



BLUE TRIANGLE (GLASGOW)  
HOUSING ASSOCIATION LIMITED

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

FCA Registered Number: SP1835/RS  
Scottish Charity Number: SC010858  
The Scottish Housing Regulator Registered Number: HAL72



# Blue Triangle (Glasgow) Housing Association Limited

## ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

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# Blue Triangle (Glasgow) Housing Association Limited

## Statutory Information for the Year Ended 31 March 2014

### MANAGEMENT BOARD MEMBERS:

Mr J Maitland (Chairman)  
Mr J McKenzie (Vice Chairman)  
Mr P Timpson, re-elected 18 July 2013  
Mr W Thompson  
Mr N Robinson  
Mr J McRitchie, re-elected 18 July 2013  
Mr D Brown, re-elected 18 July 2013  
Mr S Dryburgh  
Mr S I McIvor, elected 18 July 2013 and resigned 20 February 2014  
Ms D McGuire, elected 18 July 2013  
Ms F Lees, elected 18 July 2013 and resigned 12 December 2013  
Ms L Gemmill, co-opted 3 October 2013  
Mr D Sullivan, co-opted 12 December 2013  
Mrs F Miller, co-opted 12 December 2013  
Mr M Valenti, co-opted 15 May 2014  
Mr K Jones, co-opted 15 May 2014

### CHIEF EXECUTIVE

Fiona E. Stringfellow

### REGISTERED OFFICE:

3rd Floor  
100 Berkeley Street  
Glasgow  
G3 7HU

### FCA REGISTERED NUMBER:

### SCOTTISH CHARITY NUMBER:

### THE SCOTTISH HOUSING REGULATOR REGISTERED NUMBER:

SP1835/RS

SC010858

HAL72

### AUDITOR

Scott-Moncrieff  
Chartered Accountants  
25 Bothwell Street  
Glasgow  
G2 6NL

### BANKERS:

The Royal Bank of Scotland plc  
9 Clifton Place  
Glasgow  
G3 7JU

### SOLICITORS:

Campbell Riddell Breeze Paterson  
21 Park Road  
Milngavie  
G62 6PJ



## Blue Triangle (Glasgow) Housing Association Limited

### Chairman's Statement

The financial statements for the year to 31 March 2014 show a surplus of £89,879 (2013 - £178,516) with net assets of £3,547,839 (2013 - £3,457,956).

The Association continues to maintain sound financial management policies and enjoys a strong financial position. However, with all income streams generated solely from local authorities it is prudent to establish alternative sources of income generation. The results compare favourably to the budget set, with close control over costs and void levels, helped by additional income generated resulting in a better than budgeted performance.

The dual effects of the continuing economic recession and the Government changes to the public sector finances and structure will continue to present a challenge to our service users and local authority clients, our staff and service delivery going forward.

The Association has had many challenges throughout the year around Welfare Reform particularly around the treatment of our accommodation previously assessed as being exempt. Exemption status means that our accommodation is excluded from the proposed changes around Housing Benefit and Universal Credit (which will replace Housing Benefit in the future), such as the bedroom tax, direct payments and the Benefit Cap. To manage this risk, we discussed the implications and available options with our local authority partners to ensure that valuable supported accommodation for vulnerable people was protected, and we feel that we have achieved this at this moment in time. This has not been an easy exercise and with changes still on-going around Welfare Reform our staff have been instructed to monitor the risk for Blue Triangle on a regular basis to protect these resources and also our income streams.

Our Business Planning exercise is nearing completion and while this will provide us with a clear and unambiguous strategic view and purpose for the coming years we have commenced our business diversification agenda with:

- the purchase (from the Association's own resources) and operation of properties in Kilmarnock to reduce our reliance on leased properties;
- the implementation and operation of the Handyperson Service resulting in repair cost savings and generating some additional income; and
- the recent purchase of the vacant office accommodation in the HQ building for a purpose designed Training Suite resulting in savings associated with room hire costs and income generation from selling the use of the suite to others.

These initiatives will assist in securing and protecting current revenue streams and introduce new revenue earning potential out with traditional sources.

As a new initiative this year, the Association finalised negotiations with East Lothian Council for the provision of supported accommodation for young people leaving care in a four flat project in Musselburgh which opened in April. This initiative is aimed at preventing future homelessness by equipping vulnerable care leavers who are at high risk of tenancy failure with the right skills to help them cope with the challenges ahead for them.

This new initiative joins the expanding number of support services being delivered across nine local authorities in Scotland by Blue Triangle.

The Association also had several very successful high profile visits during the year:

- Housing Minister Margaret Burgess MSP visited our services in Oban,
- Mary Fee MSP visited our services in Renfrewshire,
- Local MP Anas Sarwar; Glasgow City Council Leader Gordon Mathieson; and Baillie Nina Baker all visited our Sauchiehall Street project in Glasgow.
- North Lanarkshire Council Leader Jim McCabe attended our celebration of twenty one years of successful operation at Viewpark.

We continue to receive a better than average in the sector scoring from the Care Inspectorate for our projects but we are not complacent and seek continuous improvement in this very important regulatory process.

There is little doubt that the result of the referendum on Scottish independence will bring with it many changes no matter the outcome. While we will continue to assess risks, such as that relevant to our current exempted supported accommodation, our aim is to be in the strongest possible financial and structural position to continue to provide services to all our current and future service users.

I would wish to thank the Management Board and the Committees for all their work and also our Chief Executive, her executive team and support and office staff for their effort and commitment.

**J Maitland**  
Chairman

17 July 2014



# Blue Triangle (Glasgow) Housing Association Limited

## Annual Report of the Management Board

For the Year Ended 31 March 2014

The Management Board submits its thirty- eighth Annual Report and the Audited Financial Statements for the year ended 31 March 2014.

### MANAGEMENT BOARD

During the financial period the Management Board was made up as follows:-

Mr J Maitland (Chairman)  
Mr J McKenzie (Vice Chairman)  
Mr P Timpson, re-elected 18 July 2013  
Mr W Thompson  
Mr N Robinson  
Mr J McRitchie, re-elected 18 July 2013  
Mr D Brown, re-elected 18 July 2013  
Mr S Dryburgh  
Mr S I Mclvor, elected 18 July 2013 and resigned 20 February 2014  
Ms D McGuire, elected 18 July 2013  
Ms F Lees, elected 18 July 2013 and resigned 12 December 2013  
Ms L Gemmill, co-opted 3 October 2013  
Mr D Sullivan, co-opted 12 December 2013  
Mrs F Miller, co-opted 12 December 2013  
Mr M Valenti, co-opted 15 May 2014  
Mr K Jones, co-opted 15 May 2014

### RECRUITMENT AND APPOINTMENT OF THE MANAGEMENT BOARD

At the Annual General Meeting in accordance with the rules of the Association Mr J Maitland, Mr W Thompson and Mr N Robinson retire by rotation and Mr J Maitland, Mr W Thompson and Mr N Robinson, offer themselves for re-election. Ms L Gemmill, Mr D Sullivan and Mrs F Miller being co-opted during the year offer themselves for election. Mr M Valenti and Mr K James were co-opted on 15 May 2014.

The Management Board seeks to ensure that the needs of its client group are appropriately reflected through the diversity of the Board and Committee structure. To enhance the potential pool of members, the Association has, through selective advertising and networking, sought to identify people who would be willing to become members and utilise their own skills and experience to assist the Association.

The Management Board has a broad range of skills and members. Each year the members are requested to provide a list of their skills and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Board.

### MANAGEMENT BOARD MEMBERS INDUCTION & TRAINING

Most members of the Management Board are already familiar with the practical work of the Association. Where new members are elected, information is supplied regarding the obligation of Management Board members, details of the Association's main documents and up to date financial statements. In addition an annual 'Away Day' is held for both members and staff, providing valuable information and updates on topical areas. Members are also encouraged to attend the hostels as part of the regular programme of project visits.

### GOVERNING DOCUMENT

The Association is a registered charity and was registered on 25 August 1986. In addition, the Association is a registered social landlord and is thus registered with The Scottish Housing Regulator and is also registered with the Financial Conduct Authority.



# Blue Triangle (Glasgow) Housing Association Limited

## Annual Report of the Management Board (continued)

For the Year Ended 31 March 2014

### STATEMENT OF RESPONSIBILITIES OF THE MANAGEMENT BOARD

The law governing Housing Associations requires the Management Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that period. In preparing those financial statements the Management Board are required to:

- ▼ select suitable accounting policies and then apply them consistently;
- ▼ make judgements and estimates that are reasonable and prudent;
- ▼ state whether applicable accounting standards have been followed subject to any material departure disclosed and explained in the financial statements; and
- ▼ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Management Board are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the statutory requirements. They are responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud.

### INTERNAL FINANCIAL CONTROL

The Management Board acknowledges its responsibility for the Association's system of internal financial control. Such a system can only provide reasonable and not absolute assurance against material misstatement or loss.

Procedures including regular spot checks by the Internal Auditor have been implemented to provide effective internal financial control and their effectiveness has been reviewed by the Management Board.

### RISK MANAGEMENT

The Association has conducted a review of the major risks to which it is exposed and this review is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks which the Association faces.

### ORGANISATIONAL STRUCTURE

The Association has a Management Board of 11 members (of whom 2 resigned during the year) and 3 co-optees. The Management Board meet eight times per year and there are also a number of committees who meet regularly and report directly to the Management Board.

A scheme of delegation is in place and day to day responsibility for the provision of the Association's projects rests with the Chief Executive, along with the Finance Director and Operations Director. The Chief Executive is responsible for ensuring that the Association delivers the services specified and that key performance indicators are met.



# Blue Triangle (Glasgow) Housing Association Limited

## Annual Report of the Management Board (continued)

For the Year Ended 31 March 2014

### PRINCIPAL ACTIVITY

The principal activity of the Association in the year under review was the provision of special needs housing accommodation for the young single homeless.

The Association continues to operate the supported accommodation projects at;

- ▼ Shettleston Road, Glasgow, which accommodates eight persons (2013 – 8)
- ▼ Holland Street and Sauchiehall Street, Glasgow, which accommodates forty-seven persons (2013 - 47)
- ▼ Chalmers Court, (Charlotte Street, Ayr), which accommodates twelve persons (2013 - 12)
- ▼ Glasgow Floating Support, which accommodates eight persons (2013 – 8)
- ▼ Bruce Court, Paisley, which accommodates twelve persons ( 2013 – 12)
- ▼ Somerset Place, Glasgow, which accommodates eight persons (2013 - 8)
- ▼ Viewpark, (Old Edinburgh Road, Uddingston), which accommodates twelve persons (2013 - 12)
- ▼ Greenside House, Lanark, which accommodates fourteen persons (2013 – 14)
- ▼ Bank Street, Kilmarnock, which accommodates ten persons (2013 – 8)
- ▼ Clydesdale Street, Hamilton, which accommodates thirteen persons (2013 – 13)
- ▼ Braehead, Bonhill, which accommodates eight persons (2013 – 8)
- ▼ Alexander Street, Clydebank, which accommodates thirteen persons (2013 – 13)
- ▼ Millhill, Musselburgh, which accommodates nine persons (2013 – 9)
- ▼ Shore Street, Oban, which accommodates fifteen persons (2013 – 15)
- ▼ Solas, Oban, which accommodates five persons (2013 – 5)
- ▼ Wemyss House, Port Seton, which accommodates seven persons (2013 – 7)
- ▼ High Street, Musselburgh, which accommodates five persons (2013 – 5)
- ▼ Lorn Court, Oban, which accommodates six persons (2013 – 6)
- ▼ Don Mor Lodge, Oban, which accommodates six persons (2013 – 6)
- ▼ Victoria Drive East, Renfrew, which accommodates seventeen persons (2013 – 17)
- ▼ Argyle Street, Paisley, which accommodates eleven persons (2013 – 11)
- ▼ Alexander Street, Alexandria, which accommodates ten persons (2013 – 10)
- ▼ Millknowe, Campbeltown, which accommodates three persons (2013 – 3)
- ▼ Charles Brownlie Services Hamilton and Blantyre which accommodate twenty-three persons (2013 – 23)
- ▼ First Stop East Kilbride, which accommodates eight persons (2013 – N/A)

The Association has received grants from The Scottish Government for capital expenditure together with revenue grants and Community Care monies from Glasgow City Council, and revenue grants from South Lanarkshire Council.

### REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The Management Board considers that the Association has had a satisfactory year, and appropriate sums have been transferred in the year from revenue reserves to designated reserves created to meet the future property refurbishment and cyclical maintenance costs of the Housing Association's projects. The financial position at the year-end is a healthy one and the Board remains confident that a continued quality approach to business issues will secure the Association's position in the future.

### FINANCIAL REVIEW

The Management Board is pleased to report turnover in the year of £7,922,674 (2013 - £7,506,806), and the surplus for the year of £89,879 (2013 - £178,516) is considered satisfactory in light of the current economic climate. The Association continues to assess its performance on a project by project basis.

### EMPLOYEES

The Association recognises the requirement for employees to be informed in matters of concern to them and provide them with relevant information, and an Employee Forum is in place to facilitate this process.

### SHARE CAPITAL

During the year 4 shares were issued (2013-nil) and no shares were cancelled (2013-1).

### RESERVES POLICY

The Association maintains revenue reserves to ensure there are sufficient reserves to continue its normal day to day operations. The Association also maintains designated reserves for Cyclical Maintenance and Property Refurbishment to ensure that the Association is able to maintain its properties in accordance with a planned programme of works. The Association also maintains an Insurance Reserve to meet its liability for any liability below the minimum claims threshold in terms of its insurance policies.



## Blue Triangle (Glasgow) Housing Association Limited

### Annual Report of the Management Board (continued)

For the Year Ended 31 March 2014

#### DISCLOSURE OF INFORMATION TO THE AUDITOR

As far as each of the members of the Management Board at the time the report is approved are aware:

- a) there is no relevant information of which the Association's Auditor is unaware; and
- b) the members of the Management Board have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

#### AUDITOR

Following a tendering exercise, the Board appointed Scott-Moncrieff as auditor. A resolution for the re-appointment of Scott-Moncrieff will be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the Management Board.

A handwritten signature in purple ink, appearing to read 'J Maitland'.

**J Maitland**  
Chairman

17 July 2014





## Blue Triangle (Glasgow) Housing Association Limited

### Report of the Independent Auditor to the Members of Blue Triangle (Glasgow) Housing Association Limited

We have audited the financial statements of Blue Triangle (Glasgow) Housing Association Limited for the year ended 31 March 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association's members, as a body, in accordance with Section 9 of the Friendly and Industrial and Provident Societies Act 1968. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, and for the opinion we have formed.

#### Respective responsibilities of the Management Board and the Auditor

As explained more fully in the Statement of Responsibilities of the Management Board set out on page 4, the Management Board is responsible for the preparation of the financial statements which give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

#### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 March 2014 and of its surplus for the year then ended;
- have been prepared in accordance with the Industrial and Provident Societies Acts, 1965 to 2002, Part 6 of the Housing (Scotland) Act 2010, and the Determination of Accounting Requirements 2012 issued by the Scottish Housing Regulator.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Industrial and Provident Societies Acts, 1965 to 2002 require us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the Association has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we need for our audit.

Scott-Moncrieff, Statutory Auditor  
Chartered Accountants  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
25 Bothwell Street  
Glasgow  
G2 6NL

17 July 2014



## Blue Triangle (Glasgow) Housing Association Limited

### Income and Expenditure Account

For the Year Ended 31 March 2014

|                                     | Notes  | 2014            |                      | 2013            |                       |
|-------------------------------------|--------|-----------------|----------------------|-----------------|-----------------------|
|                                     |        | £               | £                    | £               | £                     |
| Turnover                            |        |                 | 7,922,674            |                 | 7,506,806             |
| Less: Operating Costs               |        |                 | <u>7,834,172</u>     |                 | <u>7,347,261</u>      |
| Operating Surplus                   |        |                 | 88,502               |                 | 159,545               |
| (Loss)/gain on sale of fixed assets |        |                 | <u>(2,913)</u>       |                 | <u>3,336</u>          |
|                                     |        |                 | 85,589               |                 | 162,881               |
| Interest received                   |        | 16,325          |                      | 32,096          |                       |
| Interest payable                    | 9      | <u>(12,035)</u> |                      | <u>(16,461)</u> |                       |
|                                     |        |                 | 4,290                |                 | 15,635                |
| Surplus for the year                | 10, 17 |                 | <u><u>89,879</u></u> |                 | <u><u>178,516</u></u> |

The results for the year relate wholly to continuing activities.

The Association has no recognised gains and losses other than those included in the surplus above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no material difference between the surplus on ordinary activities for the year and the surplus for the year stated above and their historical cost equivalent.

The notes on page 12 to 19 form part of these financial statements.



# Blue Triangle (Glasgow) Housing Association Limited

## Balance Sheet

As at 31 March 2014

|  | Notes | 2014             |                  | 2013             |                  |
|--|-------|------------------|------------------|------------------|------------------|
|  |       | £                | £                | £                | £                |
| <u>TANGIBLE FIXED ASSETS</u>                                     |       |                  |                  |                  |                  |
| Housing properties – depreciated cost                            | 2     |                  | 4,435,438        |                  | 4,366,189        |
| Less: Housing Association Grant                                  |       |                  | (3,231,362)      |                  | (3,250,494)      |
|  |       |                  | <u>1,204,076</u> |                  | <u>1,115,695</u> |
| Land and Buildings   |       |                  | 536,911          |                  | 419,935          |
| Others – Furniture & Fittings, Office Equipment & Motor Vehicles | 2     |                  | <u>38,548</u>    |                  | <u>54,849</u>    |
| <u>TOTAL FIXED ASSETS</u>  |       |                  | <u>1,779,535</u> |                  | <u>1,590,479</u> |
| <u>CURRENT ASSETS</u>  |       |                  |                  |                  |                  |
| Debtors  | 3     | 533,681          |                  | 398,319          |                  |
| Cash and Bank Balances   |       | <u>1,847,787</u> |                  | <u>2,138,424</u> |                  |
|  |       |                  | 2,381,468        |                  | 2,536,743        |
| <u>CURRENT LIABILITIES</u>                                       |       |                  |                  |                  |                  |
| Creditors: Amounts falling due within one year                   | 4     | <u>409,686</u>   |                  | <u>(438,595)</u> |                  |
| <u>NET CURRENT ASSETS</u>  |       |                  | <u>1,971,782</u> |                  | <u>2,098,148</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>                     |       |                  | <u>3,751,317</u> |                  | <u>3,688,627</u> |
| <u>CREDITORS: Amounts falling due after more than one year</u>   | 4     |                  | <u>(203,478)</u> |                  | <u>(230,671)</u> |
| <u>NET ASSETS</u>  |       |                  | <u>3,547,839</u> |                  | <u>3,457,956</u> |
| <u>CAPITAL AND RESERVES</u>                                      |       |                  |                  |                  |                  |
| SHARE CAPITAL  | 5     |                  | 45               |                  | 41               |
| DESIGNATED RESERVES  | 6     |                  | 1,132,167        |                  | 1,130,347        |
| REVENUE RESERVE  | 17    |                  | <u>2,415,627</u> |                  | <u>2,327,568</u> |
|  |       |                  | <u>3,547,839</u> |                  | <u>3,457,956</u> |

The financial statements were approved by the Management Board and were signed on its behalf on 17 July 2014 by:

J. Maitland, Chairman

J McKenzie, Vice Chairman

N. Robinson, Convener, Finance Committee

The notes on page 12 to 19 form part of these financial statements



## Blue Triangle (Glasgow) Housing Association Limited

### Cash Flow Statement

For the Year Ended 31 March 2014

|   | Notes | <u>2014</u><br>£                     | <u>2013</u><br>£                     |
|---|-------|--------------------------------------|--------------------------------------|
| Net cash inflow from operating activities   | 1     | (17,577)                             | 92,903                               |
| Returns on investments and servicing of finance                                       | 2     | 2,001                                | 16,063                               |
| Capital Expenditure   | 2     | <u>(228,968)</u><br><u>(244,544)</u> | <u>(136,946)</u><br><u>(27,980)</u>  |
| Financing<br>(Decrease) in cash in the period   | 2     | <u>(26,115)</u><br><u>(270,659)</u>  | <u>(111,847)</u><br><u>(139,827)</u> |
| Reconciliation of net cash flow to movement in net debt:                              |       |                                      |                                      |
| (Decrease) in cash in the period  |       | (270,659)                            | (139,827)                            |
| Change in net debt  |       | 26,119                               | 111,846                              |
| Net cash funds at 1 April 2013  |       | <u>1,682,551</u>                     | <u>1,710,532</u>                     |
| Net cash funds at 31 March 2014   |       | <u>1,438,011</u>                     | <u>1,682,551</u>                     |
| 1. Reconciliation of operating surplus to net cash inflow from operating activities:- |       |                                      |                                      |
| Operating surplus   |       | 88,502                               | 159,545                              |
| Depreciation  |       | 36,999                               | 31,553                               |
| (Increase) in debtors   |       | (133,142)                            | (93,318)                             |
| (Decrease) in creditors   |       | (9,936)                              | (4,877)                              |
| Net cash (outflow)/ inflow from operating activities                                  |       | <u>(17,577)</u>                      | <u>92,903</u>                        |
| 2. Analysis of cash flows for headings netted in the cash flow statement              |       |                                      |                                      |
| Returns on investments and servicing of finance:                                      |       |                                      |                                      |
| Interest received   |       | 14,105                               | 32,994                               |
| Interest paid   |       | <u>(12,104)</u>                      | <u>(16,931)</u>                      |
| Net cash inflow for returns on investments and servicing of Finance                   |       | <u>2,001</u>                         | <u>16,063</u>                        |
| Capital Expenditure:  |       |                                      |                                      |
| Purchase and refurbishment of properties  |       | (228,968)                            | (101,912)                            |
| Purchase of other fixed assets  |       | -                                    | (56,524)                             |
| HAG and other grants  |       | -                                    | -                                    |
| Sale of Assets  |       | -                                    | 21,490                               |
| Net cash outflow for capital expenditure  |       | <u>(228,968)</u>                     | <u>(136,946)</u>                     |
| Financing:  |       |                                      |                                      |
| Share cancelled   |       | -                                    | (1)                                  |
| Shares issued   |       | 4                                    | -                                    |
| Loans repaid  |       | <u>(26,119)</u>                      | <u>(111,846)</u>                     |
| Net cash outflow from financing   |       | <u>(26,115)</u>                      | <u>(111,847)</u>                     |



## Blue Triangle (Glasgow) Housing Association Limited

### Cash Flow Statement (continued)

| 3. Analysis of changes in net debt: | At 1 April<br>2013 | Cash<br>Flow     | At 31 March<br>2014 |
|-------------------------------------|--------------------|------------------|---------------------|
|                                     | £                  | £                | £                   |
| Net Cash                            |                    |                  |                     |
| Cash at bank                        | 2,138,424          | (290,637)        | 1,847,787           |
| Bank overdrafts                     | (199,084)          | 19,978           | (179,106)           |
|                                     | <u>1,939,340</u>   | <u>(270,659)</u> | <u>1,668,681</u>    |
| <br>                                |                    |                  |                     |
| Mortgages due < 1 year              | (26,118)           | (1,074)          | (27,192)            |
| <br>                                |                    |                  |                     |
| Mortgages due > 1 year              | (230,671)          | 27,193           | (203,478)           |
|                                     | <u>(256,789)</u>   | <u>26,119</u>    | <u>(230,670)</u>    |
|                                     | <u>1,682,551</u>   | <u>(244,540)</u> | <u>1,438,011</u>    |



# Blue Triangle (Glasgow) Housing Association Limited

## Notes to the Financial Statements for the Year Ended 31 March 2014

### 1. ACCOUNTING POLICIES

(a) **Introduction and Accounting Basis**

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies of the Association are set out in paragraphs (b) to (p) below. These financial statements are prepared under the historical cost convention and comply with the requirements of the Industrial and Provident Societies Acts 1965 to 2002, Part 6 of the Housing (Scotland) Act 2010, the Statement of Recommended Practice – Accounting by Registered Social Housing Providers (2010), and the Determination of Accounting Requirements 2012, issued by the Scottish Housing Regulator.

(b) **Going Concern**

The Association has a healthy cash position and the Board of Management anticipate a surplus for 2014/15 and 2015/16. The Board is satisfied that there are sufficient resources in place to continue operating for the foreseeable future. Thus the Board continue to adopt the going concern basis of accounting in preparing the annual financial statements.

(c) **Finance**

The financial statements have been prepared on the basis that the capital expenditure referred to in Note 2 will be grant aided, funded by loan or met out of reserves.

(d) **Mortgages**

Mortgage loans are advanced by private lenders under the terms of individual mortgage deeds in respect of each property. Advances are available only in respect of those developments which have been given approval for Housing Association Grant.

(e) **Housing Association Grants**

Housing Association Grants (HAG) are made by The Scottish Government and are utilised to reduce the amount of mortgage loan in respect of an approved scheme to the amount which it is estimated can be serviced by the net annual income of the scheme. The amount of HAG is calculated on the qualifying costs (Note 1 (g)) of the scheme in accordance with instructions issued from time to time by The Scottish Government.

Housing Association Grant is paid directly to the Association as required to meet its liabilities during the development process.

HAG is repayable under certain circumstances, primarily following the sale of property, but will normally be restricted to net proceeds of sale.

(f) **Revenue and Hostel Deficit Grants**

Revenue and Hostel Deficit Grants are payable to the Association at the discretion of The Scottish Government. They are credited to the income and expenditure account in the year in which the deficits occur. The amount credited to the income and expenditure account is evaluated in accordance with the principles used by The Scottish Government for assessing claims for Hostel Deficit Grants.

(g) **Housing Association Grant - Acquisition and Development Allowances**

Acquisition and Development Allowances are intended to finance certain internal administrative costs relating to the acquisition and development of housing properties for approved schemes.

These are credited to the income and expenditure account so as to match the related costs.

(h) **Fixed Assets - Housing Properties (Note 2)**

Housing properties are stated at cost. The development cost of housing properties funded with traditional HAG or under earlier funding arrangements includes the following:

- (i) cost of acquiring land and buildings;
- (ii) development expenditure; and
- (iii) interest charged on the mortgage loans raised to finance the scheme during the development stage.

These costs are either termed "qualifying costs" by The Scottish Government for approved Housing Association Grant schemes and are considered for mortgage loans by the relevant lending authorities, or are met out of the Association's reserves.

All invoices and architect's certificates relating to capital expenditure incurred in the year are included in the financial statements for the year, provided that the dates of issue or valuation are prior to the year end. Expenditure on schemes which are subsequently aborted is written off in the year in which it is recognised that the schemes will not be developed to completion.



# Blue Triangle (Glasgow) Housing Association Limited

## Notes to the Financial Statements for the Year Ended 31 March 2014

### 1. ACCOUNTING POLICIES (continued)

(i) **Depreciation**

(i) **Housing properties**

Freehold land is not depreciated. Depreciation is charged so as to write down the cost (net of social housing grant) of freehold housing properties other than freehold land to their estimated residual value on the straight line basis over their expected useful economic lives at the following annual rates:

Supported Housing properties:

Major components are treated as separable assets and depreciated over their expected useful economic lives or the lives of the structure to which they relate, if shorter, at the following annual rates:

|           |          |
|-----------|----------|
| Structure | 50 years |
| Roofs     | 50 years |
| Windows   | 25 years |
| Bathrooms | 25 years |
| Kitchens  | 15 years |
| Boilers   | 15 years |
| Radiators | 25 years |

(ii) **Other fixed assets:**

Office equipment (20%) motor vehicles (25%) and furniture and office fittings (20%) have been depreciated on cost, except where cost has been covered by Housing Association Grant.

(j) **Designated Reserves (Note 6)**

**Reserve for future cyclical maintenance**

The reserve is based on the Association's liability to maintain the properties in accordance with a planned programme of works, provided for to the extent that it will not be met from revenue in the year in which it is incurred, such works encompassing internal and external decoration of the Association's properties and other such cyclical items of a repair and maintenance type.

**Insurance Reserve**

The reserve is based on the Association's liability to meet the first £5,000 on any claim made under its insurance policy, to cover the cost of the policy excess in such cases where a claim is made against the Association's insurance policy.

**Property Refurbishment Reserve**

The reserve is based on the Association's liability to meet the cost of Property Refurbishment in respect of properties operated by the Association, to the extent that this will not be met from revenue in the year in which it is incurred, and does not include such items as would ordinarily be capitalised and subsequently depreciated in terms of the Association's depreciation policy.

(k) **Apportionment of Employee and Administration Costs**

Direct employee, administration and operating costs have been apportioned to the hostel revenue account and the relevant sections of the income and expenditure account on the basis of the actual expenditure. Management and administration costs are further apportioned on the basis of total costs.

(l) **Pensions**

The Association does not operate a pension scheme, however contributions are paid to employees' personal pension schemes and charged to the Income and Expenditure Account in the year of payment.

(m) **Turnover**

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, Supporting People income and revenue grants from local authorities.

(n) **Supporting People**

Supporting People income and expenditure relating to services is accounted for on an accruals basis.

(o) **Operating Leases**

Rentals paid under operating leases are charged to the Income and Expenditure Account on a straight line basis over the lease term.

(p) **Taxation**

The Association is a regulated charity and is exempt from corporation tax on its charitable activities.



## Blue Triangle (Glasgow) Housing Association Limited

### Notes to the Financial Statements for the Year Ended 31 March 2014

| 2. TANGIBLE FIXED ASSETS                      | Freehold<br>Housing<br>Properties<br>£ | Land and<br>Buildings<br>£ | Motor<br>Vehicles<br>£ | Furniture &<br>Office<br>Fittings<br>£ | Office<br>Equipment<br>£ | TOTAL<br>£ |
|---|--|----------------------------|------------------------|--|--------------------------|------------|
| <u>COST</u>                                   |  |                            |                        |  |                          |            |
| At beginning of year                          | 4,486,972                              | 419,935                    | 69,543                 | 118,911                                | 80,375                   | 5,175,736  |
| Additions during year                         | 111,992                                | 116,976                    | -                      | -                                      | -                        | 228,968    |
| Disposals during the year                     | (26,208)                               | -                          | -                      | (118,911)                              | (52,740)                 | (197,859)  |
| At end of year                                | 4,572,756                              | 536,911                    | 69,543                 | -                                      | 27,635                   | 5,206,845  |
| <u>Housing Association &amp; Other Grants</u> |  |                            |                        |  |                          |            |
| At beginning of year                          | 3,250,494                              | -                          | -                      | 32,604                                 | 52,740                   | 3,335,838  |
| Addition during year                          | -                                      | -                          | -                      | -                                      | -                        | -          |
| Disposals during year                         | (19,132)                               | -                          | -                      | (32,604)                               | (52,740)                 | (104,476)  |
| At end of year                                | 3,231,362                              | -                          | -                      | -                                      | -                        | 3,231,362  |
| <u>Depreciation</u>                           |  |                            |                        |  |                          |            |
| At beginning of year                          | 120,783                                | -                          | 14,694                 | 86,307                                 | 27,635                   | 249,419    |
| Provided during year                          | 20,698                                 | -                          | 16,301                 | -                                      | -                        | 36,999     |
| Eliminated on Disposals                       | (4,163)                                | -                          | -                      | (86,307)                               | -                        | (90,470)   |
| At end of year                                | 137,318                                | -                          | 30,995                 | -                                      | 27,635                   | 195,948    |
| Net Book Value at 31.3.2014                   | 1,204,076                              | 536,911                    | 38,548                 | -                                      | -                        | 1,779,535  |
| Net Book Value at 31.3.2013                   | 1,115,695                              | 419,935                    | 54,849                 | -                                      | -                        | 1,590,479  |

| 3. DEBTORS                          | 2014<br>£ | 2013<br>£ |
|-------------------------------------|-----------|-----------|
| Amounts falling due within one year |           |           |
| Rental Arrears                      | 469,054   | 288,858   |
| Less provision for bad debts        | (25,049)  | (23,388)  |
|                                     | 444,005   | 265,470   |
| Other Debtors                       | 89,676    | 132,849   |
|                                     | 533,681   | 398,319   |

| 4. CREDITORS      | 2014<br>Amounts falling due |                                  | 2013<br>Amounts falling due |                                  |
|-------------------|-----------------------------|----------------------------------|-----------------------------|----------------------------------|
|                   | Within One Year<br>£        | After More Than<br>One Year<br>£ | Within One Year<br>£        | After More Than<br>One Year<br>£ |
| Bank Overdraft    | 179,106                     | -                                | 199,084                     | -                                |
| Mortgage Accounts | 27,192                      | 203,478                          | 26,118                      | 230,671                          |
| Other Creditor    | 42,254                      | -                                | 53,983                      | -                                |
| Accrued Charges   | 161,134                     | -                                | 159,410                     | -                                |
|                   | 409,686                     | 203,478                          | 438,595                     | 230,671                          |

The Association's borrowings from the Royal Bank of Scotland Plc are secured on the subjects at 23/25 Clydesdale Street, Hamilton, 26/28/30 Bank Street, Kilmarnock and Shore Street Flats, Oban, comprising one mortgage being a loan for 10 years at interest rates of 4.915625% (years 1 to 3), 5.015625% (years 4 to 7) and 5.315625% (years 8 to 10) repayments in respect of this loan are as follows:-

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| Within one year (included in current liabilities) | 27,192    | 26,118    |
| Between one and two years                         | 28,548    | 27,192    |
| Between two and five years                        | 94,356    | 90,082    |
| Between five and ten years                        | 80,574    | 113,397   |
|   | 230,670   | 256,789   |





## Blue Triangle (Glasgow) Housing Association Limited

### Notes to the Financial Statements for the Year Ended 31 March 2014

|   | <u>2014</u> | <u>2013</u> |
|---|-------------|-------------|
|   | No.         | No.         |
| 5. SHARE CAPITAL                                  |             |             |
| Shares of £1 each allotted, issued and fully paid |             |             |
| At 1 April 2013                                   | 41          | 42          |
| Issued during year                                | <u>4</u>    | <u>-</u>    |
|   | 45          | 42          |
| Cancelled during year                             | <u>-</u>    | <u>1</u>    |
| At 31 March 2014                                  | <u>45</u>   | <u>41</u>   |

Each member of the Association holds one share of £1 in the Association. These shares carry no rights to dividends on a winding up. Each member has a right to vote at members meetings. During the year no shares were cancelled (2013-1).

#### 6. DESIGNATED RESERVES

|                            | <u>Cyclical<br/>Maintenance<br/>Reserve</u><br>£ | <u>Insurance<br/>Reserve</u><br>£ | <u>Property<br/>Refurbishment<br/>Reserve</u><br>£ | <u>Total</u><br>£ |
|----------------------------|--|-----------------------------------|--|-------------------|
| <u>Designated Reserves</u> |  |                                   |  |                   |
| At beginning of year       | 266,523  | 92,721                            | 771,103  | 1,130,347         |
| Transfer from revenue      | <u>20</u>  | <u>1,800</u>                      | <u>-</u>   | <u>1,820</u>      |
| At end of year             | <u>266,543</u>                                   | <u>94,521</u>                     | <u>771,103</u>                                     | <u>1,132,167</u>  |

#### 7. TAX ON ORDINARY ACTIVITIES

The Association has charitable status for tax purposes and no liability to corporation tax arises.

#### 8. PARTICULARS OF INCOME AND EXPENDITURE FROM LETTINGS

|                           | <u>2014</u>    | <u>2013</u>    |
|---------------------------|----------------|----------------|
|                           | £              | £              |
| Turnover is stated after: |                |                |
| Rent loss from voids      | <u>221,808</u> | <u>198,396</u> |

Operating costs are stated after:

|                            |               |               |
|----------------------------|---------------|---------------|
| Rent losses from bad debts | <u>95,652</u> | <u>86,754</u> |
|----------------------------|---------------|---------------|

#### 9. INTEREST PAYABLE

|                    | <u>2014</u>   | <u>2013</u>   |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Bank loan Interest | <u>12,035</u> | <u>16,461</u> |

#### 10. SURPLUS FOR THE YEAR

The surplus for the year is stated after charging

|  | <u>2014</u>  | <u>2013</u>  |
|--|--------------|--------------|
|  | £            | £            |
| Director's Remuneration                                      | 69,815       | 67,586       |
| Director's Pension   | 5,834        | 5,646        |
| Depreciation   | 36,999       | 31,553       |
| Operating lease rentals: land & buildings                    | 504,630      | 504,474      |
| Auditor remuneration: Audit services                         | 7,260        | 8,040        |
| Auditor remuneration: Internal audit services                | -            | 3,000        |
| Auditor remuneration: Other services pursuant to legislation | -            | -            |
| Auditor remuneration: Other services                         | <u>1,326</u> | <u>1,566</u> |

No other person received emoluments over £60,000 (2013: none).



## Blue Triangle (Glasgow) Housing Association Limited

### Notes to the Financial Statements for the Year Ended 31 March 2014

#### 11. OBLIGATIONS UNDER LEASE CONTRACTS

The following operating lease payments are committed to be paid within one year:

|                           | Land & Buildings |                |
|---------------------------|------------------|----------------|
|                           | <u>2014</u>      | <u>2013</u>    |
|                           | £                | £              |
| Expiring: within one year | <u>549,100</u>   | <u>513,700</u> |

#### 12. REVENUE GRANTS

Grants have been received from Glasgow City Council to supplement income for hostel accommodation in the sum of £72,000 (2013: £72,000) and £11,934 (2013: £11,934) from the South Lanarkshire Rural Partnership.

#### 13. CAPITAL COMMITMENTS

|  | <u>2014</u>   | <u>2013</u>   |
|--|---------------|---------------|
|  | £             | £             |
| Contracted Less Certified<br>HAG Funded              | Nil           | Nil           |
| Loan Funded/From Existing Funds                      | Nil           | Nil           |
| Authorised by Management Board but<br>Not Contracted | <u>30,000</u> | <u>83,000</u> |
|  | <u>30,000</u> | <u>83,000</u> |

#### 14. PAYMENT TO MEMBERS, COMMITTEE MEMBERS, OFFICERS, EMPLOYEES, ETC

|  | <u>2014</u> | <u>2013</u> |
|--|-------------|-------------|
|  | £           | £           |
| Fees, remuneration or expenses payable to members of the Association who were neither members of the Management Board nor employees of the Association     | None        | None        |
| Fees, remuneration or expenses payable to members of the Management Board of the Association who were neither officers nor employees of the Association    | 198         | 78          |
| Fees, remuneration or expenses paid to officers of the Association who were not employees.   | None        | None        |
| Payments or gifts made, or benefits granted, to the persons referred to in Schedule 7 of the Housing (Scotland) Act 2010 Control of Payments and Benefits. | None        | None        |

#### 15. EMPLOYEES AND EMPLOYEE COSTS

|  | <u>2014</u>      | <u>2013</u>      |
|--|------------------|------------------|
|  | No               | No               |
| Average number of employees (including part-time and relief workers) | <u>351</u>       | <u>297</u>       |
| Average number of employees (whole time equivalents)                 | <u>285</u>       | <u>269</u>       |
| <u>Employee costs during year</u>                                    | £                | £                |
| Wages and salaries   | 5,344,937        | 4,934,581        |
| National insurance contributions                                     | 416,246          | 387,704          |
| Other pension costs  | <u>116,897</u>   | <u>111,963</u>   |
|  | <u>5,878,080</u> | <u>5,434,248</u> |

#### 16. LEGISLATIVE PROVISIONS

The Association is incorporated under the Industrial and Provident Societies Act 1965.



# Blue Triangle (Glasgow) Housing Association Limited

## Notes to the Financial Statements for the Year Ended 31 March 2014

### 17. REVENUE RESERVE

|                                 | <u>2014</u>      | <u>2013</u>      |
|---------------------------------|------------------|------------------|
|                                 | £                | £                |
| Surplus for the financial year  | 89,879           | 178,516          |
| Transfer to designated reserves | <u>(1,820)</u>   | <u>(71,251)</u>  |
|                                 | 88,059           | 107,265          |
| Opening funds                   | <u>2,327,568</u> | <u>2,220,303</u> |
|                                 | <u>2,415,627</u> | <u>2,327,568</u> |

### 18. HOUSING STOCK

The number of units of accommodation owned by the Association was as follows:

|   | <u>2014</u> | <u>2013</u> |
|---|-------------|-------------|
|   | No.         | No.         |
| Average number of units of special needs accommodation in management during the year was: | <u>122</u>  | <u>124</u>  |

### 19. ACCOMMODATION MANAGED BY REGISTERED SOCIAL LANDLORD

The number of units of accommodation owned or leased by the Association and also managed was as follows:

Average number of units of special needs accommodation in management during the year, owned or leased accommodation was as follows:

|                  | <u>2014</u> | <u>2013</u> |
|------------------|-------------|-------------|
|                  | No.         | No.         |
| At start of year | <u>280</u>  | <u>257</u>  |
| At end of year   | <u>290</u>  | <u>280</u>  |

### 20. ACCOMMODATION MANAGED BY OTHERS

The number of units of accommodation owned by the Association and managed by others was as follows:

Accommodation managed by Registered Social Landlord

Average number of units of special needs accommodation managed by others

|                  | <u>2014</u> | <u>2013</u> |
|------------------|-------------|-------------|
|                  | No.         | No.         |
| At start of year | <u>27</u>   | <u>27</u>   |
| At end of year   | <u>27</u>   | <u>27</u>   |

These units are managed by Glasgow City Council which pays a rental to the Association for these properties.

### 21. CONTINGENT LIABILITY

Blue Triangle (Glasgow) Housing Association Limited has received Housing Association Grants of £3,231,362 in respect of the purchase and renovation of certain properties. Whilst the Association has no plans to sell any of these properties, should the sale of a property take place, the Association has an obligation to refund the specific grant relating to the property.

### 22. PARTICULARS OF TURNOVER, OPERATING COSTS AND OPERATING SURPLUS OR DEFICIT

|                                      | Turnover  | Operating Costs | Operating Surplus or Deficit | Turnover  | Operating Costs | Operating Surplus or Deficit |
|--------------------------------------|-----------|-----------------|------------------------------|-----------|-----------------|------------------------------|
|                                      | 2014      | 2014            | 2014                         | 2013      | 2013            | 2013                         |
|                                      | £         | £               | £                            | £         | £               | £                            |
| Social Lettings                      | 7,922,674 | 7,834,172       | 88,502                       | 7,506,806 | 7,347,261       | 159,545                      |
| Other Activities                     | -         | -               | -                            | -         | -               | -                            |
| Total                                | 7,922,674 | 7,834,172       | 88,502                       | 7,506,806 | 7,347,261       | 159,545                      |
| Total for previous period of account | 7,506,806 | 7,347,261       | 159,545                      | 7,719,278 | 7,569,368       | 149,910                      |



## Blue Triangle (Glasgow) Housing Association Limited

### Notes to the Financial Statements for the Year Ended 31 March 2014

#### 23. PARTICULARS OF TURNOVER, OPERATING COSTS AND OPERATING SURPLUS OR DEFICIT FROM SOCIAL LETTING ACTIVITIES.

|  | General Needs Housing | Supported Housing Accommodation | Shared Ownership Housing | Other (Describe) | Total     | Total for previous period of account |
|--|-----------------------|---------------------------------|--------------------------|------------------|-----------|--------------------------------------|
|  | £                     |                                 |                          |                  |           |                                      |
| Rent receivable net of service charges   | -                     | 7,252,427                       | -                        | -                | 7,252,427 | 7,483,864                            |
| Service Charges  | -                     | -                               | -                        | -                | -         | -                                    |
| Gross Income from rents and service charges                                    | -                     | 7,252,427                       | -                        | -                | 7,252,427 | 7,483,864                            |
| Less Voids   | -                     | 221,808                         | -                        | -                | 221,808   | 198,396                              |
| Net income from rents and service charges                                      | -                     | 7,030,619                       | -                        | -                | 7,030,619 | 7,285,468                            |
| Other revenue grants   | -                     | 886,287                         | -                        | -                | 886,287   | 221,338                              |
| Handyman services  | -                     | 5,768                           | -                        | -                | 5,768     | -                                    |
| Total turnover from social letting activities                                  | -                     | 7,922,674                       | -                        | -                | 7,922,674 | 7,506,806                            |
| Management and Maintenance administration costs                                | -                     | 1,371,518                       | -                        | -                | 1,371,518 | 1,271,053                            |
| Service Costs  | -                     | 5,966,704                       | -                        | -                | 5,966,704 | 5,560,843                            |
| Planned and cyclical maintenance including major repairs costs                 | -                     | 126,280                         | -                        | -                | 126,280   | 115,349                              |
| Reactive maintenance costs   | -                     | 253,320                         | -                        | -                | 253,320   | 296,589                              |
| Bad debts - rents and service charges  | -                     | 95,652                          | -                        | -                | 95,652    | 86,754                               |
| Depreciation of social housing   | -                     | 20,698                          | -                        | -                | 20,698    | 16,673                               |
| Impairment of social housing   | -                     | -                               | -                        | -                | -         | -                                    |
| Operating costs for social letting activities                                  | -                     | 7,834,172                       | -                        | -                | 7,834,172 | 7,347,261                            |
| Operating surplus or deficit for social lettings                               | -                     | 88,502                          | -                        | -                | 88,502    | 159,545                              |
| Operating surplus or deficit for social letting for previous period of account | -                     | -                               | -                        | -                | 159,545   | 149,910                              |



## Blue Triangle (Glasgow) Housing Association Limited

### Notes to the Financial Statements for the Year Ended 31 March 2014

#### 24. 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 | Operating costs – bad debts | Other operating costs | Operating surplus or deficit | Operating surplus or deficit for previous period of account |
|--|--------------------------------|----------------------|--------------------------|--------------|----------------|-----------------------------|-----------------------|------------------------------|---|
|  | £                              | £                    | £                        | £            | £              | £                           | £                     | £                            | £   |
| Wider role activities undertaken to support the community, other than the provision, construction, improvement and management of housing | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Care and repair of property  | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Factoring  | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Development and construction of property activities  | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Support activities   | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Care activities  | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Agency/management services for registered social landlords   | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Other agency/management services   | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Developments for sale to registered social landlords   | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Developments and improvements for sale to non registered social landlords  | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Other activities (describe here)   | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Total from other activities  | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |
| Total from other activities for the previous period of account   | -                              | -                    | -                        | -            | -              | -                           | -                     | -                            | -   |