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Audited Financial Statements Return		2019
Paragon Housing Association Ltd		
298		
Statement of Comprehensive Income		
		Current year £ 000
Turnover		5,985.8
Operating costs		(4,667.1)
Gain/(loss) on disposal of property, plant and equipment		(5.6)
Exceptional items		0.0
Operating surplus/(deficit)		1,313.1
Share of operating surplus/(deficit) in joint ventures and associates		0.0
Interest receivable		37.1
Interest payable		(648.6)
Other financing (costs)/income		0.0
Release of negative goodwill		0.0
Movement in fair value of financial instruments		0.0
Decrease in valuation of housing properties		0.0
Reversal of previous decrease in valuation of housing properties		0.0
		(611.5)
Surplus/(deficit) before tax		701.6
Tax (payable)/recoverable		0.0
Surplus/(deficit) for the year		701.6
Actuarial (loss)/gain in respect of pension schemes		(248.0)
Change in fair value of hedged financial instruments		0.0
Total comprehensive income for the year		453.6
Version 5.31		

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SOCE

Audited Financial Statements Return
Paragon Housing Association Ltd **2019**

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Statement of Changes in Equity


	Share capital £'000	Revenue reserve Restricted fund £'000	Revenue reserve Unrestricted fund £'000	Restricted reserve £'000	Revaluation reserve £'000
Balance at beginning of the year	0.2	0.0	13,715.7	0.0	0.0
Issue of shares	0.0	0.0	0.0	0.0	0.0
Cancellation of shares	0.0	0.0	0.0	0.0	0.0
Surplus/(deficit) from statement of comprehensive income	0.0	0.0	453.6	0.0	0.0
Transfer from revaluation reserve to revenue reserve	0.0	0.0	0.0	0.0	0.0
Transfer of restricted expenditure from unrestricted reserve	0.0	0.0	0.0	0.0	0.0
Balance at end of the year	0.2	0.0	14,169.3	0.0	0.0
	Total excluding non-controlling interest	£'000	Total including non-controlling interest	£'000	
	13,715.9	0.0	13,715.9		
	0.0	0.0	0.0		
	453.6	0.0	453.6		
	0.0	0.0	0.0		
	14,169.5	0.0	14,169.5		

Balance at beginning of the year
 Issue of shares
 Cancellation of shares
 Surplus/(deficit) from statement of comprehensive income
 Transfer from revaluation reserve to revenue reserve
 Transfer of restricted expenditure from unrestricted reserve
 Balance at end of the year

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SOPF

Audited Financial Statements Return		2019
Paragon Housing Association Ltd		
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Statement of Financial Position		
		Current year
		£ 000
Non-current assets		
Intangible assets and goodwill		18.3
Housing properties-NBV		28,496.4
Negative goodwill		0.0
Net housing assets		28,496.4
Non-current investments		0.0
Other plant, property and equipment		449.0
Investments in joint ventures and associates		0.0
Total non-current assets		28,963.7
Receivables due after more than one year		0.0
Current assets		
Investments		0.0
Stock and work in progress		0.0
Trade and other receivables due within one year		431.3
Cash and cash equivalents		7,325.0
Total current assets		7,756.3
Payables: amounts falling due within one year		(2,423.6)
Deferred income: amounts falling due within one year		
Scottish housing grants (SHG)		(78.6)
Other grants		0.0
Total deferred income: amounts falling due within one year		(78.6)
Net current assets/(liabilities)		5,254.1
Total assets less current liabilities		34,217.8
Payables: amounts falling due after more than one year		(15,329.8)
Provisions		0.0
Pension asset/(liability)		(713.0)
Deferred income: amounts falling due after more than one year		
Scottish housing grants (SHG)		(4,005.5)
Other grants		0.0
Total deferred income: amounts falling due after more than one year		(4,005.5)
Total long term liabilities		(20,048.3)
Net assets		14,169.5
Capital and reserves		
Share capital		0.2
Revaluation reserves		0.0
Restricted reserves		0.0
Revenue reserves		14,169.3
Total reserves		14,169.5

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		SOCF				
Audited Financial Statements Return		2019				
Paragon Housing Association Ltd						
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Statement of Cash Flows						
				Current year		
				£'000		
	Net cash inflow/(outflow) from operating activities			2,112.2		
	Tax (paid)/refunded			0.0		
	Cash flow from investing activities					
	Acquisition and construction of properties			(2,768.5)		
	Purchase of other non current assets			(34.9)		
	Sales of properties			0.0		
	Sales of other non current assets			0.0		
	Capital Grants received			164.2		
	Capital Grants repaid			0.0		
	Interest received			37.1		
	Net cash inflow/(outflow) from investing activities			(2,602.1)		
	Cash flow from financing activities					
	Interest paid			(648.6)		
	Interest element of finance lease rental payment			0.0		
	Share capital received/(repaid)			0.0		
	Funding drawn down			0.0		
	Funding repaid			(337.0)		
	Early repayment and associated charges			0.0		
	Capital element of finance lease rental payments			0.0		
	Withdrawal from deposits			0.0		
	Net cash inflow/(outflow) from financing			(985.6)		
	Net change in cash and cash equivalents			(1,475.5)		
	Cash and cash equivalents at beginning of the year			8,800.5		
	Cash and cash equivalents at end of the year			7,325.0		

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Analysis - Affordable Lettings

Audited Financial Statements Return
Paragon Housing Association Ltd
2019

	General Needs Social Housing £'000	Supported Social Housing Accommodation £'000	Shared Ownership Housing £'000	Other £'000	Total £'000
Analysis - Affordable Lettings					
Rent receivable	5,724.3	77.2	0.0	0.0	5,801.5
Service charges	2.8	0.0	0.0	0.0	2.8
Gross income	5,727.1	77.2	0.0	0.0	5,804.3
Void	(50.8)	(0.2)	0.0	0.0	(51.0)
Net income	5,676.3	77.0	0.0	0.0	5,753.3
Grants released from deferred income	75.8	0.0	0.0	0.0	75.8
Grants from Scottish Ministers	65.4	0.0	0.0	0.0	65.4
Other grants	0.0	0.0	0.0	0.0	0.0
Total turnover: letting	5,817.5	77.0	0.0	0.0	5,894.5
Management and maintenance administration costs	(1,731.2)	(24.6)	0.0	0.0	(1,755.8)
Service costs	0.0	0.0	0.0	0.0	0.0
Planned maintenance	(1,043.3)	(2.7)	0.0	0.0	(1,046.0)
Reactive maintenance	(900.1)	(15.4)	0.0	0.0	(915.5)
Bad debts written (off)back	(95.6)	0.0	0.0	0.0	(95.6)
Depreciation: housing	(749.8)	(13.1)	0.0	0.0	(762.9)
Impairment	0.0	0.0	0.0	0.0	0.0
Operating costs	(4,520.0)	(55.8)	0.0	0.0	(4,575.8)
Operating surplus/(deficit)	1,297.5	21.2	0.0	0.0	1,318.7

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Analysis - Other Activities

Audited Financial Statements Return
Paragon Housing Association Ltd
2019

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Analysis - Other Activities

	Grants from Scottish Ministers £'000	Other revenue grants £'000	Supporting people income £'000	Other income £'000	Total turnover £'000	Other operating costs £'000	Operating surplus/(deficit) £'000
Wider role	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care and repair	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment property activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Factoring	0.0	0.0	0.0	72.5	72.5	(72.5)	0.0
Support activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contracted out services undertaken for RSLs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contracted out services undertaken for others	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Developments for sale to RSLs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Developments for sale to non-RSLs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Uncapitalised development administration costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other activities	0.0	5.1	0.0	13.7	18.8	(18.8)	0.0
Total	0.0	5.1	0.0	86.2	91.3	(91.3)	0.0

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Analysis - Units

Audited Financial Statements Return **2019**

Paragon Housing Association Ltd

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Analysis - Units

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Total
Units owned and managed at year end	1,407	21	0	0	1,422
Units managed, not owned at year end	0	0	0	0	0
Units owned, not managed at year end	0	0	0	0	0
Units held for demolition at year end	0	0	0	0	0
Total units owned / managed	1,407	21	0	0	1,422

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		Supplementary Items	
Audited Financial Statements Return		2019	
Paragon Housing Association Ltd			
298			
Supplementary Items			
		Current year	
		£'000	
Chief executive emoluments excluding pension contribution		72.5	
Total staff costs		1,328.7	
Total key management personnel emoluments		239.8	
External auditors' fees - audit		15.8	
Auditors' fees - other		5.5	
Capitalised maintenance costs		1,365.0	
Capitalised development administration costs		0.0	
Capitalised interest costs		0.0	
Receivables - net rental		132.0	
Pension deficit recovery payments due within one year		140.0	
Pension deficit recovery payments due after more than one year		573.0	
Intra-group lending		0.0	
Housing loans due within one year		308.7	
Other loans due within one year		0.0	
Intra-group borrowing due within one year		0.0	
Overdraft / bridging finance		0.0	
Housing loans due after more than one year		15,329.8	
Other loans due after more than one year		0.0	
Intra-group borrowing due after more than one year		0.0	
Accumulated depreciation		8,128.7	
Intra-group receivables		0.0	
Other intra-group payables		0.0	

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		Contextual Information
Audited Financial Statements Return		2019
Paragon Housing Association Ltd		
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Contextual Information		
Accounting year end:		March
Date financial statements authorised		21/08/2019
Are the financial statements qualified?		No
External auditors' name		RSM
Number of years since a full procurement exercise was undertaken for the external auditor		5
Internal auditors' name		Other
Number of years since a full procurement exercise was undertaken for the internal auditor		1
Contingent liabilities:	Legal action	No
	LSVT contract compliance	No
	None	No
	Pension	Yes
	Repayment of SHG	No
	Other	No
How do you account for capital grant income?		Accruals method
Calendar year of last housing assets revaluation		N/A
Staff Pension Schemes		
Which scheme(s) are you members of?		How many participating members in each scheme?
1	SHAPS final salary	11
2	SHAPS DC	8
3	None	0
4	None	0
5	None	0
6	None	0
7	None	0
8	None	0
How many staff members not currently contributing to a pension scheme?		5
SHAPS financial assessment risk rating:		Low
Are you appealing this risk rating?		N/A

I confirm that this organisation has completed the Audited Financial Statements return in accordance with the Scottish Housing Regulator's policy document 'Financial Viability of Registered Social Landlords: Information Requirements' and that this report accurately reflects the financial statements approved by the Governing Body at its meeting on: 21/08/2019

This statement has been provided to the Scottish Housing Regulator solely in connection with its annual financial information requirements, in order to assist the Scottish Housing Regulator in its role as regulator and the information contained herein may not be used or relied upon in any manner or way whatsoever by any third party or parties.

Name of Approver
Margaret Torrance *

Job Role of Approver
Director *

Once you have completed the information above please click on the "Submit" button below. If the button is not visible please save the return and check for any validation errors before contacting SHR.