

Woodvale & Shankill Community
Housing Association Ltd

Annual Report

2023-24

Introduction

We are pleased to present our report summarising our work and performance for 2023-24. The association has continued to provide good quality housing to our residents in general needs and sheltered accommodation.

The reporting year has seen us performing well financially, and passing on our efficiencies to our tenants through lower than average rents. This has not impacted our services to you, as we continue to provide a first rate response maintenance service and continue to invest in our existing housing stock through a planned maintenance component replacement programme.

During the year we set up a Tenants' Forum group and hope to see this flourish in the year to come.

Housing Management

Allocations & Lettings

The relets for the year are summarised below.

	All	New tenants	Transfers
General needs relets	21	14	7
Sheltered scheme relets	18	16	2
Total	39	30	9

The association welcomed 30 new tenants during the year with a further 9 existing tenants relocating within the association's housing stock.

Voids

The association had the following loss of income through empty properties.

	Number	Rent loss
General needs properties	5	£128,391 or 5.7% of income
Sheltered scheme properties	14	

Rent Collection

Key Performance Indicators	
Rent, rates and service charges receivable during 2023-24	£2,126,599
Rent, rates and service charges collected during 2023-24	£2,123,740
Percentage of income collected during 2023-24	99.86%

Rent Charges

The table below lists the average rent charges for the various types of units we have in the general needs housing stock.

Property type	Number	Average rent per week
1 bedroom	13	£67.75
2 bedroom	184	£80.78
3 bedroom	121	£94.57
4 bedroom	18	£101.28
5 bedroom	2	£107.66

The rents charged are typically approximately 20% lower than average rents charged by other housing associations and up to 50% lower than rents charged by private landlords.

Arrears

Level of arrears	Number of tenants	Total amount due
Owes less than 5 weeks	267	£74,472
Owes 6 to 10 weeks	29	£23,400
Owes 11 weeks and more	23	£48,955
Total	319	£146,827

The table above shows the rent arrears owed at the year end. It is imperative arrears are kept to a minimum to allow the association to continue to invest money into the existing housing stock to maintain quality.

Property Services

Repairs & Maintenance

We continued to provide an excellent response maintenance service throughout the year. Our response target times are as follows.

Emergency repairs to be completed within 24 hours,
Urgent repairs to be completed within 3 days, and
Response repairs to be completed within 28 days.

Our performance is summarised in the table below.

Works orders completed	Number	Completed on time	Performance
Emergency	91	91	100%
Urgent	952	941	99%
Routine	355	352	99%

Planned Maintenance

Investment continued through our planned maintenance programme. During the year this consisted of approximately 50 kitchen replacements and new door entry and alarm system at one of our sheltered schemes.

We have just completed a new stock condition review of our properties and will be implementing this over the next few years.

Change of Tenancies

Maintenance costs associated with changes of tenancies continues to be a drain on the association's reserves. During 2023-24 we spent £35,441 (2023 £47,924).

Anti-Social Behaviour and Complaints

The performance and activity in these areas is summarised below.

Anti-Social Behaviour Reports	
New cases in the year	10
Cases resolved in year	10
Cases on-going at the year end	1

The types of anti-social behaviour cases covered incidents such as noise, dog fouling and hoarding.

Complaints	
Reported complaints in the year	0

We are pleased to report that there were no complaints made in the complaints register during the year and hope to continue this performance going forward.

Community Engagement

Tenant Participation

The association engaged with our tenants during the year to encourage greater involvement with us and to monitor how we perform and what we can do better. As part of this process we have set up a tenants' forum which has drafted a strategy and action plan to push this forward.

We look forward to implementing this plan over the next few years. The association is always looking for more tenants to get involved, so if you are interested please let us know by contacting our office.

Community Grants

During the year the following grants were awarded:

Community Grants
Local Scouts Group
Friday Night Club at the Welcome Centre
Streetbeat Social Fund
Compass Counselling Social Fund

Financial Results

Statement of Comprehensive Income

Woodvale & Shankill Community Housing Association Limited

Consolidated Statement of Comprehensive Income Year ended 31 March 2024

		2024	2023
	Notes	£	£
Turnover	1.2	2,516,851	2,445,832
Operating costs	2	(1,856,156)	(1,774,032)
Operating Surplus	5	660,695	671,800
Interest receivable	3	11,998	2,727
Interest and finance costs	4	(2,219)	(4,350)
Additional pension service cost	15	(5,000)	(13,000)
Other finance income/(costs)	15	3,000	(10,000)
Surplus on Ordinary Activities		668,474	647,177
Actuarial (loss)/gain on pension scheme	15	2,000	444,000
Surplus for the Financial Year	18	670,474	1,091,177
		=====	=====

The turnover and expenses all relate to continuing operations of the Group.

The results above represent another strong financial performance for the year. The surpluses generated are used for re-investment back into our housing stock and to ensure the financial stability of the association for the foreseeable future.

The overall financial position of the association is summarised in the next page. The financial statement reflects all the assets and liabilities the association has and shows us to be in a good financial position.

Statement of Financial Position

Woodvale & Shankill Community Housing Association Limited

Consolidated Statement of Financial Position As at 31 March 2024

	Notes	2024 £	2023 £
Tangible Fixed Assets			
Housing land and buildings:	8	29,838,652	29,702,766
Other fixed assets	9	868,368	900,196
		<hr/>	<hr/>
		30,707,020	30,602,962
		<hr/>	<hr/>
Current Assets			
Trade and other debtors	11	262,601	388,017
Cash and cash equivalents		1,761,153	1,318,778
		<hr/>	<hr/>
		2,023,754	1,706,795
		<hr/>	<hr/>
Creditors: Amounts Falling Due Within One Year	12	(537,497)	(497,564)
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Net Current Assets		1,486,257	1,209,231
		<hr/>	<hr/>
Total Assets Less Current Liabilities		32,193,277	31,812,193
		<hr/>	<hr/>
Creditors: Amounts Falling Due After More Than One Year			
Creditors	12	13,680,162	13,969,552
Provision for liabilities	15	-	-
		<hr/>	<hr/>
		13,680,162	13,969,552
		<hr/>	<hr/>
Total Net Assets		18,513,115	17,842,641
		<hr/>	<hr/>
Capital and Reserves			
Share capital	16	49	49
Capital reserves	17	14	14
Revenue reserves	18	18,513,052	17,842,578
		<hr/>	<hr/>
Total Reserves		18,513,115	17,842,641
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Governance and Audit

Board and Committees

As well as the Board, the association has three committees – the Finance and General Purposes Committee, the Housing and Assets Committee and the Audit and Risk Committee.

Attendance of our members was as follows.

	Board meetings attended	Number of meetings	Committee meetings attended	Number of meetings
T Fuller	100%	6	100%	4
G Hughes	83%	6	100%	3
I McLaughlin	50%	6	75%	4
R Robinson	100%	6	75%	4
S Chambers	100%	6	100%	4
F Agnew	100%	6	100%	4
G Courtney	50%	2	75%	4

Audit

The external auditor reviewed the annual figures and signed a clean audit report for the year.

The internal auditors awarded a satisfactory assurance level in the areas of:

- Cyber Security
- Business Planning, and
- Budgeting