

# Finance 2008/09

## Building better futures

### Account Summaries

All figures in £000's	Restated				
	2009	2008	2007	2006	2005
Rents and service charges	10,304	10,085	10,178	10,137	9,648
Interest earned	159	275	288	242	232
Housing developed for transfer	0	3,263	9,239	1,307	832
First tranche property sales	951	4,160	0	0	0
Sale of housing properties	567	1,192	2,211	1,391	1,718
Other income	2,192	1,686	1,632	1,499	1,002
<b>Total Income</b>	<b>14,173</b>	<b>20,661</b>	<b>23,547</b>	<b>14,576</b>	<b>13,432</b>

Services	1,516	1,401	1,147	1,123	1,070
Housing management	1,974	1,752	1,574	1,607	1,395
Repairs and maintenance	2,172	2,270	1,839	2,203	2,042
Interest on loans	4,138	4,166	4,381	3,860	3,662
Cost of housing developed for transfer	0	1,647	8,396	1,124	863
Cost of first tranche property sales	897	4,092	0	0	0
Cost of sale of housing properties	401	774	1,731	1,133	1,357
Depreciation and impairment	715	618	399	461	399
Rent losses from voids and bad debts	231	147	240	242	280
Lease payments	293	320	265	283	312
Development and management services	1,431	1,714	1,143	497	433
Loan refinancing breakage costs	0	958	0	0	0
Other expenditure	995	852	1,145	1,028	861
<b>Total expenditure</b>	<b>14,763</b>	<b>20,711</b>	<b>22,260</b>	<b>13,561</b>	<b>12,674</b>

### Balance Sheet

All figures in £000's	2009	2008	2007	2006	2005
Housing properties	152,553	147,128	149,266	160,204	145,833
Other assets	24,649	16,742	14,907	22,012	12,014
<b>Total assets</b>	<b>177,202</b>	<b>163,870</b>	<b>164,173</b>	<b>182,216</b>	<b>157,847</b>
<b>Financed by</b>					
Social Housing Grant	84,463	76,975	77,345	83,050	82,570
Long term creditors	72,925	69,580	66,458	76,835	49,773
Accumulated reserves	12,674	13,265	13,676	12,399	11,310
Short term creditors	7,127	4,050	6,679	9,881	14,173
Investment revaluation reserve	13	0	15	51	21
<b>Total</b>	<b>177,202</b>	<b>163,870</b>	<b>164,173</b>	<b>182,216</b>	<b>157,847</b>

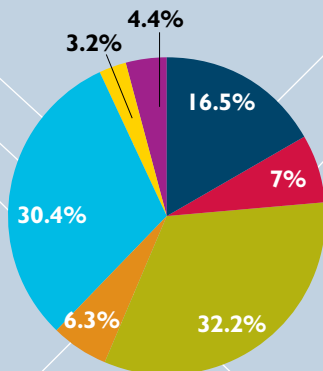
These figures are extracted from Mercian's Financial Statements for the year ended 31 March 2009, which have been audited by the Association's Auditors and received an unqualified opinion. Copies of the full Accounts can be obtained from the Director of Corporate Resources at the Company's registered office.



# Lettings profile

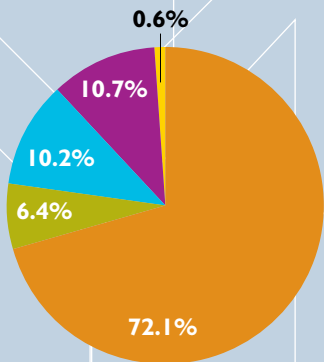
## Employment

- Working full time
- Working part time
- Job seeker
- Retired
- Not seeking work
- Full time student
- Long term sick/ disabled



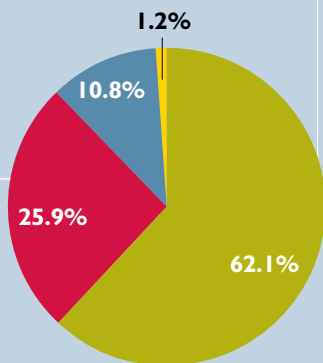
## Ethnic origin

- White
- Mixed
- Asian
- Black
- Chinese



## Source of referrals

- Local Authority nominations
- Direct application
- Transfer
- Other



# Housing 2008/09

## Building better futures

### Number of homes provided

Properties	2009	2008
Rented (owned and managed)	2,308	2,245
Leasehold	986	952
<b>Total</b>	<b>3,294</b>	<b>3,197</b>

### Average weekly rents

Properties	2009	2008
1 bed property	£60.51	£57.92
2 bed property	£67.88	£65.11
3 bed property	£73.65	£70.71
4 bed property	£82.59	£78.81

### Each £1 of rent and service charges of social housing lettings was spent on:

Costs	2009	2008
Housing management costs	£0.17	£0.15
Service costs	£0.13	£0.12
Routine maintenance/major repairs	£0.20	£0.19
Rent losses from voids and bad debt	£0.02	£0.01
Interest payable	£0.36	£0.42
Other expenditure costs	£0.12	£0.11
<b>Total</b>	<b>£1.00</b>	<b>£1.00</b>

### Empty properties

Relet time	2009	2008
Average time to re-let our properties	20 days	16 days

### Rent arrears

Properties	2009	2008
General needs	3.70%	4.38%
Leasehold	5.79%	5.45%

### New lettings or relets

Lettings	2009	2008
New Lettings	158	208