

Table 71a **Global housing association accounts: balance sheet**

£ million

	1999/00	2000/01	2001/02
Fixed assets			
Housing properties at cost or valuation	46,512	50,888	54,602
- Capital grants	24,193	25,454	26,235
- Depreciation	219	425	664
= Net book value of housing properties	22,100	25,009	27,703
+ Other fixed assets	1,466	1,537	1,856
= Total fixed assets (A)	23,566	26,546	29,559
Current assets			
Cash & short term investments	1,633	1,905	1,988
+ Non-liquid current assets	127	255	263
+ Other current assets	820	1,330	1,488
= Total current assets (B)	2,580	3,490	3,739
Current liabilities			
Short term loans	259	350	284
+ Bank overdrafts	39	34	42
+ Other current liabilities	1,472	1,890	1,874
= Total current liabilities (C)	1,770	2,274	2,200
Total assets less current liabilities (A+B-C)	24,376	27,762	31,098
Long term creditors and provisions			
Long term loans	15,169	18,067	20,394
+ Other long term creditors	297	370	558
+ Provisions	37	99	93
= Total long term creditors and provisions (D)	15,503	18,536	21,045
Reserves			
Accumulated surplus	2,963	3,214	3,562
Designated and restricted reserves	1,888	1,961	1,869
Revaluation reserves	4,022	4,051	4,622
Total reserves (E)	8,873	9,226	10,053
Total loans, provisions and reserves (D+E)	24,376	27,762	31,098

Sources: 2002 Global Accounts and Sector Analysis of Housing Associations, Housing Corporation & National Housing Federation, 2003. Also 2001 edition.

Table 71b **Global housing association accounts: income and expenditure account**

£ million

	1999/00	2000/01	2001/02
Income from social housing lettings			
Rents receivable, net of voids	3,742	4,271	4,748
Service charges	452	509	577
Grants from local authorities and others	265	280	278
HC revenue grants	117	130	132
HC major repairs grants	9	13	23
Total income from social housing lettings	4,585	5,203	5,758
Net Income from other activities	- 38	- 41	- 27
Surplus on disposal of fixed assets	109	120	216
Total income	4,656	5,282	5,947
Operating expenditure			
Management costs	916	1,115	1,212
Maintenance costs	849	1,049	1,286
Major repairs expenditure	449	451	450
Service costs	751	824	862
Care/support services	14	19	102
Other costs	376	509	542
Total operating expenditure (A)	3,355	3,967	4,464
Interest and other income and expenditure			
Interest payable and other similar charges	1,150	1,314	1,400
- Interest receivable and other income	175	201	180
= Net interest payable (B)	975	1,113	1,220
Other charges	53	67	6
Total expenditure including net interest charges (A+B)	4,383	5,147	5,690
Suplus for year before tax	273	135	257
Tax payable (net of grants)	13	10	18
Surplus for year after tax	260	125	239

Sources: Source: As Table 71a.