

---

 STATUTORY INSTRUMENTS
 

---

1982 No. 828

**HOUSING, ENGLAND AND WALES  
HOUSING, SCOTLAND**
**The Registered Housing Associations (Accounting Requirements)  
Order 1982**

*Made* - - - 17th June 1982

*Laid before Parliament* 29th June 1982

*Coming into Operation* 1st September 1982

The Secretary of State for the Environment as respects England, the Secretary of State for Wales as respects Wales and the Secretary of State for Scotland as respects Scotland, in exercise of powers conferred upon them by sections 124(1) and 151 of the Housing Act 1980(a), and of all other powers enabling them in that behalf, hereby make the following order:—

*Citation, commencement and interpretation*

**1.**—(1) This order may be cited as the Registered Housing Associations (Accounting Requirements) Order 1982, and shall come into operation on 1st September 1982.

(2) In this order:—

‘the 1965 Act’ means the Industrial and Provident Societies Act 1965(b);

‘the 1968 Act’ means the Friendly and Industrial and Provident Societies Act 1968(c);

‘the 1974 Act’ means the Housing Act 1974(d);

‘the 1980 Act’ means the Housing Act 1980;

‘accounts’ means the balance sheet and summary income and expenditure account, the statement of source and application of funds and additional financial statements required by this order, and notes to the accounts;

‘association’ means a registered housing association within the meaning of Part VIII of the 1980 Act;

‘1965 Act society’ means an association which is registered under the 1965 Act;

‘balance sheet’ means the balance sheet required for the purposes of section 39 of the 1965 Act or, as the case may be, paragraph 2 of Schedule 16 to the 1980 Act;

---

(a) 1980 c.51.

(b) 1965 c.12.

(c) 1968 c.55.

(d) 1974 c.44.

'balance sheet date' means the date on which the period of account ends;

'co-ownership society' means a 1965 Act society in the case of which—

- (i) the rules of the society restrict membership to persons who are tenants or prospective tenants of the association and preclude the granting or assignment of tenancies to persons other than members, and
- (ii) each tenant (or his personal representatives) will, under the terms of the tenancy agreement or of the agreement under which he became a member of the society, be entitled, on his ceasing to be a member and subject to any conditions stated in either agreement, to a sum calculated by reference directly or indirectly to the value of his housing accommodation;

'Grant Redemption Fund' bears the same meaning as in section 131 of the 1980 Act;

'hostel' bears the same meaning as in section 129 of the 1974 Act;

'hostel deficit grant' means grant payable under section 33 of the 1974 Act;

'housing accommodation' shall be construed in accordance with section 29(2) of the 1974 Act;

'housing activities' bears the same meaning as in Part VIII of the 1980 Act;

'housing association grant' means grant payable under section 29 of the 1974 Act;

'housing land' means land and buildings held by an association for the purpose of providing housing accommodation, including land and buildings in respect of which grant may be paid under section 130 of the 1980 Act;

'housing project' bears the same meaning as in section 29 of the 1974 Act, as supplemented by section 130 of the 1980 Act;

'listed investment' means an investment as respects which there has been granted a listing on a recognised stock exchange, or on any stock exchange of repute (other than a recognised stock exchange) outside Great Britain;

'local authority' bears the same meaning as in section 270(1) of the Local Government Act 1972(a);

'long lease' means a lease whose unexpired term at the balance sheet date is not less than 50 years;

'managing body' means:—

- (a) in relation to a 1965 Act society, the committee of management or other directing body of the society;
- (b) in relation to a charity which is a company within the meaning of the Companies Act 1948(b), the board of directors of the company;
- (c) in relation to any other charity, the trustees of the charity;

'notes to the accounts' means notes to the balance sheet, the summary income and expenditure account and the statement of source and application of funds;

---

(a) 1972 c.70.

(b) 1948 c.38.

'period of account' means the period to which the summary income and expenditure account relates;

'public authority' means any body of persons authorised by or under any Act to carry on a railway, dock, water or other public undertaking;

'rent', in relation to housing accommodation, includes any sum payable for or in consideration of the use or occupation of that accommodation;

'revenue deficit grant' means grant payable under section 32 of the 1974 Act;

'summary income and expenditure account' means the revenue account required for the purposes of section 3 of the 1968 Act or, as the case may be, paragraph 2 of Schedule 16 to the 1980 Act;

'unlisted investment' means any investment which is not a listed investment; and

'vacant accommodation' means housing accommodation available for occupation which has been vacant during the period of account.

(3) In the application of this order to Scotland:—

- (a) 'local authority' bears the same meaning as in section 235(1) of the Local Government (Scotland) Act 1973(a); and
- (b) 'long lease' includes a lease which is the subject of a decree under section 9(4) of the Land Tenure Reform (Scotland) Act 1974(b).

#### *General accounting requirements*

2.—(1) The accounts of every association in respect of a period commencing on or after 1st September 1982 shall comply with the requirements of this order so far as its housing activities are concerned.

(2) Nothing in this order shall prejudice or affect the duties imposed by section 3 of the 1968 Act or, as the case may be, paragraph 2 of Schedule 16 to the 1980 Act insofar as they require a true and fair view to be given of the state of affairs of an association and of its income and expenditure; and accordingly where it is necessary to depart from the requirements of Schedule 1 to this order so as to give such a true and fair view—

- (a) nothing in this order shall prevent such a departure from those requirements, but
- (b) the fact of any such departure, the reasons for it and its effect shall be recorded in the notes to the accounts of the association.

(3) Nothing in this order shall prevent the accounts of an association from giving more information than is required by this order.

#### *Disclosure of information*

3.—(1) The information set out in Part I of Schedule 1 to this order shall be shown in the balance sheet.

---

(a) 1973 c.65.

(b) 1974 c.38.

(2) The information set out in Part II of Schedule 1 to this order shall be shown in the balance sheet, or in notes to the accounts.

4.—(1) The information set out in Part III of Schedule 1 to this order shall be shown in the summary income and expenditure account.

(2) The information set out in Part IV of Schedule 1 to this order shall be shown in the summary income and expenditure account, or in notes to the accounts.

*Preparation of statement of source and application of funds*

5.—(1) Every association shall prepare a statement of source and application of funds for the period of account.

(2) The statement of source and application of funds referred to in this article shall be a statement which shows the disposition during the period of account and the previous period of all funds receivable by the association in each period, and the sources thereof.

*Preparation of additional financial statements*

6. In addition to the balance sheet, summary income and expenditure account and notes to the accounts, as well as the statement of source and application of funds referred to in article 5 and any other accounts which it is required to prepare apart from this order, the association shall prepare the following additional financial statements:—

- (a) except in relation to a co-ownership society, a property revenue account;
- (b) a general income and expenditure account;
- (c) except in relation to a co-ownership society, a statement of housing administration costs; and
- (d) in relation to a co-ownership society, a statement showing the cost of the housing accommodation of the society and the finance thereof (hereinafter termed ‘the housing cost and finance statement’).

*Requisite form of additional financial statements*

7. The financial statements referred to in article 6 shall be prepared in the following forms, or in forms substantially to the like effect, that is to say—

- (a) the property revenue account shall be in the form set out in Schedule 2 to this order;
- (b) the general income and expenditure account of an association which is not a co-ownership society shall be in the form set out in Schedule 3 to this order;
- (c) the statement of housing administration costs shall be in the form set out in Schedule 4 to this order;
- (d) the housing cost and finance statement of a co-ownership society shall be in the form set out in Schedule 5 to this order; and
- (e) the general income and expenditure account of a co-ownership society shall be in the form set out in Schedule 6 to this order.

*Method of distinguishing housing activities in the accounts*

8.—(1) Where an association undertakes any activities which are not housing activities, the method by which that association shall distinguish in its accounts between its housing activities and other activities shall be as set out in this article.

(2) The method referred to in this article shall be:—

- (a) to identify those items which relate solely to housing activities; and
- (b) to apportion those items which relate to housing and other activities.

*Previous periods: transitional arrangements*

9. Where by virtue of this order an amount shown in the accounts for the period of account or, as the case may be, the balance sheet date is required to be accompanied by the corresponding amount for the previous period or date, that amount need not be shown where—

- (a) that period, or the period ending on that date, began before 1st September 1982; and
- (b) the managing body of the association state that information relating to that period or to that date cannot be obtained without unreasonable expense or delay.

*Constitution of the Grant Redemption Fund*

10.—(1) The Grant Redemption Fund of an association shall be constituted and shown in the accounts according to the method set out in this article; and in this article 'Fund' means Grant Redemption Fund.

(2) The surpluses to be transferred to the Fund under section 131 of the 1980 Act shall be calculated in the manner determined by the Secretary of State under section 131(3) of the 1980 Act.

(3) The surpluses so calculated shall be shown as such in the property revenue account or, in the case of a co-ownership society, in the general income and expenditure account of the association.

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

(5) Subject to sub-paragraph (7) of this article the sums standing in the Fund shall not be applied or appropriated save as directed by the Secretary of State by notice given to the association under section 131(5) of the 1980 Act.

(6) 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.

(7) Nothing in this article shall prevent the moneys represented by the sums standing in the Fund from being used temporarily by way of investment or for the purposes of the immediate needs of the association in respect of its housing activities, pending notice being given by the Secretary of State to the association under section 131(5) of the 1980 Act.

*Articles 3 and 4*

## SCHEDULE I

## DISCLOSURE OF INFORMATION

## PART I

## INFORMATION TO BE SHOWN IN THE BALANCE SHEET

1. All amounts shown in the balance sheet for the balance sheet date shall be accompanied by the corresponding amounts for the previous balance sheet date (if any).
2. The various items shown in the balance sheet shall be sufficiently particularized to disclose their nature and the distinction where applicable between different activities of the association.
3. Fixed assets shall be distinguished from current assets.
4. Housing land shall be distinguished from other assets.
5. —(1) Fixed assets shall be entered in the balance sheet at their net book value, as ascertained in accordance with this paragraph.
  - (2) The net book value of the fixed assets which comprise housing land of an association which is not a co-ownership society shall be accompanied in the balance sheet by the elements in the calculation referred to below.
  - (3) The net book value of any fixed asset other than housing land is the difference between the cost of that asset and the total amount provided for depreciation thereof.
  - (4) The net book value of any housing land belonging to a co-ownership society shall be calculated in accordance with the housing cost and finance statement of that society.
  - (5) The net book value of any other housing land shall be calculated according to the difference between its cost and the sum of:—
    - (a) the total amount provided for depreciation;
    - (b) all housing association grant received in respect thereof; and
    - (c) the total amount transferred to the property equity account (if any) in respect of that land.
  - (6) The cost to be entered under this paragraph for any asset is the cost of its acquisition and the cost of any works carried out thereupon.
6. There shall be itemized the aggregate amounts (where applicable) of the following:—
  - (a) reserves;
  - (b) provision for future cyclical repairs and maintenance to housing accommodation;
  - (c) any other provision (not being in respect of depreciation of assets); and
  - (d) the Grant Redemption Fund.
7. The balance sheet shall distinguish between loans to the association which:—
  - (a) fall to be repaid within one year of the balance sheet date;
  - (b) fall to be repaid at a later date;
  - (c) were incurred for the purposes of the acquisition of, or works upon, housing land;  
or
  - (d) were incurred for other purposes.
8. The balance sheet shall show the amount included with current assets in respect of revenue deficit grant and hostel deficit grant receivable.

## PART II

## INFORMATION TO BE SHOWN IN THE BALANCE SHEET OR IN NOTES TO THE ACCOUNTS

9.—(1) Where during the period of account any of the following events have occurred:—

- (a) fixed assets have been acquired or disposed of;
- (b) amounts provided for depreciation have been increased or adjusted;
- (c) housing association grant has been received in relation to fixed assets; or
- (d) amounts have been transferred to or from the property equity account (if any) of the association,

the resulting variations in the cost, the total amount provided for depreciation, the total housing association grant received, the balance on the property equity account, and the net book value of or in relation to the fixed assets of the association shall be stated in accordance with this paragraph.

(2) The variations referred to above shall be set out in sufficient detail to show their nature and cause, together with the relevant opening and closing amounts.

(3) Where the amount of the reserves or the provisions for the balance sheet date differs from the corresponding amount for the previous balance sheet date, or where amounts have been transferred to or from the reserves or the provisions during the period of account the following information shall be stated:—

- (a) the amounts transferred to or from the reserves or the provisions, as the case may require;
- (b) the source of all amounts transferred to the reserves or, as the case may be, provisions; and
- (c) in the case of a transfer occasioned otherwise than by applying a provision to the purpose for which it was established, how the amounts transferred have been applied.

10. Housing land belonging to the association shall be itemized according to the amounts attributable to:—

- (a) freehold land;
- (b) all leasehold land held under a long lease;
- (c) all other leasehold land.

11. There shall be stated the method used to arrive at:—

- (a) the amount entered for fixed assets in the balance sheet; and
- (b) the provision for future cyclical repairs and maintenance to housing accommodation.

12.—(1) The investments held by the association shall be detailed in accordance with this paragraph.

(2) There shall be stated what proportion of the investments are irredeemable, redeemable within one year of the end of the period of account, or redeemable at a later date.

(3) In relation to fixed-interest investments, there shall be itemized the values entered in the balance sheet attributable to:—

- (a) investments issued or guaranteed by the Crown;
- (b) investments issued or guaranteed by a public or local authority;
- (c) all listed investments not falling within (a) or (b) above;
- (d) all unlisted investments not falling within (a) or (b) above.

(4) In relation to all investments other than fixed-interest investments, there shall be itemized the values entered in the balance sheet attributable to:—

- (a) investments with or issued by a bank or building society;
- (b) listed investments;
- (c) investments in registered societies, within the meaning of section 74 of the 1965 Act;
- (d) all other investments.

(5) In the case of listed investments, there shall be stated their market value, if different from the amount stated under the foregoing provisions of this paragraph, and their stock exchange value if less than the market value.

13.—(1) In relation to loans to the association, there shall be itemized the total amounts of:—

- (a) all loans repayable by instalments where the last instalment falls to be repaid after the fifth anniversary of the balance sheet date;
- (b) all loans repayable by instalments not falling within (a) above;
- (c) all loans other than instalment loans which fall to be repaid after the fifth anniversary of the balance sheet date;
- (d) all loans not falling within (a), (b) or (c) above;
- (e) all loans made in respect of housing land;
- (f) all loans advanced by each of the following:—
  - (i) the Public Works Loan Commissioners;
  - (ii) local authorities;
  - (iii) the Housing Corporation;
  - (iv) banks;
  - (v) present or former members of the association; and
  - (vi) any other persons.

(2) For each loan referred to in this paragraph, there shall be stated the names of the guarantors (if any) and:—

- (a) the terms, including the rate of interest, on which the loan is repayable; or
- (b) where the managing body of the association state that a full statement of those terms would be excessively lengthy, a general indication thereof.

(3) In relation to secured loans, there shall be itemized the total amounts of:—

- (a) all loans secured by a charge on the assets of the association;
- (b) all loans secured by a charge on the assets of other persons, together with the names of such persons.

14. Where a 1965 Act society has made a loan to a member of its managing body, an officer or an employee, there shall be stated:—

- (a) the date on which the loan was made;
- (b) the name of the borrower;
- (c) whether the loan was made to an officer or employee under his contract of employment with the association;
- (d) the total amount outstanding in respect of the loan; and
- (e) the terms, including the rate of interest, on which the loan is or purports to be repayable.

15. The following items shall be stated where applicable, namely:—

- (a) the amount included with current assets in respect of arrears of rent and service charges, together with the amount deducted therefrom for bad or doubtful debts;
- (b) so much of any grant received under section 29 of the 1974 Act as relates to rent phasing and is not shown in the property revenue account;



- (c) any deferred expenditure on housing accommodation occupied or intended to be occupied for a short period;
- (d) particulars of any charge on the assets of the association to secure the liabilities of another person;
- (e) the basis on which the amount set aside for tax is calculated;
- (f) the total amount or estimated amount of any material capital expenditure not provided for, distinguishing the amount contracted for and the amount not contracted for but decided upon by the association;
- (g) the means by which and the persons by whom the expenditure referred to in the foregoing sub-paragraph is intended to be financed;
- (h) the general nature and the total estimated amount of any other material contingent liabilities not provided for.

### PART III

#### INFORMATION TO BE SHOWN IN THE SUMMARY INCOME AND EXPENDITURE ACCOUNT

16. In this Part of this Schedule 'account' means summary income and expenditure account.

17. All amounts shown for the period of account shall be accompanied by the corresponding amounts for the previous period (if any).

18.—(1) The account shall show as income:—

- (a) net rent income receivable, being gross rents and service charges receivable for housing accommodation, less the amount deducted therefrom by reason of bad and doubtful debts or vacant accommodation;
- (b) total grants and subsidies receivable from the Secretary or State or a local authority (other than revenue deficit grant, or hostel deficit grant or grant receivable under section 93 of the Finance Act 1965 (a));
- (c) interest and dividends from investments; and
- (d) all other income.

(2) The account shall show as expenditure:—

- (a) amounts transferred to the Grant Redemption Fund; and
- (b) all other expenditure.

(3) The account shall also show:—

- (a) the gross surplus or deficit for the period of account, as ascertained by deducting expenditure from income, but before deducting the tax or crediting the grant referred to below;
- (b) the amount charged to revenue for corporation tax and income tax, together with grant receivable under section 93 of the Finance Act 1965;
- (c) revenue deficit grant and hostel deficit grant receivable for the period; and
- (d) the overall surplus or deficit for the period of account, after deducting the tax and crediting the grant referred to in (b) and (c) above.

(4) All amounts transferred to or withdrawn from reserves shall be appropriately indicated.

---

(a) 1965 c.25.

## PART IV

INFORMATION TO BE SHOWN IN THE SUMMARY INCOME AND EXPENDITURE  
ACCOUNT OR IN NOTES TO THE ACCOUNTS

19.—(1) Where depreciation or replacement of fixed assets is provided for otherwise than by a charge to revenue, that method and the amount so provided shall be set out.

(2) Where an amount is charged to revenue for depreciation or replacement of fixed assets, but is determined otherwise than by reference to their amount as entered in the balance sheet, that fact shall be stated.

(3) The basis on which the amount charged to revenue for corporation tax and income tax is calculated shall be stated.

20. There shall be stated:—

- (a) the average number of employees of the association, as ascertained from the average number of persons employed in each week of the period of account;
- (b) the total remuneration of the employees of the association in the period of account;
- (c) social security costs;
- (d) other pension costs;
- (e) the total remuneration, including expenses, of the auditors of the association;
- (f) any payments by way of fees or other remuneration or by way of expenses to a member of the association, being neither a member of the managing body nor an officer nor an employee thereof;
- (g) any payments by way of fees or other remuneration or by way of expenses to a member of the managing body, being neither an officer nor an employee of the association;
- (h) any payment by way of fees or other remuneration or by way of expenses to an officer of the association, not being an employee;
- (i) any other payments or gifts made, or benefits granted, to the persons referred to in sections 26 or 27 of the 1974 Act;
- (j) any material amount withdrawn from a provision otherwise than for the purpose for which that provision was established.

## Article 7(a)

## SCHEDULE 2

## PROPERTY REVENUE ACCOUNT OF AN ASSOCIATION WHICH IS NOT A CO-OWNERSHIP SOCIETY

PROPERTY REVENUE ACCOUNT OF (NAME OF ASSOCIATION) FOR THE PERIOD ENDED . . . . .	Housing accommodation (excluding hostels and shared ownership schemes)	Hostels	Shared ownership schemes (see Note 5)	Total	Preceding period
	£	£	£	£	£

## INCOME

Rents (excluding service charges) receivable

Service charges receivable

*less* General and water rates recoverable from tenants

Losses arising from vacant accommodation and bad debts (see Note 1)

Central and local government contributions

Grant received for rent phasing—contribution from rent phasing (suspense) account (see Note 2)

Other

Total income

## EXPENDITURE

Management expenses

Repairs and maintenance—

Current repairs and maintenance (see Note 3)

Cyclical repairs and maintenance (including provision for future repairs and maintenance) (see Note 4)

Service costs

	£	£	£	£	£
Interest attributable to housing accommodation payable on loans by:—					
(a) the Public Works Loan Commissioners, local authorities and the Housing Corporation;					
(b) present or past members of the association;					
(c) a bank;					
(d) other persons					
Depreciation:—					
(a) equal to repayment of loan principal					
(b) other					
Other					
Total expenditure					
Surplus/(deficit) for the period before transfer to Grant Redemption Fund					
Transfer to Grant Redemption Fund					
Surplus/(deficit) for the period transferred to general income and expenditure account	£	£	£	£	£

## Notes

1. *Vacant accommodation* means housing accommodation available for occupation which has been vacant during the period.
2. *Grant received for rent phasing* means so much of the grant paid under section 29 of the 1974 Act as relates to the inability of the association to recover the full amount of the fair rent registered under Part VI of the Rent Act 1977(a) (including the amount specified in a certificate of fair rent issued under section 69 of that Act) by reason of sections 88 and 89 thereof or, in Scotland, the inability of the association to recover the full amount of the fair rent registered under Part VI of the Housing (Financial Provisions) (Scotland) Act 1972(b) (including the amount specified in a certificate of fair rent issued under section 41 of the Rent (Scotland) Act 1971(c)) by reason of sections 62 and 63 thereof.
3. *Current repairs and maintenance* means works of repair or maintenance undertaken from time to time as the occasion requires.
4. *Cyclical repairs and maintenance* means works of repairs or maintenance undertaken at intervals in accordance with a programme of works.
5. *Shared ownership schemes* means housing accommodation the subject of a lease falling within section 127(2) of the 1980 Act.

(a) 1977 c.42. (b) 1972 c.46. (c) 1971 c.28.

## SCHEDULE 3

Article 7(b)

GENERAL INCOME AND EXPENDITURE ACCOUNT OF AN ASSOCIATION  
WHICH IS NOT A CO-OWNERSHIP SOCIETY

GENERAL INCOME AND EXPENDITURE ACCOUNT OF (NAME OF  
ASSOCIATION) FOR THE PERIOD ENDED . . . . .

	£	£	Preceding period	
			£	£
<i>Development administration</i>				
Grant receivable for acquisition and development (see Note 1)				
Grant receivable for projects whose completion has become impossible	_____		_____	
<i>less</i>				
Management expenses				
Abortive development costs (See Note 2)				
Surplus /(deficit) for the period	_____		_____	
 <i>Fees for architects' and surveyors' services (see Note 3)</i>				
Fees receivable				
<i>less</i> management expenses				
Surplus/(deficit) for the period	_____		_____	
 <i>Managed associations (see Note 4)</i>				
Fees and recoveries				
<i>less</i> management expenses				
Surplus /(deficit) for the period	_____		_____	
 <i>Sales of housing accommodation (see Note 5)</i>				
Proceeds of sale				
<i>less</i>				
Net book value of accommodation sold, representing:—				
Loan debt repayable				
Housing association grant repayable				
Other				
Management expenses				
Surplus/(deficit) for the period	_____		_____	

HOUSING, ENGLAND AND WALES  
HOUSING, SCOTLAND

	£	£	Preceding period	
			£	£
<i>Houses held for disposal</i> (see Note 6)				
Proceeds of sales				
Housing association grant receivable				
<i>less</i>				
Management expenses				
Cost of sales				
Surplus / (deficit) for the period				
<i>Other income and expenditure</i>				
<i>Income</i>				
Gross investment income				
Donations				
Other				
<i>less Expenditure</i>				
Interest not attributable to housing accommodation				
Interest on Grant Redemption Fund				
Other—specify (if material)				
Surplus/(deficit) for the period				
<i>add</i>				
Property revenue account surplus/ (deficit) for the period transferred				
Total surplus/(deficit) for the period before taxation and deficit				
Taxation				
<i>less</i>				
Grant receivable from the Secretary of State under Section 93 Finance Act 1965				
<i>add</i>				
Revenue deficit grant receivable				
Hostel deficit grant receivable				
Total surplus/(deficit) for the period after taxation and deficit grants				
	£		£	

*Notes*

1. *Grant receivable for acquisition and development* means so much of the grant payable under section 29 of the 1974 Act as relates to the administrative cost of acquiring and developing housing accommodation.
2. *Abortive development costs* means costs incurred on projects whose completion has become impossible or which are not approved by the Secretary of State.
3. *Fees for architects' and surveyors' services* means fees paid to the association in respect of the services of architects and surveyors employed by the association.
4. *Managed associations* means associations whose affairs are managed in consideration of a fee by the association to which the account relates.
5. *Sales of housing accommodation* includes leases granted in consideration of a premium.
6. *Houses held for disposal* means houses disposed of by the association after it has exercised the powers referred to in section 127 of the 1980 Act.



## PART B—Hostels

	Total £	Average per unit £	Total £
<i>Table 1 Management</i> Maximum management allowances Management costs			
Costs over/(under) maximum allowances			
<i>Table 2 Current maintenance</i> Maximum current maintenance allowances Current maintenance costs			
Costs over/(under) maximum allowances			
<i>Table 3 Total maintenance</i> Maximum current maintenance allowances Maximum maintenance allowances			
Total maximum maintenance allowances			
Current maintenance costs Cyclical maintenance costs			
Total maintenance costs			
Total costs over/(under) total maximum allowances			



## SCHEDULE 5

Article 7(d)

## HOUSING COST AND FINANCE STATEMENT OF A CO-OWNERSHIP SOCIETY

## PART A—COST OF HOUSING ACCOMMODATION FOR THE PERIOD ENDED . . . . .

	£	Previous period <u>£</u>
<b>COST</b>		
At beginning of period		
Additions during period		
Sales during period (see Note 1)	(      )	(      )
At end of period	_____	_____
 <b>HOUSING ASSOCIATION GRANT</b>		
At beginning of period		
Additions during period		
Payments made to the Secretary of State under section 30(3) of the 1974 Act	(      )	(      )
At end of period	_____	_____
 <b>REVALUATION ON RELETTINGS (see Note 2)</b>		
At beginning of period		
Movement during period attributable to relettings		
Movement during period attributable to sales (see Note 1)	(      )	(      )
At end of period	_____	_____
 <b>DEPRECIATION</b>		
At beginning of period		
Charge during period		
Attributable to sales (see Note 1)	(      )	(      )
At end of period	_____	_____
 <b>NET BOOK VALUE OF HOUSING ACCOMMODATION AT END OF PERIOD</b>	 <u>£</u>	 <u>£</u>

		Previous period
	£	£
<b>UNPAID INTEREST ON LOANS ISSUED BY LENDERS CAPITALISED BY LENDERS</b>		
At beginning of period		
Capitalised during period	_____	_____
At end of period	<u>£</u> _____	<u>£</u> _____
 <b>PART B—FINANCE OF HOUSING ACCOMMODATION FOR THE PERIOD ENDED . . . . .</b>		
 <b>LOANS AND ACCRUED INTEREST ON LOANS BY THE HOUSING CORPORATION</b>		
At beginning of period		
Advanced during period		
Interest accrued during period		
Interest accrued and capitalised during period		
Repaid during period	(      )	(      )
At end of period	_____	_____
 <b>LOANS AND ACCRUED INTEREST ON LOANS BY A BUILDING SOCIETY</b>		
At beginning of period		
Advanced during period		
Interest accrued during period		
Interest accrued and capitalised during period		
Repaid during period	(      )	(      )
At end of period	_____	_____
 <b>REVALUATION RESERVE</b>		
At beginning of period		
Addition to reserve on relettings during period		
Amount distributed to past members during period	(      )	(      )
Transfer from general reserve during period	(      )	(      )
Reduction attributable to sales	(      )	(      )
At end of period	_____	_____
	_____	_____
	<u>£</u> _____	<u>£</u> _____

*Notes*

1. *Sales*, in relation to housing accommodation, includes leases granted in consideration of a premium.
2. *Revaluation on relettings* mean the valuation made when housing accommodation becomes vacant and is then let to a new tenant.

## SCHEDULE 6

Article 7(e)

## GENERAL INCOME AND EXPENDITURE ACCOUNT OF A CO-OWNERSHIP SOCIETY

GENERAL INCOME AND EXPENDITURE  
ACCOUNT OF (NAME OF ASSOCIATION)  
FOR THE PERIOD ENDED . . . . .

			<i>Previous period</i>	
	£	£	£	£
<i>Income</i>				
Rents including service charges				
<i>less</i> Losses arising from vacant accommodation and bad debts (see Note 1)				
	_____		_____	
Interest and dividends receivable				
Other				
	_____		_____	
Total income				
<i>less Expenditure</i>				
Expenses of management				
Repairs and maintenance:—				
Current repairs and maintenance (see Note 2)				
Cyclical repairs and maintenance (including provision for future repairs and maintenance) (see Note 3)				
Service costs				
Interest payable on loans by Housing Corporation				
Interest payable on loans by a building society				
Other interest payable				
Depreciation				
(a) equal to repayment of loan principal				
(b) other				
	_____	_____	_____	_____
<i>less</i> transfer to Great Redemption Fund				
	_____	_____	_____	_____
Gross surplus/(deficit) for the period before taxation				
<i>less</i> Taxation				
		_____		_____
Surplus/(deficit) for the period after taxation		£		£
		=====		=====

## Notes

1. *Vacant accommodation* means housing accommodation available for occupation which has been vacant during the period.
2. *Current repairs and maintenance* means works of repair or maintenance undertaken from time to time as the occasion requires.
3. *Cyclical repairs and maintenance* means works of repair or maintenance undertaken at intervals in accordance with a programme of works.

16th June 1982.

*Michael R. D. Heseltine,*  
Secretary of State for the Environment.

17th June 1982.

*Nicholas Edwards,*  
Secretary of State for Wales.

17th June 1982.

*George Younger,*  
Secretary of State for Scotland.

---

## EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This order, which is the first order made under section 124(1) of the Housing Act 1980, lays down accounting requirements for housing associations registered with the Housing Corporation, with a view to ensuring that their accounts are prepared in the requisite form and give a true and fair view of their state of affairs, so far as their housing activities are concerned. These requirements are additional to the existing law which obliges every registered housing association to prepare a balance sheet and a revenue account showing a true and fair view of the affairs of the association. The order also lays down the method by which an association shall constitute its Grant Redemption Fund under section 131 of the Housing Act 1980, and show that Fund in its accounts. Section 124 provides that the accounts of every registered housing association for any period beginning on or after the day on which the first order under section 124(1) comes into force must comply with those requirements; and section 125 provides penalties for non-compliance with those requirements.

SI 1982/828  
ISBN 0-11-026828-8