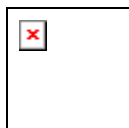


**DWELLING HOUSES LOAN FUND:  
ACCOUNTS FOR 1999**

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**Presented to the States on 14th March 2000  
by the Housing Committee**

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**STATES OF JERSEY**

**STATES GREFFE**

150

2000

R.C.12

Price code: A

## **REPORT**

The following are notes on the main figures in the attached accounts relating to the Dwelling Houses Loan Fund for the year 31st December 1999.

### **INCOME AND EXPENDITURE**

#### **Interest charged to borrowers - £1,888,966**

Interest was due from borrowers at varying rates between three per cent and ten per cent in 1999.

#### **Capital Fund interest - £695,115**

The total amount of interest charged to the Fund in respect of Capital Fund advances for 1999 is £695,115 (1998 - £2,107,927). The rate of interest charged to the Fund has decreased during 1999 and the number of loans has fallen.

#### **Surplus for the year - £844,973**

The surplus for 1999 of £844,973 compares to a surplus of £2,974,149 in 1998.

### **BALANCE SHEET**

#### **Loans and interest outstanding - £35,850,072**

The total amount of loans outstanding at 31st December 1999 is £35,850,072, a reduction of 32.7 per cent over the 1998 figure of £53,282,164. Of this sum an amount of £1,345,818 (1998 - £1,971,253) relates to loans granted under the old supplementary loans scheme.

The sum of £2,303,351 was advanced to borrowers during 1999, compared to £2,204,875 during 1998.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 1999

	1999		1998	
	£	£	£	£
<b>INCOME</b>				
Interest charged to borrowers		1,888,966		5,436,079
<b>EXPENDITURE</b>				
Interest on temporary advances from Capital Fund	695,115		2,107,927	
Administration expenses	<u>348,878</u>	1,043,993	<u>354,003</u>	2,461,930
<b>(DEFICIT)/SURPLUS FOR THE YEAR transferred to Accumulated Fund</b>		<u>844,973</u>		<u>2,974,149</u>

**BALANCE SHEET AS AT 31st DECEMBER 1999**

	Notes	1999		1998	
		£	£	£	£
<b>FUNDS EMPLOYED</b>					
<b>Accumulated Fund</b>					
Balance at 1st January 1999	1	31,204,821		28,230,672	
Surplus for the year		<u>844,97</u>		<u>2,974,149</u>	
			<b>32,049,794</b>		31,204,821
Temporary advance from Capital Fund			<b>3,800,580</b>		22,077,643
			<u><b>35,850,374</b></u>		<u><b>53,282,464</b></u>
<b>REPRESENTED BY</b>					
Loans and interest outstanding	2		<b>35,850,072</b>		53,282,164
<b>Current assets</b>					
Debtors		302		302	
<b>Current liabilities</b>					
Creditors		<u>-</u>		<u>2</u>	
			<b>302</b>		300
			<u><b>35,850,374</b></u>		<u><b>53,282,464</b></u>

Notes:

- Included in the Accumulated Fund is the amount of £3,753,000 voted from general revenues, which was the sum originally used to fund the Dwelling Houses Loan Fund.
- Loans approved by the Housing Committee but not yet advanced at 31st December 1999 amounted to **£243,565** (1998 - £1,770,729).