



FUNDING SOURCES

This document provides a summary of the main sources of funding for Thenue Housing Association Limited together with a description of each.

CAPITAL FUNDING SOURCES	DESCRIPTION
Housing Association Grant	Grant paid by the Scottish Government or a local authority towards the acquisition and building costs of new or improved housing.
Other Grants	Grants from other funding bodies e.g. BIG Lottery to support other capital projects such as community centres etc.
Private Finance	Loan finance borrowed from Banks/Building Societies to part fund development projects or planned maintenance works. Repaid from rental income over a longer term period.

REVENUE FUNDING SOURCES	DESCRIPTION
Rental Income	<p>Rental income is our main source of revenue income. In setting rents we aim to ensure that we set and maintain rental income at a level that guarantees the Association's future long term financial viability whilst taking account of affordability to tenants and comparability of rents charged by other social landlords for similar properties.</p> <p>Thenue uses a points based system based on property characteristics or factors to calculate individual rents specifically for mainstream properties.</p>
Service Charges	A service charge is generally made in addition to the standard monthly rent charge to cover the costs of providing and maintaining services and benefits associated with the property which are beyond the normal management and maintenance of the property e.g. close cleaning.
Factoring Fees	Charges applied to owner occupied properties where the Association acts as the factor to cover the cost of the factoring service.
Factoring Recharges	Recharges of common repair costs, insurance, landscaping costs etc. to factored properties.

REVENUE FUNDING SOURCES	DESCRIPTION
Income from leased properties	Management/rental income from small number of properties managed by the Association on behalf of other organisations.
Rechargeable Repairs	Repairs recharged to tenants due to neglect or damage caused by the tenant.
Subsidiary Company Management Charge	Charges applied to our subsidiary companies for staff time and overhead associated with providing services to the subsidiary by the parent.
Community Regeneration Grants	Grants from a variety of funding bodies providing support for a range of community projects undertaken by the Association.

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