

2013 - 2014

Annual Report



Introduction

Welcome to Abertay's 2014 Annual Report! I find it hard to believe that a year has passed already since I took over as Chairperson. The last year was always going to be a big one for the Association, with challenges due to Welfare Reform, and the ambitious programme of improvement works we had planned. I am delighted to report that we effectively achieved all our objectives for the year, and more.

The programme of works to our homes last year was the largest and most complex Abertay had ever undertaken. We were extremely pleased at how all this work went. It means that over 80% of our homes now meet the Scottish Housing Quality Standard, which will come into force in April 2015 and we expect the remainder to be up to the standard by Christmas.

The changes to the Welfare system, and particularly the so called "Bedroom Tax", were a major concern for Abertay, and for many of our tenants, at the start of the year. Abertay is financed almost entirely by the rent it receives, so any reduction to

this income has serious consequences in terms of our ability to maintain tenants' homes. Our rent collection team coped well during the year. Developments in the wider political world have made Welfare Reform slightly less of a concern than it was - for the moment at least.

The Scottish Housing Charter was introduced last year, and brought in new requirements for us to report on our performance. The key measures are included later in this report. Overall, our performance compares very well with other social landlords, with good improvement on last year.

This ties in with the results of the satisfaction survey sent last year to all tenants, which

generally showed high levels of satisfaction with our services. The survey was also valuable in highlighting a number of improvements residents would like and which we have since introduced.

As you will no doubt know, Abertay is run by a Management Committee of volunteers, including tenants and owner occupiers in our estates. Last year saw major changes with five new members joining, and changes to the meeting arrangements. While this has revitalised Committee in many ways, we still have spaces for tenant members in particular. If you think you might be interested we would love to hear from you! While not all our residents have the time or wish to attend formal meetings, most have views which would be valuable to us. We are introducing a new range of ways to get involved so that residents can have their say in the way which best suits them. This may be by anything from taking part in the occasional survey, to attending a meeting on a particular topic, to joining a tenant panel. We are presently seeking as many residents as possible to join our Register of Interested Residents. All residents are also welcome to join our staff on the regular "Estate Walkabouts" we introduced during the year.

I think Abertay end the year in a good health. We have an excellent staff team and a strong Management Committee. I thank them all for their work on behalf of Abertay and the communities it serves over the year.



from Dorothy Taylor,
Abertay's Chairperson

We said – we did!

Last year we outlined our key priorities

and during 2013/14 we either met or made substantial progress towards achieving all of these. Highlights include:-

- ✓ completed our biggest ever planned maintenance project at Dryburgh Gardens spending £3.5m installing new kitchens, bathrooms, windows, electric heating and internal wall insulation to 82 properties plus communal works to 4 blocks.
- ✓ delivered all our planned maintenance projects on time and within budget. Works included 294 new gas heating installations, 140 rhones, 309 properties painted, 41 chimney repairs plus upgraded footpaths to 41 semis and 28 blocks.
- ✓ 46% of our homes had at least one item of planned maintenance work carried out
- ✓ 83% of properties met the Scottish Housing Quality Standard – 25% up on last year.
- ✓ reduced the average time it takes to re-let an empty property by 6 days and now consistently achieve turnaround in less than 21 calendar days.
- ✓ Provided weekly advice surgeries at Dura Street, Dryburgh Gardens & Fintry Mains sheltered complexes

❖ We now expect to join the Common Housing Register over the summer of 2014

❖ Changes to our Sheltered Housing service are due to go live on 1 July 2014



Dryburgh Gardens



Our key priorities for 2014/15

- 100% of our properties to meet SHQS by March 2015 or sooner
- Implement new asset management software by the end of July 2014
- Improve performance of our assets – start major works programme in Craigiebank, develop a garage strategy, insulate remaining hard to treat properties, consider options to improve Dura Street area and plan for the re-development of new housing on the Orlit site.
- Tender the reactive and voids maintenance service to demonstrate value for money and appoint a contractor in October 2014
- Investigate text messaging for repair confirmations and appointment reminders
- Launch estate walkabout programme and visit every estate 3 times a year
- Develop an involved residents register and increase the ways in which tenants can be more involved in shaping the way Abertay works .



Bob Sander,
Operations Director



Our performance



Our Homes

Total number of Abertay homes
1,762

Total rent due for year 2013/14
£6,909,220

Percentage average weekly rent increase for 2014/15
3.2%

Total Number of each apartment size and average weekly rent for each

Stock by type, apartment size and rent	House	High Rise	Tenement	4 in a block	Other flat/maisonette	Total	Number of lettable units	Average weekly rent £
1 Apt	1	0	2	0	0	3	3	55.14
2 Apt	95	0	115	16	1	227	227	82.55
3 Apt	302	56	428	83	0	869	867	70.87
4 Apt	210	25	311	58	0	604	602	79.51
5 Apt+	25	0	24	10	0	59	59	103.32
Total	633	81	880	167	1	1,762	1,758	76.4

NB: The average weekly rent includes service charges, which are, in general higher in 2 apartment properties as this is the size of most of our supported and sheltered accommodation.

Abertay have been looking at ways to improve our Website including the introduction of online payments along with more detailed information on any planned maintenance etc. Residents will also be able to get access to information on the outcomes of Estate Walkabouts and if they cannot attend or do not have access to a computer then we are happy to discuss any issues residents may have and add it to any actions identified from the walkabout.

Abertay are giving tenants the opportunity to volunteer and become more involved in the decision making process. Tenants now have the opportunity to be able to do this in a range of different ways.

Satisfaction

Percentage of tenants satisfied with the overall service provided by Abertay



Percentage of tenants who felt that Abertay was good at keeping them informed about services and outcomes



Percentage of tenants satisfied with the opportunities given to them to participate in their landlords decision making progress



Housing Quality & Maintenance

	2013/14	2012/13	
Percentage of our stock meeting the Scottish Housing Quality Standard (SHQS)	82.7%	58.1%	
Average length of time taken to complete emergency repairs.	1.9 hrs	2.9 hrs	
Average length of time taken to complete non-emergency repairs.	6.1 days	8.2 days	
Percentage of reactive repairs carried out in the last year completed right first time.	80.9%	69.0%	
The percentage of repairs appointments kept.	99.0%	96.5%	
Percentage of tenants who have had repairs & maintenance carried out in last 12 months satisfied with the service.	99.7%	99.4%	

A great improvement in the number of our homes now meeting SHQS standard. Our target is to reach 100% by March 2015. Improving performance in getting your repair fixed quickly and right first time is important to us. This is reflected in the high levels of customer satisfaction with the repairs service.



Caldrum Street

Neighbourhood & Community

Number of cases of anti-social behaviour reported in the last year

639

Number of cases resolved within locally agreed targets in the last year

572

Getting good value from rents & Service charges

	2013/14	2012/13	
Average length of time taken to relet properties in the last year	32.4 days	38.7 days	
Percentage of rent lost through properties being empty in the last year	0.8%	0.8%	
Rent collected from tenants as a % of total rent due in the reporting year	99.2%	97.8%	

Locally agreed targets for antisocial behaviour were agreed and set in partnership with the Abertay Residents Organisation at the end of 2012. This means that our performance last year cannot be compared to the year before as targets were different.

Abertay is working hard to reduce the time it takes to relet properties. Although there has been improvement from the previous year we believe this could be improved further. We are pleased that in the last 3 months from March - May 2014 our average days to relet a property have reduced to 16 days.



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Finance Report

The Association has performed well in what has been another challenging year for the sector. Our audited accounts for the year show a deficit of £1,079,000. This was planned as we invested heavily in our properties to bring them up to the Scottish Housing Quality Standard. Our balance sheet at the year end remains strong, with net assets totalling over £10,700,000.



The Committee of Management, in consultation with tenants, applied a rent increase of 4.0% taking effect from 1 April 2013.

The Association owned 1,768 properties at the end of the year. Of these 281 are used to provide sheltered housing. During the year 2 properties were sold under the Right to Buy entitlement.

The Association's priorities are to provide the best standard of homes for

affordable let, and the best standard of service it can. We undertook an ambitious programme of improvements and planned maintenance during the year with a total spend of £5.4million. This included expenditure of approximately £3.6million on the Dryburgh Gardens project, delivering a refurbishment of our multi storey blocks, including insulation, new heating, kitchens, bathrooms and windows, and £1.2million installing new central heating systems in our tenants' homes. Much of this work was carried out to meet or exceed the requirements of the Scottish Housing Quality Standard, and we will continue to spend heavily on improving our stock over the coming years.

To fund this work, we took out a new loan of £2million repayable in five years. We continued to make our regular repayments on existing loans. As a result, total bank borrowings increased from £11,983,778 to £13,761,798 at the year end. With the high level of investment in our housing stock, the Association's bank balances decreased over the year, from £3.8million to £2.7million. However, we enter 2014/15 in a strong position to meet the challenges the sector will face in the coming years.

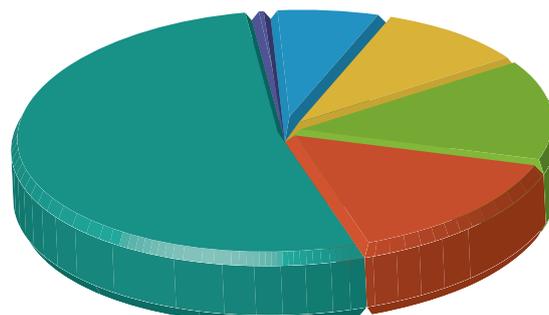


Marjorie Sloan,
Corporate Services Director

Where every £1 of your rent went



- 53p Planned & Cyclical Maintenance
- 15p Other Maintenance
- 14p Payroll
- 10p Loan Repayments & Interest
- 7p Operating Costs
- 1p Bad Debts & Debt Collection



How we performed

	2014 £000	2013 £000
Where Abertay got its Money		
Tenants Rents and Service Charges	6,909	6,676
Sale of Property	53	100
Owner Occupier Charges	255	148
Bank Interest Received	21	41
Grant Income	578	295
Other	81	59
	<u>7,897</u>	<u>7,319</u>
How it was Spent		
Staff Costs	1,430	1,310
Repairs and Maintenance	4,242	2,233
Management and Administration	2,535	2,238
Cost of Property Sales	26	30
Interest Paid	743	737
	<u>8,976</u>	<u>6,548</u>
What we had Left over		
Surplus / (Deficit) for the period	<u>(1,079)</u>	<u>771</u>

Summary of financial statements

Balance Sheet

What we own and what we owe	2014 £000	2013 £000
Our Assets (what we own)		
Capital items owned		
Housing Properties	24,418	22,845
Equipment and Furnishings	332	368
	<u>24,750</u>	<u>23,213</u>
Debts owed to Abertay	505	362
Cash and Bank Balances	2,710	3,760
	<u>27,965</u>	<u>27,335</u>
Our Liabilities (what we owe)		
All money owed, excluding loans	1,597	1,743
Pension Fund Deficit	1,860	1,527
Loans Outstanding	13,762	11,984
	<u>17,219</u>	<u>15,254</u>
Net Assets	<u>10,746</u>	<u>12,081</u>
Represented by		
Share Capital	1	1
Reserve for Future Maintenance Costs	10,745	12,080
	<u>10,746</u>	<u>12,081</u>





Gordon Street

Our People

Committee of Management as at 31st March 2014



Dorothy Taylor
Chairperson

Kathleen Mands
Vice Chairperson

Darren Keddie
Drew McKelvie
Ian Mathers
John Mudie
Ron Neave
Helen Reeves
Beverley Searle
Meryle Taylor
Billy Webster
Duncan Wood

Senior Management Team
Ian Thomson
Chief Executive

Bob Sander
Operations Director

Marjorie Sloan
Corporate Services
Director

Solicitors
Thorntons WS,
Whitehall House,
33 Yeaman Shore,
Dundee DD1 4BJ

Bankers
The Royal Bank of
Scotland,
5th Floor, Kirkstane House,
139 St Vincent Street,
Glasgow G2 5JF

Auditors
Scott Moncrieff,
25 Bothwell Street,
Glasgow G2 6NL

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No. 2517 R(S)

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