

# Global accounts 2019 published

The 2019 Global accounts of private registered providers, published today (17 December 2019) by the Regulator of Social Housing, shows that the sector delivered another strong year of investment in new and existing social housing properties.

The annual Global Accounts report is based on an aggregation of the financial statements of private registered providers of social housing who own or manage at least 1,000 homes (together representing more than 95% of the sector's stock).

The main findings for 2019 are:

- The sector invested £12.1bn in new supply across a range of tenures – a 12% increase on the previous year.
- The total value of its property related assets now stand at £164bn.
- Expenditure on repairs and maintenance of existing social stock was £5.5bn – up from £5.2bn in 2018.
- The sector raised a record £13.5bn (2018: £10bn) in new debt facilities from banks and capital markets with borrowings (drawn debt) increasing by 6% to £76.9bn.
- The surplus for the year was £3.5bn – a reduction of £0.2bn compared to 2018.
- Aggregate interest cover was strong at over 150% – this was achieved despite costs rising more quickly than revenues on both social housing lettings and sales of newly developed properties.
- The period to March 2019 was the third year of 1% rent reductions on general needs social housing properties and the second year of rent reductions on most supported housing properties – as a result, there was no significant increase in income generated from total social housing lettings including new homes.
- First tranche shared ownership income increased by 14% to £1.4bn, and receipts from properties developed for open market sale increased 7% to £1.5bn – however, the margins on these sales fell, so surpluses generated from shared ownership sales remained unchanged on the previous year, and profits from market sale fell by 29%.

- The sector's future capital commitments totalled £33bn (of which £14.3bn has been contracted) an increase of 15% compared to the figure reported in 2018.

Fiona MacGregor, Chief Executive at RSH, said:

This year's Global Accounts show that the social housing sector continues to maintain its financial position, while increasing investment in new and existing homes. The sector also raised a record £13.5bn in debt finance this year, ensuring a strong liquidity position at an aggregate level.

Although the report shows the sector is performing strongly overall, we have seen a reduction in margins, on both rental properties and those built for sale, and in overall surplus. This highlights that provider boards must remain vigilant by continuing to monitor and manage the potential risks facing them.

The annual Global Accounts of housing providers are available on the [RSH website](#).

## Notes to editors

1. RSH promotes a viable, efficient and well-governed social housing sector able to deliver homes that meet a range of needs. It does this by undertaking robust economic regulation focusing on governance, financial viability and value for money that maintains lender confidence and protects the taxpayer. It also sets consumer standards and may take action if these standards are breached and there is a significant risk of serious detriment to tenants or potential tenants. For more information about RSH, visit the [RSH homepage](#).

## Further information

For press office contact details, see our [Media enquiries page](#). For general queries, please email [enquiries@rsh.gov.uk](mailto:enquiries@rsh.gov.uk) or call 0300 124 5225.

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# [Archbishop of York: Stephen Geoffrey Cottrell](#)

The Queen has nominated the Right Reverend Stephen Geoffrey Cottrell, MA, the Lord Bishop of Chelmsford, to the See and Archbishopric of York, in succession to the Most Reverend and Right Honourable Dr John Tucker Mugabi Sentamu, MA, Lord Archbishop of York, who retires on 7th June 2020.

Stephen was educated at the Polytechnic of Central London and trained for ministry at St Stephen's House, Oxford. He served his title at Christ Church and St Paul's, Forest Hill in the Diocese of Southwark and was ordained Priest in 1985. He studied for an MA with St Mellitus College which was awarded through Middlesex University.

In 1988, Stephen was appointed Priest-in-charge, St Wilfrid's in the Diocese of Chichester with the additional role of Assistant Director of Pastoral Studies and Tutor in Apologetics at Chichester Theological College. In 1993, Stephen was appointed Diocesan Missioner and Bishop's Chaplain for Evangelism in the Diocese of Wakefield and in 1998 he took up the role of Springboard Missioner and Consultant in Evangelism. In 2001, Stephen was appointed Vice Dean and Canon Pastor of Peterborough Cathedral. Stephen was appointed Bishop of Reading in 2004 and took up his current role as Bishop of Chelmsford in 2010.

Stephen is married to Rebecca who is a potter. They have three sons.

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## [Addition of card and online payment for Bangladesh visa customers](#)

Beginning from 17 December 2019, this change improves the previous model, where cash was the only way to pay for a UK visa application, giving customers greater choice during this process.

Last year, almost 25,000 Bangladeshis were successfully granted a UK visa across all categories – a 26% increase on the previous year. In addition, almost 85% of Bangladeshi customers receive a decision in 15 working days or less. As more and more Bangladeshis choose the UK as a place to visit and study, this announcement can give them extra confidence that the UK system is modernising, efficient and secure.

Robert Chatterton-Dickson, UK High Commissioner to the People's Republic of Bangladesh, said

“The UK Government knows how much interest the UK visa system can generate in Bangladesh, and that is why we want to be sure that system is as efficient as possible.

“This announcement is a key part of that goal. By adding modern, digital payment methods to our visa service, we can give customers choice in how to pay and confidence to our customers that their money is safe and secure.”

This project is part of a six-month pilot in partnership with UKVI's commercial partner VFS. Customers will still be able to use cash during this time and the Home Office will seek Bangladeshi views to ensure any feedback

is built into any further plans.

## Notes

- Between 1 July 2018 and 30 June 2019, almost 25,000 Bangladeshis were successfully granted a UK visa. This was 26% higher than the previous 12 months.
- Further information on these statistics can be found on the [Home Office website](#)

## Further information

British High Commission Dhaka  
United Nations Road  
Baridhara  
P O Box 6079  
Dhaka – 1212  
Dhaka  
Bangladesh

Email: [Dhaka.Press@fco.gov.uk](mailto:Dhaka.Press@fco.gov.uk)

Follow the British High commissioner to Bangladesh on Twitter: [@RCDicksonUK](#)

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[@UKinBangladesh](#) and [UK in Bangladesh](#)

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## [Welcoming the progress made by UNAMA in Afghanistan](#)

Thank you very much, Madam President. And thank you to the Special Representative and Ms Khurram for their really helpful briefings and nice to see Ms Khurram here again. And thank you to my colleague, the Afghan Ambassador. We're very pleased to be part of the Group of Friends of Women in Afghanistan and it's very heartening to hear so much support from colleagues around the table. So thank you very much for that. And also, big thank you to the Indonesian Foreign Minister for her guidance as well.

First of all, I think for the Special Representative, it's a huge thank you once again for what you're doing and for the work of UNAMA in incredibly challenging circumstances. So thank you for that. And I'd like to come on in a minute to the three main issues of today: the peace process, the elections and economic development.

But at first, I just wanted to add the United Kingdom's voice to all those

condemning the attack on the UN vehicle in Kabul last month and the recent attack that killed Dr. Nakamura. We join all those who lament the loss of these fine colleagues. We send our sympathies and our condolences to their families and to all those who knew them. There is absolutely no justification for these disgraceful acts of violence. The Taliban claim to speak for the people of Afghanistan and yet if they do not take part directly in such attacks, they certainly create an environment where such attacks become possible. And in that connection, I would like to mention the Taliban attack on Bagram last Tuesday, which killed two civilians and injured many more. And the United Kingdom calls on the Taliban to end such attacks in order to give Afghans a chance for the stable and just peace that they so much deserve.

Turning to the peace process, we share the view of other members that only a political process can deliver a lasting and just peace. And a deal between the US and Taliban is crucial to unlocking intra-Afghan talks between the Afghan government and the Taliban. The United Kingdom also hopes talks can resume soon, but it's clear the Taliban need to firmly commit to a concrete reduction in violence as a matter of urgency. The Taliban needs to show it's serious about peace, the Afghan people need respite from the awful violence, and we need to create a conducive environment for these crucial intra-Afghan talks to succeed.

Madam President, I've mentioned the vital role that women have to play in the peace process and I join my colleagues in once again underscoring that. I wanted to commend you now on the opening of the Nationwide Global Open Days on women, peace and security with the symposium in Kabul in October.

My second point concerns the Afghan presidential elections. Madam President, we join others in calling on all stakeholders to respect and uphold the integrity of the electoral management bodies as they work to complete the process and deliver the results in a timely manner.

We welcome UNAMA's continued engagement around the elections with national and international partners. And we likewise support UNAMA's call for transparency, impartiality and independence as the results of process. It was good to see that the Independent Electoral Commission will be able to move forward with recounts in the remaining provinces. We hope this process can move forward expeditiously and transparently and we look forward to preliminary results.

My last point, Madam President, is on Afghanistan's economic development needs, regardless of what happens in the months ahead. Afghanistan will continue to have considerable economic development and humanitarian needs, as the Indonesian representative so clearly set out. Financial commitments made at the Brussels Summit in 2016 will run out next year. The UK supports the holding of a pledging conference in 2020 to address the financing gap and identify development priorities for the remainder of the transformation decade. And we therefore welcome, Madam President, the work that UNAMA is doing with the Afghan government in preparation for the 2020 Ministerial Conference on Afghanistan and the initiation of discussions with potential hosts for that event.

Thank you.

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## Emphasising the importance of delivering principled humanitarian action to those who need it most

Thank you Madam President and good afternoon, colleagues. And may I start by aligning the United Kingdom with the statement delivered by the European Union earlier this morning.

Mr President, the needs of people affected by crises around the world have never been as high or as pressing as they are today. In 2020, nearly 168 million people in 53 countries – and that is one in only 45 people in the world – will need humanitarian assistance and protection. In many cases, crises are lasting well over 10 years. We are facing an increasingly diverse range of crises: armed conflict that endangers millions of lives in Yemen, Syria, South Sudan and Nigeria; Ebola continues to threaten development in DRC and Uganda; and, as the tragic floods and cyclones in southern Africa have demonstrated, climate change has led to more frequent and extreme weather events. And violence against aid workers and violations of international law are on the rise.

In order to tackle these challenges, it is more important than ever for the international community to come together to harness our resources and ideas to anticipate better the humanitarian challenges and assist those most in need.

Mr President, the United Kingdom is proud to be the third largest bilateral donor of global humanitarian funds. We provide multi-year bilateral humanitarian funding to tackle over 30 crises, substantial core funding to the UN and Red Cross Movement, and have been the largest supporter of the Central Emergency Response Fund since its establishment. However, with crises affecting more people for longer periods of time, the international community needs to be better at supporting those most in need – even if it means doing things differently. Member states have provided a record \$16 billion of humanitarian funding in 2019. But this is still not enough to cover global needs. So the UK continues to work towards a more efficient and effective humanitarian system. We are proud of our commitment to double our use of cash in crises by 2025 and are working with partners to drive better data and assessment of need as well as a response prioritisation. We are keen to explore how member states can renew momentum to deliver on humanitarian reform priorities. This includes fostering a more accountable humanitarian system, including to those it is there to serve. And we are keen to work together to develop a new and stronger approach to managing the risk of

crises. As well as improving our responses, we must continue to improve the ways we anticipate and prepare for them. Disasters and crises should no longer be treated as unpredictable catastrophes. So to save lives, we need to act earlier and invest better in prevention, resilience, preparedness and risk financing. That is why the UK recently supported the launch of a Risk-Informed Early Action Partnership of the UN Climate Summit. This provides an exciting opportunity and a global platform to scale up investment in early action and preparedness.

Mr President, the UK would like to express its severe disappointment that member states have been asked to consider amendments today. We urge all states to reject any attempts to undermine sexual and reproductive health, rights and services. Gender equality and the empowerment of women and girls should be at the core of principal humanitarian action. Effective, equitable and participatory humanitarian action cannot be achieved without understanding and responding to the specific priorities and capacities of diverse women, girls, men and boys. And this includes ensuring women's full, equal and meaningful participation in peace processes and their full enjoyment of all – and I stress all – their human rights. The UK is proud to be a global leader in efforts to eradicate all forms of violence against women and girls, including conflict related sexual violence and advancing sexual and reproductive health and rights. Our commitment remains unwavering and we will continue to push for these to be central to humanitarian responses.

In 2020, we will all need to do more to face the scale and severity of the challenge ahead. The UK will continue to fight towards delivering principled humanitarian action to those who need it most. We will continue to push for improved coherence to better tackle protracted crises and reduce humanitarian needs.

Thank you, Mr. President.