021 £	2020 £
Net cash generated from operating activities	18		2,132,522	2,125,317
<b>Cash flow from investing activities</b>				
Purchase of tangible fixed assets			(1,272,037)	(1,869,459)
Proceeds from sale of tangible fixed assets			-	-
Housing association grant received (net)			796,273	1,141,736
Interest received			21,869	39,261
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			1,678,627	(688,462)
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<b>Cash flow from financing activities</b>				
Interest paid		(308,057)		(348,417)
Loans Received		-		500,000
Repayment of borrowings		(629,708)		(600,665)
Shares issued		2		5
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			(937,763)	(455,077)
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<b>Net change in cash and cash equivalents</b>			740,864	981,778
Cash and cash equivalents at beginning of the year			4,848,332	3,866,554
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<b>Cash and cash equivalents at end of the year</b>			<b>5,589,196</b>	4,848,332
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**Analysis of Changes in Net Debt**

	2020 £	Cash Flows £	Non-cash changes Finance Leases £	Other Changes £	2021 £
Long-term borrowings	(9,384,997)		-	651,116	(8,733,881)
Short-term borrowings	(616,783)	629,708	-	(651,116)	(638,191)
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Total liabilities	(10,001,780)	629,708	-	-	(9,372,072)
Cash and cash equivalents	4,848,332	740,864	-	-	5,589,196
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Total net debt	(5,153,448)	1,370,572	-	-	(3,782,876)
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