

Table 71d Global housing association accounts in England: consolidated income and expenditure and statement of comprehensive income

£ million

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Income from social housing lettings (SHL)							
+ Rents receivable, net of voids	13,342	13,507	13,951	14,246	15,164	16,537	18,297
+ Service charges	1,422	1,455	1,494	1,522	1,691	1,958	2,078
= Net rental income	14,764	14,962	15,445	15,767	16,854	18,495	20,375
+ Capital grant released to income	477	479	486	504	522	529	578
+ Other & revenue grant	212	230	219	261	291	270	268
= Turnover from SHL (A)	15,453	15,672	16,149	16,532	17,667	19,293	21,221
Expenditure							
Management	2,857	2,956	3,001	3,125	3,448	3,695	4,073
+ Service charge costs	1,712	1,834	1,892	1,972	2,271	2,573	2,675
+ Routine maintenance	2,060	2,218	2,276	2,559	2,993	3,400	3,773
+ Planned maintenance	957	998	985	1,098	1,288	1,333	1,474
+ Major repairs expenditure	491	514	546	640	690	767	821
+ Bad debts	105	135	94	85	112	107	132
+ Depreciation of housing properties	2,218	2,315	141	2,504	2,645	2,765	3,003
+ Impairment of housing properties	17	30	41	29	89	92	144
+ Other costs	328	308	292	343	354	358	443
= Expenditure on SHL (B)	10,745	11,308	11,562	12,357	13,892	15,090	16,539
Operating surplus / (deficit) on SHL (A-B)	4,707	4,364	4,587	4,175	3,775	4,203	4,682
Statement of comprehensive income							
Turnover	20,860	21,233	22,092	22,830	24,267	25,142	27,424
+ Cost of sales	- 2,481	- 2,656	- 3,020	- 3,369	- 3,355	- 2,557	- 2,764
+ Operating expenditure	- 13,162	- 13,874	- 14,135	- 15,013	- 16,884	- 18,328	- 19,904
= Operating surplus/(deficit)	5,216	4,703	5,798	4,448	4,027	4,257	4,756
+ Gain/(loss) on disposal of property, plant and equipment (fixed assets)	872	1,050	861	1,160	1,203	1,003	1,274
+ Gift aid and other items	241	915	180	1,252	2,014	787	678
+ Interest receivable	123	172	102	98	194	339	317
+ Interest payable and financing costs	- 3,238	- 3,263	- 3,404	- 3,280	- 3,364	- 3,899	- 4,232
+ Movements in fair value	244	- 82	249	363	179	- 156	- 213
+ Movement in valuation of housing properties	-	-	-	-	-	-	-
= Surplus / (deficit) before tax	3,457	3,495	2,925	4,040	4,254	2,331	2,580
+ Taxation	- 1	8	0	- 60	40	- 3	0
= Surplus / (deficit) for the period	3,456	3,503	2,925	3,980	4,294	2,328	2,580
+ Unrealised surplus /(deficit) on revaluation of housing properties	92	83	95	92	77	22	- 159
+ Actuarial (loss) / gain in respect of pension schemes	- 379	1,101	- 1,423	1,489	1,318	- 163	271
+ Initial measurement of defined benefit pension liability	- 444	5	- 10	-	-	-	-
+ Change in fair value of hedged instruments	- 54	- 280	362	451	664	54	151
+ Other remeasurements	2	5	-	- 39	- 92	- 100	- 61
= Total comprehensive income for the period	2,673	4,417	1,949	5,973	6,262	2,141	2,780

Sources and notes: As Table 71c. For figures before 2018/19, see earlier versions of Tables 71c and d.