

Original survey information, United Kingdom 2007

| Generic information | |
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| Name of survey | Wealth and Assets Survey - WAS |
| Responsible institution | Office for National Statistics - ONS |
| Main objective | The survey should provide representative data for households and individuals in Great Britain covering: - the level, distribution nature and type of assets (including savings) and debts of all types; - attitudes to financial planning, saving and financial advice; - change in the above over time. |
| Structure of data source | Panel household survey data. |
| Frequency | Every two years. |
| Survey year / Wave | 2006-2008, Wave 1. |
| Coverage | All private households in Great Britain. People in communal establishments such as retirement homes, prisons, barracks, halls of residence and hotels, as well as homeless people, were not included in the sample. |
| Sampling | |
| Sampling procedure | Longitudinal survey with a multi-stage stratified random sample, an overall achieved sample of approximately 32,000 households, spread evenly over the two years of the first wave, was required. In addition to the above precision targets there was a further target of achieving a two-year sample of 4,500 households above the top wealth decile. The Wave one WAS sample was drawn from the Postcode Address File (PAF), which is the Royal Mail's database of all addresses in the UK. The sample was restricted to Great Britain and excluded Scotland north of the Caledonian Canal, the Scottish Islands and the Isles of Scilly. The ONS PAF sampling frame is held in a hierarchical structure, with addresses grouped into primary sampling units (PSUs) each comprising a postcode sector, or smaller sectors grouped together. The sample for the first wave of WAS had two stages. At the first stage, a stratified sample of PSUs was drawn, followed by a second-stage sample of 26 addresses from each sampled PSU. For each year of the first wave of the survey, 1,200 PSUs were drawn, giving a set sample of 31,200 addresses per year. In the first stage of sampling the annual sample of 1,200 PSUs was drawn using a form of systematic random sampling, with probability proportional to size, from an ordered sampling frame of PSUs. The annual samples were drawn separately, creating independent samples. In the second stage, from each sampled PSU, 26 addresses were sampled using systematic random sampling from the list of addresses sorted by postcode and street number. |
| Sample size | 30,595 households. |
| Collection | |
| Collection period | July 2006 - June 2008. |
| Collection mode | CAPI. |
| Description of instruments | The questionnaire was divided into two parts. The first part was the household schedule which was completed by one person in the household (usually the head of household or their partner) and predominantly collected household level information such as the number, demographics and relationship of individuals to each other, as well as information about equity release, the ownership, value and mortgages on the residence and other household assets. The second part of the questionnaire was the individual schedule which was administered to each adult in the household and asked questions about economic status, education and employment, numerical ability, business assets, benefits and tax credits, saving attitudes and behaviour, attitudes to debt, major items of expenditure, retirement, attitudes to saving for retirement, pensions, financial assets, non-mortgage debt, investments and other income. Proxy interviews were allowed for those with a good understanding of the person's details. |
| Definitions | |
| Household | A single person or a group of people who have the address as their only or main residence and who either share one meal a day or share the living accommodation. |
| Household head | The person recognised as household reference person, the person with the highest income or the older if both householders have exactly the same income. |
| Data quality aspects | |
| Non-response error | 45%. |
| Item non-response / imputation | Single imputation was applied across all of the variables that formed the building blocks for key outputs. The problem of erroneous data in WAS was approached in two stages: firstly a deductive imputation method followed by a statistical method. Deductive imputation was applied where a missing or inconsistent value could be deduced with certainty. Deductive imputation was applied wherever possible before applying statistical methods. Statistical imputation used a nearest-neighbour imputation method. |
| Weighting | Cross-sectional calibration weight is available, no replicate weights. |
| Labour market information | |
| Eligibility | Individuals aged 16 or more, except 16-18 years old in full-time education. |
| Employment | Any work or any attachment to a job during the week prior the interview. |
| Income | |
| Reference period | For most regular incomes it is the last month or the period covering the last payment received; for less regular ones it is the last 12 months. |
| Unit of time | Any period between one week and last 12 months. |
| Unit of collection | Individuals for most income sources (pension, job, type of benefit, accounts, etc.). |
| Taxes and contributions | Some incomes (wages, occupational pensions, redundancy payments and Government training schemes) are available in both gross and net terms, the difference is taken as the total mix of income taxes and social contributions. |
| Restrictions | - |
| Wealth | |
| Reference period | At the time of interview. |
| Unit of collection | Individuals for most assets and liabilities, except for the value of principal residence and related mortgages and equity release and household goods, collectibles and vehicles. |
| Restrictions | - |
| Additional remarks | |
| Additional remarks | Age is provided in brackets for confidentiality reasons. |

Sources: WAS User Guide Volume 1, UK Data Archive Study Number 7215 - Wealth and Assets Survey, ONS.