

Income and expenditure account
for the year ended 31 March 2009

	2009		2008	
	£000	£000	£000	£000
Turnover		5,598		4,963
Cost of sales	(161)		-	
Depreciation of properties	(768)		(754)	
Operating costs	(3,965)		(3,735)	
		<hr/>	<hr/>	
Total operating costs		(4,894)		(4,489)
Other operating income		208		88
		<hr/>	<hr/>	
Operating surplus		912		562
(Deficit)/surplus on sale of housing land and properties		(2)		129
Interest receivable and similar income		49		20
Interest payable and similar charges		(907)		(935)
Surplus/(deficit) for the year		52		(224)

All income and expenditure shown above relate to continuing activities.

Balance sheet
at 31 March 2009

	2009		2008	
	£000	£000	£000	£000
Fixed assets				
Tangible assets		40,751		37,652
Investments		243		288
		<hr/>		<hr/>
		40,994		37,940
Current assets				
Stock	-		463	
Debtors	329		403	
Investments	6		7	
Cash at bank and in hand	985		1,065	
		<hr/>	<hr/>	
	1,320		1,938	
Creditors: amounts falling due within one year	(1,026)		(2,539)	
	<hr/>		<hr/>	
Net current assets/(liabilities)		294		(601)
		<hr/>	<hr/>	
Total assets less current liabilities		41,288		37,339
				<hr/>
Creditors: amounts falling due after more than one year				
Recycled capital grant fund	16	228		438
Other creditors	15	15,384		13,734
Reserves				
Revaluation reserve: housing properties	20	14,177		11,955
Revaluation reserve: investments	20	76		157
Income and expenditure account	20	6,019		4,348
Designated reserves	20	5,017		6,329
Restricted reserves	20	387		378
		<hr/>		<hr/>
		41,288		37,339

This is an extract from the Associations full annual report & accounts which are available from our office upon request.

Document File Name :

F:\Administration\Joyceo\Finance\Helen\Web Updates\Financial Performance 08-09.docx