



Annual Review

2021-22



Passion Excellence Respect Connection

A Welcome From

Welcome to your Annual Review, providing a snapshot of the work which has been ongoing over the last 12 months to deliver housing services to you and the communities in which we live.

The covid pandemic has clearly impacted all our lives since March 2020, but the situation is improving and it has been great to see community events, in person meetings and conferences start to take place again as we emerge from the restrictions which were in place for so long.

The pandemic, along with the impact of Brexit and the sharp rise in inflation, has affected some of our service delivery in relation to repairs and construction of new properties. Thenue staff have been working extremely hard to overcome some of these difficulties alongside our partners and will continue to do so. We understand that there may have been frustrations from time to time and we thank you for your ongoing patience. We recognise the importance of delivering these key services and thinking “outside of the box” to ensure we meet your expectations.

During the year, we have welcomed a new member onto the Board of Management in Allan Anderson and Allan is proving to be a valuable addition. Allan was inspired by the community engagement and projects carried out by the Association, particularly during the height of the pandemic. As a result, he wanted to become more involved in our decision making as a local resident, and we are grateful to have Allan now working with us.



Allan

I also want to take this opportunity to pay tribute to Charles Turner, our Chief Executive of 17 years who retired in April of this year. Charles had a long and remarkable career within housing and made an outstanding contribution to Thenue during his time as Chief Executive. He brought skill, focus and stability to the Association and we are immensely grateful for all his efforts. We wish Charles a long, happy and healthy retirement.

Following a thorough recruitment process, Gary Naylor was appointed as our new CEO, stepping up from his role as Thenue’s Head of Community Housing Services. Gary is just our third Chief Executive in more than 40 years and brings a mix of experience, personal values, vision and enthusiasm to the role. Service delivery is a key focus in Gary’s mind in terms of the quality of our services but also ensuring that they provide tenants and customers with value for money.



Gary

On the back of Gary’s appointment we were able to appoint Michael Byrne to the role of Director of Housing Services. Michael has over 30 years’ experience within housing and has previously worked as a Director of Housing within Glasgow. His experience and customer focus is a great addition to the Senior Management Team. Eleanor Derbyshire continues to be Director of Property Services and her experience is invaluable in helping to



Michael

We will continue our commitment to offering support to our tenants in every way that we can and are fully aware of the challenges ahead, particularly in relation to the cost of living and fuel prices.

Our Chair

deliver our major repairs and development programmes. In addition, we are currently in the process of recruiting a new Director of Finance who will complete the team alongside Gary, Michael and Eleanor.

Finally, I wish to reiterate our appreciation as a Board of Management for your patience and assistance throughout the pandemic. We will continue our commitment to offering support to our tenants in every way that we can and are fully aware of the challenges ahead, particularly in relation to the cost of living and fuel prices. Thenue is also managing unprecedented challenges such as rising tender costs, rising construction costs and contractor staff retention.

But we always remain focused on our service delivery and putting our communities at the heart of everything that we do.



Pauline Casey, Chair



A New Way of working with customers at the heart of it all

Following covid, Thenue like many organisations needed to adapt to a new way of working in line with Government restrictions.

We further developed our use of technology and mobile working to enable our staff to provide many of our services from home. We're really proud of how we adapted during this period and our focus was – and remains - ensuring our service is accessible and able to support and help our communities.

Our Area Associations also did an amazing job of adapting, and quickly held their meetings on Zoom, working with Thenue staff and our Community Regeneration Team in particular to deliver projects and help to those in need. You can read more about the inspiring work of these Area Associations on page 8.

In August 2021 we returned to the office in some capacity when restrictions allowed. Since then we have worked in a “hybrid” way with a combination of home, office and neighbourhood working. There have been some key positives to this including increased productivity, focused time to work on projects or cases and the improved wellbeing of our dedicated staff.

As a result of the last few months we have embarked on exploring a new more permanent way of working that is “outcome driven”, aimed at improving how we deliver our services for you as our tenants. We are going to be trialing a more flexible way of working which enables teams to work in a way that will help them to deliver and as our teams are diverse in their functions this means that it is not a one size fits all approach.

Chief Executive, Gary Naylor sums it up as follows: *“It’s an exciting time to be working at Thenue as we move to a new working model. At the heart of the approach will be the customer service and delivery. In addition, there will be benefits to the wellbeing of our staff, a more focused and productive use of time, and an increased ability to attract and retain talented staff.”*

The team are also exploring options to make our tenant and customer online journey an improved one, but balancing this with spending more time working within our neighbourhoods and the need for face-to-face contacts to continue. We know this face- to- face engagement remains important to so many of you. Our office at London Road will continue to be open to the public 4 days a week, Monday – Thursday between 10am

and 4pm based on the usage pre- pandemic and also since reopening. In addition, our Service Centres will continue to run each week in the Castlemilk and Cranhill areas, providing a vital in-person service.

We continue to provide more support than ever before and this is particularly important from a financial support perspective. The cost of living and rising fuel costs are of course the main area of concern and our Financial Inclusion service is available to help and discuss options. We will also continue to provide energy advice through our Energy Advice service led by Julie Broadley for the foreseeable future, helping to support our tenants and residents.



There has been unprecedented support from Thenue throughout the pandemic. In the last year alone Thenue’s Financial Inclusion Team helped residents to claim just over £1.03 million in unclaimed entitlements – a remarkable figure that has taken skill, enthusiasm and hard work to help people reduce the financial burden.



It’s important we say a big thank you to all our tenants and service users for their patience and understanding through the difficult times and we look forward to working together and delivering quality services in the better times that lie ahead.

How We Are Performing/Helping Our Communities

The effects of the pandemic continued to have an impact during 2021/22 and like other housing associations we faced some real challenges including:

- Ongoing covid restrictions
- Rising costs and tender returns for work we needed carried out

- Maintaining income and revenue
- Contractor delivering on what we expected due to delay with materials and issues with staff retention.

Overall the Thenue team has done a remarkable job in the circumstances and continue to work through the challenges, alongside our partners to find innovative solutions.

Here is a snapshot of some of our key performance areas:



Staff turnover has reduced from 15% to 8.57% over the year



239 properties were let in comparison to 180 in the previous year



We have **reduced our relet times from 29 days in 2020/21 to 20.5 days in 2021/22.**



Rent loss due to voids (empty homes) stands at 0.5% against a target of 0.8%



In terms of rent collection, **99.2% of rent was collected** and we were pleased that current tenant arrears at **2.3%** is better than our annual target of 2.5%.



Safety is a key priority and focus at Thenue. We are delighted to say that **100% of gas safety inspections** were delivered despite restrictions being in place for parts of the year.

Continues overleaf..

How We Are Performing/

Continued...

The delivery of repairs and replacement works such as kitchens and bathrooms has been our biggest challenge over the last 2 years and some of our performance has been impacted meaning it is lower than we would like. Challenges around capacity, material supply and costs led to customer satisfaction with reactive repairs ending the year at 86%. While that level of satisfaction is still high, we are committed to improving on it and working alongside our contractors to address this issue. On a positive note, despite the circumstances 2733 more jobs were completed in 2021/22 than in the previous year.

In addition, replacement work is also progressing now that restrictions have been lifted and our Property Services team are working hard on the existing and future programmes to ensure that we are able to deliver these on time and to the required quality.

From a financial perspective, an overall surplus of £3.06 million was generated in 2021/22 for the Association. In addition, our loans with 3 lenders (Royal Bank of Scotland, Nationwide and the Housing Finance Corporation) when combined totalled £35.5 million at the end of the year. Throughout the year the Association has satisfied all relevant financial obligations.

We have always believed that supporting our communities is as essential as building new homes and delivering a first-rate repairs service.

Like you we care deeply about what's known as "community regeneration" in its many forms and this work was brought sharply into focus during the difficult days of the pandemic.

With new challenges in the form of a cost of living crisis we are needed more than ever and we promise to support our communities where tenants live whenever and however we can.

Here is a snapshot of some of the things which have been achieved:

Energy advice



465

energy
advice referrals



320

individuals
benefitting



359

Energy top ups
provided worth
£16,127

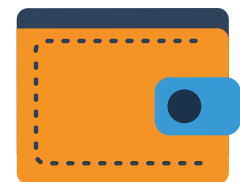


121

Practical measures
(thermal curtains &
draught excluders)



Estimated
energy
saving of
£39,625



Fuel debt
written off
£6K

Helping Our Communities

Digital Skills



168 digital devices

distributed (including Chromebooks

& iPads **valued at £46,000**

benefiting 132 families



182 individuals benefiting from digital skills

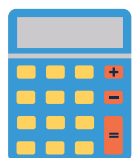
- **132** through “Connecting Scotland”
- **38** through “Fuse Project”/Netherholm Area Association
- **12** through “Fuse Project”/Cranhill Area Association

Other projects



38 young people

participating in the “STEM Club” at Netherholm



4 young people

attending Maths tuition at Calton



94 children under 5

receiving monthly books through the “Dolly Parton Imagination Library” with Bridgeton & Dalmarnock Area Association

“Cash for Kids”



Summer

174 families

benefitting

341 children



Christmas

202 families

benefitting

404 children



Feb 2022

187 families

benefitting

387 children



Value of vouchers given out is

£58,000 – to

202 families and

404 children

Covid Recovery



126 families / households benefited from supermarket vouchers to the value of

£11,000.

Netherholm Area Association's Frank Soutar teaches young Oliver about 3-d printing at the Sunday STEM club



Area Associations Update

Our Area Associations are a key part of the ongoing and inspiring work to keep our communities vibrant. Here is a snapshot of the important work they have been undertaking:

Bridgeton and Dalmarnock Area

Association secured £8000 grant funding from the Glasgow mental health and wellbeing fund and have contributed £750 of their own funds to deliver a 6 month Wellbeing project.

The purpose of the project is to support people by actively engaging them in their own learning. Each participant will read a book a month which will have a positive message to inspire participants. 11 individuals have engaged with the project and the feedback thus far has been very positive.

The Association has continued to deliver the "Imagination Library" in Greentrees and Silverdale nurseries. This project means that every child aged 4 receives a book a month. There are 85 children involved in this initiative.

Netherholm Area Association has developed and delivered a very successful 12 week science and technology Sunday morning project for youngsters which was funded



The Area Associations get together

through The National Lottery Awards for All and the Co-op. This project has 38 participants so far and has engaged children and young people in learning about Science, technology, arts, engineering and maths in a fun and interactive way. The project has also obtained additional funding from Thenue.

The Association also secured funding from STV to hold a ceilidh for the community with 30 local people attending.

Netherholm is heavily involved with Blaeloch Community Land Ltd which was set up by the Association in 2019

to develop derelict ground opposite the Netherholm Hall. The group has exciting proposals to develop it into a community asset including a new shop, growing space and play area. The land is currently in private ownership and they are looking to acquire the land using the Scottish Government's Community "Right To Buy" legislation.

Cranhill Area Association funded a summer trip to East Links. Another key part of the excellent work undertaken in Cranhill has been support for digital connectivity.

Cranhill Area Association were keen to ensure digital support continued to exist after the funding for the former CLIC digital project ended. The Association applied to the "East Centre Area Budget" to deliver a digital inclusion project together with Fuse Youth Café and were awarded £5400.

This paid for Fuse to deliver one to one digital support in the Veterans centre at Cranhill 2 days a week.

Building homes for you

2021/22 saw the return to construction following the pause caused by the pandemic. We remain committed to providing affordable and high-quality homes for our communities and working with stakeholders to deliver within what is an ever-evolving market and environment.

We are pleased to confirm a couple of completed developments and these are:

- **129 Green Street, Calton** (pictured right) This has been an impressive restoration and refurbishment of 9 sandstone flats adjacent to our London Road office. The flats have been refurbished to a high standard and were completed in November 2021. All flats now have tenants and provide much needed accommodation in what is a much improved building
- **Holmbyre Road, Castlemilk** – this involved the completion of a major adaptation for a family home, including extension and shower room facilities for a child with a disability. The adaptation was completed as planned and has a real impact on quality of life and how the home is now able to be used.

Ongoing developments in 2021/22 included:

- **Abercromby Street** – (main photo below)
This is a large development made up of 77 properties. The contractors on this development returned to the site in June 2020 following the lifting of Covid restrictions. Progress is ongoing and these properties are due to be completed mid 2022.



- **Landressy Place, Bridgeton** – This development consists of 27 retirement flats. Following our original contractor going into liquidation and a deliberate fire-raising attack causing substantial damage in 2020, a new contractor in McLaughlin Construction was appointed. We returned to the site in July 2021 and are delighted to say that development is now progressing well and will be completed during 2022/23.
- **Craighead Avenue, Blackhill** – This is a development of 18 properties. Work on the new homes started in March 2022 and is progressing well. These properties will also be completed during 2022/23.

Listening to your feedback we recognised the importance of continuing to seek opportunities to develop within our communities We will do this in a responsible way to ensure developments do not overstretch us financially and have an impact on rent levels.



PAYING TRIBUTE

Thenue lost two of our most devoted servants during the year with the passing of Charlotte Levy and George Alexander. Their service over many years is immeasurable and we remain so grateful for their contribution and enthusiasm for the work of your housing association.

Charlotte was a much-loved and highly respected member of the voluntary housing movement in Scotland and was first elected to our Board of Management – then known as the Management Committee – in September 1996.

She served for five years as Thenue's Vice Chair before becoming the Association's fourth Chair for a further five years in 2002. Her involvement with Thenue began when the Association acquired around 1500 properties in Glasgow's east end from what was then Scottish Homes. One of those homes which Thenue bought was Charlotte's.



George served Thenue with distinction propelled by his devotion to community activism in Netherholm, Castlemilk.

A former Chair of Thenue he committed time and energy too with the Netherholm Area Association which does such incredible work in the community. Indeed it was George's determination – and that of so many others – which ultimately delivered the Netherholm Hall. It celebrated its 5th birthday in August 2022.



Returning to normal for our Centres and a Green Success



Happily, our community centres are returning to normal operation after a long period affected by covid restrictions..

But as you might expect it hasn't stopped us in our tracks when it comes to doing our bit to keep the community looking good.

Our Green Volunteers Project, skilfully and enthusiastically led by Jane Burdass, was an outstanding success and as the name suggests it was a volunteering effort by so many.

The project has come to an end but we are all very thankful for the good work the volunteers did.

And talking of looking and feeling good, we have launched a Wellbeing Programme at Elcho Gardens in Calton – a location which itself has undergone a significant transformation.

The bright yellow mural for a start makes this an appealing place not just to look at but to enjoy.

It is worth recording that the Elcho Gardens improvements were made possible with generous support from Clyde Gateway and contractor R J McLeod. Thank you to both!

Focus On Our Finances

FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

| INCOME & EXPENDITURE ACCOUNT (Statement of Comprehensive Income) | 2022 | 2021 | A non-accountant's guide to the accounts |
|--|----------------|----------------|--|
| | £000' | £000' | |
| Turnover | 17,857.9 | 17,808.7 | Income from rents, housing grants, factoring etc. |
| Operating costs | -13,284.6 | -12,995.2 | Costs of managing and maintaining our houses and other costs |
| Operating surplus | 4,573.3 | 4,813.5 | |
| Gain/(Loss) on sale of housing stock | 56.4 | 101.3 | Surplus made on houses sold |
| Release of negative goodwill | 27.2 | 27.5 | Amount of negative goodwill released to reserves |
| Interest receivable | 0.1 | 6.0 | Bank interest earned on surplus funds |
| Interest payable | -1,555.2 | -1,843.9 | Interest paid on loans |
| Other finance charges | -40.0 | -4.4 | Other interest charges |
| Surplus for year | 3,061.8 | 3,100.0 | Amount left after deducting all expenses. |

| BALANCE SHEET (Statement of Financial Position) | 2022 | 2021 | A non-accountant's guide to the accounts |
|---|------------------|------------------|--|
| | £000' | £000' | |
| Non current assets | | | |
| Housing properties - depreciated cost | 158,771.5 | 153,598.1 | Net cost of houses owned |
| Other tangible assets | 4,261.1 | 4,376.1 | Cost of office, community centres, computers, office equipment, furniture etc. |
| | 163,032.6 | 157,974.2 | |
| Negative Goodwill | -597.2 | -624.4 | 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 | 1,431.4 | 1,688.1 | Money owed to the association |
| Cash and cash equivalents | 5,961.8 | 6,712.5 | Money in bank |
| Creditors due within one year | -5,737.3 | -5,368.8 | Money owed by the association to be paid within 12 months |
| Net current assets | 1,655.9 | 3,031.8 | |
| Total assets less current liabilities | 164,091.4 | 160,381.7 | |
| Creditors due after more than one year | -33,874.2 | -35,011.1 | Amounts of outstanding loans |
| Provisions for liabilities and charges | -469.7 | -2,453.1 | Other commitments for future expenditure including pension liability |
| Deferred income | -97,218.8 | -94,882.0 | Grant income received towards the cost of houses owned not yet released to reserves |
| Net assets | 32,528.7 | 28,035.5 | |
| Equity | | | |
| Share capital | 0.1 | 0.1 | Number of current £1 shareholders |
| Reserves | 32,528.6 | 28,035.4 | Surpluses made over the years for reinvesting in current and future maintenance of the housing stock |
| Total equity | 32,528.7 | 28,035.5 | |

Members wishing a full copy of our financial statements can download these from our website or contact the office.

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Authorised and Regulated by the Financial Conduct Authority
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Charity registered in Scotland (No SC032782). Property Factor Registered Number PF000268

