

**Report of the Members and  
Financial Statements  
for the Year Ended 31 March 2022  
for  
East Lothian Mid-Market Homes LLP**

**East Lothian Mid-Market Homes LLP**

**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

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**East Lothian Mid-Market Homes LLP**

**General Information  
for the Year Ended 31 March 2022**

**DESIGNATED MEMBERS:** East Lothian Council  
Scottish Futures Trust Investments Ltd

**REGISTERED OFFICE:** John Muir House  
Haddington  
EH41 3HA

**REGISTERED NUMBER:** SO306642 (Scotland)

**AUDITORS:** Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

## **East Lothian Mid-Market Homes LLP**

### **Report of the Members for the Year Ended 31 March 2022**

The members present their report with the financial statements of the LLP for the year ended 31 March 2022.

#### **PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of property purchase and rental management.

#### **REVIEW OF BUSINESS**

An initiative has been developed by the Scottish Government and the Regional Partners under the Edinburgh and South East Scotland City Deal to agree to a number of key commitments set out in the City Deal Head of Terms, one of which being the funding for housing to unlock strategic development sites and commit to a 10 year programme of new housing across the region to support sustainable economic growth.

East Lothian Mid-Market Homes LLP is a partnership between East Lothian Council and Scottish Futures Trust Investments Limited and was established to manage and administer the Initiative to contribute towards meeting East Lothian Council's housing commitments.

During 2019 East Lothian Mid-Market Homes LLP entered in to lease agreements for 50 homes that are available for mid-market rent. In 2021, 2 homes were purchased and are also available for mid-market rent. In 2022 East Lothian Council committed to providing funding for a further 8 properties. These properties were purchased on 31 May 2022.

East Lothian Council has 83.33% of the voting rights in the partnership and is entitled to 99.999% of residual profits. However, residual profits are not distributed to the Members and are reinvested to provide future affordable housing options.

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

#### **DESIGNATED MEMBERS**

The designated members during the year under review were:

East Lothian Council  
Scottish Futures Trust Investments Ltd

#### **RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £1,145,925 (2021 - £377,253). This profit includes £1,073,350 (2021: £284,811) of grant funding receivable from East Lothian Council for the purpose of purchasing properties to be made available for mid-market rental.

#### **MEMBERS' INTERESTS**

During the period the members may receive drawings which represent a payment on account of the profits, which is credited to the members' current account. On ascertainment of the profits for an accounting period, any undrawn share of profits for the period will be automatically allocated to the members' in accordance with the LLP agreement.

On leaving the LLP, any remaining profit share and members' capital is converted to a loan and repaid in accordance with the LLP agreement.

## East Lothian Mid-Market Homes LLP

### Report of the Members for the Year Ended 31 March 2022

#### STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

#### AUDITORS

The auditors, Whitelaw Wells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### ON BEHALF OF THE MEMBERS:

EAST LOTHIAN COUNCIL

East Lothian Council - Designated member

22 August 2022

**Report of the Independent Auditors to the Members of  
East Lothian Mid-Market Homes LLP**

**Opinion**

We have audited the financial statements of East Lothian Mid-Market Homes LLP (the 'LLP') for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet, Reconciliation of Members' Interests and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the LLP's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

## **Report of the Independent Auditors to the Members of East Lothian Mid-Market Homes LLP**

### **Other information**

The members are responsible for the other information. The other information comprises the information in the Report of the Members, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to LLPs requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small LLPs regime.

### **Responsibilities of members**

As explained more fully in the Statement of Members' Responsibilities set out on page three, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of  
East Lothian Mid-Market Homes LLP**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We tested a sample of income and expenditures transactions to identify any irregularities as a result of simple mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



**Report of the Independent Auditors to the Members of  
East Lothian Mid-Market Homes LLP**

**Use of our report**

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ingela Louise Presslie (Senior Statutory Auditor)  
for and on behalf of Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

22 August 2022

East Lothian Mid-Market Homes LLP

Income Statement  
for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
<b>TURNOVER</b>		380,742	364,823
Administrative expenses		308,294	272,383
		<u>72,448</u>	<u>92,440</u>
Other operating income		1,073,350	284,811
<b>OPERATING PROFIT</b>	5	1,145,798	377,251
Interest receivable and similar income		127	2
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>		<u>1,145,925</u>	<u>377,253</u>
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>		1,145,925	377,253
Members' remuneration charged as an expense	6	<u>(1,145,925)</u>	<u>(377,253)</u>
<b>PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements

East Lothian Mid-Market Homes LLP (Registered number: SO306642)

Balance Sheet  
31 March 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		280,410		283,970
<b>CURRENT ASSETS</b>					
Debtors	8	1,138,397		60,610	
Cash at bank		196,108		124,589	
		<u>1,334,505</u>		<u>185,199</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	37,734		37,913	
<b>NET CURRENT ASSETS</b>			<u>1,296,771</u>		<u>147,286</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS</b>					
			<u>1,577,181</u>		<u>431,256</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>					
	11		1,577,179		431,254
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			<u>2</u>		<u>2</u>
			<u>1,577,181</u>		<u>431,256</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	11		1,577,179		431,254
Members' other interests			<u>2</u>		<u>2</u>
			<u>1,577,181</u>		<u>431,256</u>

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 22 August 2022 and were signed by:

**EAST LOTHIAN COUNCIL**

East Lothian Council - Designated member

The notes form part of these financial statements

East Lothian Mid-Market Homes LLP

Reconciliation of Members' Interests  
for the Year Ended 31 March 2022

	EQUITY		
	Members' capital (classified as equity) £	Members' other interests Other reserves £	Total £
Balance at 1 April 2021	2	-	2
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	-	-
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after profit for the year	2	-	2
Balance at 31 March 2022	2	-	2

  

	DEBT	TOTAL MEMBERS' INTERESTS
	Loans and other debts due to members less any amounts due from members in debtors Other amounts £	Total £
Amount due to members	431,254	
Amount due from members	-	
Balance at 1 April 2021	431,254	431,256
Members' remuneration charged as an expense, including employment and retirement benefit costs	1,145,925	1,145,925
Profit for the financial year available for discretionary division among members	-	-
Members' interests after profit for the year	1,577,179	1,577,181
Amount due to members	1,577,179	
Amount due from members	-	
Balance at 31 March 2022	1,577,179	1,577,181

The notes form part of these financial statements

East Lothian Mid-Market Homes LLP

Reconciliation of Members' Interests  
for the Year Ended 31 March 2022

	EQUITY		
	Members' capital (classified as equity) £	Members' other interests Other reserves £	Total £
Balance at 1 April 2020	2	-	2
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	-	-
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after profit for the year	2	-	2
Balance at 31 March 2021	2	-	2

	DEBT	TOTAL MEMBERS' INTERESTS
	Loans and other debts due to members less any amounts due from members in debtors Other amounts £	Total £
Amount due to members	54,001	
Amount due from members	-	
Balance at 1 April 2020	54,001	54,003
Members' remuneration charged as an expense, including employment and retirement benefit costs	377,253	377,253
Profit for the financial year available for discretionary division among members	-	-
Members' interests after profit for the year	431,254	431,256
Amount due to members	431,254	
Amount due from members	-	
Balance at 31 March 2021	431,254	431,256

The notes form part of these financial statements

## East Lothian Mid-Market Homes LLP

### Notes to the Financial Statements - continued for the Year Ended 31 March 2022

#### 1. STATUTORY INFORMATION

East Lothian Mid-Market Homes LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The LLP constitutes a public benefit entity as defined by FRS 102.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is income from rental and is included in profit or loss in the period in which it is receivable.

##### **Tangible fixed assets**

Properties where East Lothian Council is entitled to a portion of any uplift in open market value in the event of sale are classified as plant, property and equipment. Such properties are not held for the purposes of capital appreciation nor do they return market value rentals.

Plant, property and equipment is initially recognised at cost. They are subsequently measured using the revaluation model - being its fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are made with sufficient regularity that the carrying amount does not differ materially from the fair value of the property as at the reporting date.

The properties are assessed for revaluation and indications of impairment at each reporting date and a formal valuation is carried out by a qualified surveyor on a regular basis or when potentially material changes to conditions are detected.

The carrying amount of these properties reflects open market value less the portion which would be due to East Lothian Council in the event of sale.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, less residual value

Plant, property and equipment - 40 years

## East Lothian Mid-Market Homes LLP

### Notes to the Financial Statements - continued for the Year Ended 31 March 2022

#### 2. ACCOUNTING POLICIES - continued

##### **Government grants**

Government grants that do not impose specified future performance-related conditions on the LLP are recognised in the profit and loss account when the grant proceeds are received or receivable. Government grants that do impose specified future performance-related conditions on the LLP are recognised in the profit and loss account only when the performance-related conditions are met. Government grants received before the revenue recognition criteria are satisfied are recognised as a liability.

##### **Financial instruments**

Financial instruments comprise financial assets and financial liabilities which are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at the settlement amount due, which equates to the cost. Financial assets comprise cash and other debtors. Financial liabilities comprise accruals and other creditors.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

##### **Members' drawings**

The profits of the LLP are automatically divided among the members in accordance with the Members' Agreement.

There are no discretionary profit allocations.

##### **Taxation**

The taxation payable on the partnership profits is the personal liability of the members during the year and consequently neither taxation nor related deferred taxation is accounted for in the financial statements.

Amounts retained for tax are treated in the same way as other profits and are so included in "Loans and other debts due to members" or "Members' interests" depending on whether or not division of profit has occurred.

##### **Provisions**

Provisions are recognised where the company has a present obligation as a result of a past event, it is probable the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

#### 3. GOING CONCERN

The accounts have been prepared on a going concern basis. The Senior Management Teams' going concern assessment includes the expected impact of COVID-19 to the LLP for a period of at least 12 months from the date of signing of these financial statements.

**East Lothian Mid-Market Homes LLP**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**4. EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2021 - NIL).

**5. OPERATING PROFIT**

The operating profit is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	3,560	841
Auditors' remuneration	3,600	3,510
Auditors' remuneration for non audit work	1,650	1,470
	<u>          </u>	<u>          </u>

**6. INFORMATION IN RELATION TO MEMBERS**

	2022	2021
	£	£
Members' remuneration charged as an expense		
Automatic division of profit	1,145,925	377,253
	<u>          </u>	<u>          </u>

	2022	2021
The average number of members during the year was	<u>          </u> 2	<u>          </u> 2

**7. TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>284,811</u>
<b>DEPRECIATION</b>	
At 1 April 2021	841
Charge for year	3,560
At 31 March 2022	<u>4,401</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>280,410</u>
At 31 March 2021	<u>283,970</u>

The properties were independently professionally valued in January 2021. The members have reviewed the properties for any evidence of impairment or material change at the year end and conclude that the carrying value has not changed.



**East Lothian Mid-Market Homes LLP**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed by East Lothian Council	1,078,244	-
Other debtors	3,567	4,024
Prepayments and accrued income	56,586	56,586
	<u>1,138,397</u>	<u>60,610</u>
	<u>1,138,397</u>	<u>60,610</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed to East Lothian Council	-	5,116
Accruals and deferred income	37,734	32,797
	<u>37,734</u>	<u>37,913</u>
	<u>37,734</u>	<u>37,913</u>

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	245,208	245,208
Between one and five years	980,832	980,832
In more than five years	7,955,109	8,200,317
	<u>9,181,149</u>	<u>9,426,357</u>
	<u>9,181,149</u>	<u>9,426,357</u>

The above does not reflect any annual reviews of the initial yearly payment.

**11. LOANS AND OTHER DEBTS DUE TO MEMBERS**

In accordance with the SORP "Accounting by Limited Liability Partnerships" all amounts due to members are classified as a liability.

Loans and other debts due to members rank after secured and ordinary creditors in the event of a winding up.

## East Lothian Mid-Market Homes LLP

### Notes to the Financial Statements - continued for the Year Ended 31 March 2022

#### 12. RELATED PARTY DISCLOSURES

During the year, the LLP received entitlement to £1,073,350 (2021: £284,811) of grant income from East Lothian Council for the purchase of eight (2021: two) properties, which were purchased post year end. In the previous year, one of the properties was purchased from East Lothian Council for £141,705.

The LLP paid East Lothian Council £42,057 (2021: £17,646) in costs, including £2,237 (2021: £2,266) for finance staff costs, which are included in accountancy costs within the profit and loss account, £10,765 (2021: £10,496) for tenancy management staff costs, which are included in professional fees within the profit and loss account and £29,055 (2020: £4,884) for various other recharged costs.

East Lothian Council and Scottish Futures Trust Investments Ltd paid the LLP £1 each for its share in the previous year.

The balance owed from East Lothian Council at the year end was £1,078,244 (2021: £5,116 owed to East Lothian Council).

No balance was owed to or from Scottish Futures Trust Investments Ltd at the current or previous year end.

#### 13. POST BALANCE SHEET EVENTS

On 31 May 2022, the LLP purchased eight properties for £1,073,350 with the funding from East Lothian Council.

#### 14. ULTIMATE CONTROLLING PARTY

The controlling party is East Lothian Council.

The ultimate controlling party is East Lothian Council.

The registered office of East Lothian Council is John Muir House, Haddington, EH41 3HA.

The results of East Lothian Mid-Market Homes LLP are consolidated into the group accounts of East Lothian Council.

East Lothian Mid-Market Homes LLP

Detailed Profit and Loss Account  
for the Year Ended 31 March 2022

	2022		2021	
	£	£	£	£
<b>Rental income</b>		380,742		364,823
<b>Other income</b>				
Government grants	1,073,350		284,811	
Deposit account interest	127		2	
		<u>1,073,477</u>		<u>284,813</u>
		1,454,219		649,636
<b>Expenditure</b>				
Insurance	2,912		2,912	
Repairs to property	16,998		1,970	
Rental payments	251,680		248,849	
Accountancy	2,237		2,266	
Agency staff costs	14,313		-	
Professional fee	11,335		10,496	
Auditors' remuneration	3,600		3,510	
Auditors' remuneration for non audit work	1,650		1,470	
		<u>304,725</u>		<u>271,473</u>
		1,149,494		378,163
<b>Finance costs</b>				
Bank charges		9		69
		<u>9</u>		<u>69</u>
		1,149,485		378,094
<b>Depreciation</b>				
Depn of property, plant and equipment		3,560		841
		<u>3,560</u>		<u>841</u>
		1,145,925		377,253
<b>Members' remuneration charged as an expense</b>				
Automatic division of profit		1,145,925		377,253
		<u>1,145,925</u>		<u>377,253</u>
<b>NET PROFIT</b>		<u><u>-</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements

East Lothian Mid-Market Homes LLP

Capital Account Schedule  
31 March 2022

	East Lothian Council £	Scottish Futures Trust Investments Ltd £	Totals £
At 1 April 2021	1	1	2
At 31 March 2022	1	1	2

East Lothian Mid-Market Homes LLP

Current Accounts Schedule  
31 March 2022

	East Lothian Council £	Scottish Futures Trust Investments Ltd £	Totals £
At 1 April 2021	431,249	5	431,254
Share of profit	1,145,914	11	1,145,925
At 31 March 2022	<u>1,577,163</u>	<u>16</u>	<u>1,577,179</u>

