

Landlord Name:	Rosehill Housing Association Limited
RSL Reg No.:	174
Report generated date:	22/09/2026 10:57:59

Approval

A1.1	Date approved	
A1.2	Approver	
A1.3	Approver job title	

STATEMENT OF COMPREHENSIVE INCOME

	Current Year	Prior Year
	£'000	£'000
Turnover	5,281.5	5,080.8
Operating costs	(4,294.6)	(4,189.3)
Gain/(loss) on disposal of property, plant and equipment	0.0	0.0
Exceptional items	0.0	0.0
Operating surplus/(deficit)	986.9	891.5
Share of operating surplus/(deficit) in joint ventures and associates	0.0	0.0
Interest receivable	344.3	418.5
Interest payable	(51.1)	(70.5)
Other financing (costs)/income	(25.0)	(23.0)
Release of negative goodwill	0.0	0.0
Movement in fair value of financial instruments	0.0	0.0
Decrease in valuation of housing properties	0.0	0.0
Reversal of previous decrease in valuation of housing properties	0.0	0.0
Total	268.2	325.0
Surplus/(deficit) before tax	1,255.1	1,216.5
Tax (payable)/recoverable	5.1	(66.0)
Surplus/(deficit) for the year	1,260.2	1,150.5
Actuarial (loss)/gain in respect of pension schemes	61.0	16.0
Change in fair value of hedged financial instruments	0.0	0.0
Total comprehensive income for the year	1,321.2	1,166.5

STATEMENT OF CHANGES IN EQUITY

	Share capital	Revenue reserve Restricted fund	Revenue reserve Unrestricted fund	Restricted reserve	Revaluation reserve
	£'000	£'000	£'000	£'000	£'000
Balance at end of the previous year	1.1	0.0	29,394.0	0.0	11,868.3
Opening balance adjustments	0.0	0.0	0.0	0.0	0.0
Issue of shares	0.1	0.0	0.0	0.0	0.0
Cancellation of shares	(0.2)	0.0	0.0	0.0	0.0
Surplus/(deficit) from statement of comprehensive income	0.0	0.0	1,321.2	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 current year	1.0	0.0	30,715.2	0.0	11,868.3

	Total excluding non-controlling interest	Non-controlling interest	Total including non-controlling interest
	£'000	£'000	£'000
Balance at end of the previous year	41,263.4	0.0	41,263.4
Opening balance adjustments	0.0	0.0	0.0
Issue of shares	0.1	0.0	0.1
Cancellation of shares	(0.2)	0.0	(0.2)
Surplus/(deficit) from statement of comprehensive income	1,321.2	0.0	1,321.2
Transfer from revaluation reserve to revenue reserve	0.0	0.0	0.0
Transfer of restricted expenditure from unrestricted reserve	0.0	0.0	0.0
Balance at end of the current year	42,584.5	0.0	42,584.5

STATEMENT OF FINANCIAL POSITION

	Current Year	Prior Year
	£'000	£'000
<u>Non-current assets</u>		
Intangible assets and goodwill	0.0	0.0
Housing properties - NBV	34,389.2	33,521.0
Negative goodwill	0.0	0.0
Net housing assets	34,389.2	33,521.0
Non-current investments	0.0	0.0
Other plant, property and equipment	394.9	388.5
Investments in joint ventures and associates	0.0	0.0
Total non-current assets	34,784.1	33,909.5
Receivables due after more than one year	0.0	0.0
<u>Current assets</u>		
Investments	0.0	0.0
Stock and work in progress	0.0	0.0
Trade and other receivables due within one year	867.1	827.1
Cash and cash equivalents	13,460.3	13,372.5
Total current assets	14,327.4	14,199.6
Payables: amounts falling due within one year	(976.9)	(967.3)
<u>Deferred income: amounts falling due within one year</u>		
Scottish housing grants (SHG)	(76.8)	(76.8)
Other grants	0.0	0.0
Total deferred income: amounts falling due within one year	(76.8)	(76.8)
Net current assets/(liabilities)	13,273.7	13,155.5
Total assets less current liabilities	48,057.8	47,065.0
Payables: amounts falling due after more than one year	(847.4)	(1,009.9)
Provisions	0.0	0.0
Pension asset/(liability)	(371.0)	(460.0)
<u>Deferred income: amounts falling due after more than one year</u>		
Scottish housing grants (SHG)	(4,254.9)	(4,331.7)
Other grants	0.0	0.0
Total deferred income: amounts falling due after more than one year	(4,254.9)	(4,331.7)
Total long term liabilities	(5,473.3)	(5,801.6)
Net assets	42,584.5	41,263.4
<u>Capital and reserves</u>		
Share capital	1.0	1.1
Revaluation reserves	11,868.3	11,868.3
Restricted reserves	0.0	0.0
Revenue reserves	30,715.2	29,394.0
Total reserves	42,584.5	41,263.4

STATEMENT OF CASH FLOWS

	Current Year	Prior Year
	£'000	£'000
Net cash inflow/(outflow) from operating activities	2,008.9	2,025.1
Tax (paid)/refunded	(61.0)	(102.2)
<u>Cash flow from investing activities</u>		
Acquisition and construction of properties	(2,040.1)	(1,482.0)
Purchase of other non-current assets	(30.2)	(53.5)
Sales of properties	0.0	0.0
Sales of other non-current assets	0.0	0.0
Capital grants received	0.0	0.0
Capital grants repaid	(20.9)	(83.3)
Interest received	454.4	394.5
Net cash inflow/(outflow) from investing activities	(1,636.8)	(1,224.3)
<u>Cash flow from financing activities</u>		
Interest paid	(51.8)	(72.0)
Interest element of finance lease rental payment	0.0	0.0
Share capital received/(repaid)	0.1	0.0
Funding drawn down	0.0	0.0
Funding repaid	(171.6)	(183.5)
Early repayment and associated charges	0.0	0.0
Capital element of finance lease rental payments	0.0	0.0
Withdrawal from deposits	0.0	0.0
Net cash inflow/(outflow) from financing activities	(223.3)	(255.5)
Net change in cash and cash equivalents	87.8	443.1
Cash and cash equivalents at end of the previous year	13,372.5	12,929.4
Cash and cash equivalents Opening balance adjustment	0.0	0.0
Cash and cash equivalents at end of the current year	13,460.3	13,372.5

Particulars of turnover, operating costs and operating surplus or deficit – Current Year

	Turnover	Operating Costs	Operating Surplus/(Deficit)
	£'000	£'000	£'000
Affordable letting activities	5,227.8	(4,220.9)	1,006.9
Other activities	53.7	(73.7)	(20.0)
Total	5,281.5	(4,294.6)	986.9

Particulars of turnover, operating costs and operating surplus or deficit – Prior Year

	Turnover	Operating Costs	Operating Surplus/(Deficit)
	£'000	£'000	£'000
Affordable letting activities	5,025.1	(4,115.2)	909.9
Other activities	55.7	(74.1)	(18.4)
Total	5,080.8	(4,189.3)	891.5

Particulars of turnover, operating costs and operating surplus or deficit from affordable letting activities

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Current Year Total	Prior Year Total
	£'000	£'000	£'000	£'000	£'000	£'000
Rent receivable	5,109.6	14.7	0.0	0.0	5,124.3	4,925.0
Service charges	3.1	4.9	0.0	0.0	8.0	7.2
Gross income	5,112.7	19.6	0.0	0.0	5,132.3	4,932.2
Voids	(34.7)	0.0	0.0	0.0	(34.7)	(51.3)
Net income	5,078.0	19.6	0.0	0.0	5,097.6	4,880.9
Grants released from deferred income	76.8	0.0	0.0	0.0	76.8	76.8
Revenue grants from Scottish Ministers	53.4	0.0	0.0	0.0	53.4	67.4
Other revenue grants	0.0	0.0	0.0	0.0	0.0	0.0
Total turnover: letting	5,208.2	19.6	0.0	0.0	5,227.8	5,025.1
Management and maintenance administration costs	(1,672.2)	(8.0)	0.0	0.0	(1,680.2)	(1,535.8)
Service costs	(12.2)	(5.0)	0.0	0.0	(17.2)	(18.8)
Planned maintenance	(366.2)	(1.5)	0.0	0.0	(367.7)	(538.5)
Reactive maintenance	(964.8)	(4.3)	0.0	0.0	(969.1)	(998.5)
Bad debts written (off)/back	(14.8)	0.0	0.0	0.0	(14.8)	(15.3)
Depreciation: housing	(1,124.1)	0.0	0.0	0.0	(1,124.1)	(876.8)
Impairment	(47.8)	0.0	0.0	0.0	(47.8)	(131.5)
Operating costs	(4,202.1)	(18.8)	0.0	0.0	(4,220.9)	(4,115.2)
Operating surplus/(deficit)	1,006.1	0.8	0.0	0.0	1,006.9	909.9
Prior Year						
Total turnover: letting	5,005.6	19.5	0.0	0.0		
Operating costs	(4,085.2)	(30.0)	0.0	0.0		
Operating surplus/(deficit)	920.4	(10.5)	0.0	0.0		

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	Other operating costs	Current Year Operating surplus/(deficit)	Prior Year Operating surplus/(deficit)
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Wider role	0.0	0.0	0.0	20.0	20.0	(48.2)	(28.2)	(26.9)
Care and repair	0.0	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	0.0
Factoring	0.0	0.0	0.0	28.6	28.6	(25.5)	3.1	5.5
Support activities	0.0	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	0.0
Contracted out services undertaken for RSLs	0.0	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	0.0
Developments for sale to RSLs	0.0	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	0.0
Uncapitalised development administration costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other activities	0.0	0.0	0.0	5.1	5.1	0.0	5.1	3.0
Current Year Total	0.0	0.0	0.0	53.7	53.7	(73.7)	(20.0)	
Prior Year Total	0.0	26.8	0.0	28.9	55.7	(74.1)	(18.4)	

ANALYSIS - UNITS

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Current Year Total	Prior Year Total
Units owned and managed at year end	1,045	2	0	0	1,047	1,047
Units managed, not owned at year end	0	0	0	0	0	0
Units owned, not managed at year end	0	0	0	0	0	0
Units held for demolition at year end	0	0		0	0	0
Total units owned / managed	1,045	2	0	0	1,047	1,047

COST PER UNIT - Current Year

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Total
Management & maintenance administration	£1,600	£4,000	-	-	£1,605
Planned maintenance	£350	£750	-	-	£351
Reactive maintenance	£923	£2,150	-	-	£926
Total direct maintenance	£1,274	£2,900	-	-	£1,277
Total management & maintenance	£2,874	£6,900	-	-	£2,882

COST PER UNIT - Prior Year

	General Needs Social Housing	Supported Social Housing Accommodation	Shared Ownership Housing	Other	Total
Management & maintenance administration	£1,464	£3,100	-	-	£1,467
Planned maintenance	£514	£900	-	-	£514
Reactive maintenance	£948	£3,900	-	-	£954
Total direct maintenance	£1,462	£4,800	-	-	£1,468
Total management & maintenance	£2,925	£7,900	-	-	£2,935

SUPPLEMENTARY ITEMS

	Current Year	Prior Year
	£'000	£'000
Chief Executive emoluments excluding pension contributions	90.1	86.9
Total key management personnel emoluments	90.1	86.9
Total staff costs	1,201.1	1,077.5
External auditors' fees – audit	11.5	10.7
External auditors' fees – other	0.0	2.3
Capitalised maintenance costs	2,040.1	1,482.0
Capitalised development administration costs	0.0	0.0
Capitalised interest costs	0.0	0.0
Accumulated depreciation	14,205.6	13,191.1
Receivables - gross rental	195.5	176.5
Receivables – bad debt provision	(66.4)	(55.4)
Receivables - net rental	129.1	121.1
Total Pension deficit recovery payments due	0.0	0.0
Housing loans due within one year	162.5	163.2
Housing loans due after more than one year	847.4	1,009.9
Other loans due within one year	0.0	0.0
Other loans due after more than one year	0.0	0.0
Overdraft / bridging finance	0.0	0.0
Intra-group loans due within one year	0.0	0.0
Intra-group loans due after more than one year	0.0	0.0
Intra-group lending	0.0	0.0
Intra-group receivables (trading)	0.0	0.0
Other intra-group payables (trading)	0.0	0.0



CONTEXTUAL INFORMATION

Accounting year end	March																		
Date financial statements authorised	12/08/2026																		
Are the financial statements qualified?	No																		
Were there any emphasis of matter points raised in the audit report?	No																		
External auditors' name	CT																		
Number of years since a full procurement exercise was undertaken for the external auditor	1																		
Internal auditors' name	Wbg																		
Number of years since a full procurement exercise was undertaken for the internal auditor	1																		
Do you have an Audit Committee?	Yes																		
Do you have a Treasury Management Strategy?	Yes																		
How do you account for capital grant income?	Accruals method																		
Calendar year of last housing asset revaluation	-																		
Contingent liabilities	<table> <tr> <td>Legal action</td> <td></td> <td>☐</td> </tr> <tr> <td>LSVT contract compliance</td> <td></td> <td>☐</td> </tr> <tr> <td>Pension</td> <td></td> <td>☐</td> </tr> <tr> <td>Repayment of SHG</td> <td></td> <td>☐</td> </tr> <tr> <td>Other</td> <td></td> <td>☐</td> </tr> <tr> <td>None</td> <td></td> <td>☒</td> </tr> </table>	Legal action		☐	LSVT contract compliance		☐	Pension		☐	Repayment of SHG		☐	Other		☐	None		☒
Legal action		☐																	
LSVT contract compliance		☐																	
Pension		☐																	
Repayment of SHG		☐																	
Other		☐																	
None		☒																	
SHAPS financial assessment risk rating	Low																		
Are you appealing this risk rating?	No																		
How many staff members not currently contributing to any scheme?	1																		

Staff Pension Schemes

Which scheme(s) are you members of?	Open to new members?	How many participating members in each scheme?
SHAPS final salary	☐	9
SHAPS DC	☐	10
	☐	
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SUBSIDIARIES AND CONNECTED ORGANISATIONS - SUBSIDIARIES

Subsidiary name	Subsidiary status during Financial year	Accounts status	Company Turnover £'000	Company Operating surplus/(deficit) £'000	Company Net assets £'000
Activities					
Activities					
Activities					
Activities					

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Subsidiary name	Subsidiary status during Financial year	Accounts status	Company Turnover £'000	Company Operating surplus/(deficit) £'000	Company Net assets £'000
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Subsidiary name	Subsidiary status during Financial year	Accounts status	Company Turnover £'000	Company Operating surplus/(deficit) £'000	Company Net assets £'000
Activities					
Activities					
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CONNECTED ORGANISATIONS

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CONNECTED ORGANISATIONS

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RATIOS

	Current Year	Prior Year	Prior Year Sector Median
Financial capacity			
Interest cover	4,755.4%	3,360.6%	362.0%
Gearing	(29.2%)	(29.6%)	39.2%
Efficiency			
Voids	0.7%	1.0%	0.6%
Gross arrears	3.8%	3.6%	3.8%
Net arrears	2.5%	2.5%	1.8%
Bad debts	0.3%	0.3%	0.4%
Staff costs / turnover	22.7%	21.2%	20.6%
Key management personnel / staff costs	7.5%	8.1%	15.8%
Turnover per unit	£5,044	£4,853	£6,173
Responsive repairs to planned maintenance ratio	2.5	2.0	1.8
Liquidity			
Current ratio	13.6	13.6	1.6
Profitability			
Gross surplus / (deficit)	18.7%	17.5%	17.9%
Net surplus / (deficit)	23.9%	22.6%	9.3%
EBITDA / revenue	2.2%	8.2%	24.9%
EBITDA exc. deferred grant	0.8%	6.7%	14.9%
Financing			
Debt burden ratio	0.2	0.2	1.5
Net debt per unit	(£11,891)	(£11,652)	£6,944
Debt per unit	£965	£1,120	£9,583
Diversification			
Income from non-rental activities-	3.5%	3.9%	16.5%

Comments

Page	Field	Comment
SOCI	Interest payable	2 loans matured in year
SOCI	Other financing (costs)/income	DB pension scheme financing costs only
SOCI	Tax (payable)/recoverable	Timing variation on de-registration. Unwinding of accrual
SOCI	Actuarial (loss)/gain in respect of pension schemes	Per TPT valuations
SOCE	Issue of shares - Funds & Reserves	Correct
SOCE	Cancellation of shares - Funds & Reserves	Correct
SOCF	Tax (paid)/refunded	PY was 18 month period assessment
SOCF	Acquisition and construction of properties	Significant works on scheme acquired in prior years (900k)
Analysis - Affordable Lettings	Voids	Lower level of voids in current year
Analysis - Affordable Lettings	Grants from Scottish Ministers	Lower level in CYvPY
Analysis - Affordable Lettings	Planned maintenance	Higher planned cycle in PY
Analysis - Affordable Lettings	Depreciation: housing	Write back required in PY
Analysis - Affordable Lettings	Impairment	Not impairment - Disposal of components
Analysis - Other Activities	Factoring	correct
Analysis - Other Activities	Other activities	One-off income
Supplementary Items	External auditors' fees - other	Moved to periodic filing
Supplementary Items	Capitalised maintenance costs	Greater spend on out of service properties

Page	Field	Comment
Supplementary Items	Receivables - bad debt provision	increase in line with policy and receivable increase
Supplementary Items	Housing loans due after more than one year	loans matured in year
Contextual Information	Full procurement exercise undertaken for external auditor	CT successful in tender
Contextual Information	How many staff members not currently contributing to a pension scheme?	1 leaver, 1 enrolling, 1 optout
Contextual Information	Staff Pension Schemes Comment	DB pension scheme closed to future accrual in year.