KINGDOM Initiatives

Budget Statement of Comprehensive Income

2020-21

	Kingdom Initiatives Total			KI Property - General			KI Property - MMR			KHA Leased Property - MMR			FC Leased Property - MMR		
	2021	2020	Variance	2021	2020	Variance	2021	2020	Variance	2021	2020	Variance	2021	2020	Variance
Income															
Housing Management & Services															
Gross Rental Income	3,384,388	3,155,097	229,291	97,606	95,252	2,354	486,402	295,227	191,175	2,142,236	2,106,456	35,780	658,144	658,162	(18)
Voids	(41,809)	(35,664)	(6,145)	(724)	(707)	(17)	(6,080)	(3,690)	(2,390)	(26,778)	(26,331)	(447)	(8,227)	(4,936)	(3,291)
Bad Debts	(25,375)	(26,239)	864	(724)	0	(724)	(3,648)	(2,214)	(1,434)	(16,067)	(15,798)	(269)	(4,936)	(8,227)	3,291
Lease Income - Lead Tenancies	26,303	25,730	573	26,303	25,730	573	0	0	0	0	0	0	0	0	0
Grant Release from Def. Income	49,920	28,185	21,735	0	0	0	49,920	28,185	21,735	0	0	0	0	0	0
Total Income	**3,393,427**	**3,147,109**	**246,318**	**122,461**	**120,275**	**2,186**	**526,594**	**317,508**	**209,086**	**2,099,391**	**2,064,327**	**35,064**	**644,981**	**644,999**	**(18)**
Expenditure															
Housing Mangement & Services															
Lease Charges	2,129,960	2,083,091	46,869	0	0	0	0	0	0	1,709,589	1,671,970	37,619	420,371	411,121	9,250
Management Fees	61,134	58,768	2,366	6,304	6,060	244	6,334	4,958	1,376	36,396	35,650	746	12,100	12,100	0
Legal Fees	13,200	12,700	500	441	474	(33)	2,071	735	1,337	8,021	8,625	(603)	2,666	2,867	(201)
Other Housing Costs	112,476	79,211	33,265	9,194	4,774	4,420	16,562	4,396	12,166	65,400	52,882	12,518	21,320	17,159	4,161
Repairs & Replacements	357,777	266,560	91,217	11,946	9,946	2,000	56,145	15,417	40,729	217,414	181,022	36,392	72,272	60,175	12,097
Planned Maintenance	39,898	28,842	11,056	1,332	1,076	256	6,261	1,668	4,593	24,245	19,587	4,658	8,060	6,511	1,549
Void Property Cost	1,500	1,500	0	50	56	(6)	235	87	149	912	1,019	(107)	303	339	(36)
Insurance Property & Liability	17,384	10,995	6,389	580	410	170	2,728	636	2,092	10,564	7,467	3,097	3,512	2,482	1,030
Depn - Housing Stock	125,153	78,711	46,442	21,957	30,867	(8,910)	103,196	47,844	55,352	0	0	0	0	0	0
Depn - Fixture's & Fittings	0	294	(294)	0	115	(115)	0	179	(179)	0	0	0	0	0	0
	2,858,482	2,620,672	237,810	51,804	53,779	(1,975)	193,534	75,919	117,615	2,072,541	1,978,221	94,320	540,603	512,753	27,850
Other Costs															
Employment Costs	63,366	0	63,366	2,116	0	2,116	9,944	0	9,944	38,506	0	38,506	12,800	0	12,800
Audit Fees	6,452	6,450	2	215	241	(25)	1,013	373	639	3,921	4,380	(459)	1,303	1,456	(153)
Legal & Professional	12,000	5,000	7,000	401	187	214	1,883	289	1,594	7,292	3,396	3,897	2,424	1,129	1,295
Corporate Service Fees	16,230	15,912	318	542	594	(52)	2,547	920	1,627	9,863	10,806	(943)	3,279	3,592	(314)
Development Service Fees	2,332	2,332	0	0	0	0	2,332	2,332	0	0	0	0	0	0	0
Sundry	3,265	4,526	(1,261)	109	169	(60)	512	262	251	1,984	3,074	(1,090)	660	1,022	(362)
Travel, Conferences, Training	8,000	5,500	2,500	267	205	62	1,255	318	937	4,861	3,735	1,126	1,616	1,242	374
Printing	0	1,000	(1,000)	0	37	(37)	0	58	(58)	0	679	(679)	0	226	(226)
Publicity	0	1,000	(1,000)	0	37	(37)	0	58	(58)	0	679	(679)	0	226	(226)
Insurance D&O	103	500	(397)	3	19	(15)	16	29	(13)	63	340	(277)	21	113	(92)
	111,748	42,220	69,528	3,653	1,488	2,165	19,502	4,639	14,864	66,490	27,088	39,402	22,102	9,005	13,098
Total Expenditure	**2,970,230**	**2,662,892**	**307,338**	**55,457**	**55,267**	**190**	**213,036**	**80,558**	**132,479**	**2,139,031**	**2,005,309**	**133,721**	**562,706**	**521,758**	**40,948**
Surplus/ (Deficit) before int	**423,197**	**484,217**	**(61,020)**												
Interest Receivable	811	0	811												
Interest Payable	(392,339)	(242,767)	(149,572)												
Surplus/ (Deficit) after int	**31,669**	**241,450**	**(209,781)**												
Corporation Tax	0	(60,886)	60,886												
Surplus/ (Deficit) after tax	**31,669**	**180,564**	**(148,895)**												
Interest Cover	127.0%	220.3%													