

Table 71a Global housing association accounts: balance sheet

£ million

	1999/00	2000/01	2001/02	2002/03	2003/04
Fixed assets					
Housing properties at cost or valuation	46,512	50,889	52,700	58,331	63,228
– Capital grants	24,193	25,454	25,486	27,474	29,193
– Depreciation	219	425	618	742	937
= Net book value of housing properties	22,100	25,010	26,596	30,115	33,098
+ Other fixed assets	1,466	1,537	1,261	1,342	1,541
= Total fixed assets (A)	23,566	26,547	27,857	31,457	34,639
Current assets					
Cash & short term investments	1,633	1,905	1,630	1,388	1,664
+ Non-liquid current assets	127	255	261	376	620
+ Other current assets	820	1,330	1,423	2,104	2,305
= Total current assets (B)	2,580	3,490	3,314	3,868	4,589
Current liabilities					
Short term loans	259	350	273	362	386
+ Bank overdrafts	39	33	36	32	40
+ Other current liabilities	1,472	1,890	1,780	2,221	2,452
= Total current liabilities (C)	1,770	2,273	2,089	2,615	2,878
Total assets less current liabilities (A+B–C)	24,376	27,764	29,082	32,710	36,350
Long term creditors and provisions					
Long term loans	15,169	18,067	19,806	21,706	24,186
+ Other long term creditors	297	371	651	994	887
+ Provisions	37	99	91	152	462
= Total long term creditors and provisions (D)	15,503	18,537	20,548	22,852	25,535
Reserves					
Accumulated surplus	2,963	3,215	2,964	3,264	3,578
Designated and restricted reserves	1,888	1,961	1,457	1,448	1,525
Revaluation reserves	4,022	4,051	4,113	5,146	5,712
Total reserves (E)	8,873	9,227	8,534	9,858	10,815
Total loans, provisions and reserves (D+E)	24,376	27,764	29,082	32,710	36,350

Sources: 2004 Global Accounts and Sector Analysis of Housing Associations, Housing Corporation and National Housing Federation, 2005. Also 2001, 2002 and 2003 editions.

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

£ million

	1999/00	2000/01	2001/02	2002/03	2003/04
Income from social housing lettings					
Rents receivable, net of voids	3,742	4,272	4,651	5,211	5,731
Service charges	452	509	554	678	489
Grants from local authorities and others	265	280	237	302	382
HC revenue grants	117	130	123	142	31
HC major repairs grants	9	13	19	15	15
Total income from social housing lettings	4,585	5,204	5,446	6,240	6,720
Net income from other activities	- 38	- 41	- 11	8	32
Surplus on disposal of fixed assets	109	120	196	301	398
Total income	4,656	5,283	5,631	6,549	7,150
Operating expenditure					
Management costs	916	1,116	1,121	1,318	1,372
Maintenance costs	849	1,049	1,256	1,466	1,675
Major repairs expenditure	449	451	429	527	676
Service costs	751	824	771	817	743
Care/support services	14	19	96	165	287
Other costs	376	509	504	668	698
Total operating expenditure (A)	3,355	3,968	4,177	4,961	5,451
Interest and other income and expenditure					
Interest payable and other similar charges	1,150	1,315	1,356	1,394	1,439
- Interest receivable and other income	175	201	123	102	115
= Net interest payable (B)	975	1,114	1,233	1,292	1,324
Other charges	53	67	13	46	99
Total expenditure including net interest charges (A+B)	4,383	5,149	5,423	6,299	6,874
Suplus for year before tax	273	134	208	250	276
Tax payable (net of grants)	13	10	29	10	31
Surplus for year after tax	260	124	179	240	245

Source: As Table 71a.