



# Thenue Housing Annual Review 2016-2017

# A MESSAGE FROM CHIEF EXECUTIVE CHARLES TURNER

**Reflecting on the year gone by is something most people traditionally do at New Year. And while we like to think of Thenue as a forward thinking and progressive housing association it is always good to take stock. That is what we do each year with our Annual Review - which has been prepared to let you see what we have been doing.**

As you read and reflect, keep in mind that reflection is not just about looking back - it's giving mindful attention to lessons learned from experience and applying them to our future growth and sustainability. It's a reinforcement and an introspective inquiry with ourselves. We are a learning organisation - always trying to do better - and learning without reflection is a waste.



Twelve months is a long period of time and it seems to have a habit of passing incredibly quickly. Nevertheless, when we start adding up the work we have completed and the successes throughout the year, it's clear why we aim to work together to create better homes and stronger communities... making people happy. Every year is eventful, and the year reflected in this Annual Review is no exception.

The summer of 2016 was extraordinary for us. Highlights included being named Housing Association of the Year in the Scottish Home Awards in June which was shortly followed by the award "Best Practice in Digital Involvement" at the Tenant Participation Advisory Service (TPAS) Good Practice Awards. Our own community campaigner Charlotte Levy triumphed in the prestigious Mary Barbour Award. Charlotte, a long-standing member of Thenue's Board of Management and a champion of community campaigning, was named runner up in the inaugural Mary Barbour Award held in August.

Shiny things aren't necessarily precious things. Not everything that is shiny and superficially attractive is valuable. Our roots are indeed deeper and more meaningful than awards, although they do mark a special moment in time for us. What they really do however is remind us all why we exist, and of the importance of the task of building strong communities through our housing related services twinned with good governance, long term sustainability and continual value for money. Here at Thenue we are all extremely pleased with our achievements and this Annual Review gives a taste of the success stories our people have worked hard to achieve.

We are always keen to hear what you think and we hope you enjoy reading this Annual Review.

*Charles Turner*

Chief Executive

# FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2017

INCOME & EXPENDITURE ACCOUNT (Statement of Comprehensive Income)	2017	2016	A non-accountant's guide to the accounts
	£000'	£000'	
Turnover	15,564.0	15,501.1	Income from rents, housing grants, factoring etc.
Operating costs	-11,390.9	-11,220.3	Costs of managing and maintaining our houses and other costs.
<b>Operating surplus</b>	<b>4,173.1</b>	<b>4,280.8</b>	
Gain on sale of housing stock	121.4	-29.1	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	17.3	15.6	Bank interest earned on surplus funds
Interest payable	-1,995.6	-2,346.4	Interest paid on loans
Other finance charges	-127.4	-69.0	Changes in amount owed to pension company
<b>Surplus for year</b>	<b>2,216.3</b>	<b>1,879.4</b>	<b>Amount left after deducting all expenses.</b>

BALANCE SHEET (Statement of Financial Position)	2017	2016	A non-accountant's guide to the accounts
	£000'	£000'	
<b>Non current assets</b>			
Housing properties - depreciated cost	137,495.5	138,066.5	Net cost of houses owned
Other non current assets	3,776.5	3,852.6	Cost of office, community centre, computers, office equipment, furniture etc.
	<b>141,272.0</b>	<b>141,919.1</b>	
<b>Negative Goodwill</b>	<b>-734.3</b>	<b>-761.8</b>	Represents excess value of houses acquired over the purchase price paid
<b>Investment in subsidiaries</b>	<b>0.1</b>	<b>0.1</b>	Cost of shares owned in subsidiary company
<b>Current Assets</b>			
Receivables	1,630.9	1,921.7	Money owed to the association
Cash at bank and in hand	3,392.6	2,390.2	Money in bank
Creditors due within one year	-4,459.4	-3,269.7	Money owed by the association to be paid within 12 months
<b>Net current assets</b>	<b>564.1</b>	<b>1,042.2</b>	
<b>Total assets less current liabilities</b>	<b>141,101.9</b>	<b>142,199.6</b>	
Creditors due after more than one year	-42,156.0	-45,863.0	Amounts of outstanding loans and pension liability
Provisions for liabilities and charges	-522.6	-561.6	Other commitments for future expenditure
Deferred income	-81,268.8	-80,836.8	Grant income received towards the cost of houses owned not yet released to reserves
<b>Net assets</b>	<b>17,154.5</b>	<b>14,938.2</b>	
<b>Equity</b>			
Share capital	0.2	0.2	Number of current £1 shareholders
Revenue reserves	17,154.3	14,938.0	Surpluses made over the years for reinvesting in current and future maintenance of the housing stock.
<b>Total equity</b>	<b>17,154.5</b>	<b>14,938.2</b>	

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

# COMMUNITY REGENERATION

Working hard to help our communities is something we are very proud of.

The work we do is diverse and worthwhile but we never lose sight of the need to help people and improve lives and their communities.

Our approach to community regeneration involves listening to what the people living in our communities tell us are their biggest concerns and priorities and then working with residents' groups and community groups to develop and deliver projects to tackle them.

A good example of community engagement in action is the forthcoming Netherholm Community Centre in Castlemilk. We worked closely with residents group the Netherholm Area Association in identifying the need for such a facility in the area, sought local support with them through two community consultation



Well done Castlemilk.....building work begins on new homes and the community centre

exercises then worked with them on an application for grant funding to Big Lottery Scotland in May 2016.

This resulted in an award of £995,000 in August 2016 with the centre due to open in Spring 2018. Members of the Area Association will continue their involvement as directors of the organisation managing the new centre and will be active as volunteers helping to run it day to day.

## Financial Inclusion

We run a free Financial Inclusion Service. Our skilled staff continue to provide advice and help on financial matters to customers across our communities, helping people claim their full benefit entitlement and others who may be in debt. What people are entitled to in state benefits can be complex and often we need to provide a helping hand. Significantly, we have obtained over £1.4 million worth of benefits for people we have assisted.



## Employability

For many people, a stable financial situation can provide them with the security and the confidence to move on in other areas of their lives such as learning new skills and finding a job. We have two employability projects; Learning Works and Want to Work which deliver training and support to people aiming to get back to work. Learning Works supports people who feel they need a bit of time to get job ready and Want to Work is for those who just need a little help, for example with a work experience placement, to find employment. Remarkably, in 2017 227 people have been through the free course - with 85 per cent finding it a vital pathway into work or further learning.



Some of our students celebrate their success

## Volunteering

Sometimes the pathway into employment comes through volunteering. Doing something productive in your own community can be a great way to learn new skills, meet new people and regain some structure and routine in your life. One of the most popular volunteer placements is gardening in Calton, improving the local environment and helping residents to take care of their own gardens.



## Digital Inclusion (Smart Communities)

Access to the internet and learning some basic computer skills are increasingly important if not essential in today's digital world. They are sometimes needed in applying for benefits or seeking a new job. Our "Smart Communities" project offers help to people in their neighbourhood, the chance to use a computer, get access to the internet and get basic tuition on how to make best use of that access. The project also works with volunteers known as Digital Champions to enable us to help as many people as possible. Our picture shows one of our Champions, Alistair Chapman working with a resident from Calton.



## Success Stories

Success in community regeneration is personal - it is about how individual men and women change their lives for the better by learning a new skill, developing a new interest, meeting new people or simply feeling a bit more confident about themselves. Two perfect examples are Paul Brady and Graeme Thomson (pictured). They have both undertaken our Learning Works course, have both volunteered with us AND learned digital skills. They now share their knowledge with others - and they are both now in work. Paul is working with construction firm Crudens as they build new homes for us in Bridgeton and Castlemilk, and Graeme is also now enjoying employment at The Lodging House Mission.



# WHAT WE'VE BEEN DOING

## HOUSING:

We began building at the start of 2017 in the Netherholm area of Castlemilk (22 homes) and in Bridgeton at Rumford Street (47 homes). We acknowledge the important financial support for these developments from the Scottish Government and Glasgow City Council.

The total number of homes we had at the end of the year (March 2017) was 2,826 - an increase of just seven units. We acquired 15 houses but lost 8 through the Right to Buy scheme. The Scottish Government ended Right to Buy in Scotland in August 2016, which means that the 8 units that were sold will be some of the Association's last such sales. An additional 175 residents live in 23 'hostel' type accommodation and at the year-end we provided a factoring service to 589 owner occupiers living in our communities.

**Here are some other things we have been doing:**

**Housing List:** We processed over 1000 new applications in the year meeting our overall target of 15 days to process each application

**Lets:** We let 189 properties in the year, 54 of which were to people who were previously homeless and 6 were let in our supported housing.

**Housing for Older People:** Our Board approved our "Older Persons Strategy"



Getting under way.....new housing in Bridgeton

outlining how we plan to help meet the needs of the 800 tenants in our communities who are over the age of 65 years.

**Tenancy Support:** We helped 327 prospective, new and existing tenants to manage in their home, 118 of which were applicants referred to us from Glasgow City Council and who had previously been homeless.

**Retirement Housing:** We had an unusually high number of properties to let in the year - 25 in total. We also continued with our Retirement Housing Focus Group meetings which were held quarterly.

**Supported Housing:** We completed a comprehensive review of our supported housing.

## IMPROVING HOMES:

Towards the middle of 2016 we were offered an opportunity to start work to improve both the energy efficiency and physical appearance of around 100 of our 1930s tenement flats in Calton. Overall £627,000 was spent completing this work, which was just the start of carrying out similar work to the remainder of our tenement flats in both Calton and in Bridgeton.

## NEW CONTRACTORS:

We re-tendered a number of contracts during the year and have new contractors in place delivering gas servicing and maintenance and close cleaning. They are City Technical Services (CTS) and Common Area Services Contract Cleaning (CAS).

## OUR FINANCES:

You can read more about our finances on page 3 but in financial terms from an overall turnover of more than £15.5 million, we generated a financial operating surplus of £4.2 million. After accounting for non-operating items, the surplus in the twelve months was £2.2 million.



## MAXIMISING INCOME FOR THENUE:

Maximising income is important to us. We need to ensure we do everything possible to collect rent which allows us to be financially viable.

Major changes to the benefits system have come into force in the last few years, including the “Benefit Cap”, the so-called bedroom tax – also known as “the spare room subsidy” – and the roll out of Universal Credit. Universal Credit brings together a

range of working-age benefits into a single streamlined payment. It is a monthly payment for people who are looking for work or on a low income. The partial roll-out of this has already begun to affect us and more than 50 single household tenants have been required to lodge a digital claim, with every one requiring help from our staff to complete the application and manage the resulting delay in receiving income.

## THENUE PEOPLE:

On the people front, two Board of Management Members - Frank Soutar and Ian Campbell- stood down. Newly elected to the Board of Management were Foday Kernan, Pauline Casey, Florence O’Hale and Nicola McCurdy. During the past year our Board of Management consisted of thirteen elected individuals who have given up their time freely, do not get paid and are utterly dedicated to the concept of the housing association movement and community-controlled housing which we are a big part of. Without them there would be no housing association so we think it is very important that we recognise just what inspiration and enthusiasm they give to our organisation.

Our staff numbers were at 63, but the year did see some comings and goings. Those leaving us during the year were Lorraine Dallas, Laura Shand and Gemma Gollogly, and all three leave with our best wishes for their future and ongoing career. We were also very pleased to welcome some new faces. Lynne McKenzie-Juetten and Iain Thomson joined us to bring some new thinking, enthusiasm and professionalism to our team. As did Mick Lee, who re-joined us after a while away.



We are Investors in People, (IIP), accredited which means we are leaders in people management. We continue to grow and develop our people, and in addition to uncertificated learning that every member of staff achieves, formal qualifications have been achieved by our people in Community Learning and Development, a Post Graduate Diploma in Housing and a Diploma in Housing Practice.



**Thenue Housing Association Ltd**  
**423 London Road, Glasgow, G40 1AG Tel: 0141 550 3581**  
**admin@thenuehousing.co.uk**  
**www.thenuehousing.co.uk www.thenuecommunity.org.uk**

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