



ANNUAL REPORT

2024-25

CHAIR'S INTRODUCTION

In my third year as Chair, I am pleased to provide my introduction to this year's Annual Report on what has been another very successful year for Abertay Housing Association. Whilst this Annual Report is specific to the financial year 2024/25, I would also like to reflect on the two years prior to the financial year 2024/25, ie to reflect on my three years as Chair.

The Association aims to deliver excellent customer focused value for money services in all its core areas. This includes letting homes which are in good condition to those in greatest need as effectively as possible and supporting tenants to maintain their tenancies. The Association will do this through proactive sensitive and effective action to help avoid tenants falling into rent arrears, dealing effectively with neighbourhood problems and providing a high quality cost effective repair service.

The Association's key objective in setting rents is to keep rents affordable while respecting the Association's obligations to its tenants in terms of energy efficiency, reactive and planned maintenance and management.

The Association carried out its programme of improvement and planned maintenance work during the year with a spend of approximately £2.6 million. The spend on planned maintenance throughout my three years as Chair is approximately £6.8 million and relates to the following external and internal works: roof replacement, chimney repair/removal, replacement of windows and doors, upgrade works to balconies, external redecoration programme, air source heat pump/boiler replacements and bathroom and kitchen replacements. In addition, the Association carried out all its health and safety statutory obligations in respect of asbestos, electrics, gas, legionella, lifts and fire safety and prevention.

During this year we worked on our Oak Gardens development in Newtyle, which unfortunately was delayed due to the original contractor going into administration. I can confirm that it is now complete and fully let, albeit in 2025/26, and we are delighted with the quality of the properties.

The Association has three sites in Dundee for development; Angus Street (8 properties), Clepington Road (31 properties) and the former Mossiel Primary School (44 properties). During the year we did preparatory work towards achieving planning permission on Angus Street and Clepington Road. Construction work on Angus Street has now started and will start on Clepington Road in the next few months.

The Association's overriding objective is to remain financially viable into the long-term future, providing the confidence that it can afford to maintain and improve its housing stock to meet all known future quality standards, such as Energy Efficiency Standards for Social Housing and Net Zero.

The Association's governance structure should be whatever best serves the long-term interests of the Association, its tenants and communities. The Association believes that for the foreseeable future these interests are best served by the Association being governed by a strong, independent locally focused Board which currently includes one tenant, one homeowner and eight other Members.

The Board and the Senior Management Team ensure that all statutory returns are submitted on time and both internal and external audits are carried out in a timely manner. With regard to internal audits, it gives me great pleasure in confirming that throughout my time as Chair twenty internal audits were undertaken, seventeen achieving substantial assurance, the highest level of assurance, and three achieving the second highest level of assurance. With regard to external audits, it gives me further great pleasure to confirm three consecutive clean external audits.

Excellent leadership is provided by Barry Moore, Chief Executive Officer. From the content of the Annual Report you will note the Association continues to perform extremely well against its peers and the Scottish average.

In conclusion, the Association has had another very successful year. I would like to thank my fellow Board Members, the Senior Management Team and staff for their loyal commitment and continued hard work. The year ahead will yet again have a number of challenges and the Association will continue to work extremely hard to provide the best service possible for our tenants and service users.

Ron Neave
Chair

GETTING GOOD VALUE FROM RENTS AND SERVICE CHARGES

Average length of time taken to relet properties in the last year

2024/25	2023/24	Scottish Average	Other Landlords
26.1 days	27.3 days	60.6 days	45.1 days

Percentage of rent lost through properties being empty in the last year

0.5%	0.5%	1.3%	0.9%
------	------	------	------

Rent collected from tenants as a % of total rent due in the reporting year

100.6%	101.3%	100.2%	100.2%
--------	--------	--------	--------

SATISFACTION

Abertay's satisfaction figures come from a survey of all tenants carried out in winter 2025.

Percentage of tenants satisfied with the overall service provided by Abertay

Abertay	Scottish Average	Other Landlords
83.2%	86.9%	83.1%

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

78.2%	90.0%	88.3%
-------	-------	-------

Percentage of tenants satisfied with the opportunities given to them to participate in their landlord's decision making process

69.8%	86.3%	84.1%
-------	-------	-------

Other landlords are Dundee City Council, Hillcrest Homes, Home in Scotland and Sanctuary Housing Association. These are the other landlords with the highest number of houses in Dundee.

HOUSING QUALITY & MAINTENANCE



Percentage of our stock meeting the Scottish Housing Quality Standard (SHQS)

2024/25	2023/24	Scottish Average	Other Landlords
93.7%	92.5%	87.2%	90.7%



Average length of time taken to complete emergency repairs

2024/25	2023/24	Scottish Average	Other Landlords
2.4 hrs	2.4 hrs	3.9 hrs	3.9 hrs



Average length of time taken to complete non-emergency repairs

2024/25	2023/24	Scottish Average	Other Landlords
5.9 days	8.1 days	9.1 days	12.5 days

HOUSING QUALITY & MAINTENANCE



Percentage of reactive repairs carried out in the last year completed right first time

2024/25	2023/24	Scottish Average	Other Landlords
98.7%	98.1%	88.0%	79.5%



Percentage of tenants who have had repairs and maintenance carried out in the last 12 months satisfied with the service

2024/25	2023/24	Scottish Average	Other Landlords
98.7%	98.1%	86.8%	82.0%



The percentage of repairs appointments kept

2024/25	2023/24
99.5%	99.1%

COMMENT:

- **10 properties did not meet SHQS**, either because tenants did not want us to do the work on their homes, or we did not get permission from owners to complete communal work.
- **105 properties are classified as exempt from SHQS** as they do not meet the energy efficiency standards, but the cost to sort this is deemed excessive.
- **2 properties did not meet SHQS** as their electrical certificate was over 5 years old

Other landlords are Dundee City Council, Hillcrest Homes, Home in Scotland and Sanctuary Housing Association. These are the other landlords with the highest number of houses in Dundee.

LANDLORD PROFILE



Total number of Abertay homes

2024/25	2023/24
1,877	1,863



Total rent due in the year

2024/25	2023/24
£10,093,545	£9,302,351

Stock by type, apartment size and rent

	House	High Rise	Tenement	4 in a block	Other flat/masionette	Total
1 Apt	0	0	3	0	0	3
2 Apt	18	4	110	20	99	251
3 Apt	227	83	479	58	61	908
4 Apt	372	0	227	54	6	659
5 Apt+	54	0	1	0	1	56
Total	671	87	820	132	167	1,877

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

NEIGHBOURHOOD AND COMMUNITY

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

2024/25	2023/24
321	301

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



Percentage average weekly rent increase

2025/26	2024/25
6.0%	7.7%

Number of lettable units	Average weekly rent £	Scottish Average weekly rent £	Other Landlords' rent £
3	78.91	87.12	76.29
251	101.66	93.27	90.62
908	98.47	96.00	104.09
658	113.25	104.51	117.99
55	145.19	115.58	127.66
1,875	105.42		

Other landlords are Dundee City Council, Hillcrest Homes, Home in Scotland and Sanctuary Housing Association. These are the other landlords with the highest number of houses in Dundee.

2024/25	2023/24
94.7%	93.0%

Percentage of cases resolved in the last year

2024/25	2023/24	Scottish Average	Other Landlords
95.6%	98.0%	93.4%	89.1%

SUMMARY OF ANNUAL FINANCIAL STATEMENTS

HOW WE PERFORMED

Where Abertay got its Money

	2024/25	2023/24
Tenants Rents and Service Charges	10,187	9,388
Sale of Property	169	-
Owner Occupier Charges	239	267
Bank Interest Received	32	24
Grant Income	73	180
Other	120	90
TOTAL	10,820	9,949

How it was Spent

	2024/25	2023/24
Staff Costs	1,909	1,907
Repairs and Maintenance	2,972	2,971
Management and Administration	3,236	3,369
Cost of Property Sales	52	-
Interest Paid	1,011	865
TOTAL	9,180	9,112

What we had Left over

	2024/25	2023/24
Surplus / (Deficit) for the year	1,640	837

SUMMARY OF ANNUAL FINANCIAL STATEMENTS

BALANCE SHEET: WHAT WE OWN AND WHAT WE OWE

Our Assets (what we own)

Capital items owned

Housing Properties

2025	2024
57,579	54,535

Equipment and Furnishings

2025	2024
90	109

2025	2024
57,669	54,644

Debts owed to Abertay

2025	2024
520	668

Cash and Bank Balances

2025	2024
2,642	2,165

Total Owned

2025	2024
60,831	57,477

Our Liabilities (what we owe)

All money owed, excluding loans

2025	2024
1,335	1,125

Pension Fund Deficit

2025	2024
-	-

Deferred Capital Grant

2025	2024
19,023	17,789

Loans Outstanding

2025	2024
20,113	19,666

Total Owed

2025	2024
40,471	38,580

Net Assets

2025	2024
20,360	18,897

Represented by

Share Capital

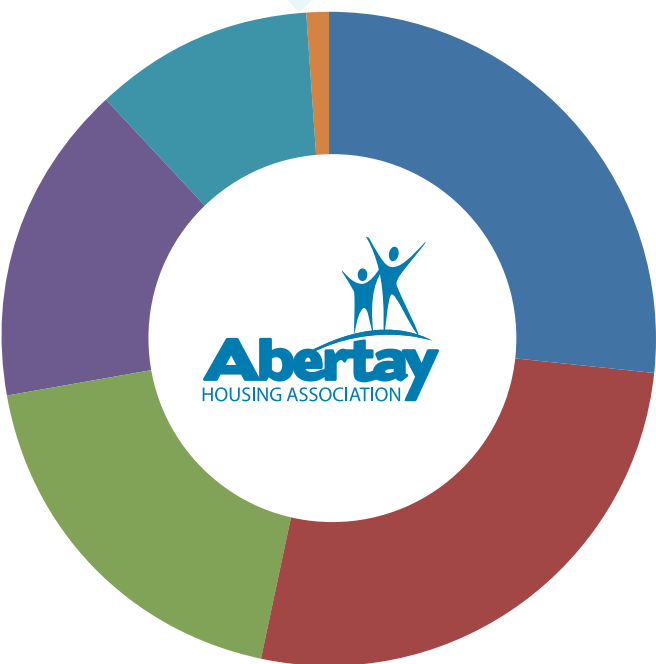
2025	2024
1	1

Reserves

2025	2024
20,359	18,896

2025	2024
20,360	18,897

WHERE EVERY £1 OF YOUR RENT WENT



Planned and Cyclical Maintenance	27 _p
Other Maintenance	27 _p
Payroll	19 _p
Loan Repayments and Interest	16 _p
Operating Costs	11 _p
Bad Debts and Debt Collection	1 _p

 **7.7%**

rent Increase from
1 April 2024

 **16**

properties Purchased

 **£20.3m**

bank borrowings at
31 March 2025

 **£2.6m**

bank balance at
31 March 2025

 **£2.6m**

spent on planned and cyclical
maintenance to our existing
homes



OUR PEOPLE:

BOARD as at 31 March 2025

Ron Neave	Owner	Chair
Kathleen Mands	Tenant	Vice Chair
Kevin Braidwood	Other	
Ian Byers	Other	
Paul Crichton	Other	
Alan Fraser	Other	
Darren Keddie	Other	
Callum Main	Other	
Jennifer McAughtrie	Other	
Graeme Watson	Other	

SENIOR MANAGEMENT TEAM

Barry Moore	Chief Executive
Marjorie Sloan	Corporate Services Director and Secretary

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

EXTERNAL AUDITORS

Alexander Sloan
180 St Vincent Street
Glasgow
G2 5SG

Abertay Housing Association
147 Fintry Drive
Dundee
DD4 9HE

01382 903545
www.abertayha.co.uk



Abertay Housing Association Ltd is
a registered Scottish
Charity No. SC030152 and
Registered Society No. 2517 R(S)