

# Finance Report 2024-2025

The financial figures for 2024-2025 highlight the completion of another successful year for the Association. We continue to monitor costs closely to ensure value for money and long-term viability. We will continue to invest in homes by updating bathrooms, kitchens, windows and heating systems.

Net assets now stand at £2,742,073

## Income

Rental Income	£1,192,582
Factoring	£ 1,083
Amortisation	£ 275,071
Other Grants & Income	£ 36,198
Interest Income	£ 25,565
<b>Total</b>	<b>£1,530,499</b>

## Expenditure

Management	£ 568,085
Day to Day Repairs	£ 148,967
Planned Maintenance	£ 133,342
Estate Services	£ 69,700
Tenant Participation	£ 0
Factoring	£ 1,083
Loan Interest & Other Finance Charges	£ 43,329
Rechargeable Repairs	£ (336)
Bad debts	£ (126)
Depreciation	£ 434,965
<b>Total</b>	<b>£1,399,009</b>

**Surplus (before pension adjustments) for the year:**  
**£131,490**

Gardeen Housing Association is a not-for-profit charity and any surplus is set aside for future investment.