

1992 No. 335

HOUSING

**Registered Housing Associations (Accounting Requirements)
(Amendment) Order (Northern Ireland) 1992**

Made 27th July 1992

Coming into operation 16th September 1992

The Department of the Environment, in exercise of the powers conferred upon it by Articles 2(2)(a), 19(1) and 37(2) of the Housing (Northern Ireland) Order 1992(b) and of all other powers enabling it in that behalf, hereby makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Registered Housing Associations (Accounting Requirements) (Amendment) Order (Northern Ireland) 1992 and shall come into operation on 16th September 1992.

(2) In this Order “the principal Order” means the Registered Housing Associations (Accounting Requirements) (Northern Ireland) Order 1983(c).

Application

2. This Order applies to the accounts of associations in relation to any period of account ending on or after the date when this Order comes into operation.

Amendments to the principal Order

3.—(1) For Article 10 of the principal Order there shall be substituted the following—

“Constitution of the Rent Surplus Fund

10.—(1) The Rent Surplus Fund of an association required to maintain such a Fund shall be constituted and shown in the accounts according to the method set out in this Article, and in this Article “Fund” means Rent Surplus Fund.

(2) The surpluses calculated in the manner determined under Article 37(3) of the Housing (Northern Ireland) Order 1992 shall be shown as such in the property revenue account.

(3) The Fund shall be shown in the balance sheet, and the sums shown under paragraph (2) of this Article shall be transferred to that Fund.

(a) See the definition of “the Department”

(b) S.I. 1992/1725 (N.I. 15)

(c) S.R. 1983 No. 400

(4) Where sums stand in the Fund in respect of previous periods, they shall be accumulated with any sums transferred to the Fund in respect of the period of account.”.

(2) For the words “Grant Redemption Fund” there shall be substituted the words “Rent Surplus Fund” in the following provisions of the principal Order—

- (a) Paragraph 6(d) and 18(2)(a) of Schedule 1 (disclosure of information);
- (b) Schedule 2 (property revenue account of an association) on both occasions where they occur; and
- (c) Schedule 5 (general income and expenditure account of an association).

Sealed with the Official Seal of the Department of the Environment on
27th July 1992.

(L.S.)

F. Rodgers

Assistant Secretary

EXPLANATORY NOTE

(This note is not part of the Order.)

Article 37 of the Housing (Northern Ireland) Order 1992 provides for a Rent Surplus Fund to be kept by registered housing associations. This Article replaces Article 140A of the Housing (Northern Ireland) Order 1981 as inserted by Article 84 of the Housing (Northern Ireland) Order 1983 which provided for a Grant Redemption Fund. This Order makes consequential amendments to the Registered Housing Associations (Accounting Requirements) (Northern Ireland) Order 1983 substituting for references to the Grant Redemption Fund references to the Rent Surplus Fund.