

## Summary financial statements 2018/19

STATEMENT OF COMPREHENSIVE INCOME (£m)	31 March 2019			31 March 2018		
	Pre Adjustments	Fire, break costs and derivatives	Total	Pre Adjustments	Fire, break costs and derivatives	Total
Turnover	447.9	2.3	450.2	339.6	-	339.6
Operating expenditure	(314.8)	(19.1)	(333.9)	(232.9)	(11.8)	(244.7)
Surplus on disposal of housing fixed assets	51.5	-	51.5	63.8	-	63.8
Deficit on sale of other assets	-	-	-	-	-	-
Surplus on sale of investments	2.2	-	2.2	2.4	-	2.4
Share of surplus in joint ventures	13.7	-	13.7	-	-	0.0
<b>Operating surplus</b>	<b>200.5</b>	<b>(16.8)</b>	<b>183.7</b>	<b>172.9</b>	<b>(11.8)</b>	<b>161.1</b>
Interest receivable	5.0	7.1	12.1	2.1	30.5	32.6
Interest payable	(70.7)	(11.3)	(82.0)	(72.2)	(4.3)	(76.5)
Other finance costs - refinancing costs	-	(6.8)	(6.8)	-	(88.9)	(88.9)
Other finance costs - pension	(0.3)	-	(0.3)	(0.6)	-	(0.6)
Movement in fair value of investment property	-	2.7	2.7	-	1.3	1.3
Movement in fair value of other investments	-	0.8	0.8	-	(0.9)	(0.9)
<b>Surplus/(deficit) before tax</b>	<b>134.5</b>	<b>(24.3)</b>	<b>110.2</b>	<b>102.2</b>	<b>(74.1)</b>	<b>28.1</b>

SUMMARY STATEMENT OF FINANCIAL POSITION (£m)	2018/19	2017/18
Housing properties	2,948.4	2,954.4
Other fixed assets & investment properties	51.4	65.0
Other investments and debtors > 1 year	85.3	94.6
Net current assets	331.4	219.1
<b>Total assets less current liabilities</b>	<b>3,416.5</b>	<b>3,333.1</b>
Creditors: amounts falling due after more than one year	(2,873.9)	(2,909.0)
Pensions and other provisions	(38.2)	(28.5)
<b>Total net assets</b>	<b>504.4</b>	<b>395.6</b>
<b>Capital and reserves</b>	<b>504.4</b>	<b>395.6</b>

SUMMARY STATEMENT OF CASH FLOW (£m)	2018/19	2017/18
Net cash generated from operating activities	243.3	177.7
Cash flow from investing activities	(36.4)	(153.4)
Cash flow from financing activities	(176.1)	11.6
<b>Net change in cash</b>	<b>30.7</b>	<b>36.0</b>
Cash at the beginning of the year	80.5	44.5
<b>Cash at the end of the year</b>	<b>111.2</b>	<b>80.5</b>