

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

*£ million*

|  | 1999/00       | 2000/01       | 2001/02       | 2002/03       |
|--|---------------|---------------|---------------|---------------|
| <b>Fixed assets</b>                                  |               |               |               |               |
| Housing properties at cost or valuation              | 46,512        | 50,889        | 54,602        | 59,931        |
| – Capital grants                                     | 24,193        | 25,454        | 26,235        | 27,719        |
| – Depreciation                                       | 219           | 425           | 664           | 812           |
| = Net book value of housing properties               | 22,100        | 25,010        | 27,703        | 31,400        |
| + Other fixed assets                                 | 1,466         | 1,537         | 1,856         | 1,950         |
| = Total fixed assets (A)                             | 23,566        | 26,547        | 29,559        | 33,350        |
| <b>Current assets</b>                                |               |               |               |               |
| Cash & short-term investments                        | 1,633         | 1,905         | 1,988         | 1,787         |
| + Non-liquid current assets                          | 127           | 255           | 263           | 434           |
| + Other current assets                               | 820           | 1,330         | 1,488         | 2,168         |
| = Total current assets (B)                           | 2,580         | 3,490         | 3,739         | 4,389         |
| <b>Current liabilities</b>                           |               |               |               |               |
| Short-term loans                                     | 259           | 350           | 284           | 373           |
| + Bank overdrafts                                    | 39            | 33            | 42            | 35            |
| + Other current liabilities                          | 1,472         | 1,890         | 1,874         | 2,354         |
| = Total current liabilities (C)                      | 1,770         | 2,273         | 2,200         | 2,762         |
| <b>Total assets less current liabilities (A+B-C)</b> | <b>24,376</b> | <b>27,764</b> | <b>31,098</b> | <b>34,977</b> |
| <b>Long-term creditors and provisions</b>            |               |               |               |               |
| Long-term loans                                      | 15,169        | 18,067        | 20,394        | 22,403        |
| + Other long-term creditors                          | 297           | 371           | 558           | 917           |
| + Provisions   | 37            | 99            | 93            | 155           |
| = Total long-term creditors and provisions (D)       | 15,503        | 18,537        | 21,045        | 23,475        |
| <b>Reserves</b>                                      |               |               |               |               |
| Accumulated surplus                                  | 2,963         | 3,215         | 3,562         | 3,916         |
| Designated and restricted reserves                   | 1,888         | 1,961         | 1,869         | 1,896         |
| Revaluation reserves                                 | 4,022         | 4,051         | 4,622         | 5,692         |
| Total reserves (E)                                   | 8,873         | 9,227         | 10,053        | 11,502        |
| <b>Total loans, provisions and reserves (D+E)</b>    | <b>24,376</b> | <b>27,764</b> | <b>31,098</b> | <b>34,977</b> |

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

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

*£ million*

|   | 1999/00      | 2000/01      | 2001/02      | 2002/03      |
|---|--------------|--------------|--------------|--------------|
| Income from social housing lettings                           |              |              |              |              |
| Rents receivable, net of voids                                | 3,742        | 4,272        | 4,748        | 5,373        |
| Service charges   | 452          | 509          | 577          | 721          |
| Grants from local authorities and others                      | 265          | 280          | 278          | 342          |
| HC revenue grants   | 117          | 130          | 132          | 152          |
| HC major repairs grants                                       | 9            | 13           | 23           | 17           |
| <b>Total income from social housing lettings</b>              | <b>4,585</b> | <b>5,204</b> | <b>5,758</b> | <b>6,605</b> |
| Net Income from other activities                              | - 38         | - 41         | - 27         | 3            |
| Surplus on disposal of fixed assets                           | 109          | 120          | 216          | 309          |
| <b>Total income</b>   | <b>4,656</b> | <b>5,283</b> | <b>5,947</b> | <b>6,917</b> |
| Operating expenditure   |              |              |              |              |
| Management costs  | 916          | 1,116        | 1,212        | 1421         |
| Maintenance costs   | 849          | 1,049        | 1,286        | 1509         |
| Major repairs expenditure                                     | 449          | 451          | 450          | 544          |
| Service costs   | 751          | 824          | 862          | 922          |
| Care/support services   | 14           | 19           | 102          | 170          |
| Other costs   | 376          | 509          | 543          | 727          |
| <b>Total operating expenditure (A)</b>                        | <b>3,355</b> | <b>3,968</b> | <b>4,464</b> | <b>5,293</b> |
| Interest and other income and expenditure                     |              |              |              |              |
| Interest payable and other similar charges                    | 1,150        | 1,315        | 1,400        | 1,437        |
| - Interest receivable and other income                        | 175          | 201          | 180          | 152          |
| = Net interest payable (B)                                    | 975          | 1,114        | 1,220        | 1,285        |
| Other charges   | 53           | 67           | 6            | 47           |
| <b>Total expenditure including net interest charges (A+B)</b> | <b>4,383</b> | <b>5,149</b> | <b>5,690</b> | <b>6,625</b> |
| Suplus for year before tax                                    | 273          | 134          | 257          | 292          |
| Tax payable (net of grants)                                   | 13           | 10           | 18           | 11           |
| <b>Surplus for year after tax</b>                             | <b>260</b>   | <b>124</b>   | <b>239</b>   | <b>281</b>   |

Source: As Table 71a.