



thenue
HOUSING 40 YEARS
1979 - 2019

ANNUAL REVIEW

40th Anniversary Edition

2018-19



A REFLECTION ON FORTY YEARS

The big four-O! Like 18 and 21 it is a major and meaningful milestone in our evolution and development. Turning forty is a poignant doorway between youth

and what comes after. For us it's a crossroads to reflect on the roads taken and the paths yet before us.

We're sure that the decade which will follow will be

ripe for more nostalgia, inspiration, wisdom and further growth, but in the meantime this annual review is designed to celebrate the achievements of our 40th year.

Forty years of developing, managing and maintaining a range of affordable quality housing. Forty years of working with our people to improve all our services and grow deep community roots. Forty years of creating better homes and stronger communities.

We might tell our younger selves to enjoy the ride; sunshine has always followed a storm. We've learned something from everything; we hope for our tenants that we have made the most of every minute. This our 40th year has been a fantastic one for us, and this review is designed to give you a flavour of that year. We very much hope you enjoy reading it. Here's to being 40. We feel the best is yet to come. Watch this space.



Charles Turner

Chief Executive



WHAT WE HAVE BEEN DOING

This past year has been a year of growth and consolidation. Growth came via the building of 56 new houses, the purchase of 10 houses and the construction of a new community centre in Castlemilk.

In June 2018, Kevin Stewart, Minister for Local Government and Housing, on our behalf, handed the keys to a new house to a family from Franklin Street in Bridgeton. This house was one of a larger development of £10.2 million, (made up of a £6.5m grant from Glasgow City Council and a £3.7m loan from Royal Bank of Scotland), which saw 45 houses built in Bridgeton and 22 in Castlemilk, all for social rent.



Housing minister Kevin Stewart (centre) launches the new housing in Bridgeton



Some members of the Netherholm Area Association



Castlemilk new housing



Sadie Docherty at Netherholm

Uniquely, we were able to utilise the economies of scale, by also constructing our second community centre. Netherholm Community Hall was officially opened in August 2018 by the former Lord Provost Sadie Docherty. Fittingly, the information technology suite inside the

Our Community Regeneration Team was successful in securing £896,000 towards the construction costs of the centre from The National Lottery Community Fund.



Centre has been named in honour of our former Chair Yvonne McShea who sadly passed away in 2012. Yvonne was one of the driving forces behind the long and sustained community campaign to create a hall.



The acquisition of the remaining ten houses, all within Thenue's communities was funded by a grant from Glasgow City Council. Overall, that meant that at the end of the year we had a stock base of 2,916 housing units.

With one eye on the future, work progressed on site opposite the entrance to 'The Barras'. This development of both the Monteith Hotel (pictured on next page) and the surrounding site is on track to provide a further 49 modern flats toward the end of 2019.



A new look for London Road



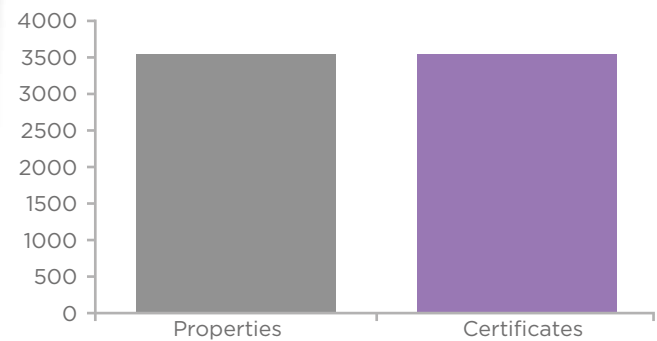
Initial survey work, site investigations and planning applications was underway for new housing at Landressy Place, (27), Abercromby Street, (77), Dalmarnock Road, (10), Springfield Road, (35) and Craighead Avenue, Blackhill, (19). We owned at the year-end 21 supported properties, accommodating some 108 residents. Phoenix House, one such hostel at Keppochill Road was demolished during the year as it was



heating boilers and 70 medical adaptations at various locations. £591,000 was spent on bringing 117 properties up to the 2020 Energy Efficiency Standard for Social Housing.

Cyclical work involved routine landscape maintenance, gutter cleaning, roof anchor safety work, the upgrading and maintenance of controlled entry systems, close cleaning, painter

Gas safety 100%



work and electrical testing. Safety is paramount at Thenue, which resulted in 3,504 out of 3,504 gas safety certificates being in place throughout the year. All of the reactive and void expenditure was focused on completing 9,418 reactive repairs and re-letting 289 houses that became vacant during the year. This number was around 44% greater than a 'typical' year. Despite the number of re-lets being greater, the rental income lost in between tenancies remained exceptionally low at 0.6%. On average,



not up to twenty-first century standards, and the modernisation costs were too prohibitive. Three 'sharing owners' moved up to 100% ownership during the year leaving 54 shared ownership properties. We also offered a factoring service to 602 owner occupiers.

By far the largest area of expenditure during the year was on repairs and maintenance on properties. In total this amounted to over £4.6 million, some 35% of total rental income. Most of the major repairs expenditure was related to the completion of external wall insulation and associated work to our 1930's tenements, installation of 103 new kitchen units in properties in Blackhill and Cranhill, 175 central



95%

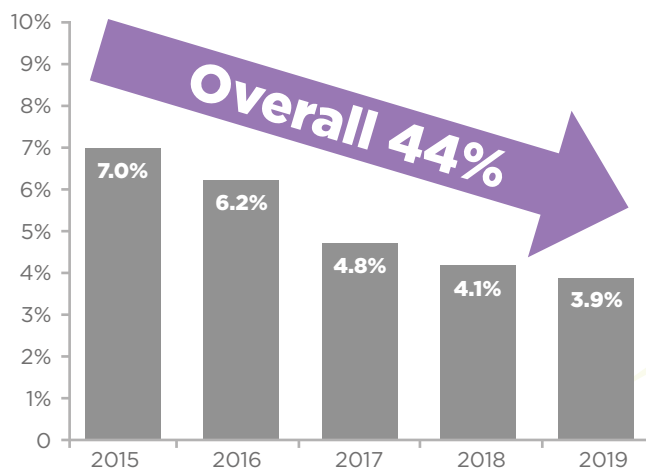
satisfaction
with the
reactive repairs

only 24 days rent is lost during this void period, which is a reduction from what was 26 days.

Satisfaction overall has been either maintained or has been exceeded throughout the year. 95% satisfaction with the reactive repairs service, 92% satisfaction relating to the resolution of anti-social behaviour complaints; 88% satisfaction with neighbourhoods; 96% satisfaction with the standard of a new home; 91% with the quality of a new home, 92% satisfaction with being kept informed; 90% overall tenant satisfaction. The percentage of owner-occupiers satisfied with the factoring service increased from 53% to 70% in the year – a significant rise from just over half to nearly three quarters

Collecting more than 100% of our rental income is always going to yield good results. Collecting £31k more than anticipated begins to help explain why overall rent arrears have reduced for the fifth consecutive year running. At the year-end gross arrears stood at 3.9%.

Overall arrears in percentage terms



Universal Credit however was rolled out in all of Thenue communities in December 2018. For a long time anticipating this, we had in place an Income Maximisation strategy which

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www.thenuehousing.co.uk www.thenuecommunity.org.uk

SUMMER 2019

£1.7 MILLION

THAT'S HOW MUCH WE'RE HELPING

The figures represent what we call "financial gain" for our customers between 1 April 2018 and 31 March this year. And they represent a huge boost to our tenants who we are here to help on financial matters.

Behind every one of these figures lies a story of success and remember we are here to help. Please make use of this service if you need it. Everything is done confidentially. You can contact us in the following ways:

Email: Financial.Inclusion@thenuehousing.co.uk
Phone: 0141 554 9554
or register with our mobile app and you can contact us that way, too.

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YOUR GUIDE TO SAVING MONEY AND TAKING CONTROL

By Gail Shearer
Income Maximisation Manager

£1.7 MILLION! That's a lot of money! And it represents the amount of cash we have obtained – on both new and continuing benefits – for our tenants.

Our Financial Inclusion Service is here to help you and as the figure above shows we are making good progress in getting you the State benefits – and support from other sources – that you are entitled to.

Taking a closer look at the figures we achieved the following "gain" for you:

- Housing Benefit/Local Housing Allowance £1 million
- Attendance allowance - £19,813
- Personal Independence Payment - £214,000
- Discretionary Housing Payment - £59,755
- Universal Credit £57,000

focused on early intervention and the use of predictive software. The work of the staff team, yielding this five-year low, places us in a good position anticipating the consequential effect going beyond 2019. Prior to the full roll out of Universal Credit, the average rent arrear, (per tenant in arrears with rent), was £380. By March 2019 this had nearly doubled to £753. This will be a key area for us in the future, not only supporting tenants through those difficulties, but at the same time protecting our rental income.

We also continue to publish a special financial help publication called CASHPOINT which seeks to answer the many questions welfare reform throws up. We secured grant funding of £238,000 during the year to support our Community Regeneration activities. Our summer bloomed with a 'CLIC' when we celebrated a £100,000 digital cash boost to help communities fight poverty and inequality. That was thanks to the generosity of the Bank of Scotland Foundation which enabled us to launch a new digital inclusion initiative known as CLIC which stands for 'connecting locally, informing communities'.

Towards the very end of the year, more great news emerged when we were told of an award, from the National Lottery Community Fund of £100,000. This was for a highly successful gardening volunteer project, which was

initially piloted in Calton. The pilot project was developed in response to local feedback at several community consultations. The feedback told us that local people had real concerns about the state of local gardens, untidy & overgrown streets and green spaces, communal

areas and derelict land. In addition £17,000 was secured for a Youth Project in Castlemilk and £13,470 to complete our 22nd Learning Works programme. We also launched a new personal development course called Choices for Change.



Digging in....gardeners at work



Busy in the garden...a youngster at work



Learning Works students with Thenue and College staff



Choices for change students with Thenue staff

OUR FINANCES

Overall, an operating surplus of £4.3million, was generated in the year. After accounting for non-operating items, the overall surplus in the twelve months amounted to £2.5 million.

Loans with three lenders, (Royal Bank of Scotland, Nationwide Building Society and The Housing Finance Corporation), when combined, totalled some £39 million at the end of the year. Consistently throughout the year we satisfied all our relevant financial covenants.

Our finances are explained in greater detail on the next page of this Review. All of this is very welcome news, as it helps prepare for 2019 and beyond.

The year ahead will see an extensive programme to “retrofit” two smoke alarms linked to carbon monoxide detectors, which are all interlinked, in a number of our properties that currently only have one. This is a consequence of the Grenfell Tower fire disaster of June 2017.



FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

INCOME & EXPENDITURE ACCOUNT (Statement of Comprehensive Income)	2019	2018	A non-accountant's guide to the accounts
	£000'	£000'	
Turnover	16,580.5	15,980.1	Income from rents, housing grants, factoring etc.
Operating costs	-12,304.5	-11,762.2	Costs of managing and maintaining our houses and other costs
Operating surplus	4,276.0	4,217.9	
Gain/(Loss) on sale of housing stock	38.8	-4.7	Surplus made on houses sold under right to buy & shared ownership house sales
Release of negative goodwill	27.5	27.5	Amount of negative goodwill released to reserves
Interest receivable	16.1	8.2	Bank interest earned on surplus funds
Interest payable	-1,727.9	-1,680.7	Interest paid on loans
Other finance charges	-90.9	-6.5	Changes in amount owed to pension company
Surplus for year	2,539.6	2,561.7	Amount left after deducting all expenses.

BALANCE SHEET (Statement of Financial Position)	2019	2018	A non-accountant's guide to the accounts
	£000'	£000'	
Non current assets			
Housing properties - depreciated cost	149,102.3	144,377.0	Net cost of houses owned
Other non current assets	4,641.7	4,375.4	Cost of office, community centres, computers, office equipment, furniture etc.
	153,744.0	148,752.4	
Negative Goodwill	-679.4	-706.8	Represents excess value of houses acquired over the purchase price paid
Investment in subsidiaries	0.1	0.1	Cost of shares owned in subsidiary company
Current Assets			
Receivables	1,245.1	1,932.6	Money owed to the association
Cash at bank and in hand	4,272.2	2,751.0	Money in bank
Creditors due within one year	-3,203.2	-4,069.2	Money owed by the association to be paid within 12 months
Net current assets	2,314.1	614.4	
Total assets less current liabilities	155,378.8	148,660.1	
Creditors due after more than one year	-38,170.6	-38,866.5	Amounts of outstanding loans
Provisions for liabilities and charges	-3,496.3	-381.4	Other commitments for future expenditure including pension liability
Deferred income	-90,983.2	-87,789.0	Grant income received towards the cost of houses owned not yet released to reserves
Net assets	22,728.7	21,623.2	
Equity			
Share capital	0.1	0.2	Number of current £1 shareholders
Reserves	22,728.6	21,623.0	Surpluses made over the years for reinvesting in current and future maintenance of the housing stock
Total equity	22,728.7	21,623.2	

Members wishing a full copy of our financial statements can download these from our website.

OUR PEOPLE

Our people make the difference. Our tenants and owners who receive our factoring services pay for, and expect a first class service. We do however have a whole number of people that neither pay for nor receive any form of payment. This stems from our membership, of which we have 145. Our Members turned up in significant numbers at our Annual General Meeting in September, and for the first time in ten years, we had more people wishing to participate in the governance of the association that we had places to accommodate them - therefore we had an election. As a consequence of that we were pleased to be able to invite David Keltie-Armstrong to join our Board. During the year, Foday Keran stood down, which left us with 14 people on our Board of Management.

Our staff numbers were 79, but the year saw Carol Lingard, Lawrence McCabe and Margaret McLean retire while Ronnie Shearer took up a post at Link Housing Association. We were pleased to welcome some new faces to join us which were Ryan Arnott, Laura Heron, Nikita Watson, Steve Malone, Adrian Waddell, Ruth Adam, Eleanor Derbyshire and Marta Fiorentino.

The end of 2018 saw us retain our Investor in People 'gold' accreditation. Investors in People, (IIP), is a standard for people management, which is accredited externally.



Recognised the world over, IIP accreditation quite simply demonstrates a clear commitment to the people who make up our organisation. With only 7% of IIP accredited organisations achieving the gold standard, our team quite rightly feel extremely proud of our achievement. That means a clear focus for all of us for our customers.



OUR HISTORY IS SO IMPORTANT TO US

This being a special year for us here at Thenue, some of us decided to go back to our roots. Not back to 1979, but back in time to the 6th Century! Back to a time and a place where St Thenue, (Teneu, Thenew, Theneva, Thaney, Thanea, Denw, as she is also known as) was born, which was Traprain Law, located around 4 miles east of Haddington.



Traprain Law from the north

Our special pilgrimage began at Culross Abbey, the place where St Serf found and rescued her in the Firth of Forth.



In the village of Culross



At Culross Abbey

That special day for us made us all aware that history matters. It connects the past with the present and it helps us all to understand why our societies are the way they are and what they value. History, and Thenue's history is not just useful; it's essential. It helps us shape our future. A future that we are looking forward to in our quest to continue to create better homes and stronger communities...making people happy!

FINALLY, A THANK YOU

Finally, a thank you to our suppliers and contractors who have so generously given financial support to our 40th anniversary celebrations.

Their logos can be found on the back cover of this Review.



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THANK YOU TO OUR SUPPORTERS!

We would like to say a big thank you to our suppliers and contractors for supporting us over the years. Their contributions to our 40th anniversary celebrations are gratefully received and much valued by the Association. Thank you once again!



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