

Appendix 2 – Oportunitas Profit and Loss Account and Balance Sheet Outturn to Provisional Outturn Comparison for Year Ending 31 March 2021

Post-Audit Profit and Loss Account for Year Ending 31 March 2021

	2019/20	2020/21	2020/21	2020/21
	<i>Outturn</i>	Provisional	Outturn	Variance
	£	Outturn	£	£
		£		
Housing Rental				
Rental Income	258,701	254,221	260,344	6,123
Rental Expenses	(101,622)	(74,297)	(74,109)	188
Net	<u>157,079</u>	<u>179,924</u>	<u>186,235</u>	<u>6,311</u>
Grounds Maintenance				
Income	24,451	15,519	15,519	0
Expenses	(17,478)	(12,415)	(12,415)	0
Net	<u>6,973</u>	<u>3,104</u>	<u>3,104</u>	<u>0</u>
Overheads				
Directors Remuneration	(8,924)	(9,671)	(9,671)	0
FHDC Officer Support	(24,000)	(27,907)	(27,907)	0
Operating Expenses	(15,069)	(26,801)	(26,801)	0
Total Overheads	<u>(47,993)</u>	<u>(64,379)</u>	<u>(64,379)</u>	<u>0</u>
Loan Interest	<u>(173,754)</u>	<u>(209,936)</u>	<u>(209,936)</u>	<u>0</u>
Loss on Operating Activities	<u>(57,695)</u>	<u>(91,287)</u>	<u>(84,976)</u>	<u>6,311</u>
Unrealised Property Valuation Gains	<u>209,993</u>	<u>342,950</u>	<u>342,950</u>	<u>0</u>
Profit before Tax	<u>152,298</u>	<u>251,663</u>	<u>257,974</u>	<u>6,311</u>
Deferred Tax on Profit	<u>(39,898)</u>	<u>(65,161)</u>	<u>11,054</u>	<u>76,215</u>
Profit after Tax	<u>112,400</u>	<u>186,503</u>	<u>269,028</u>	<u>82,526</u>

Post-Audit Balance Sheet as at 31 March 2021

	31/03/2020	31/03/2021	31/03/2021	
	<i>Outturn</i>	Provisional Outturn	Outturn	Variance
	£	£	£	£
Fixed Assets				
Investment Assets	4,852,551	5,195,500	5,195,500	0
Investment Assets Under Construction	0	0	2,502,050	2,502,050
	<u>4,852,551</u>	<u>5,195,500</u>	7,697,550	<u>2,502,050</u>
Current Assets				
Debtors - RVH Payment in Advance	1,275,000	2,502,050	0	-2,502,050
Debtors - Other	21,414	17,033	23,344	6,311
Bank Account	206,284	950,516	950,516	0
	<u>1,502,698</u>	<u>3,469,599</u>	973,860	<u>-2,495,739</u>
Current Liabilities				
Creditors : Short Term	-24,431	-29,255	-29,255	0
VAT Liability	-428	-1,235	-1,235	0
Loans (principal due within 12 months)	-27,444	-28,800	-28,800	0
	<u>-52,303</u>	<u>-59,290</u>	-59,290	<u>0</u>
Current Assets less Current Liabilities:	<u>1,450,395</u>	<u>3,410,309</u>	914,570	<u>-2,495,739</u>
Total Assets less Current Liabilities:	<u>6,302,946</u>	<u>8,605,809</u>	8,612,120	<u>6,311</u>
Long Term Liabilities				
Creditors : Long Term				
Loans	-4,281,306	-4,252,506	-4,252,506	0
Deferred Corporation Tax	-69,728	-134,889	-58,674	76,215
	<u>-4,351,034</u>	<u>-4,387,395</u>	-4,311,180	<u>76,215</u>
Total Assets less Total Liabilities:	<u>1,951,912</u>	<u>4,218,414</u>	4,300,940	<u>82,526</u>
Capital & Reserves				
Share Capital	955	1,995	1,995	0
Share Premium	1,787,796	3,866,756	3,866,756	0
Profit & Loss Account	163,161	349,663	432,189	82,526
	<u>1,951,912</u>	<u>4,218,414</u>	4,300,940	<u>82,526</u>