

Table 71a Global housing association accounts: balance sheet

£ million

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Fixed assets						
Housing properties at cost or valuation	46,512	50,889	52,700	58,331	63,228	67,823
- Capital grants	24,193	25,454	25,486	27,474	29,193	30,276
- Depreciation	219	425	618	742	937	1,188
= Net book value of housing properties	22,100	25,010	26,596	30,115	33,098	36,429
+ Other fixed assets	1,466	1,537	1,261	1,342	1,541	1,786
= Total fixed assets (A)	23,566	26,547	27,857	31,457	34,639	38,215
Current assets						
Cash & short term investments	1,633	1,905	1,630	1,388	1,664	1,418
+ Non-liquid current assets	127	255	261	376	620	692
+ Other current assets	820	1,330	1,423	2,104	2,305	2,649
= Total current assets (B)	2,580	3,490	3,314	3,868	4,589	4,759
Current liabilities						
Short term loans	259	350	273	362	386	370
+ Bank overdrafts	39	33	36	32	40	38
+ Other current liabilities	1,472	1,890	1,780	2,221	2,452	2,584
= Total current liabilities (C)	1,770	2,273	2,089	2,615	2,878	2,992
Total assets less current liabilities (A+B-C)	24,376	27,764	29,082	32,710	36,348	39,974
Long term creditors and provisions						
Long term loans	15,169	18,067	19,806	21,706	24,186	26,537
+ Other long term creditors	297	371	651	994	885	1,063
+ Provisions	37	99	91	152	462	544
= Total long term creditors and provisions (D)	15,503	18,537	20,548	22,852	25,533	28,144
Reserves						
Accumulated surplus	2,963	3,215	2,964	3,264	3,578	4,154
Designated and restricted reserves	1,888	1,961	1,457	1,448	1,525	1,362
Revaluation reserves	4,022	4,051	4,113	5,146	5,712	6,299
Total reserves (E)	8,873	9,227	8,534	9,858	10,815	11,830
Total loans, provisions and reserves (D+E)	24,376	27,764	29,082	32,710	36,348	39,974

Sources: 2005 Global Accounts and Sector Analysis of Housing Associations, Housing Corporation & National Housing Federation, 2006. Also 2001, 2002, 2003 and 2004 editions.

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

£ million

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Income from social housing lettings						
Rents receivable, net of voids	3,742	4,272	4,651	5,211	5,731	6,190
Service charges	452	509	554	678	489	503
Grants from local authorities and others	265	280	237	302	382	341
HC revenue grants	117	130	123	142	31	16
HC major repairs grants	9	13	19	15	15	15
Total income from social housing lettings	4,585	5,204	5,446	6,240	6,720	7,140
Net income from other activities	- 38	- 41	- 11	8	32	- 98
Surplus on disposal of fixed assets	109	120	196	301	398	460
Total income	4,656	5,283	5,631	6,549	7,150	7,502
Operating expenditure						
Management costs	916	1,116	1,121	1,318	1,372	1,451
Maintenance costs	849	1,049	1,256	1,466	1,675	1686
Major repairs expenditure	449	451	429	527	676	860
Service costs	751	824	771	817	743	781
Care/support services	14	19	96	165	287	291
Other costs	376	509	504	668	698	749
Total operating expenditure (A)	3,355	3,968	4,177	4,961	5,451	5,818
Interest and other income and expenditure						
Interest payable and other similar charges	1,150	1,315	1,356	1,394	1,439	1,589
- Interest receivable and other income	175	201	123	102	115	147
= Net interest payable (B)	975	1,114	1,233	1,292	1,324	1,442
Other charges	53	67	13	46	99	299
Total expenditure including net interest charges (A+B)	4,383	5,149	5,423	6,299	6,874	7,260
Suplus for year before tax	273	134	208	250	276	444
Tax payable (net of grants)	13	10	29	10	31	10
Surplus for year after tax	260	124	179	240	245	434

Source: As Table 71a.