

Table 71a Global housing association accounts: balance sheet

£ million

	1999/00	2000/01	Associations with more than 250 properties ¹					Associations with more than 1,000 properties ¹		
			2001/02	2002/03	2003/04	2004/05	2005/06	2004/05	2005/06	2006/07
Fixed assets										
Housing properties at cost or valuation	46,512	50,889	52,700	58,331	63,228	67,893	74,033	64,156	70,295	77,426
– Capital grants	24,193	25,454	25,486	27,474	29,193	30,276	30,856	28,163	28,891	31,815
– Depreciation	219	425	618	742	937	1,188	1,378	1,121	1,304	1,624
= Net book value of housing properties	22,100	25,010	26,596	30,115	33,098	36,429	41,799	34,872	40,100	43,987
+ Other fixed assets	1,466	1,537	1,261	1,342	1,541	1,786	1,927	1,589	1,688	1,953
= Total fixed assets (A)	23,566	26,547	27,857	31,457	34,639	38,215	43,726	36,464	41,795	45,946
Current assets										
Cash & short term investments	1,633	1,905	1,630	1,388	1,664	1,418	1,357	1,164	1,081	1,342
+ Non-liquid current assets	127	255	261	376	620	692	1,097	656	1,077	1,432
+ Other current assets	820	1,330	1,423	2,104	2,305	2,649	2,158	1,698	1,918	2,212
= Total current assets (B)	2,580	3,490	3,314	3,868	4,589	4,759	4,612	3,518	4,076	4,986
Current liabilities										
Short term loans	259	350	273	362	386	370	569	325	519	512
+ Bank overdrafts	39	33	36	32	40	38	47	32	43	41
+ Other current liabilities	1,472	1,890	1,780	2,221	2,452	2,584	2,713	2,361	2,516	2,991
= Total current liabilities (C)	1,770	2,273	2,089	2,615	2,878	2,992	3,329	2,718	3,078	3,544
Total assets less current liabilities (A+B-C)	24,376	27,764	29,082	32,710	36,348	39,974	44,890	37,257	42,682	47,212
Long term creditors and provisions										
Long term loans	15,169	18,067	19,806	21,706	24,186	26,537	28,924	24,773	27,806	30,375
+ Other long term creditors	297	371	651	994	885	1,063	1,623	961	1,563	2,353
+ Provisions	37	99	91	152	462	544	787	538	781	911
= Total long term creditors and provisions (D)	15,503	18,537	20,548	22,852	25,533	28,144	31,334	26,272	30,150	33,639
Reserves										
Accumulated surplus	2,963	3,215	2,964	3,264	3,578	4,154	4,164	3,691	3,590	4,012
Designated and restricted reserves	1,888	1,961	1,457	1,448	1,525	1,362	1,425	1,131	1,182	1,313
Revaluation reserves	4,022	4,051	4,113	5,146	5,712	6,299	7,731	6,148	7,521	8,129
Pension reserves						15	236	15	239	119
Total reserves (E)	8,873	9,227	8,534	9,858	10,815	11,830	13,556	10,985	12,532	13,573
Total loans, provisions and reserves (D+E)	24,376	27,764	29,082	32,710	36,348	39,974	44,890	37,257	42,682	47,212

Sources: 2007 Global Accounts of Housing Associations, Housing Corporation, 2008. Also 2001, 2002, 2003, 2004, 2005 and 2006 editions.

Note: 1. The 2007 Global Accounts of Housing Associations were based on the accounts of associations with more than 1,000 properties, while earlier editions were based on those with more than 250 properties.

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

£ million

	1999/00	2000/01	Associations with more than 250 properties ¹					Associations with more than 1,000 properties ¹		
			2001/02	2002/03	2003/04	2004/05	2005/06	2004/05	2005/06	2006/07
Income from social housing lettings										
Rents receivable, net of voids	3,742	4,272	4,513	5,050	5,569	6,028	6,588	5,726	6,289	6,775
Service charges	452	509	554	678	489	503	561	443	495	563
Charges for support services	0	0	0	53	234	235	220	194	181	166
Grants from local authorities and others	265	280	237	302	382	341	388	249	290	295
HC revenue grants	117	130	123	142	31	16	12	13	12	21
HC major repairs grants	9	13	19	15	15	15	16	12	14	19
Total income from social housing lettings	4,585	5,204	5,446	6,240	6,720	7,138	7,785	6,637	7,281	7,838
Net income from other activities	- 38	- 41	- 11	8	32	6	21	1	12	17
Surplus on disposal of fixed assets	109	120	196	301	398	460	536	419	499	542
Total income	4,656	5,283	5,631	6,549	7,150	7,604	8,342	7,057	7,792	8,397
Operating expenditure										
Management costs	916	1,116	1,121	1,318	1,372	1,451	1,601	1,321	1,470	1,658
Maintenance costs	849	1,049	1,256	1,466	1,675	1,686	1,806	1,610	1,738	1,868
Major repairs expenditure	449	451	429	527	676	860	1,041	832	1,024	1,044
Service costs	751	824	771	817	743	781	914	707	825	857
Care/support services	14	19	96	165	287	291	264	209	191	203
Other costs	376	509	504	668	698	749	824	710	771	813
Total operating expenditure (A)	3,355	3,968	4,177	4,961	5,451	5,818	6,450	5,389	6,019	6,443
Interest and other income and expenditure										
Interest payable and other similar charges	1,150	1,315	1,356	1,394	1,439	1,589	1,671	1,515	1,610	1,727
- Interest receivable and other income	175	201	123	102	115	147	147	115	134	131
= Net interest payable (B)	975	1,114	1,233	1,292	1,324	1,442	1,524	1,400	1,476	1,596
Other charges (C)	53	67	13	46	99	- 100	48	- 96	56	101
Total expenditure including net interest charges (A+B+C)	4,383	5,149	5,423	6,299	6,874	7,160	8,022	6,693	7,551	8,140
Surplus for year before tax	273	134	208	250	276	444	320	364	241	257
Tax payable (net of grants)	13	10	29	10	31	10	10	9	8	13
Surplus for year after tax	260	124	179	240	245	434	310	364	241	257

Sources: As Table 71a.