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Yoker Housing Association Limited  
Incorporated on the 15th of June 1979  
2310 Dumbarton Road, Yoker, Glasgow G14 0JS

FCA Registration No. 1998(R)S  
Registered with The Scottish Housing Regulator No. HAL 208  
Scottish Charity No. SC 036604  
Property Factor Registration No. PF000335



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## **Introduction**

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### **1.0 Introduction**

The management committee and staff of Yoker Housing Association Limited (the Association) have produced this Business Plan to set out our vision, mission, values, objectives and plans for the five years through to the end of March 2030. The Business Plan was previously approved in 2019 and covered the five years to the end of March 2024. Economic, environmental and geopolitical events have impacted markedly on anticipated outcomes over the last five years and there are a number of material variations as a result of this updated plan.

This Business Plan will inform the relationships we have with tenants and other residents with whom we have day-to-day contact as well as funders, regulatory bodies and others who have a direct or indirect interest in our work. We (the management committee) will review and update the key financial assumptions underpinning this Business Plan on an annual basis and in response to significant and material changes in our operating environment.

In producing this Business Plan we have taken account of the Scottish Housing Regulator's business planning advisory guidance published in June 2024.

### **2.0 Purpose of this Business Plan**

The purpose of the Business Plan is to:

- Help us to understand the opportunities and threats in our operating environment as well as our own internal strengths and weaknesses.
- Set out our key strategic objectives and the actions we will take to deliver them.
- Confirm that we have the resources necessary to carry out these actions, identifying or mitigating any risks to the delivery of these actions.
- Provide a framework within which we can monitor our progress and measure our success in achieving our objectives.

### **3.0 The Business Planning Process**

The key stages in developing this Business Plan are as follows.

- the business planning timetable is agreed
- data is collected and strategic analysis is undertaken
- our vision, values and strategic objectives are reviewed
- an action plan for the years ahead is prepared
- risks to the delivery of the plan are assessed
- business plan and budget are approved in draft
- consultation is carried out
- final business plan is approved subject to the outcome of consultation
- objectives and targets are communicated to staff
- monitoring and review takes place

The business plan is closely linked to our approach to asset management, finance and risk. Major changes in our approach in these areas can have a significant impact on delivery of our overall business plan. Therefore, we must ensure that the business plan takes account of any change in approach in these areas. We have incorporated our asset management strategy and risk management strategy within our business plan to reflect this interdependence.



## Introduction

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### 4.0 Consultation

In preparing the Business Plan, we consulted key stakeholders including our tenants and other residents and our own staff. Their feedback was used to inform the final content and format of the plan.

Tenant consultation was facilitated through the Association's website where the business plan was made available to all interested parties. We issued a circular to all local residents making them aware of the consultation exercise and the availability of the business plan for review. On the day the circular was issued and the subsequent day, website traffic increased by around four hundred percent and three hundred percent respectively. This suggested that the circular had been effective in raising interest from those tenants and other residents who had access to the internet.

The circular also provided notice of an "open day" held at the Association's offices where staff and committee representatives would be available to answer questions and obtain feedback. This facilitated access to those residents who did not have internet access or did not wish to provide feedback through the Association's website. The option of providing the business plan in an alternative format was not taken up by any tenants.

The feedback obtained from the consultation was highly supportive of the Association's approach and of the overall vision and values within the business plan. Without exception, all those who attended the open day expressed the view that the Association should continue on its current path and endorsed its strategic objectives.



## About Us

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### 1.0 Constitutional arrangements

Yoker Housing Association Limited is a co-operative and community benefit society registered with the Financial Services Authority (Registration No. 1998(R)S) and a recognised Scottish charity registered with the Office of the Scottish Charity Regulator (Registration No. 036604). The Association was incorporated on the 15th of June 1979 and is registered with the Scottish Housing Regulator as a Registered Social Landlord (Registration No. HAL208).

The Association is a community-based housing association controlled by a management committee constituted mainly of local residents and operating primarily in the Yoker area within the City of Glasgow. Operating from its registered office within a mile of almost all of its customers, the Association is very much at the heart of the local community.

### 2.0 Management structure

The Association is managed by a non-executive board of trustees – the Management Committee – who meet formally at least eight times each year. The primary function of the Management Committee is to agree strategic objectives, the policies to be adopted in achieving those objectives and to review performance against those objectives while ensuring good governance of the Association and its assets.

At the date of compiling this plan the Association had 271 members. All new tenants and owners are encouraged to become members of the Association as a matter of routine and to ensure that the Association's membership remains representative of the community it serves. Staff also ensure that those who express an interest in joining the Management Committee are actively encouraged to do so through initial discussion with a senior member of staff or the Chairperson of the Association.

The Management Committee play no role in the day-to-day operations of the Association. This function is fulfilled by executive staff employed for the purpose. Our staff team is led by Christopher Forrest (Director) who has been with the Association for over thirty years. His background is in finance and information technology. Christopher is supported by Kevin Freeman (Housing Services Manager) and Kirsty McKay (Senior Finance Services Officer). Kevin has been with the Association for over twenty-five years and his background is in housing management. Kirsty has been with the Association for over fourteen years and her background is in finance. The Association currently employs a total of 12 staff members.

The current management and staff structure is summarised and attached at Section 19.

### 3.0 Our housing stock

The Association was formed in response to the poor housing conditions found within tenement housing stock in the local area. This formed the catalyst for action by local residents, supported by Glasgow City Council, to deal with a problem which had been created by years of neglect and lack of investment primarily by absentee landlords.

The Association currently has a total housing stock of 670 units acquired on a piecemeal basis over the course of the last forty-five years. Most of this stock is red sandstone tenement property acquired and modernised under a programme of comprehensive tenement improvement between 1979 and 2008. A total of 512 housing units are categorised as improved tenement properties. In addition to these improved units, the Association currently has 2 unimproved tenement properties.

The majority of the Association's other housing stock takes the form of "new build" housing units with the oldest of these being a 46-unit scheme completed in 1986. In 2009, the Association completed two further "new build" developments comprising a total of 68 housing units and in 2010 a further 15-unit scheme was completed. The Association's new build properties were supplemented by the latest development consisting of a 15-unit scheme of highly energy efficient passive house homes. This provides the Association with a total of 144 "new build" housing units.

The Association also completed the refurbishment of the former cottage hospital at Blawarthill – creating an additional 4 housing units for affordable rent.

Current housing stock also includes 8 properties acquired under the Scottish Governments "Mortgage to Rent" Scheme.

A more detailed analysis of the Association's housing stock up to the end of March 2025 is attached at Section 20.



## About Us

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### 4.0 Our achievements

Since its formation, the Association has helped to transform the local community it serves through the physical regeneration of the local environment. This has been a catalyst for upward social mobility, the regeneration of local business, higher levels of owner-occupation and bringing back into use many homes that had fallen into disuse and disrepair.

The Association has been a vehicle for capital investment of over fifty-five million pounds and has used its own revenues for environmental improvements and re-investment in local housing stock through planned and reactive maintenance.

The Association invested in new office premises almost fifteen years ago in recognition of the inaccessibility of its previous premises. This not only removed physical barriers to access for tenants and other users but also facilitated financial inclusion through regular weekly money advice surgeries in partnership with Drumchapel Money Advice services.

In partnership with the Scottish Government and the Association's maintenance and development contractors, it has also provided employment opportunities to almost thirty young people. As a result of the training provided, more than half went on to obtain permanent full-time employment in the construction industry.

At the end of March 2025, with the exception of two exempt unimproved properties, all the Association's homes had achieved the Scottish Housing Quality Standard and the 2020 Energy Efficiency Standard for Social Housing.

All this has been achieved without burdening current and future tenants with loan debt and while maintaining rents at levels that are affordable and amongst the lowest charged nationally.

### 5.0 Our strengths

In preparation of the Business Plan, we have identified our current strengths. We are keen to build on these as we develop the Association over the lifetime of the Business Plan and beyond. These include:

#### Our people

We continue to successfully refresh our management committee by aiming to recruit two new members each year. We have ensured that those who understand our customers best – local tenants and residents – continue to represent the strongest voice on our management committee. Management committee and staff are engaged and open to further learning and development opportunities. Staff are well qualified and reliable – we have very low staff turnover and very low illness absence.

#### Community based

We firmly believe that the best run organisations are those that remain close to the users of their services. Being based in our local community keeps us in touch with and accessible to our tenants and other customers.

#### Our asset management

Our properties meet the Scottish Housing Quality Standard and Energy Efficiency Standard for Social Housing 2020 and we provide a responsive and efficient repair service to our customers.

#### Financial strength

We are in a strong financial position with a low-cost base, no debt and enough cash reserves to fund our currently planned investment in existing properties.

#### Rent levels

Our rents are affordable to our tenants and are amongst the lowest by comparison to those charged by other Registered Social Landlords – both locally and nationally. This also provides us with significant “head-room” to increase rent levels in real terms should this be required to meet financial demands in the future.

#### Our systems

We have excellent bespoke systems for collecting and processing data which are not reliant upon specialist providers, are flexible and are maintained in-house at minimal cost.



## About Us

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### 5.0 Our strengths (Continued)

#### Maintenance

Service delivery is strong in all areas with levels of tenant satisfaction, key performance indicators, audit and budget performance reflecting that strength.

#### Customer satisfaction

We receive consistently high levels of satisfaction for the services we provide across all areas of our activities. In most cases these remain well above the national averages.

#### Voids

When properties become vacant we carry out any necessary repair works and re-allocate the properties within very short timescales – maximising the use of our assets and reducing the risk of rent loss and vandalism.

#### Regulatory engagement

The Association has low levels of regulatory engagement which reflects the management committee's strong approach to corporate governance and financial management.

### 6.0 Our weaknesses

In preparation of this Business Plan, we have also identified our current weaknesses and where we need to strengthen our business over the lifetime of the Business Plan. These include:

#### Our people

We recognise that we have lost some experienced people over the course of the last few years with three long-standing staff members having retired. We are aware of the impending retirement of at least one further long-standing staff member over this business planning cycle. While our succession planning process has ensured that we have or will be able to replace most of these skills with new and existing personnel, we recognise that there will be an inevitable loss of experience that means some of these skills may have to be acquired externally. In these circumstances, we have the resource potential and capacity to make appropriate interim arrangements should that be necessary.

#### Our systems

While seen as a strength, the fact that we have bespoke systems that require specialist skills and knowledge is also seen as a weakness – it exposes us to risk if such knowledge is lost. We have recognised this weakness and have put in place training and development that will distribute this specialist knowledge and skill to a wider range of staff throughout the Association. We have also put in place external support to ensure that we have continuity should these skills be lost internally.

#### Our housing stock

We recognise that most of our housing stock takes the form of old red sandstone tenements which are expensive to manage and maintain. While the Association has majority ownership in many of these tenement buildings, there are a significant number of tenements where our ownership is in the minority. This presents challenges for the maintenance of these buildings at a time when many of their components may be approaching the end of their useful lives. We continue to acquire tenement properties on an ad hoc basis where this allows us to take majority control of the management of such properties.

#### Rent levels

Our rent levels remain amongst the most affordable both locally and nationally. However, there is continued pressure from our funders to increase rent levels in order to reduce the capital cost of development. There is the possibility that our low rent levels may become an obstacle to the development of affordable housing in the future.



## About Us

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### 7.0 Opportunities

As well as considering the strengths and weaknesses of the Association, we have also considered the opportunities that we may be able to take over the course of the next five years and beyond. These include:

#### Completion of local tenement refurbishment

There remain seven unimproved tenement closes within the local area. These are in a serious state of disrepair and in many cases have been abandoned by their owners due to the failure to obtain agreement to carry out common improvements. The Association will continue to make representation on behalf of residents in an effort to obtain funding to support comprehensive tenement improvement through private sector grant and social housing grant funding.

#### Tenement property acquisitions

Property acquisitions that enable the Association to obtain majority ownership within tenement closes where we already have an interest will continue to be pursued. Whether or not social housing grant funding for such acquisitions can be obtained, we will take the opportunity to pursue such acquisitions and ensure that we have increased control over the repair and maintenance of common areas.

#### New committee members

The Association will continue to take the opportunity to refresh and enhance the membership of the management committee with a view to introducing people with new skills and experience that can strengthen the overall governance capacity of the management committee.

### 8.0 Threats

Current threats to the delivery of our plans include the following.

#### Limited local development opportunities

Although there are currently sites available for development in the local area, these are limited. This restricts the capacity for the Association to continue to reduce unit costs, improve productivity levels and meet the continuous improvement in efficiencies that are expected.

Unless the Association considers development out-with its traditional areas of operations there is limited scope to deal with this threat.

#### Mixed tenure

The carrying out of repairs and maintenance to existing housing stock is a key aspect to the delivery of the Association's strategic objectives. In many cases this work involves the repair and maintenance of common areas within our tenement stock. Where the Association is in minority ownership, the carrying out of common repairs can be difficult without the approval of sharing owners. This represents a real threat to the ability of the Association to maintain its own housing stock and meet the expectations of tenants.

The Association is actively looking to acquire additional housing stock in closes where it has minority ownership in order to limit this threat in the longer term.

#### Inflation

In common with all Registered Social Landlords and the wider economy, the Association faces the challenge of an inflationary economy which is impacting both upon the Association's resources and those of tenants and factored owners.

This so called "cost of living crisis" may persist for a significant period of the current business plan cycle as energy prices in particular are set to remain high for the foreseeable future. The Association's strong financial position and commitment to provide affordable rents will assist in coping with some of the risks associated with the current economic and geopolitical environment.

#### Committee Recruitment

In common with all Registered Social Landlords, particularly those with a local community or tenant base, the Association continues to find the recruitment, development and retention of management committee members a challenge.

We are actively trying to address this issue by ensuring that those that express an interest in joining the management committee are made fully aware of the commitment required including the learning and development requirements of the role. This has helped to reduce turnover of committee members and ensure that those who express an interest and decide to join the management committee are committed to the requirements of the role.





## About Us

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### 9.0 Conclusion

The Association has gone through a period of change and faces continued challenges as a result of the economic climate faced by both the Association and its customers. We have identified the key weaknesses and the threats to the delivery of our plans but remain positive that we have the necessary underlying core strengths to meet these challenges and take advantage of opportunities as they arise.



## **Our Vision**

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### **Affordable homes ... simply delivered**

This simple statement reflects the Association's overall approach and ethos.

In delivering affordable homes, we adopt a simple and straightforward business model. We don't consider our sector to be complicated ... we build and develop homes, allocate them to those in need, collect rent and carry out maintenance. We believe the services of a Registered Social Landlord such as us can be simply delivered!



## Our Mission Statement

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"To provide good quality, affordable housing and housing related services to those in the greatest housing need"



## **Our Values**

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As a non-profit making organisation, registered charity and community controlled registered social landlord, our values are important both to us and to our principal stakeholders. We have therefore considered carefully what our core values currently are and should aspire to be in developing this Business Plan. Those values are:

- **Accountability**
- **Approachability**
- **Community**
- **Equality**
- **Excellence**
- **Fairness**
- **Honesty**
- **Integrity**
- **Openness**
- **Sustainability**



## **Our Operating Environment**

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### **1.0 Introduction**

The Association does not operate in isolation and in developing our business plan we have considered the wider operating environment using a PESTEL analysis. Some aspects of our operating environment will have a greater impact upon our plans than others. Some of the main factors are detailed below.

### **2.0 The economy**

The economy of Scotland and of the United Kingdom continues to struggle to pre-pandemic levels. Growth has slowed and the economic forecasts for future growth remain low in the latest statistics published by the Office for National Statistics. The International Monetary Fund predicts a further contraction in economic activity over the next twelve months as the world economy adjusts to the uncertainty surrounding tariffs introduced by the latest United States administration. Growth is also expected to remain stagnant as high interest rates aimed at reigning in high levels of inflation have persisted for longer than originally forecast. This in turn will result in lower consumer spending.

The main threat to the economy of Scotland and the United Kingdom therefore remains the impact of a shrinking economy on public spending and growth. A higher tax regime in association with a contraction of public spending is likely to impact further on already low levels of public subsidy for affordable housing. These issues may have a significant direct impact upon the Association and its ability to invest in new build housing.

Construction and maintenance costs for both material and labour have seen unprecedented increases over the last eighteen to twenty-four months. As such we have tested the robustness of our financial projections to account for these potential inflationary shocks.

The Association's financial strength, absence of loan debt and high levels of demand for its housing mean that it is well placed to deal with the economic shocks that might flow from a contraction of the United Kingdom economy in the short to medium term.

### **3.0 Welfare reform**

The roll out of Universal Credit and welfare reform in general has been slower than originally anticipated. It remains the stated aim of the United Kingdom government to roll out welfare reform despite the clear challenges and criticism from many sectors.

The Association is better placed than most Registered Social Landlords to deal with the impact of welfare reform as it is rolled out across the country. With less than 39% of income generated from direct housing payments, the Association has the 20th lowest dependency upon direct housing payments compared to the 136 other RSLs in Scotland.

### **4.0 Fire safety**

The tragic events of Grenfell Tower in June 2017 continue to influence fire safety policy today. The Scottish Government has introduced new fire safety regulations that came into force in 2022. These involved supplementing existing smoke alarms with interlinked heat sensors and the installation of carbon monoxide sensors where these are not already present.

The Association has included the ongoing replacement and renewal of these systems within the budgeted expenditure for the long-term expenditure of the Business Plan.

### **5.0 Pension liabilities**

The low level of long-term interest rates that persisted since 2008 had a profound impact upon pension provision. Many organisations in both the public and private sector have been unable to sustain their commitment to provide a guaranteed sum in retirement for their employees. This has resulted in many employers restricting their defined benefit pension schemes to existing employees and closing their scheme to new entrants. Some employers have had no choice but to close their scheme to future accrual for both existing employees and new entrants.

While recent increases in long-term interest rates have reduced the liabilities associated with defined benefit schemes, the corresponding impact upon markets across the world has resulted in a disproportionate reduction in asset values. The Association anticipates a re-introduction of deficit recovery payments to the Scottish Housing Associations' Pensions Scheme (SHAPS) from April 2026, albeit it at significantly lower levels than experienced at previous valuations.



## Our Operating Environment

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### 5.0 Pension liabilities (Continued)

While a return to deficit contributions is anticipated from April 2026, this will be more than offset by an anticipated reduction of approximately thirty percent in the on-going cost of providing benefits.

The Association recognises the value placed upon the provision of a defined benefit pension by its staff but acknowledges that this valued benefit presents a measure of risk to the Association as an employer. While the financial projections within this Business Plan adopt prudent assumptions in terms of the financial commitments that may be expected, the Association will review the affordability of providing this staff benefit and is committed to carrying out an independent review into affordability in the event that the triennial valuation results in any increased costs.

### 6.0 Fuel poverty and energy efficiency

The cost of energy is an on-going issue for those on low incomes. The move away from gas central heating systems to electricity will present challenges at a time when demand on electrical infrastructure is increasing as Scotland moves towards a carbon neutral economy.

The Association recently developed passive houses with a view to reducing fuel poverty and helping the Scottish Government on its way to achieving carbon neutral status. However, the technology remains expensive and this had an impact on the cost of construction.

With pressure on social housing grant capital subsidy levels there is pressure to increase rent levels with a view to reducing the capital grant element. Providing passive houses to address fuel poverty could therefore lead to higher, more unaffordable rents which of course simply changes the nature of the poverty. It is hoped that as the technology further develops the Association will be able to build more homes to passive house standard without compromising the affordability of rent levels.

However based on current experience, it is unlikely that such further development is likely in the short to medium term and no such development is envisaged in the current business plan cycle.

### 7.0 Tenant and Resident Safety

Specific assurance is now sought across a wide range of areas including lift safety, legionella, damp and mould, asbestos, building cladding systems and reinforced autoclaved aerated concrete as well as fire safety mentioned above.

The Association has therefore been required to formally address these areas to ensure on-going compliance with regulatory expectations. This has meant the introduction of additional procedures and independent expert analysis and assurance where necessary.

Although this has resulted in additional costs to the Association, the practical impact upon tenant and residents has been minimal as many measures had already been implemented or were simply not necessary to address these issues in the Association's existing housing stock.

### 8.0 Regulation

The Association faces an ongoing burden of regulation not only from the Scottish Housing Regulator but also as a result of the General Data Protection Regulation and the extension of the Freedom of Information (Scotland) Act to include Registered Social Landlords.

It is recognised that this can create a disproportionately greater burden upon smaller organisations such as ourselves. It remains to be seen whether the Association will be able to maintain rents at levels as affordable as they currently are as the full cost of meeting regulation is met.

### 9.0 Conclusion

The Association is operating in a dynamic environment and faces competing pressures for resources at a time of great economic uncertainty. However, it faces these challenges from a position of financial strength with low rents, high levels of customer satisfaction and a programme of investment that requires no borrowing for the foreseeable future.



## **Our Strategic Objectives**

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### **1.0 Financial management, corporate governance & corporate sustainability**

To ensure that Yoker HA Ltd's work is underpinned by effective financial administrative and management processes within a framework of effective corporate governance

### **2.0 Human resources and health and safety**

To ensure that Yoker HA Ltd has sufficiently trained and experienced committee members, suitably qualified staff and satisfies all health, safety and environmental requirements and legislation

### **3.0 Resident participation and communication**

To actively support resident engagement and communication in the management, maintenance and development of their homes

### **4.0 Housing management service and tenancy sustainment**

To provide a quality customer service experience to tenants and factored owners which supports sustainable tenancies and delivers customer satisfaction

### **5.0 Reactive and planned maintenance services**

To invest in existing housing stock to ensure that Yoker HA Ltd continues to provide good quality housing

### **6.0 Acquisition, construction and adaptation of homes**

To contribute to the supply of quality affordable and sustainable homes where financially viable

Yoker Housing Association Limited  
Business Plan 2025 / 2026 / 2027 / 2028 / 2029 / 2030

Strategic Objectives - Performance Monitoring

Strategic Objective		Description	Measured by KPIs
1.	Financial Management, Corporate Governance & Corporate Sustainability	To ensure that Yoker HA Ltd's work is underpinned by effective financial administrative and management processes within a framework of effective corporate governance	9
2.	Human resources and health and safety	To ensure that Yoker HA Ltd has sufficiently trained and experienced committee members, suitably qualified staff and satisfies all legislative, health, safety and environmental requirements	14
3.	Resident participation and communication	To actively support resident engagement and communication in the management, maintenance and development of their homes	10
4.	Housing management service and tenancy sustainment	To provide a quality customer service experience to tenants and factored owners which supports sustainable tenancies and delivers customer satisfaction	10
5.	Reactive & planned maintenance services	To invest in existing housing stock to ensure that Yoker HA Ltd continues to provide good quality housing	12
6.	Acquisition, construction and adaptation of homes	To contribute to the supply of quality affordable and sustainable homes where financially viable	5



## Strategic Objectives - Performance Monitoring

Strategic Objectives Compliance 2025 / 2026			Qtr to 30 Jun	Qtr to 30 Sep	Qtr to 31 Dec	Qtr to 31 Mar	Trend	Year- To-Date
1	Financial Management, Corporate Governance & Corporate Sustainability	To ensure that Yoker HA Ltd's work is underpinned by effective financial administrative and management processes within a framework of effective corporate governance					➡	
2	Human resources and health and safety	To ensure that Yoker HA Ltd has sufficiently trained and experienced committee members, suitably qualified staff and satisfies all legislative, health, safety and environmental requirements					➡	
3	Resident participation and communication	To actively support resident engagement and communication in the management, maintenance and development of their homes					➡	
4	Housing management service and tenancy sustainment	To provide a quality customer service experience to tenants and factored owners which supports sustainable tenancies and delivers customer satisfaction					➡	
5	Reactive & planned maintenance services	To invest in existing housing stock to ensure that Yoker HA Ltd continues to provide good quality housing					➡	
6	Acquisition, construction and adaptation of homes	To contribute to the supply of quality affordable and sustainable homes where financially viable					➡	

Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2023 / 2024													2024 / 2025		2025 / 2026
		Yoker HA Ltd	Wheatley Homes Glasgow Limited	Scottish Average	Minimum	Quartile 1	Quartile 2 (Median)	Quartile 3	Maximum	Locality Benchmark Group Median	Size Benchmark Group Median	National Benchmark Group Rank (out of 136 RSLs)	Locality Benchmark Group Rank (out of 12)	Size Benchmark Group Rank (out of 15)	Target	Out-turn	Target
1	01. Current Ratio (AFSR)	2.9	0.4	2.1	0.2	0.9	1.8	2.8	12.1	3.1	2.1	29	7	4	3.5	2.1	2.8
1	02. Current Ratio - excluding deferred social housing grants (AFSR)	7.9	0.5	2.9	0.0	1.2	2.3	3.7	23.0	4.8	3.7	7	3	1	4.8	6.3	3.7
1	03. Debt per unit (AFSR)	£0	£25,434	£11,687	£0	£4,360	£9,614	£17,835	£37,870	£2,016	£7,510	1	1	1	£0	£0	£4,360
1	04. Staff costs / turnover (AFSR)	13.00%	36.60%	22.60%	0.00%	17.60%	20.45%	24.73%	83.30%	20.70%	20.70%	9	1	1	13.09%	14.48%	17.60%
1	05. Staff costs / turnover - excluding deferred grant income (AFSR)	17.18%	37.35%	24.87%	0.00%	19.41%	23.34%	26.76%	83.64%	24.25%	24.22%	17	2	2	17.31%	19.38%	19.41%
1	06. Management & maintenance administration costs per unit (AFSR)	£1,277	£983	£1,858	£355	£1,443	£1,616	£1,948	£20,086	£1,557	£1,735	19	2	1	£1,265	£1,363	£1,443
1	07. Reactive repair costs per unit (AFSR)	£626	£1,331	£856	£308	£666	£804	£967	£4,183	£665	£755	28	5	4	£474	£641	£666
1	08. Planned repair costs per unit (AFSR)	£800	£527	£573	£0	£354	£508	£664	£2,703	£534	£546	21	3	3	£945	£723	£664
1	09. Staff costs / unit (AFSR)	£722	£2,009	£2,439	£0	£986	£1,174	£1,460	£81,070	£1,086	£1,178	9	1	1	£734	£819	£986

Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2024 / 2025	2025 / 2026	Performance indicators 2025 / 2026					Trend	Comments
		Out-turn	Target	Q1	Q2	Q3	Q4	Year-to-date		
1	01. Current Ratio (AFSR)	2.1	2.8							
1	02. Current Ratio - excluding deferred social housing grants (AFSR)	6.3	3.7							
1	03. Debt per unit (AFSR)	£0	£4,360							
1	04. Staff costs / turnover (AFSR)	14.48%	17.60%							
1	05. Staff costs / turnover - excluding deferred grant income (AFSR)	19.38%	19.41%							
1	06. Management & maintenance administration costs per unit (AFSR)	£1,363	£1,443							
1	07. Reactive repair costs per unit (AFSR)	£641	£666							
1	08. Planned repair costs per unit (AFSR)	£723	£664							
1	09. Staff costs / unit (AFSR)	£819	£986							



Benchmarking Performance

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2024 / 2025	2025 / 2026	Performance indicators 2025 / 2026					Trend	Comments
		Out-turn	Target	Q1	Q2	Q3	Q4	Year-to-date		
2	10. Minimum number of committee members	12	12							
2	11. Committee meeting attendance levels during the year	72%	75%							
2	12. Committee members meeting minimum eight hours training per annum	92%	75%							
2	13. Percentage of staff turnover during the year (ARC)	18.7%	7.7%							
2	14. Staff absence days lost as a percentage of days available (ARC)	1.58%	2.91%							
2	15. Number of gas safety checks not undertaken and completed by the statutory deadline date (ARC)	0	0							
2	16. Number of forced entries for gas safety checks	1	3							
2	17. Number of electrical installation condition reports (EICRs) not undertaken and completed by the statutory deadline date (ARC)	0	0							
2	18. Number of forced entries for EICRs	0	0							
2	19. Number of homes that do not have satisfactory equipment for detecting fire and giving warning in the event of fire (ARC)	0	0							
2	20. Average time taken in working days to resolve reported cases of damp and/or mould caused by condensation (ARC)	No info	28 Days							
2	21. Average time taken in working days to resolve reported cases of damp and/or mould caused by structural issues (ARC)	No info	28 Days							
2	22. Average time taken in working days to resolve reported cases of damp and/or mould caused by other issues (ARC)	No info	28 Days							
2	23. Percentage of properties with asbestos containing materials (ACMS) that have been surveyed within 12 mths of previous survey.	100.0%	100.0%							
2	24. Percentage of properties containing water storage tanks where the water system has been serviced within 12 mths of previous service.	100.0%	100.0%							
2	25. Number of breaches of Health and Safety legislation within the office premises	0	0							

Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2023 / 2024													2024 / 2025		2025 / 2026
		Yoker HA Ltd	Wheatley Homes Glasgow Limited	Scottish Average	Minimum	Quartile 1	Quartile 2 (Median)	Quartile 3	Maximum	Locality Benchmark Group Median	Size Benchmark Group Median	National Benchmark Group Rank (out of 136 RSLs)	Locality Benchmark Group Rank (out of 12)	Size Benchmark Group Rank (out of 15)	Target	Out-turn	Target
3	24. Tenant representation on the Association's management committee	78.7%	No info	No info	N/A	N/A	N/A	N/A	N/A	No info	No info	No info	No info	No info	75.0%	77.3%	75.0%
3	25. Owner-occupier representation on the Association's management committee	7.3%	No info	No info	N/A	N/A	N/A	N/A	N/A	No info	No info	No info	No info	No info	6.7%	0.0%	6.7%
3	26. Percentage of stage 1 complaints responded to in full (ARC)	100.0%	96.6%	98.4%	76.2%	98.2%	100.0%	100.0%	100.0%	100.0%	100.0%	1	1	1	100%	100%	100%
3	27. Percentage of stage 2 complaints responded to in full (ARC)	100.0%	94.2%	93.5%	0.0%	91.3%	100.0%	100.0%	100.0%	100.0%	100.0%	1	1	1	100%	100%	100%
3	28. Average time taken in working days to fully respond to stage 1 complaints (ARC)	1.8 Days	4.0 Days	4.0 Days	0.7 Days	2.9 Days	3.6 Days	4.8 Days	15.3 Days	3.2 Days	3.2 Days	11	2	1	5.0 Days	2.3 Days	2.9 Days
3	29. Average time taken in working days to fully respond to stage 2 complaints (ARC)	13.5 Days	16.5 Days	15.0 Days	1.0 Days	12.1 Days	15.5 Days	18.4 Days	30.0 Days	15.8 Days	13.5 Days	11	4	8	5.0 Days	2.3 Days	12.1 Days
3	30. Percentage of 1st Stage Complaints upheld	33.0%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	25.0%	22%	25.0%
3	31. Percentage of 2nd Stage Complaints upheld	0%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	25.0%	50.0%	25.0%
3	32. Number of formal complaints upheld by the Scottish Public Services Ombudsman	0	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	0	0	0
3	33. Customers satisfied with service received from staff when reporting repairs	95.7%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100%	100%	100%

Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2024 / 2025	2025 / 2026	Performance indicators 2025 / 2026					Trend	Comments
		Out-turn	Target	Q1	Q2	Q3	Q4	Year-to-date		
3	24. Tenant representation on the Association's management committee	77.3%	75.0%							
3	25. Owner-occupier representation on the Association's management committee	0.0%	6.7%							
3	26. Percentage of stage 1 complaints responded to in full (ARC)	100%	100%							
3	27. Percentage of stage 2 complaints responded to in full (ARC)	100%	100%							
3	28. Average time taken in working days to fully respond to stage 1 complaints (ARC)	2.3 Days	2.9 Days							
3	29. Average time taken in working days to fully respond to stage 2 complaints (ARC)	2.3 Days	12.1 Days							
3	30. Percentage of 1st Stage Complaints upheld	22.0%	25.0%							
3	31. Percentage of 2nd Stage Complaints upheld	50.0%	25.0%							
3	32. Number of formal complaints upheld by the Scottish Public Services Ombudsman	0	0							
3	33. Customers satisfied with service received from staff when reporting repairs	100%	100%							

Strategic Objectives - Performance Monitoring

Strategic Objective Reference		2023 / 2024													2024 / 2025		2025 / 2026	
		Yoker HA Ltd	Wheatley Homes Glasgow Limited	Scottish Average	Minimum	Quartile 1	Quartile 2 (Median)	Quartile 3	Maximum	Locality Benchmark Group Median	Size Benchmark Group Median	National Benchmark Group Rank (out of 136 RSLs)	Locality Benchmark Group Rank (out of 12)	Size Benchmark Group Rank (out of 15)	Target	Out-turn	Target	
4	34.	New tenants satisfied with quality of information when signing-up for their property	100%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100%	99%	100%	
4	35.	New tenants who felt terms of tenancy were explained well when signing-up for their property	100%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100%	100%	100%	
4	36.	Re-let times - all stock (ARC)	5.2 Days	15.8 Days	32.0 Days	2.5 Days	14.7 Days	25.0 Days	36.1 Days	263.2 Days	12.6 Days	21.3 Days	3	1	1	6.8 Days	8.5 Days	14.7 Days
4	37.	Void rent loss (ARC)	0.07%	0.51%	0.79%	0.05%	0.24%	0.51%	0.77%	12.97%	0.18%	0.34%	4	1	1	0.10%	0.21%	0.24%
4	38.	Rent arrears (ARC)	2.90%	5.86%	3.79%	0.60%	2.45%	3.48%	4.89%	9.34%	3.07%	3.06%	47	6	5	1.50%	3.04%	2.45%
4	39.	Proportion of rent collected received by direct payment of housing costs (ARC)	39.32%	64.04%	51.00%	22.99%	45.02%	51.16%	56.23%	99.50%	50.92%	51.38%	20	1	3	38.14%	42.27%	45.02%
4	40.	Rent collected as a percentage of total rent due (ARC)	100.78%	99.22%	99.64%	90.59%	99.17%	99.77%	100.21%	103.75%	100.16%	99.64%	22	4	3	100%	99.79%	100.21%
4	41.	Percentage of anti-social complaint cases resolved (ARC)	100%	100%	95.22%	51.67%	93.55%	98.18%	100%	100%	100%	98.28%	1	1	1	100%	100%	100%
4	42.	Percentage of tenancy offers refused (ARC)	5.00%	16.58%	20.78%	0.00%	9.40%	19.78%	30.90%	72.85%	16.40%	25.00%	20	3	4	1.85%	5.0%	9.40%
4	43.	Percentage of tenancies sustained for more than one year (ARC)	93.94%	92.00%	92.08%	35.16%	90.28%	92.65%	95.58%	100%	95.41%	91.78%	53	8	6	100%	88.57%	95.58%



Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2024 / 2025	2025 / 2026	Performance indicators 2025 / 2026					Trend	Comments
		Out-turn	Target	Q1	Q2	Q3	Q4	Year-to-date		
4	34. New tenants satisfied with quality of information when signing-up for their property	99%	100%							
4	35. New tenants who felt terms of tenancy were explained well when signing-up for their property	100%	100%							
4	36. Re-let times - all stock (ARC)	8.5 Days	14.7 Days							
4	37. Void rent loss (ARC)	0.21%	0.24%							
4	38. Rent arrears (ARC)	3.04%	2.45%							
4	39. Proportion of rent collected received by direct payment of housing costs (ARC)	42.27%	45.02%							
4	40. Rent collected as a percentage of total rent due (ARC)	99.79%	100%							
4	41. Percentage of anti-social complaint cases resolved (ARC)	100%	100%							
4	42. Percentage of tenancy offers refused (ARC)	5.00%	9.40%							
4	43. Percentage of tenancies sustained for more than one year (ARC)	88.57%	95.58%							

Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2023 / 2024													2024 / 2025		2025 / 2026
		Yoker HA Ltd	Wheatley Homes Glasgow Limited	Scottish Average	Minimum	Quartile 1	Quartile 2 (Median)	Quartile 3	Maximum	Locality Benchmark Group Median	Size Benchmark Group Median	National Benchmark Group Rank (out of 136 RSLs)	Locality Benchmark Group Rank (out of 12)	Size Benchmark Group Rank (out of 15)	Target	Out-turn	Target
5	44. Average length of time to complete emergency repairs (ARC)	1.80 Hrs	2.88 Hrs	2.92 Hrs	0.81 Hrs	2.05 Hrs	2.50 Hrs	3.13 Hrs	22.26 Hrs	2.43 Hrs	2.59 Hrs	23	3	3	1.36 Hrs	1.60 Hrs	2.05 Hrs
5	45. Emergency repairs completed within target response times	100.0%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100%	91.50%	100%
5	46. Average length of time to complete non-emergency repairs (ARC)	0.87 Days	8.04 Days	6.23 Days	0.87 Days	3.89 Days	5.71 Days	7.57 Days	22.14 Days	3.56 Days	4.59 Days	1	1	1	0.74 Days	0.82 Days	3.89 Days
5	47. Non-emergency repairs completed within target response times	99.7%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100%	98.70%	100%
5	48. Reactive repairs completed right first time (ARC)	99.95%	91.62%	89.67%	51.41%	85.52%	91.28%	95.04%	100%	95.57%	91.04%	2	1	1	99.88%	99.80%	95.04%
5	49. Tenant satisfaction with reactive repairs service (in-house surveys)	96.60%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100.0%	97.0%	100.0%
5	50. Tenants satisfied with the standard of their home on taking up new tenancy (in-house surveys)	100%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	97.5%	0%	97.5%
5	51. Planned maintenance actual spend measured against budgeted spend	85.28%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100%	81.05%	100%
5	52. Planned maintenance works completed measured against programmed	100.0%	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	100%	91.3%	100%
5	53. Proportion of housing stock meeting SHQS by year end (ARC)	99.54%	99.55%	91.58%	58.91%	88.17%	94.60%	98.92%	100%	97.57%	98.35%	23	4	4	99.70%	99.70%	98.92%
5	54. Proportion of housing stock meeting EESSH by year end (ARC)	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL	NULL
5	55. Average number of reactive repairs completed per property available for let during the year (ARC)	3.04	3.39	3.76	0.45	2.12	2.41	2.89	170.25	2.37	2.25	111	11	13	1.47	2.99	2.12

Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2024 / 2025	2025 / 2026	Performance indicators 2025 / 2026					Trend	Comments
		Out-turn	Target	Q1	Q2	Q3	Q4	Year-to-date		
5	44. Average length of time to complete emergency repairs (ARC)	1.60 Hrs	2.05 Hrs							
5	45. Emergency repairs completed within target response times	91.50%	100%							
5	46. Average length of time to complete non-emergency repairs (ARC)	0.82 Days	3.89 Days							
5	47. Non-emergency repairs completed within target response times	98.7%	100%							
5	48. Reactive repairs completed right first time (ARC)	99.80%	95.04%							
5	49. Tenant satisfaction with reactive repairs service (in-house surveys)	97.0%	100.0%							
5	50. Tenants satisfied with the standard of their home on taking up new tenancy (in-house surveys)	0%	97.5%							
5	51. Planned maintenance actual spend measured against budgeted spend	81.05%	100%							
5	52. Planned maintenance works completed measured against programmed	91.3%	100%							
5	53. Proportion of housing stock meeting SHQS by year end (ARC)	99.70%	98.92%							
5	54. Proportion of housing stock meeting EESSH by year end (ARC)	NULL	NULL	NULL	NULL	NULL	NULL	NULL		
5	55. Average number of reactive repairs completed per property available for let during the year (ARC)	2.99	2.12							

## Strategic Objectives - Performance Monitoring

[illegible]

Strategic Objectives - Performance Monitoring

Strategic Objective Reference  Key performance indicators Annual Return on the Charter (ARC) Annual Financial Statements Return (AFSR)		2024 / 2025	2025 / 2026	Performance indicators 2025 / 2026					Trend	Comments
		Out-turn	Target	Q1	Q2	Q3	Q4	Year-to-date		
6	56. Open market property acquisitions	4	3							
6	57. Percentage of Stage 3 Adaptations budget expended	81.2%	100%							
6	58. Average time taken to complete medical adaptations (ARC)	25.0 Days	24.9 Days							
6	59. Percentage of approved medical adaptations completed (ARC)	100%	96.21%							
6	60. Percentage of Scottish Government funded capital budget (excluding Stage 3 Adaptations) expended	100%	0%							



## Benchmarking Performance

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### 1.0 Introduction

The Association's approach to benchmarking performance is to consider both a local and national context.

It is recognised that the Association is in a competing market for customers and that the Association's main "competitors" are other local housing providers operating primarily to the west of the City of Glasgow and adjacent to the Dumbarton Road corridor. Accordingly, the Association benchmarks performance against the following Registered Social Landlords (RSLs).

- Cernach Housing Association Limited
- Clydebank Housing Association Limited
- Dalmuir Park Housing Association Limited
- Drumchapel Housing Co-operative Limited
- Glasgow West Housing Association Limited
- Kingsridge Cleddans Housing Association Limited
- Partick Housing Association Limited
- Pineview Housing Association Limited
- Trafalgar Housing Association Limited
- Whiteinch & Scotstoun Housing Association Limited
- Yorkhill Housing Association Limited

In addition, the Association benchmarks performance against similarly sized RSLs. This benchmarking group includes all RSLs nationally with between 600 and 750 self-contained housing units. The following RSLs are included within this benchmarking group.

- ANCHO Ltd
- Blairtummock Housing Association Limited
- Cadder Housing Association Limited
- Clydesdale Housing Association Limited
- Dalmuir Park Housing Association Limited
- East Kilbride Housing Association Limited
- Easthall Park Housing Association Limited
- Key Housing Association Limited
- Lochaber Housing Association Limited
- Lochfield Park Housing Association Limited
- North View Housing Association Limited
- Ore Valley Housing Association Limited
- Rural Stirling Housing Association Limited
- West Whitlawburn Housing Co-operative Limited

However, it is recognised that focusing purely on size and locality could potentially skew performance comparisons as these may not provide adequate assessment against the wider RSL network. The Association therefore also benchmarks performance against Wheatley Homes Glasgow Limited, nationally against all RSLs\* and against the Scottish average\*.

\*[As published in the Annual Return on the Charter (ARC) and Annual Financial Statements Return (AFSR) by the Scottish Housing Regulator (SHR).]



## Benchmarking Performance

### 2.0 Key Performance Benchmarks

Benchmarking data is used to measure performance across a wide range of performance targets linked to the Association's strategic objectives and detailed below. This section benchmarks key performance data against the Scottish averages as follows.

- Rent levels
- Voids
- Rent arrears
- Bad debts written off
- Staff costs / turnover
- Management and maintenance administration
- Repairs and maintenance
- Debt per unit

The benchmarking data is derived from the latest available ARC and Annual Financial Statements Return (AFSR) data published by the SHR and covers the twelve-month period to the end of March 2024.

#### 2.1 Rent Levels

At the end of March 2024 the average weekly rent per unit charged by the Association was amongst the lowest nationally. The table below illustrates the comparison against the national averages.

Property Size	Average Rent		Average Saving	
	Yoker	National	Per Week	Per Year
2 Apartment	£72.72	£87.87	£15.15	£787.80
3 Apartment	£81.24	£90.29	£9.05	£470.60
4 Apartment	£89.75	£98.30	£8.55	£444.60
5+ Apartment	£106.50	£108.29	£1.79	£93.08

On average, the Association charges less rent to its tenants than the Scottish average with tenants saving an average of between £93 and £787 per annum compared to the other **164 RSLs** and **local authorities providing housing services**.

#### 2.2 Voids

For the year to the end of March 2024, rent loss from void properties amounted to **0.07%** of total rental income, significantly below the national average of **0.79%**. The Association was ranked nationally in the **first quartile**, having the **4th lowest** rent loss from voids in comparison to the other **136 RSLs** and **local authorities providing housing services**.

#### 2.3 Rent Arrears

At the 31st of March 2024, the Association had gross rent arrears amounting to **2.9%** of rent receivable for the year then ended. This compared favourably with the national average of **3.8%** and meant that the Association was ranked **47th** in comparison to the other **136 RSLs** providing housing services. This placed the Association within the **second quartile** for rent arrears.

#### 2.4 Bad Debts Written Off

For the year to the end of March 2024, bad debts written off amounted to **0.21%** of total rental income, which is lower than the national average of **0.64%**. The Association was ranked nationally in the **first quartile**, having the **28th lowest** rent loss from bad debts in comparison to the other **136 RSLs** providing housing services.

#### 2.5 Staff Costs / Turnover

Staff costs as a proportion of turnover for the year ending the 31st of March 2024 amounted to **13.0%** - significantly lower than the national average of **22.6%**. This ranked the Association with the **9th** lowest proportion of turnover spent on staff costs nationally and placed the Association's performance in the **first quartile** compared to the other **136 RSLs** ranked in the published statistics.

A significant proportion of the Association's turnover is derived from deferred Social Housing Grant (SHG) received historically. It is recognised that this can distort figures when drawing comparisons with other organisations that have enjoyed less favourable levels of grant subsidy. The Association therefore also considers staff costs as a proportion of turnover excluding deferred SHG as follows.



## Benchmarking Performance

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### 2.5 Staff Costs / Turnover (Continued)

Staff costs as a proportion of turnover (excluding SHG) for the year ending the 31st of March 2024 amounted to **17.2%** - significantly lower than the national average of **24.9%**. This ranked the Association with the **17th** lowest proportion of turnover spent on staff costs nationally and placed the Association's performance in the **first quartile** compared to the other **136 RSLs** providing housing services ranked in the published statistics.

### 2.6 Management and Maintenance Administration Expenditure

During the year ending the 31st of March 2024, the Association expenditure on management and maintenance administration amounted to **£1,277 per unit** which was considerably lower than the national average of **£1,858 per unit**. This ranked the Association **19th** lowest and placed performance in the **first quartile** in comparison with the other **136 RSLs** providing housing services ranked in the published statistics.

### 2.7 Planned Repairs and Maintenance

Expenditure on planned repairs and maintenance amounted to **£800 per unit** for the year ending on the 31st of March 2024. This compared to the national average of **£573 per unit**. When compared to the other **136 RSLs** ranked in the published statistics, the Association was the **21st** highest and placed performance in the **first quartile** for expenditure on planned maintenance.

### 2.8 Reactive Repairs and Maintenance

Expenditure on reactive repairs and maintenance amounted to **£626 per unit** for the year ending on the 31st of March 2024 compared to the national average of **£856 per unit**. The Association was the **28th** lowest for reactive repairs expenditure and placed performance in the **first quartile** when compared to the other **136 RSLs** ranked in the published statistics.

### 2.9 Debt per unit

At the 31st of March 2024 the Association had debt amounting to **£nil per unit** compared to the national average of **£11,687 per unit**. Together with a further nine RSLs nationally, this ranked the Association with the **lowest** level of debt per unit compared to the other **136 RSLs** ranked in the published statistics.

## 3.0 Conclusions

The above analysis demonstrates that the Association compares favourably against national benchmarks for rents, voids, rent arrears, bad debts, staff costs, administration costs, maintenance costs and debt per unit. In fact, in most cases the Association's performance is significantly better than national benchmarks and falls within the first quartile which places performance amongst the best in the sector.

This performance belies the fact that the Association was the 29th smallest RSL nationally with 651 housing units compared to the national median of 1,229 housing units at the 31st of March 2024.



Benchmarking Performance

Strategic Objective Reference														2023 / 2024
Key performance indicators														
Annual Return on the Charter (ARC)														
Annual Financial Statements Return (AFSR)		Cernach HA Ltd (875 Units)	Clydebank HA Ltd (1211 Units)	Dalmuir Park HA Ltd (670 Units)	Drumchapel Housing Co-op Ltd (479 Units)	Glasgow West HA Ltd (1489 Units)	Kingsridge Cleddans HA Ltd (279 Units)	Partick HA Ltd (1802 Units)	Pineview HA Ltd (852 Units)	Trafalgar HA Ltd (300 Units)	Whiteinch & Scotstoun HA Ltd (1301 Units)	Yoker HA Ltd (651 Units)	Yorkhill HA Ltd (467 Units)	Locality Benchmark Median (761 Units)
1	01. Current Ratio (AFSR)	1.7	2.7	3.7	3.3	6.8	5.6	0.3	3.2	2.0	3.5	2.9	1.5	3.1
1	02. Current Ratio - excluding deferred social housing grants (AFSR)	3.0	3.5	6.0	6.0	9.0	12.8	0.3	7.1	3.6	3.6	7.9	2.1	4.8
1	03. Debt per unit (AFSR)	£957	£5,702	£4,335	£2,685	£914	£0	£8,317	£2,365	£2,503	£857	£0	£1,667	£2,016
1	04. Staff costs / turnover (AFSR)	19.40%	23.00%	25.20%	16.50%	27.60%	13.70%	18.40%	18.40%	22.00%	26.30%	13.00%	30.60%	20.70%
1	05. Staff costs / turnover - excluding deferred grant income (AFSR)	22.27%	25.54%	29.04%	19.04%	30.94%	16.11%	19.06%	22.96%	27.87%	26.47%	17.18%	34.88%	24.25%
1	06. Management & maintenance administration costs per unit (AFSR)	£1,555	£1,483	£2,016	£1,559	£2,168	£1,498	£1,410	£1,183	£2,230	£2,375	£1,277	£2,499	£1,557
1	07. Reactive repair costs per unit (AFSR)	£647	£598	£682	£369	£1,499	£557	£881	£732	£495	£792	£626	£791	£665
1	08. Planned repair costs per unit (AFSR)	£383	£559	£818	£509	£2,703	£482	£639	£358	£352	£497	£800	£658	£534
1	09. Staff costs / unit (AFSR)	£1,057	£1,115	£1,660	£963	£1,657	£740	£986	£1,044	£1,301	£1,446	£722	£1,705	£1,086

Benchmarking Performance

Strategic Objective Reference																	2023 / 2024
Key performance indicators																	
Annual Return on the Charter (ARC)																	
Annual Financial Statements Return (AFSR)		ANCHO Limited (672 Units)	Blair-tummock HA Ltd (704 Units)	Cadder HA Ltd (697 Units)	Clydes-dale HA Ltd (742 Units)	Dalmuir Park HA Ltd (670 Units)	East Kilbride & District HA Ltd (613 Units)	Easthall Park HA Ltd (695 Units)	Key HA Ltd (714 Units)	Lochaber HA Ltd (726 Units)	Lochfield Park HA Ltd (605 Units)	North View HA Ltd (692 Units)	Ore Valley HA Ltd (726 Units)	Rural Stirling HA Ltd (664 Units)	West Whitlaw-burn HA Ltd (704 Units)	Yoker HA Ltd (651 Units)	Size Benchmark Median (695 Units)
1	01. Current Ratio (AFSR)	1.2	4.8	1.5	3.1	3.7	2.9	2.4	2.1	1.8	1.9	2.5	1.4	1.0	1.6	2.9	2.1
1	02. Current Ratio - excluding deferred social housing grants (AFSR)	1.2	7.2	2.0	4.9	6.0	4.2	5.2	2.1	2.5	3.3	3.7	1.9	1.4	3.7	7.9	3.7
1	03. Debt per unit (AFSR)	£6,730	£3,941	£3,300	£4,830	£4,335	£18,148	£7,510	£0	£18,018	£18,398	£11,949	£25,249	£20,882	£8,915	£0	£7,510
1	04. Staff costs / turnover (AFSR)	27.70%	18.40%	23.80%	18.40%	25.20%	20.70%	19.00%	83.30%	14.00%	14.50%	23.00%	22.90%	18.10%	24.90%	13.00%	20.70%
1	05. Staff costs / turnover - excluding deferred grant income (AFSR)	27.73%	20.81%	24.81%	21.37%	29.04%	23.60%	24.22%	83.32%	16.86%	18.98%	24.66%	25.04%	23.62%	31.03%	17.18%	24.22%
1	06. Management & maintenance administration costs per unit (AFSR)	£1,514	£1,471	£2,029	£1,735	£2,016	£2,125	£1,701	£1,605	£1,732	£1,461	£1,932	£2,074	£1,775	£2,751	£1,277	£1,735
1	07. Reactive repair costs per unit (AFSR)	£783	£807	£940	£805	£682	£308	£680	£789	£755	£339	£718	£434	£851	£1,168	£626	£755
1	08. Planned repair costs per unit (AFSR)	£399	£368	£757	£694	£818	£200	£221	£1,053	£546	£608	£516	£565	£390	£332	£800	£546
1	09. Staff costs / unit (AFSR)	£1,116	£889	£1,373	£1,090	£1,660	£1,221	£1,105	£81,070	£1,128	£878	£1,319	£1,327	£1,178	£1,921	£722	£1,178

## Benchmarking Performance

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## Benchmarking Performance

[illegible]

## Benchmarking Performance

[illegible]

## Benchmarking Performance

[illegible]

Benchmarking Performance

Strategic Objective Reference														2023 / 2024
Key performance indicators														
Annual Return on the Charter (ARC)														
Annual Financial Statements Return (AFSR)		Cernach HA Ltd (875 Units)	Clydebank HA Ltd (1211 Units)	Dalmuir Park HA Ltd (670 Units)	Drumchapel Housing Co-op Ltd (479 Units)	Glasgow West HA Ltd (1489 Units)	Kingsridge Cleddans HA Ltd (279 Units)	Partick HA Ltd (1802 Units)	Pineview HA Ltd (852 Units)	Trafalgar HA Ltd (300 Units)	Whiteinch & Scotstoun HA Ltd (1301 Units)	Yoker HA Ltd (651 Units)	Yorkhill HA Ltd (467 Units)	Locality Benchmark Median (761 Units)
4	34. New tenants satisfied with quality of information when signing-up for their property	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
4	35. New tenants who felt terms of tenancy were explained well when signing-up for their property	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
4	36. Re-let times - all stock (ARC)	15.5 Days	12.6 Days	25.6 Days	10.6 Days	33.4 Days	9.4 Days	12.7 Days	12.6 Days	9.4 Days	32.8 Days	5.2 Days	8.4 Days	12.6 Days
4	37. Void rent loss (ARC)	0.20%	0.20%	0.65%	0.12%	0.56%	0.15%	0.21%	0.13%	0.10%	0.62%	0.07%	0.16%	0.18%
4	38. Rent arrears (ARC)	2.24%	3.24%	7.40%	1.95%	1.90%	2.46%	0.98%	6.87%	3.90%	5.11%	2.90%	5.27%	3.07%
4	39. Proportion of rent collected received by direct payment of housing costs (ARC)	56.19%	51.81%	47.28%	51.49%	43.50%	50.35%	47.03%	55.41%	42.27%	59.82%	39.32%	56.33%	50.92%
4	40. Rent collected as a percentage of total rent due (ARC)	100.28%	102.47%	98.60%	99.58%	99.67%	101.44%	101.71%	99.81%	99.13%	100.26%	100.78%	100.05%	100.16%
4	41. Percentage of anti-social complaint cases resolved (ARC)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.16%	100.00%	100.00%	88.64%	100.00%	86.11%	100.00%
4	42. Percentage of tenancy offers refused (ARC)	0.00%	31.78%	27.17%	20.00%	22.00%	0.00%	18.10%	15.56%	7.69%	16.51%	5.00%	16.28%	16.40%
4	43. Percentage of tenancies sustained for more than one year (ARC)	85.96%	95.97%	88.24%	97.44%	94.85%	100.00%	96.88%	86.96%	100.00%	96.43%	93.94%	89.29%	95.41%

Benchmarking Performance

Strategic Objective Reference																	2023 / 2024
Key performance indicators																	
Annual Return on the Charter (ARC)																	
Annual Financial Statements Return (AFSR)		ANCHO Limited (672 Units)	Blair-tummock HA Ltd (704 Units)	Cadder HA Ltd (697 Units)	Clydes-dale HA Ltd (742 Units)	Dalmuir Park HA Ltd (670 Units)	East Kilbride & District HA Ltd (613 Units)	Easthall Park HA Ltd (695 Units)	Key HA Ltd (714 Units)	Lochaber HA Ltd (726 Units)	Lochfield Park HA Ltd (605 Units)	North View HA Ltd (692 Units)	Ore Valley HA Ltd (726 Units)	Rural Stirling HA Ltd (664 Units)	West Whitlaw-burn HA Ltd (704 Units)	Yoker HA Ltd (651 Units)	Size Benchmark Median (695 Units)
4	34. New tenants satisfied with quality of information when signing-up for their property	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
4	35. New tenants who felt terms of tenancy were explained well when signing-up for their property	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
4	36. Re-let times - all stock (ARC)	20.7 Days	21.9 Days	25.0 Days	13.1 Days	25.6 Days	8.8 Days	28.9 Days	60.3 Days	10.1 Days	17.3 Days	21.3 Days	36.5 Days	17.7 Days	31.1 Days	5.2 Days	21.3 Days
4	37. Void rent loss (ARC)	0.56%	0.34%	0.54%	0.21%	0.65%	0.12%	0.27%	0.72%	0.24%	0.14%	0.61%	0.49%	0.28%	0.86%	0.07%	0.34%
4	38. Rent arrears (ARC)	1.64%	3.80%	8.81%	2.64%	7.40%	2.23%	3.05%	1.30%	2.94%	3.06%	6.06%	3.54%	4.61%	4.71%	2.90%	3.06%
4	39. Proportion of rent collected received by direct payment of housing costs (ARC)	61.60%	59.48%	51.38%	51.95%	47.28%	51.25%	56.08%	91.10%	32.80%	50.39%	69.62%	46.56%	36.20%	61.47%	39.32%	51.38%
4	40. Rent collected as a percentage of total rent due (ARC)	100.10%	99.61%	98.82%	100.12%	98.60%	101.16%	98.24%	99.59%	100.36%	102.93%	99.46%	99.64%	99.15%	99.75%	100.78%	99.64%
4	41. Percentage of anti-social complaint cases resolved (ARC)	98.28%	100.00%	97.56%	92.86%	100.00%	100.00%	98.21%	96.49%	100.00%	100.00%	95.56%	100.00%	94.44%	94.51%	100.00%	98.28%
4	42. Percentage of tenancy offers refused (ARC)	41.56%	22.64%	50.50%	20.97%	27.17%	1.37%	38.64%	2.38%	25.00%	3.57%	25.00%	9.52%	28.36%	35.79%	5.00%	25.00%
4	43. Percentage of tenancies sustained for more than one year (ARC)	92.50%	91.67%	96.55%	91.78%	88.24%	91.67%	100.00%	91.23%	91.67%	99.15%	91.30%	97.87%	94.12%	89.42%	93.94%	91.78%



Benchmarking Performance

Strategic Objective Reference														2023 / 2024
Key performance indicators														
Annual Return on the Charter (ARC)														
Annual Financial Statements Return (AFSR)		Cernach HA Ltd (875 Units)	Clydebank HA Ltd (1211 Units)	Dalmuir Park HA Ltd (670 Units)	Drumchapel Housing Co-op Ltd (479 Units)	Glasgow West HA Ltd (1489 Units)	Kingsridge Cleddans HA Ltd (279 Units)	Partick HA Ltd (1802 Units)	Pineview HA Ltd (852 Units)	Trafalgar HA Ltd (300 Units)	Whiteinch & Scotstoun HA Ltd (1301 Units)	Yoker HA Ltd (651 Units)	Yorkhill HA Ltd (467 Units)	Locality Benchmark Median (761 Units)
5	44. Average length of time to complete emergency repairs (ARC)	1.35 Hrs	2.58 Hrs	2.76 Hrs	2.68 Hrs	5.26 Hrs	3.50 Hrs	2.37 Hrs	2.12 Hrs	2.11 Hrs	2.48 Hrs	1.80 Hrs	1.78 Hrs	2.43 Hrs
5	45. Emergency repairs completed within target response times	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	46. Average length of time to complete non-emergency repairs (ARC)	3.32 Days	4.72 Days	4.59 Days	2.38 Days	4.65 Days	2.43 Days	4.73 Days	2.51 Days	3.79 Days	6.26 Days	0.87 Days	2.23 Days	3.56 Days
5	47. Non-emergency repairs completed within target response times	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	48. Reactive repairs completed right first time (ARC)	93.60%	82.92%	87.30%	98.74%	84.88%	99.41%	94.86%	96.27%	92.12%	96.48%	99.95%	98.14%	95.57%
5	49. Tenant satisfaction with reactive repairs service (in-house surveys)	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	50. Tenants satisfied with the standard of their home on taking up new tenancy (in-house surveys)	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	51. Planned maintenance actual spend measured against budgeted spend	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	52. Planned maintenance works completed measured against programmed	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	53. Proportion of housing stock meeting SHQS by year end (ARC)	99.31%	89.18%	95.97%	99.16%	71.99%	100.00%	95.73%	99.88%	99.67%	86.01%	99.54%	76.02%	97.57%
5	54. Proportion of housing stock meeting EESSH by year end (ARC)	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	55. Average number of reactive repairs completed per property available for let during the year (ARC)	2.28	2.31	1.56	2.49	2.43	3.04	2.03	2.89	2.58	2.03	3.04	2.19	2.37

Benchmarking Performance

Strategic Objective Reference																	2023 / 2024
Key performance indicators																	
Annual Return on the Charter (ARC)																	
Annual Financial Statements Return (AFSR)		ANCHO Limited (672 Units)	Blair-tummock HA Ltd (704 Units)	Cadder HA Ltd (697 Units)	Clydes-dale HA Ltd (742 Units)	Dalmuir Park HA Ltd (670 Units)	East Kilbride & District HA Ltd (613 Units)	Easthall Park HA Ltd (695 Units)	Key HA Ltd (714 Units)	Lochaber HA Ltd (726 Units)	Lochfield Park HA Ltd (605 Units)	North View HA Ltd (692 Units)	Ore Valley HA Ltd (726 Units)	Rural Stirling HA Ltd (664 Units)	West Whitlaw-burn HA Ltd (704 Units)	Yoker HA Ltd (651 Units)	Size Benchmark Median (695 Units)
5	44. Average length of time to complete emergency repairs (ARC)	1.62 Hrs	5.62 Hrs	2.44 Hrs	2.59 Hrs	2.76 Hrs	4.00 Hrs	4.09 Hrs	3.63 Hrs	2.52 Hrs	1.91 Hrs	1.74 Hrs	1.81 Hrs	3.00 Hrs	3.17 Hrs	1.80 Hrs	2.59 Hrs
5	45. Emergency repairs completed within target response times	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	46. Average length of time to complete non-emergency repairs (ARC)	4.45 Days	5.04 Days	5.08 Days	4.72 Days	4.59 Days	3.89 Days	5.13 Days	5.40 Days	3.52 Days	3.82 Days	3.29 Days	5.79 Days	6.98 Days	3.62 Days	0.87 Days	4.59 Days
5	47. Non-emergency repairs completed within target response times	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	48. Reactive repairs completed right first time (ARC)	88.42%	96.09%	90.42%	91.04%	87.30%	96.54%	89.71%	86.32%	99.17%	94.23%	96.38%	94.27%	85.12%	89.02%	99.95%	91.04%
5	49. Tenant satisfaction with reactive repairs service (in-house surveys)	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	50. Tenants satisfied with the standard of their home on taking up new tenancy (in-house surveys)	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	51. Planned maintenance actual spend measured against budgeted spend	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	52. Planned maintenance works completed measured against programmed	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	53. Proportion of housing stock meeting SHQS by year end (ARC)	88.69%	100.00%	99.00%	97.84%	95.97%	89.07%	86.91%	99.58%	98.35%	99.67%	99.28%	99.31%	96.69%	96.88%	99.54%	98.35%
5	54. Proportion of housing stock meeting EESSH by year end (ARC)	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	No info	N/A
5	55. Average number of reactive repairs completed per property available for let during the year (ARC)	2.11	2.04	2.25	2.5	1.56	1.56	1.92	3.99	2.15	2.18	3.59	2.6	2.39	2.74	3.04	2.3

## Benchmarking Performance

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## Benchmarking Performance

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## Rent Affordability

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### 1.0 Introduction

Maintaining the affordability of rents for those on the lowest incomes is a fundamental concern to the Association as a provider of affordable homes and is reflected in our vision statement.

The Scottish Housing Regulator (SHR) rightly places considerable emphasis on the need for Registered Social Landlords (RSLs) to ensure that they are setting rent levels that remain affordable to tenants both now and in the future. Real increases in rent levels that are consistently above inflation are unlikely to be sustainable in the longer term. The Association's long-term business planning model supports this view with assumed rent increases being restricted to inflation only.

The Association consults extensively with tenants prior to any decision regarding rent increases and provides a range of information to tenants as part of the consultation exercise. Affordability of rents is a key element of that exercise and is considered as a matter of routine by the management committee prior to deciding what (if any) rent increase should be applied each year.

### 2.0 Assessing Affordability

In assessing rent affordability, the Association has adopted the generally recognised criteria of measuring rent as a proportion of income.

Where rent charges are more than thirty percent of income, they are generally considered to be unaffordable. Rent charges of between twenty-five and thirty percent of income are considered to be moderately affordable. Rent charges that are less than twenty-five percent of income are considered to be affordable. These are nationally recognised benchmarks of affordability and the Association has used the Scottish Federation of Housing Association's rent setting tool as the basis for assessing the affordability of its rents.

In the absence of detailed income data for individual households, the Association has measured the affordability of its rents against the income levels of statutory minimum wage, national living wage and real living wage at the rates that apply during the year ending 31 March 2025. This ensures that irrespective of actual income, rent affordability is being benchmarked against the income levels of those in the lowest paid income brackets.

The analysis considered single income households, households with one full-time and one part-time income and households with two full-time incomes.

The analysis considered affordability in terms of the local and national context. Affordability in terms of the national context considers the average rents charged by one-hundred and thirty-six RSLs between 1 April 2023 and 31 March 2024, uprated by the average rent increase level that each landlord applied from 1 April 2024 to reflect average rents charged during the year to 31 March 2025. Average rent charges used for this analysis are based upon the information published by the SHR from the Annual Return on the Charter (ARC) to the year ending 31 March 2024.

The analysis summarised in Tables 1A to 1C below shows that the Association's average rents for 2024 / 2025 are affordable for all two income households (whether one full-time and one part-time or both full-time) with the exception being larger properties that are moderately affordable to earners (one full-time, one part-time) on National Minimum Wage for 18 to 20-year olds.

The Association's average 2 Apt, 3 Apt and 4 Apt property rents are affordable or moderately affordable for young single persons earning the Real Living Wage. Average 2 Apt, 3 Apt and 4 Apt rents are affordable or moderately affordable for single persons earning National Living Wage. The Association's 2 Apt rents are moderately affordable to those earning the National Minimum Wage. The Association's average 3 Apt, 4 Apt and 5 Apt rents are unaffordable to single persons earning the National Minimum Wage.

Comparing the Association to the RSL sector as a whole, the Association's average rent charges rank within the first quartile for affordability for all property sizes.

A separate analysis also looked at the rent being charged for the Association's individual properties at 31 March 2025 in terms of their affordability against the various income households mentioned above. This analysis summarised in Tables 2A to 2C below, indicates that the Association is generally able to provide moderately affordable homes, even to the lowest single income household group earning the National Minimum Wage. The analysis indicates that the Association's 4 Apt properties are generally unaffordable for single persons earning the National Minimum Wage. The Association's 5 Apt properties are generally unaffordable for single income households earning the National Living Wage and National Minimum Wage.



## **Rent Affordability**

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### **3.0 Tenant Consultation**

As part of its annual consultation on rent charges, the Association asks tenants to provide feedback on their assessment of the affordability of the rent they are being charged.

The results of the latest tenant consultation regarding the rent increase level that should be applied from 1 April 2025 revealed that 76.5% of tenants considered their rent to be affordable while 15.7% considered their rent to be neither affordable nor unaffordable.













### **4.0 Conclusion**

The assessment above is based upon independent data produced by the SHR and the rent setting tool provided by the Scottish Federation of Housing Associations. It clearly indicates that the Association is providing affordable rents and that in doing so it is significantly outperforming the majority of other RSLs in the sector.

Consultation with our own tenants also confirms that this is the case with only 6.1% considering their rent to be fairly unaffordable and 1.7% considering their rent to be very unaffordable.













The Association will continue to monitor rent levels throughout the period of this business plan with a view to ensuring that our rent charges remain affordable to those on the lowest incomes.

Rent Affordability - Appendix 1 - National Group Matrix

Table 1A		All RSLs in Scotland with average rent levels ranked from most affordable to least affordable	Number of RSLs with average rents in the following categories				Total	YHA Ltd Ranking	Wheatley Ranking
Real Living Wage (RLW) income group			Affordable	Moderately affordable	Not affordable	Null Returns			
Single person (in full-time employment)	2 Apt		72	51	13	0	136	10	81
	3 Apt		25	83	27	1	136	11	71
	4 Apt		3	54	77	2	136	8	97
	5+ Apt		0	18	113	5	136	22	80
Couple (1 in full-time, 1 in part-time employment)	2 Apt		130	3	3	0	136	9	78
	3 Apt		132	2	1	1	136	10	71
	4 Apt		131	1	2	2	136	8	97
	5+ Apt		116	14	1	5	136	22	80
Couple (2 in full-time employment)	2 Apt		134	0	2	0	136	11	82
	3 Apt		135	0	0	1	136	10	70
	4 Apt		133	1	0	2	136	7	97
	5+ Apt		130	1	0	5	136	22	79

 denotes Yoker HA Ltd ranking position

 denotes Wheatley Homes Glasgow ranking position

Table 1B		All RSLs in Scotland with average rent levels ranked from most affordable to least affordable		Number of RSLs with average rents in the following categories				Total	YHA Ltd Ranking	Wheatley Ranking
National Living Wage (NLW) (for 21 yrs old and above) income group				Affordable	Moderately affordable	Not affordable	Null Returns			
Single person (in full-time employment)	2 Apt			58	62	16	0	136	11	83
	3 Apt			19	73	43	1	136	10	71
	4 Apt			1	40	93	2	136	7	97
	5+ Apt			0	10	121	5	136	22	80
Couple (1 in full-time, 1 in part-time employment)	2 Apt			130	3	3	0	136	9	82
	3 Apt			132	2	1	1	136	10	71
	4 Apt			129	3	2	2	136	7	97
	5+ Apt			98	32	1	5	136	22	79
Couple (2 in full-time employment)	2 Apt			134	0	2	0	136	9	78
	3 Apt			135	0	0	1	136	10	68
	4 Apt			133	1	0	2	136	9	95
	5+ Apt			130	1	0	5	136	22	81

 denotes Yoker HA Ltd ranking position

 denotes Wheatley Homes Glasgow ranking position

Rent Affordability - Appendix 1 - National Group Matrix

Table 1C National Minimum Wage (NMW) (for 18 to 20 yr olds) income group		All RSLs in Scotland with average rent levels ranked from most affordable to least affordable		Number of RSLs with average rents in the following categories				Total	YHA Ltd Ranking	Wheatley Ranking
				Affordable	Moderately affordable	Not affordable	Null Returns			
Single person (in full-time employment)	2 Apt			1	33	102	0	136	11	81
	3 Apt			0	9	126	1	136	11	71
	4 Apt			0	0	134	2	136	8	97
	5+ Apt			0	0	131	5	136	22	80
Couple (1 in full-time, 1 in part-time employment)	2 Apt			120	9	7	0	136	11	81
	3 Apt			93	38	4	1	136	10	71
	4 Apt			41	84	9	2	136	9	96
	5+ Apt			10	59	62	5	136	22	80
Couple (2 in full-time employment)	2 Apt			131	3	2	0	136	9	82
	3 Apt			133	1	1	1	136	10	71
	4 Apt			132	0	2	2	136	7	97
	5+ Apt			120	10	1	5	136	22	79

denotes Yoker HA Ltd ranking position      denotes Wheatley Homes Glasgow ranking position















## Rent Affordability - Appendix 2 - Yoker Housing Association Ltd

Table 2A Real Living Wage (RLW) income group		<div> <div>←</div> <div>All Yoker HA Ltd properties with rent levels ranked from most affordable to least affordable</div> <div>→</div> </div>	Number of Yoker HA Ltd properties with rents in the following categories			
			Affordable	Moderately affordable	Not affordable	Total
Single person (in full-time employment)	2 Apt	<div><div></div><div></div><div></div></div>	264	11	10	285
	3 Apt	<div><div></div><div></div><div></div></div>	225	13	8	246
	4 Apt	<div><div></div><div></div><div></div></div>	56	54	6	116
	5+ Apt	<div><div></div><div></div><div></div></div>	0	10	11	21
Couple (1 in full-time, 1 in part-time employment)	2 Apt	<div><div></div><div></div><div></div></div>	285	0	0	285
	3 Apt	<div><div></div><div></div><div></div></div>	245	1	0	246
	4 Apt	<div><div></div><div></div><div></div></div>	116	0	0	116
	5+ Apt	<div><div></div><div></div><div></div></div>	21	0	0	21
Couple (2 in full-time employment)	2 Apt	<div><div></div><div></div><div></div></div>	285	0	0	285
	3 Apt	<div><div></div><div></div><div></div></div>	246	0	0	246
	4 Apt	<div><div></div><div></div><div></div></div>	116	0	0	116
	5+ Apt	<div><div></div><div></div><div></div></div>	21	0	0	21

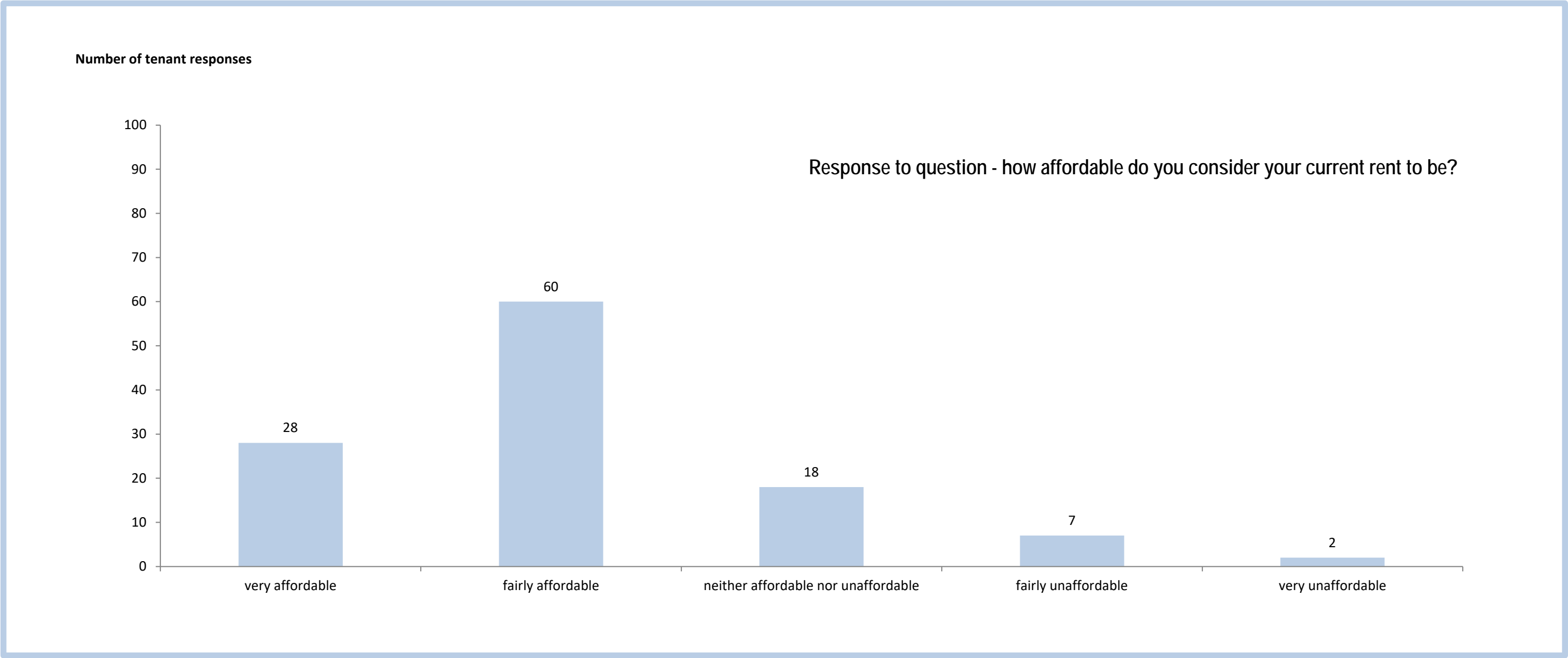
Table 2B National Living Wage (NLW) (for 21 yrs old and above) income group		All Yoker HA Ltd properties with rent levels ranked from most affordable to least affordable	Number of Yoker HA Ltd properties with rents in the following categories			
			Affordable	Moderately affordable	Not affordable	Total
Single person (in full-time employment)	2 Apt	<div><div></div><div></div><div></div></div>	258	9	18	285
	3 Apt	<div><div></div><div></div><div></div></div>	64	163	19	246
	4 Apt	<div><div></div><div></div><div></div></div>	2	78	36	116
	5+ Apt	<div><div></div><div></div><div></div></div>	0	1	20	21
Couple (1 in full-time, 1 in part-time employment)	2 Apt	<div><div></div><div></div><div></div></div>	275	10	0	285
	3 Apt	<div><div></div><div></div><div></div></div>	244	2	0	246
	4 Apt	<div><div></div><div></div><div></div></div>	116	0	0	116
	5+ Apt	<div><div></div><div></div><div></div></div>	19	2	0	21
Couple (2 in full-time employment)	2 Apt	<div><div></div><div></div><div></div></div>	285	0	0	285
	3 Apt	<div><div></div><div></div><div></div></div>	246	0	0	246
	4 Apt	<div><div></div><div></div><div></div></div>	116	0	0	116
	5+ Apt	<div><div></div><div></div><div></div></div>	21	0	0	21

Rent Affordability - Appendix 2 - Yoker Housing Association Ltd

Table 2C National Minimum Wage (NMW) (for 18 to 20 yr olds) income group		All Yoker HA Ltd properties with rent levels ranked from most affordable to least affordable		Number of Yoker HA Ltd properties with rents in the following categories			
				Affordable	Moderately affordable	Not affordable	Total
Single person (in full-time employment)	2 Apt			9	253	23	285
	3 Apt			1	135	110	246
	4 Apt			0	8	108	116
	5+ Apt			0	0	21	21
Couple (1 in full-time, 1 in part-time employment)	2 Apt			275	10	0	285
	3 Apt			232	13	1	246
	4 Apt			97	19	0	116
	5+ Apt			5	15	1	21
Couple (2 in full-time employment)	2 Apt			285	0	0	285
	3 Apt			245	1	0	246
	4 Apt			116	0	0	116
	5+ Apt			21	0	0	21



Rent Affordability - 2025 / 2026 Tenant Consultation





Rent Comparability - National Benchmarking Group Matrix

Rent Comparability National Group Matrix	Property Size	Yoker Housing Association Ltd		Wheatley Homes Glasgow Limited		Scottish Average
		Average Rent	National Rank	Average Rent	National Rank	
2023 / 24 Average Rent Charges	2 Apt	72.72	17	88.06	103	87.87
	3 Apt	81.24	21	94.57	86	90.29
	4 Apt	89.75	23	109.91	118	98.30
	5+ Apt	106.50	43	120.58	95	108.29
Rent Increase applied from 1 April 2024		5.80%	66	7.50%	140	6.05%
2024 / 25 Average Rent Charges	2 Apt	76.94	17	94.66	108	93.19
	3 Apt	85.95	21	101.66	95	95.75
	4 Apt	94.96	24	118.15	125	104.25
	5+ Apt	112.68	40	129.62	107	114.84





## Value for Money

### 1.0 Introduction

The Scottish Social Housing Charter defines the standards and outcomes that Registered Social Landlords (RSLs) are expected to meet and provides a performance framework for those RSLs. Providing value for money (VfM) forms part of that framework.

The Association assesses VfM by comparing various inputs to providing services with the corresponding outputs – in both the local context and in the context of the sector as a whole. This provides a measure of how well the Association is achieving VfM for its tenants and other service users compared to other RSLs.

### 2.0 Key Inputs

#### 2.1 Rent levels

These are a key input for measuring VfM as they reflect the principle cost to tenants (and taxpayers through direct housing payments) for the provision of our services.

The Association's rents are on average in the **lowest quartile** when compared either to local RSLs or nationally to all RSLs.

The table below illustrates the Association's rent levels ranked by apartment size (1 being the lowest and 136 being the highest) out of the one hundred and thirty-six landlords who submitted information published by the Scottish Housing Regulator (SHR) in the latest available Annual Return on the Charter (ARC) statistics.

Apartment Size	2 Apt	3 Apt	4 Apt	5+ Apt
National Average Rent <sup>Note 1</sup>	97.43	101.58	112.18	124.52
Yoker HA Ltd – Average Rent	76.94	85.95	94.96	112.68
Yoker HA Ltd – National Ranking	11th lowest	11th lowest	9th lowest	22nd lowest

<sup>Note 1</sup> 2024 / 2025 rent charges based upon rents at 31 March 2024 with average increase from 1 April 2024 applied

The above statistics demonstrate that the Association is providing VfM in terms of the rent levels it charges.

#### 2.2 Housing investment

The replacement, renewal or upgrading of existing housing stock and provision of additional housing are the main items of expenditure in assessing VfM.

The Association has an on-going programme of cyclical planned maintenance works that ensure our existing tenants are seeing a substantial proportion of their rent re-invested in their homes. This programme is fully funded and incorporated within the Association's long-term financial projections.

The current business plan baseline assumptions are that we will invest approximately £4.2m in revenue, £5.9m in component replacement and a further £0.4m in capital over the plan period. This equates to total investment of £10.5m – representing approximately 71% of projected rental income over the same period.

Based upon the latest Annual Financial Statements Return (AFSR) figures published by the SHR, the Association's expenditure on reactive maintenance of £626 per unit, was the **28th lowest** when comparing the details provided to the SHR by all one hundred and thirty-six RSLs. This placed the Association in the first quartile for reactive maintenance.

With respect to planned maintenance, the Association's expenditure of £800 per unit was the **21st highest** level of investment when comparing the one hundred and thirty-six RSLs.

These figures support the view that the Association is providing VfM by investing in planned maintenance while keeping expenditure on reactive maintenance to within reasonable levels.

The planned capital investment of £0.4m relating to the acquisition of housing properties will contribute to further efficiencies as it will further reduce our unit costs.



## Value for Money

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### 2.3 Staff costs

This represents a major input into the VfM assessment as after housing investment it represents the single largest item of expenditure incurred by the Association.

The latest expenditure on staff costs published by the SHR through their analysis of the AFSR for 2024 showed that the Association expended 13.0% of its turnover on staff costs. This compared to an average of 22.6% nationally, 21.1% by other local housing providers and 24.5% for other similarly sized RSLs. This ranked the Association as the **9th lowest** for staff costs as a proportion of turnover **out of one hundred and thirty-six** RSLs.

Excluding the effect of deferred grants in these figures increases the proportion of turnover on staff costs to 17.2%. This compared to an average of 24.9% nationally, 24.3% by other local housing providers and 27.5% for other similarly sized RSLs. This ranked the Association as the **17th lowest** for staff costs as a proportion of turnover **out of one hundred and thirty-six** RSLs.

Using staff cost per unit as an alternative measure of VfM removes the effect of high rents being used to shelter high staff costs. The Association's staff cost per unit amounted to £722 for the year to 31 March 2024. This compared to an average of £1,182 per unit nationally (excluding the top ten outliers), £1,200 per unit by other local housing providers and £1,209 (excluding one outlier) for other similarly sized RSLs. This ranked the Association's staff costs as the **9th lowest out of one hundred and thirty-six** RSLs.

These statistics (irrespective of the measure used) clearly demonstrate that the Association is providing VfM in terms of the staff cost input for service delivery when compared to other RSLs.

### 2.4 Management & maintenance administration costs

Management & maintenance administration costs represent the last key element of expenditure input used by the Association for assessing VfM.

The 2024 AFSR showed that the Association's £1,277 per unit compared to an average of £1,858 per unit nationally, £1,771 per unit by other local housing providers and £1,813 per unit for other similarly sized RSLs. This ranked the Association's management and maintenance administration costs as the **19th lowest out of one hundred and thirty-six** RSLs.

In terms of overall management and maintenance administration costs, with amongst the lowest costs in the sector, the Association is again clearly demonstrating VfM when compared to other RSLs.

## 3.0 Key Outputs

### 3.1 Scottish Housing Quality Standard (SHQS)

This is the housing quality benchmark which all RSL properties are expected to meet and represents the principle physical output from the rent charge.

All the Association's lettable properties currently meet or exceed the SHQS. The Association's staff carry out routine assessments of the internal condition of properties to gain assurance that these elements are continuing to meet the SHQS. An independent survey of all the external elements of the SHQS is also obtained on a five yearly cycle to provide assurance that these elements are also continuing to meet the SHQS.

Two tenement properties held by the Association for future refurbishment and not considered lettable due to the condition of the common areas of the tenement do not meet the SHQS. When these two properties are taken into account, the Association is achieving 99.54% compliance with the SHQS and this ranks the Association **23rd best out of the one hundred and thirty-six** RSLs in the SHR's published statistics.

### 3.2 Energy Efficiency Standard for Social Housing (EESH)

All RSL properties were expected to meet this energy efficiency benchmark by the end of March 2020.

The Association has obtained Energy Performance Certificates (EPCs) for all its lettable properties and these provide the independent assurance that all the Association's lettable housing stock met or exceeded the EESH by 31 March 2019.

Two tenement properties held by the Association for future refurbishment and not considered lettable due to the condition of the common areas of the tenement do not meet the EESH. When these two properties are taken into account, the Association is achieving 99.54% compliance with the EESH.



## Value for Money

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### 3.3 Rent arrears

A key output indicator of VfM is the level of rent arrears – reflecting the impact and effectiveness of staff input to monitoring and controlling rent recovery.

The Association's rent arrears level of 2.90% compared to a national average per the latest Annual Return on the Charter (ARC) 2024 statistics of 3.79%. This placed the Association as the **47th lowest** for rent arrears and in the median quartile of performance nationally when **comparing the one hundred and thirty-six** RSLs in the SHR's published figures.

### 3.4 Void rent loss

Another key indicator of VfM – void rent loss reflects the effectiveness of staff in turning properties that become vacant around and thereby minimising lost rental income.

The Association's void rent loss of 0.07% for the year to the end of March 2024 compared to the national average of 0.79%, the local housing providers' average of 0.26% and similarly sized RSLs' void rent loss average of 0.41%. This placed the Association as the **4th lowest** for void rent loss nationally when **comparing the one hundred and thirty-six** RSLs in the published figures.

### 3.5 Re-let times

A function of the effectiveness of staff in re-letting vacant properties, re-let times reflect VfM in much the same way as void rent loss.

During the year to 31 March 2024, the Association took an average of 5.19 days to re-let vacant properties. This compared to a national average of 31.95 days, a locally based RSL average of 15.7 days and an average of 22.9 days for similarly sized RSLs. This placed the Association as the **3rd lowest** for re-let times when **comparing the one hundred and thirty-six** RSLs in the published figures.

### 3.6 Consultation

Tenant and other resident consultation is also facilitated and the Association aims to consult on any changes that are likely to have an impact either directly or indirectly upon residents.

As well as consulting upon the annual rent increase routinely, the Association consults on any proposed major repairs or improvements through one-to-one individual, close or block meetings. The Association uses its website and newsletters to provide access to information on policy reviews scheduled as well as providing conduits for the collection of views from tenants.

In the latest tenant satisfaction survey carried out, 89.6% of the Association's tenants were satisfied with the opportunities the Association gave them to participate in its decision-making process, 6.6% expressed no opinion and only 3.8% were dissatisfied. This was better than the national average of 89.0% and ranked the Association **79th highest out of the one hundred and thirty-six** RSLs who provided a response in the published statistics.

## 4.0 Tenant Assessment

As part of its tenant satisfaction survey carried out every three years, the Association asks tenants for their view of VfM.

The Association's last tenant satisfaction survey carried out showed that 85.0% of tenants thought that their property represented good value for money, 11.5% expressed no opinion and 3.5% felt that it represented poor value for money. This compared to the national average of 81.9% and ranked the Association **50th highest out of the one hundred and thirty-six** RSLs who provided a response in the published statistics.

## 5.0 Conclusion

The assessment above is primarily based upon the independent data produced by the SHR for assessing performance. It indicates that the Association's outputs are at least as good as, and in many cases significantly better than those of other RSLs. The corresponding inputs are also significantly better than the average with the Association ranking particularly highly for cost efficiency.

The Association is firmly committed to obtaining and continuing to obtain VfM for tenants. This analysis shows that we are already performing significantly better than the RSL sector as a whole in achieving VfM.

Perhaps more importantly, consultation with our own tenants indicates that this is the case.





## Long Term Financial Projections Base Model Key Assumptions

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### 1.0 Introduction

The Management Committee reviews long term financial planning assumptions on an annual basis following the completion of the audit of its Financial Statements and prior to submission of its updated Five Year Financial Projections (FYFP) to the Scottish Housing Regulator (SHR). This ensures that the financial model that forms a key element of the Association's business planning process remains as up-to-date and relevant as possible.

The model therefore considers the latest financial performance information available and uses this information to ensure that underlying assumptions remain valid and prudent in its financial forecasting. Prudence remains a key element within the assumptions and reduces the risk that the Association's financial resources will not be available to meet anticipated demands.

The purpose of this section is to provide a detailed overview of the key assumptions which underpin the long-term financial projections.

### 2.0 Key Assumptions

All year one figures are based upon the budget for the financial year 2025 / 26 approved by the Management Committee on 27 March 2025.

#### 2.01 General inflation

All figures are stated in current (2025 / 26) prices. The impact of inflation is ignored for long term financial planning as inflating figures across the board has no impact upon the information required for decision making purposes. It is acknowledged that this approach would have to be reviewed if the Association were to include long term borrowings within its financial strategy.

The long-term impact of sustained (real) increases in income or expenditure is however considered as part of the sensitivity analysis included within the plan.

#### 2.02 Rental income

Rental income is based upon the actual rent charges in effect from 1 April 2025 for the Association's six hundred and seventy properties. No real rent increases are assumed (above the general rate of inflation) except for year 2026/27 when an inflation plus 1.5% rent increase has been assumed. Therefore all other increases in rental income reflect movements in housing stock over the plan period as follows:

- Property Acquisitions – 4 additional units acquired during 2025 / 2026

#### 2.03 Void rent loss

Void rent loss is assumed at a rate of 0.05% in year one (budget) and 0.5% from year two of the plan in relation to properties available for let. A specific sum is also included for properties unavailable for let in relation to two unimproved tenement properties that are not in a lettable condition and are held for future tenement refurbishment.

#### 2.04 Grants released from deferred income

Historical grants are released based upon the actual projected release on an individual property basis.

It should be noted that grants released from deferred income is a non-cash item and has no impact upon cash flows.

#### 2.05 Housing depreciation

This is calculated from existing property depreciation outstanding on an individual property basis and adjusted for anticipated component replacement through the Association's on-going programme of existing property improvements.

It should be noted that housing depreciation is a non-cash item and has no impact upon cash flows.



## Long Term Financial Projections Base Model Key Assumptions

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### 2.06 Planned maintenance

Planned maintenance based upon the latest available cost information includes the following cyclical maintenance throughout the plan period:

- Close decoration (4 yearly cycle)
- Gas safety checks (annual cycle)
- Heat & ventilation servicing at new build properties (annual cycle)
- Back court maintenance (annual cycle)
- Maintenance of Automatic Opening Vents (AOVs) (fire safety) (annual cycle)
- Attic fans maintenance (annual cycle)
- Roof inspections and gutter cleaning (annual cycle)
- SHQS surveys (5 yearly cycle)
- EPC renewals (10 yearly cycle)
- Electrical testing (5 yearly cycle)
- Fire and heat alarm renewal (10 yearly cycle)
- Asbestos testing (annual cycle)

The following specific additional planned maintenance has been included as follows:

- Rear screen replacement works at 1917 & 1925 Dumbarton Road (2025 / 2026)
- Roof, window and door works at Drysdale Street Properties (2025 / 2026)

In addition to the above items, a contingency cost is provided for fabric repairs throughout the plan period based upon the last fabric repair tender price for work carried out at Dumbarton Road and Kelso Street.

Planned maintenance costs within the model are linked to the number of housing units and will therefore increase proportionately with the addition of housing units over the plan period.

### 2.07 Reactive maintenance

Reactive maintenance budget costs for 2025 / 2026 were based upon 2024 / 2025 analysis of the actual expenditure adjusting for exceptional items and then uplifting to reflect the current market conditions and price increases in the construction industry. From year two of the plan period reactive maintenance costs are based upon 2025 / 2026 prices.

As with planned maintenance costs, reactive maintenance costs within the model are also linked to the number of housing units and will therefore increase proportionately with additional units developed over the plan period.

### 2.08 Bad debts

The bad debt charge for year one is budgeted at 1.5% of gross rental income. This increases to 2.5% from year two of the plan period through to year 30.

This represents a significant increase compared to recent experience. It is considered a prudent assumption on the basis that there is uncertainty and risk around the long-term impact of the cost-of-living on rent arrears.

### 2.09 Staff salary costs

Staff levels reflect current staff levels and remain constant over the plan period with no general increase in salary scales being assumed and therefore salary costs remaining at 2025 / 2026 prices.

Where an existing member of staff is not currently at the top of their salary scale however, an incremental salary increase has been assumed for each year up until they reach the top of their current scale.

The Association might have anticipated a cyclical reduction in staff salary costs with the through-put of trainees on a three-yearly cycle. However, the decision to retain existing trainees where possible at the end of their three-year training contract was taken by the Management Committee to ensure retention of experience as anticipated retirements were identified as a potential risk to succession planning.

Consequently, the Association might expect to see a slight increase in staff salary costs as a proportion of rental income and on a per unit basis over the short to medium term as retained trainees progress through the salary scales.

No additional staff are considered necessary to accommodate the modest increase in current housing stock over the plan period.



## Long Term Financial Projections Base Model Key Assumptions

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### 2.10 Staff pension costs

The Association currently provides a final salary pension option to all new and existing staff. Eight of the current twelve members of staff exercise this option, one member of staff has chosen to exercise the defined contribution pension option and three members of staff have opted out of auto enrolment in either scheme.

While the option to join remains open to existing staff, it has been assumed from year two onwards that all staff exercise the option to join the scheme. This mitigates the potential financial impact on our plans of those members exercising their right to join the scheme in the future.

The volatility in stock market conditions over the last twelve months together with turmoil in the bond markets following a dramatic increase in long-term borrowing costs means that the cost of providing a final salary pension will increase for past service. This has resulted in an adverse effect upon the funding position of the scheme at the triennial valuation dated September 2024. The Association anticipates a re-introduction of deficit recovery payments to the Scottish Housing Associations' Pensions Scheme (SHAPS) from April 2026, albeit at significantly lower levels than experienced at previous valuations. For prudence, a past service deficit contribution has been included in the sum of approximately one hundred and fifteen thousand pounds (being the equivalent of an additional one year and six months past service deficit contribution to the scheme).

It has been assumed within the projections that the employer contribution for future service is expected to remain at 32.4% (based upon continued salary sacrifice arrangements). However, in actuality the Association anticipates a reduction in the on-going cost of providing benefits by approximately thirty percent from April 2026; such an assumption is considered prudent as it mitigates the risk of the Association being unable to meet its financial commitments because of unexpected increases in pension costs.

### 2.11 Property management income

Property management services are currently provided by the Association to a total of two hundred and sixty-seven residential and commercial property owners. Following the cessation of Right To Buy, it has been assumed that this number will remain unchanged over the plan period.

With respect to property management fees these are not assumed to increase from 1 April 2025. Furthermore no additional increases are assumed and as such no further movement in property management income is anticipated within the projections.

### 2.12 Office overheads

The Association's current office premises and running costs are a fixed cost that is likely to meet the business needs of the Association well into the foreseeable future. This would be unlikely to change even with a significant increase in housing stock together with a significant increase in staff accommodation.

All overhead costs are accordingly based upon the 2025 / 26 budget and prices reflect the 2025 / 26 base year with no significant variation through the plan period. Where a 2025 / 26 budget cost is lower than the average actual experience for the three years up to 31 March 2025, the average for those three years is taken as the base line budget from year two onwards. This builds in prudence in the event that there is a significant variation from anticipated costs in the current budget year.

### 2.13 Interest rates

Until recently, the return on financial deposits had remained at historically low levels. Despite the weakness of the United Kingdom economy, the impact of Covid-19, the continued uncertainty surrounding the impact of exit from the European Union, interest rates have remained high in the last year in response to high levels of inflation. The low interest rates of the past ten to fifteen years are not likely to feature for some time into the future and as such higher returns on bank deposits are assumed.

The Association currently obtains interest rates ranging between 1.0% and 3.75% for instant access and term bank deposits of up to one year respectively. It has been assumed that a rate of 2.0% will be obtained within the long-term financial projections.

No additional planned borrowings are included within the long-term financial projections with the Association projected to remain in a cash surplus for the period of the plan. For the purposes of financial modelling, a borrowing cost of 6.0% has been assumed within the model for the cost of such a facility.

This ensures prudent pricing of the cost of borrowing if changes to the underlying assumptions generate negative cash flows that require to be funded by borrowings.



## Long Term Financial Projections Base Model Key Assumptions

### 2.14 Capital investment – existing housing stock

The Association is committed to re-investing surplus funds in maintaining and improving existing homes as well as developing new homes for affordable rent. The two main elements of capital investment included within the model are therefore capital component replacement within existing housing stock and development of new affordable housing.

Component replacement for year one of the plan is based upon the budget approved for 2025 / 26 with costs based upon the latest tender prices available for these works. Subsequent component replacement reflects the anticipated replacements as generated by each individual property file and is subject to review based upon an updated condition inspection of each property in advance of any works. Component replacement over the business plan period together with associated cost is detailed in the tables below.

Component replacement numbers (life cycle)	2026 No.	2027 No.	2028 No.	2029 No.	2030 No.
Bathrooms (15 Yrs)	57	91	82	6	83
CH Boilers (15 Yrs)	25	43	47	49	44
CH Radiators (25 Yrs)	-	27	27	27	27
Electrical Infrastructure (25 Yrs)	-	27	27	27	27
Kitchens (15 Yrs)	91	43	72	45	31
Windows (25 yrs)	-	27	27	27	27

Component replacement costs	2026 £	2027 £	2028 £	2029 £	2030 £
Bathrooms	342,000	580,600	523,100	38,300	529,500
CH Boilers	57,000	104,200	113,900	118,800	106,700
CH Radiators	-	47,400	47,400	47,400	47,400
Electrical Infrastructure	-	107,700	107,700	107,700	107,700
Kitchens	455,000	228,600	382,800	239,200	164,800
Windows	-	321,100	321,100	321,100	321,100
<b>Total</b>	<b>854,000</b>	<b>1,389,600</b>	<b>1,496,000</b>	<b>872,500</b>	<b>1,277,200</b>

Recent experience suggests that the condition of components scheduled for replacement within the Association's housing stock means that some component replacements may not be necessary within the time frame suggested by the life cycle indicated on their individual property files.

An analysis of the actual life cycle of components for the Association's housing stock based upon actual renewal experience over the last forty years has been completed in order to provide assurance that the assumptions for life cycles within the business plan are reasonable. This analysis is provided in the table below.

Actual Life Cycle Experience	Bathrooms	CH Boilers	CH Radiators	Electrical	Kitchens	Windows
Average life (yrs)	20.4	14.9	24.7	40.0	17.9	17.7
Median life (yrs)	20.4	15.0	24.7	40.0	17.5	18.9



## Long Term Financial Projections Base Model Key Assumptions

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### 2.14 Capital investment – existing housing stock (Continued)

The life cycle assumptions within the business plan demonstrate that prudent life cycles have been assumed against all components with the exception of window replacements.

The actual experience of window replacement life cycles are however skewed by the fact that the Association upgraded over fifty percent of its housing stock from single glazed timber windows to double glazed uPVC windows in advance of need. This work was carried out to take advantage of grant availability to increase the thermal efficiency of single glazed windows to meet more stringent energy efficiency standards.

The current twenty-five year life cycle for window replacement is therefore still considered prudent and appropriate for long term financial projections. Furthermore the lifecycle of other components is in some cases significantly longer in experience than has been assumed in the business plan assumptions.

However, adopting a prudent approach to component replacement means that the Association reduces the risk of having to carry out unplanned component replacement at a future date with a consequent impact upon the ability to deliver other planned investment.

### 2.15 Capital investment – Scottish Housing Quality Standard (SHQS) and Energy Efficiency Standard for Social Housing (EESH)

No additional capital or revenue investment has been included within the financial base model to achieve compliance with the SHQS or EESH as all the Association's properties (excluding exemptions) were fully compliant at 31 March 2025.

An independent survey was completed during the year end 31 March 2025 to confirm on-going compliance. No significant investment was required to maintain the SHQS following that survey beyond sums already included within the business plan. However it is considered that the contingency sums referred to above at 2.06 should be retained to cover any potential unforeseen investment required in the future.

### 2.16 Capital investment – development of new affordable housing

No investment in the development of new affordable housing has been included within the planning model. However in line with the project identified under item 2.02 above, the plan includes the cost of the acquisition of four additional properties within the local housing area.

The four acquisitions are scheduled to be acquired in year one of the plan and the total capital investment (excluding Housing Association Grant) required to fund the project is expected to amount to approximately three hundred and forty thousand pounds.

The Association's cash flow projections indicate that this level of investment can be achieved without the need for the Association to incur the costs associated with raising and servicing of private finance. The table below illustrates the anticipated cash flows from new housing investment over the plan period.

Net cash outflows / Year end	2026 £000s	2027 £000s	2028 £000s	2029 £000s	2030 £000s
Acquisition of Properties (4 units)	340	-	-	-	-

The investment levels for this project are based upon the latest cost information from properties for sale on the open market. If additional unforeseen costs for the acquisitions materialise then this may require the Association to contribute a higher level of funding

## 3.0 Conclusion

The above details form the core base assumptions for the short, medium, and long-term financial projections within the Association's current business plan. An impact assessment of various changes in the underlying assumptions to stress test the robustness of the plan is provided as a separate analysis within the main planning document.

However, the core baseline assumptions themselves include prudent underlying assumptions and demonstrate that the Association remains financially viable throughout the plan period. The Association's low rents and lack of current borrowings provide headroom for additional income generation through higher rents or the introduction of borrowings to fund expenditure if necessary.



Long Term Financial Projections

PROJECTED STATEMENT OF COMPREHENSIVE INCOME

	03/2024 Actual £	03/2025 Actual £	03/2026 Year 01 £	03/2027 Year 02 £	03/2028 Year 03 £	03/2029 Year 04 £	03/2030 Year 05 £	03/2031 Year 06 £	03/2032 Year 07 £	03/2033 Year 08 £	03/2034 Year 09 £	03/2035 Year 10 £	03/2036 Year 11 £	03/2037 Year 12 £	03/2038 Year 13 £	03/2039 Year 14 £
Gross Rental Income ( 0.0% Real Growth )	2,600,573	2,763,464	2,916,800	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400
Gross Service Income	28,771	17,838	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500
<b>Gross rents &amp; service charges</b>	<b>2,629,344</b>	<b>2,781,302</b>	<b>2,944,300</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>
Rent loss from voids	(9,801)	(10,510)	(5,600)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)
<b>Net rent &amp; service charges</b>	<b>2,619,543</b>	<b>2,770,792</b>	<b>2,938,700</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>
Developments for sale income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants released from deferred income	876,609	946,518	931,900	930,800	924,200	919,800	911,300	908,000	901,300	883,200	867,000	807,500	803,200	751,900	734,300	691,500
Grants from Scottish Ministers	29,804	14,535	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	44,225	48,079	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700
<b>REVENUE</b>	<b>3,570,181</b>	<b>3,779,924</b>	<b>3,913,300</b>	<b>3,951,300</b>	<b>3,944,700</b>	<b>3,940,300</b>	<b>3,931,800</b>	<b>3,928,500</b>	<b>3,921,800</b>	<b>3,903,700</b>	<b>3,887,500</b>	<b>3,828,000</b>	<b>3,823,700</b>	<b>3,772,400</b>	<b>3,754,800</b>	<b>3,712,000</b>
Less: Housing depreciation	(1,150,205)	(1,318,623)	(1,510,900)	(1,418,400)	(1,484,900)	(1,514,900)	(1,549,000)	(1,590,200)	(1,622,000)	(1,624,500)	(1,628,300)	(1,620,600)	(1,641,300)	(1,624,400)	(1,634,200)	(1,622,700)
Impairment charges written (off) / back	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Other operating costs																
Management costs	(600,548)	(633,507)	(706,600)	(772,600)	(712,900)	(719,000)	(725,200)	(728,600)	(731,900)	(735,200)	(738,500)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)
Planned maintenance - direct costs	(520,784)	(471,499)	(452,500)	(390,100)	(390,100)	(305,700)	(534,300)	(390,100)	(390,100)	(390,100)	(305,700)	(420,200)	(390,100)	(390,100)	(390,100)	(305,700)
Re-active & voids maintenance - direct costs	(407,491)	(429,139)	(424,400)	(425,600)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)
Maintenance overhead costs	(230,947)	(268,642)	(313,100)	(366,600)	(326,000)	(329,300)	(332,600)	(331,800)	(331,000)	(330,300)	(329,500)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)
Bad Debts written (off) / back (2.5%)	(5,564)	(21,359)	(46,700)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)
Developments for sale costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other costs	5,954	(124,650)	(69,600)	(78,100)	(70,500)	(70,100)	(69,800)	(69,700)	(69,600)	(69,600)	(69,500)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)
Operating Costs	(2,909,585)	(3,267,419)	(3,523,800)	(3,525,800)	(3,482,700)	(3,437,300)	(3,709,200)	(3,608,700)	(3,642,900)	(3,648,000)	(3,569,800)	(3,679,100)	(3,669,700)	(3,652,800)	(3,662,600)	(3,566,700)
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>660,596</b>	<b>512,505</b>	<b>389,500</b>	<b>425,500</b>	<b>462,000</b>	<b>503,000</b>	<b>222,600</b>	<b>319,800</b>	<b>278,900</b>	<b>255,700</b>	<b>317,700</b>	<b>148,900</b>	<b>154,000</b>	<b>119,600</b>	<b>92,200</b>	<b>145,300</b>
Profit / (Loss) on sale of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable ( 2.00% )	102,117	126,245	104,800	55,900	51,000	43,500	43,000	43,100	38,300	36,400	40,500	50,400	52,900	53,300	56,600	56,000
Interest Payable ( 6.0% )	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in fair value of financial instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unwinding of discount on pension deficit liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>	<b>762,713</b>	<b>638,750</b>	<b>494,300</b>	<b>481,400</b>	<b>513,000</b>	<b>546,500</b>	<b>265,600</b>	<b>362,900</b>	<b>317,200</b>	<b>292,100</b>	<b>358,200</b>	<b>199,300</b>	<b>206,900</b>	<b>172,900</b>	<b>148,800</b>	<b>201,300</b>
<b>Reserves Brought Forward</b>	<b>16,836,050</b>	<b>17,598,763</b>	<b>18,237,513</b>	<b>18,731,813</b>	<b>19,213,213</b>	<b>19,726,213</b>	<b>20,272,713</b>	<b>20,538,313</b>	<b>20,901,213</b>	<b>21,218,413</b>	<b>21,510,513</b>	<b>21,868,713</b>	<b>22,068,013</b>	<b>22,274,913</b>	<b>22,447,813</b>	<b>22,596,613</b>
<b>Reserves Carried Forward</b>	<b>17,598,763</b>	<b>18,237,513</b>	<b>18,731,813</b>	<b>19,213,213</b>	<b>19,726,213</b>	<b>20,272,713</b>	<b>20,538,313</b>	<b>20,901,213</b>	<b>21,218,413</b>	<b>21,510,513</b>	<b>21,868,713</b>	<b>22,068,013</b>	<b>22,274,913</b>	<b>22,447,813</b>	<b>22,596,613</b>	<b>22,797,913</b>



Long Term Financial Projections

PROJECTED STATEMENT OF COMPREHENSIVE INCOME

	03/2040 Year 15 £	03/2041 Year 16 £	03/2042 Year 17 £	03/2043 Year 18 £	03/2044 Year 19 £	03/2045 Year 20 £	03/2046 Year 21 £	03/2047 Year 22 £	03/2048 Year 23 £	03/2049 Year 24 £	03/2050 Year 25 £	03/2051 Year 26 £	03/2052 Year 27 £	03/2053 Year 28 £	03/2054 Year 29 £	03/2055 Year 30 £
Gross Rental Income ( 0.0% Real Growth )	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400	2,969,400
Gross Service Income	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500
<b>Gross rents &amp; service charges</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>	<b>2,996,900</b>
Rent loss from voids	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)	(19,100)
<b>Net rent &amp; service charges</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>	<b>2,977,800</b>
Developments for sale income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants released from deferred income	673,400	642,000	639,700	568,400	538,500	538,000	465,200	354,500	338,900	329,600	325,700	310,500	310,500	293,900	278,700	267,900
Grants from Scottish Ministers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700
<b>REVENUE</b>	<b>3,693,900</b>	<b>3,662,500</b>	<b>3,660,200</b>	<b>3,588,900</b>	<b>3,559,000</b>	<b>3,558,500</b>	<b>3,485,700</b>	<b>3,375,000</b>	<b>3,359,400</b>	<b>3,350,100</b>	<b>3,346,200</b>	<b>3,331,000</b>	<b>3,331,000</b>	<b>3,314,400</b>	<b>3,299,200</b>	<b>3,288,400</b>
Less: Housing depreciation	(1,621,000)	(1,616,400)	(1,633,000)	(1,588,800)	(1,582,400)	(1,601,700)	(1,557,500)	(1,480,000)	(1,484,900)	(1,494,100)	(1,516,900)	(1,502,500)	(1,502,500)	(1,487,000)	(1,472,800)	(1,448,200)
Impairment charges written (off) / back	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Other operating costs																
Management costs	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)	(741,800)
Planned maintenance - direct costs	(534,400)	(390,100)	(390,100)	(390,100)	(305,700)	(420,200)	(390,100)	(390,100)	(390,100)	(305,700)	(534,400)	(390,100)	(390,100)	(390,100)	(305,700)	(335,800)
Re-active & voids maintenance - direct costs	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)	(423,900)
Maintenance overhead costs	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)	(328,800)
Bad Debts written (off) / back (2.5%)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)	(74,400)
Developments for sale costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other costs	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)	(69,400)
Operating Costs	(3,793,700)	(3,644,800)	(3,661,400)	(3,617,200)	(3,526,400)	(3,660,200)	(3,585,900)	(3,508,400)	(3,513,300)	(3,438,100)	(3,689,600)	(3,530,900)	(3,530,900)	(3,515,400)	(3,416,800)	(3,422,300)
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>(99,800)</b>	<b>17,700</b>	<b>(1,200)</b>	<b>(28,300)</b>	<b>32,600</b>	<b>(101,700)</b>	<b>(100,200)</b>	<b>(133,400)</b>	<b>(153,900)</b>	<b>(88,000)</b>	<b>(343,400)</b>	<b>(199,900)</b>	<b>(199,900)</b>	<b>(201,000)</b>	<b>(117,600)</b>	<b>(133,900)</b>
Profit / (Loss) on sale of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable ( 2.00% )	58,600	59,200	53,800	48,100	41,200	40,000	40,600	36,300	33,800	37,400	46,800	45,100	46,200	54,100	53,300	55,900
Interest Payable ( 6.0% )	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in fair value of financial instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unwinding of discount on pension deficit liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>	<b>(41,200)</b>	<b>76,900</b>	<b>52,600</b>	<b>19,800</b>	<b>73,800</b>	<b>(61,700)</b>	<b>(59,600)</b>	<b>(97,100)</b>	<b>(120,100)</b>	<b>(50,600)</b>	<b>(296,600)</b>	<b>(154,800)</b>	<b>(153,700)</b>	<b>(146,900)</b>	<b>(64,300)</b>	<b>(78,000)</b>
<b>Reserves Brought Forward</b>	<b>22,797,913</b>	<b>22,756,713</b>	<b>22,833,613</b>	<b>22,886,213</b>	<b>22,906,013</b>	<b>22,979,813</b>	<b>22,918,113</b>	<b>22,858,513</b>	<b>22,761,413</b>	<b>22,641,313</b>	<b>22,590,713</b>	<b>22,294,113</b>	<b>22,139,313</b>	<b>21,985,613</b>	<b>21,838,713</b>	<b>21,774,413</b>
<b>Reserves Carried Forward</b>	<b>22,756,713</b>	<b>22,833,613</b>	<b>22,886,213</b>	<b>22,906,013</b>	<b>22,979,813</b>	<b>22,918,113</b>	<b>22,858,513</b>	<b>22,761,413</b>	<b>22,641,313</b>	<b>22,590,713</b>	<b>22,294,113</b>	<b>22,139,313</b>	<b>21,985,613</b>	<b>21,838,713</b>	<b>21,774,413</b>	<b>21,696,413</b>





Long Term Financial Projections

PROJECTED STATEMENT OF FINANCIAL POSITION

	03/2024 Actual £	03/2025 Actual £	03/2026 Year 01 £	03/2027 Year 02 £	03/2028 Year 03 £	03/2029 Year 04 £	03/2030 Year 05 £	03/2031 Year 06 £	03/2032 Year 07 £	03/2033 Year 08 £	03/2034 Year 09 £	03/2035 Year 10 £	03/2036 Year 11 £	03/2037 Year 12 £	03/2038 Year 13 £	03/2039 Year 14 £
<b>Non Current Assets</b>																
Housing properties - Gross cost or valuation	59,544,799	61,714,739	62,948,700	64,338,300	65,834,300	66,706,800	67,984,000	69,249,400	70,382,200	71,024,500	71,662,500	73,023,400	73,796,100	74,902,800	76,070,200	76,937,700
Less: Housing Depreciation	(24,576,758)	(25,776,551)	(27,287,500)	(28,705,900)	(30,190,800)	(31,705,700)	(33,254,700)	(34,844,900)	(36,466,900)	(38,091,400)	(39,719,700)	(41,340,300)	(42,981,600)	(44,606,000)	(46,240,200)	(47,862,900)
HAG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>34,968,041</u>	<u>35,938,188</u>	<u>35,661,200</u>	<u>35,632,400</u>	<u>35,643,500</u>	<u>35,001,100</u>	<u>34,729,300</u>	<u>34,404,500</u>	<u>33,915,300</u>	<u>32,933,100</u>	<u>31,942,800</u>	<u>31,683,100</u>	<u>30,814,500</u>	<u>30,296,800</u>	<u>29,830,000</u>	<u>29,074,800</u>
Other non current assets	1,131,586	1,105,952	1,064,900	1,016,300	972,700	914,100	855,500	796,900	738,300	679,700	621,100	562,500	503,900	445,300	386,700	328,100
	<u>36,099,627</u>	<u>37,044,140</u>	<u>36,726,100</u>	<u>36,648,700</u>	<u>36,616,200</u>	<u>35,915,200</u>	<u>35,584,800</u>	<u>35,201,400</u>	<u>34,653,600</u>	<u>33,612,800</u>	<u>32,563,900</u>	<u>32,245,600</u>	<u>31,318,400</u>	<u>30,742,100</u>	<u>30,216,700</u>	<u>29,402,900</u>
<b>Current Assets</b>																
Net rental debtors	13,205	12,838	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800
Other debtors, stock & WIP	68,030	117,444	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,700	117,700	117,700	117,700
Cash at bank and in hand	3,904,021	2,855,316	2,735,700	2,363,700	1,985,000	2,312,700	1,997,400	1,835,700	1,799,400	2,249,100	2,789,200	2,499,300	2,830,200	2,827,500	2,767,400	3,091,000
	<u>3,985,256</u>	<u>2,985,598</u>	<u>2,866,100</u>	<u>2,494,100</u>	<u>2,115,400</u>	<u>2,443,100</u>	<u>2,127,800</u>	<u>1,966,100</u>	<u>1,929,800</u>	<u>2,379,500</u>	<u>2,919,600</u>	<u>2,629,700</u>	<u>2,960,700</u>	<u>2,958,000</u>	<u>2,897,900</u>	<u>3,221,500</u>
<b>Creditors: Amounts falling due within one year</b>																
Loans & overdrafts due within one year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other short-term creditors	(506,974)	(476,264)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)
	<u>(506,974)</u>	<u>(476,264)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>(506,974)</u>	<u>(476,264)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>	<u>(476,300)</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>	<u>3,478,282</u>	<u>2,509,334</u>	<u>2,389,800</u>	<u>2,017,800</u>	<u>1,639,100</u>	<u>1,966,800</u>	<u>1,651,500</u>	<u>1,489,800</u>	<u>1,453,500</u>	<u>1,903,200</u>	<u>2,443,300</u>	<u>2,153,400</u>	<u>2,484,400</u>	<u>2,481,700</u>	<u>2,421,600</u>	<u>2,745,200</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>39,577,909</u>	<u>39,553,474</u>	<u>39,115,900</u>	<u>38,666,500</u>	<u>38,255,300</u>	<u>37,882,000</u>	<u>37,236,300</u>	<u>36,691,200</u>	<u>36,107,100</u>	<u>35,516,000</u>	<u>35,007,200</u>	<u>34,399,000</u>	<u>33,802,800</u>	<u>33,223,800</u>	<u>32,638,300</u>	<u>32,148,100</u>
<b>Creditors : Amounts falling due after one year</b>																
Due after one year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Deferred Income</b>	<u>(21,978,902)</u>	<u>(21,315,694)</u>	<u>(20,383,800)</u>	<u>(19,453,000)</u>	<u>(18,528,800)</u>	<u>(17,609,000)</u>	<u>(16,697,700)</u>	<u>(15,789,700)</u>	<u>(14,888,400)</u>	<u>(14,005,200)</u>	<u>(13,138,200)</u>	<u>(12,330,700)</u>	<u>(11,527,600)</u>	<u>(10,775,700)</u>	<u>(10,041,400)</u>	<u>(9,349,900)</u>
<b>NET ASSETS</b>	<u>17,599,007</u>	<u>18,237,780</u>	<u>18,732,100</u>	<u>19,213,500</u>	<u>19,726,500</u>	<u>20,273,000</u>	<u>20,538,600</u>	<u>20,901,500</u>	<u>21,218,700</u>	<u>21,510,800</u>	<u>21,869,000</u>	<u>22,068,300</u>	<u>22,275,200</u>	<u>22,448,100</u>	<u>22,596,900</u>	<u>22,798,200</u>
<b>Capital &amp; Reserves</b>																
Share capital	244	267	300	300	300	300	300	300	300	300	300	300	300	300	300	300
Restricted, designated & revenue reserves	17,598,763	18,237,513	18,731,800	19,213,200	19,726,200	20,272,700	20,538,300	20,901,200	21,218,400	21,510,500	21,868,700	22,068,000	22,274,900	22,447,800	22,596,600	22,797,900
<b>TOTAL CAPITAL &amp; RESERVES</b>	<u>17,599,007</u>	<u>18,237,780</u>	<u>18,732,100</u>	<u>19,213,500</u>	<u>19,726,500</u>	<u>20,273,000</u>	<u>20,538,600</u>	<u>20,901,500</u>	<u>21,218,700</u>	<u>21,510,800</u>	<u>21,869,000</u>	<u>22,068,300</u>	<u>22,275,200</u>	<u>22,448,100</u>	<u>22,596,900</u>	<u>22,798,200</u>





Long Term Financial Projections

PROJECTED STATEMENT OF FINANCIAL POSITION

Non Current Assets

Housing properties - Gross cost or valuation  
Less: Housing Depreciation  
HAG

Other non current assets

TOTAL FIXED ASSETS

Current Assets

Net rental debtors  
Other debtors, stock & WIP  
Cash at bank and in hand

TOTAL CURRENT ASSETS

Creditors: Amounts falling due within one year

Loans & overdrafts due within one year  
Other short-term creditors

TOTAL CURRENT LIABILITIES

NET CURRENT ASSETS / (LIABILITIES)

TOTAL ASSETS LESS CURRENT LIABILITIES

Creditors : Amounts falling due after one year  
Due after one year

Deferred Income

NET ASSETS

Capital & Reserves

Share capital  
Restricted, designated & revenue reserves

TOTAL CAPITAL & RESERVES

03/2040 Year 15 £	03/2041 Year 16 £	03/2042 Year 17 £	03/2043 Year 18 £	03/2044 Year 19 £	03/2045 Year 20 £	03/2046 Year 21 £	03/2047 Year 22 £	03/2048 Year 23 £	03/2049 Year 24 £	03/2050 Year 25 £	03/2051 Year 26 £	03/2052 Year 27 £	03/2053 Year 28 £	03/2054 Year 29 £	03/2055 Year 30 £
78,168,100	79,552,300	80,941,900	82,437,900	83,327,900	84,622,600	85,905,500	87,055,800	87,715,600	88,371,100	90,014,100	90,310,600	91,417,300	92,584,700	93,452,200	94,470,800
(49,483,900)	(51,100,300)	(52,733,300)	(54,322,100)	(55,904,500)	(57,506,200)	(59,063,700)	(60,543,700)	(62,028,600)	(63,522,700)	(65,039,600)	(66,542,100)	(68,044,600)	(69,531,600)	(71,004,400)	(72,452,600)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28,684,200	28,452,000	28,208,600	28,115,800	27,423,400	27,116,400	26,841,800	26,512,100	25,687,000	24,848,400	24,974,500	23,768,500	23,372,700	23,053,100	22,447,800	22,018,200
269,500	210,900	162,300	103,700	45,100	(13,500)	(72,100)	(130,700)	(189,300)	(247,900)	(306,500)	(365,100)	(423,700)	(482,300)	(540,900)	(599,500)
28,953,700	28,662,900	28,370,900	28,219,500	27,468,500	27,102,900	26,769,700	26,381,400	25,497,700	24,600,500	24,668,000	23,403,400	22,949,000	22,570,800	21,906,900	21,418,700
12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800
117,700	117,700	117,700	117,700	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,600	117,700
2,825,600	2,551,300	2,256,200	1,859,000	2,145,300	1,911,200	1,719,700	1,656,400	2,081,100	2,598,100	1,908,300	2,707,600	2,697,800	2,635,200	2,956,100	3,098,400
2,956,100	2,681,800	2,386,700	1,989,500	2,275,700	2,041,600	1,850,100	1,786,800	2,211,500	2,728,500	2,038,700	2,838,000	2,828,200	2,765,600	3,086,500	3,228,900
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)
(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)	(476,300)
2,479,800	2,205,500	1,910,400	1,513,200	1,799,400	1,565,300	1,373,800	1,310,500	1,735,200	2,252,200	1,562,400	2,361,700	2,351,900	2,289,300	2,610,200	2,752,600
31,433,500	30,868,400	30,281,300	29,732,700	29,267,900	28,668,200	28,143,500	27,691,900	27,232,900	26,852,700	26,230,400	25,765,100	25,300,900	24,860,100	24,517,100	24,171,300
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(8,676,500)	(8,034,500)	(7,394,800)	(6,826,400)	(6,287,800)	(5,749,800)	(5,284,700)	(4,930,200)	(4,591,300)	(4,261,700)	(3,936,000)	(3,625,500)	(3,315,000)	(3,021,100)	(2,742,400)	(2,474,600)
22,757,000	22,833,900	22,886,500	22,906,300	22,980,100	22,918,400	22,858,800	22,761,700	22,641,600	22,591,000	22,294,400	22,139,600	21,985,900	21,839,000	21,774,700	21,696,700
300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300
22,756,700	22,833,600	22,886,200	22,906,000	22,979,800	22,918,100	22,858,500	22,761,400	22,641,300	22,590,700	22,294,100	22,139,300	21,985,600	21,838,700	21,774,400	21,696,400
22,757,000	22,833,900	22,886,500	22,906,300	22,980,100	22,918,400	22,858,800	22,761,700	22,641,600	22,591,000	22,294,400	22,139,600	21,985,900	21,839,000	21,774,700	21,696,700



Long Term Financial Projections

PROJECTED CASH FLOW

	03/2024 Actual £	03/2025 Actual £	03/2026 Year 01 £	03/2027 Year 02 £	03/2028 Year 03 £	03/2029 Year 04 £	03/2030 Year 05 £	03/2031 Year 06 £	03/2032 Year 07 £	03/2033 Year 08 £	03/2034 Year 09 £	03/2035 Year 10 £	03/2036 Year 11 £	03/2037 Year 12 £	03/2038 Year 13 £	03/2039 Year 14 £
OPENING CASH & BANK BALANCE	5,166,391	3,904,021	2,855,316	2,735,706	2,363,747	1,985,052	2,312,717	1,997,424	1,835,684	1,799,419	2,249,116	2,789,210	2,499,358	2,830,299	2,827,597	2,767,531
NET CASH INFLOW / (OUTFLOW)	(1,262,370)	(1,048,705)	(119,610)	(371,959)	(378,695)	327,665	(315,293)	(161,740)	(36,265)	449,697	540,094	(289,852)	330,941	(2,702)	(60,066)	323,624
CLOSING CASH & BANK BALANCE	3,904,021	2,855,316	2,735,706	2,363,747	1,985,052	2,312,717	1,997,424	1,835,684	1,799,419	2,249,116	2,789,210	2,499,358	2,830,299	2,827,597	2,767,531	3,091,155

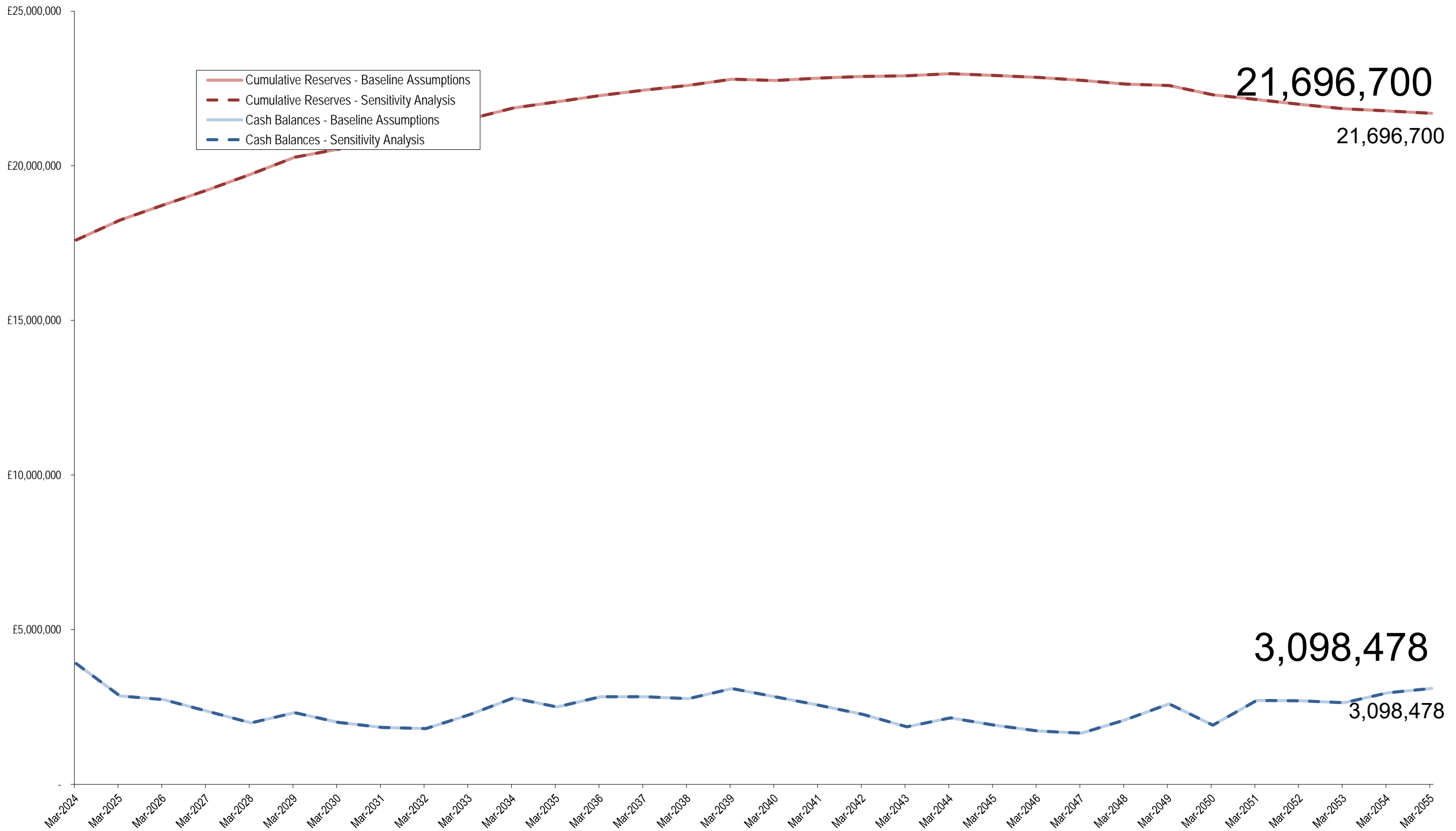


Long Term Financial Projections

PROJECTED CASH FLOW

	03/2040 Year 15 £	03/2041 Year 16 £	03/2042 Year 17 £	03/2043 Year 18 £	03/2044 Year 19 £	03/2045 Year 20 £	03/2046 Year 21 £	03/2047 Year 22 £	03/2048 Year 23 £	03/2049 Year 24 £	03/2050 Year 25 £	03/2051 Year 26 £	03/2052 Year 27 £	03/2053 Year 28 £	03/2054 Year 29 £	03/2055 Year 30 £
OPENING CASH & BANK BALANCE	3,091,155	2,825,766	2,551,421	2,256,318	1,859,081	2,145,356	1,911,237	1,719,687	1,656,405	2,081,110	2,598,137	1,908,358	2,707,644	2,697,830	2,635,230	2,956,133
NET CASH INFLOW / (OUTFLOW)	(265,389)	(274,345)	(295,103)	(397,237)	286,275	(234,119)	(191,550)	(63,282)	424,705	517,027	(689,779)	799,286	(9,814)	(62,600)	320,903	142,345
CLOSING CASH & BANK BALANCE	2,825,766	2,551,421	2,256,318	1,859,081	2,145,356	1,911,237	1,719,687	1,656,405	2,081,110	2,598,137	1,908,358	2,707,644	2,697,830	2,635,230	2,956,133	3,098,478

Real Rent Increase of 1.5% from 1 April 2026





## Long Term Financial Projections Risk and sensitivity analysis

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### 1.0 Introduction

The long-term financial projections that form the basis for the Association's business plan are based upon certain key assumptions outlined above. As explained within that section, the Association adopts a prudent basis for these assumptions to reduce the downside risk of projections proving to be inaccurate. Identification and mitigation of the potential risks to the underlying financial projections which underpin the business planning model is an integral part of our business planning process.

The Association adopts a positive approach to risk management which involves:

- Identifying the current risks to the Association's core activity of providing housing services;
- Identifying any additional risks arising or likely to arise during the lifetime of the plan;
- Quantifying and understanding the significance of these risks in terms of their likelihood and impact;
- Prioritising the action required to mitigate the most significant risks to delivery of the Association's plans;
- Considering existing arrangements for avoiding risk where possible and managing those risks that remain unavoidable; and
- Developing plans to assist in the mitigation and control of risk.

Risk management is an on-going process and while the Association's exposure to certain risks will be prevalent throughout the lifetime of the plan period, other risks may increase, reduce, appear or disappear over the same period. As part of the strategy for managing risk, the Association therefore ensures that steps are taken to identify and address risks in all aspects of its operations.

### 2.0 Identifying and Assessing Risk

A robust sensitivity analysis should test the impact of any changes that might arise to the economic and financial assumptions which underpin the business plan's baseline financial model. Business planning guidance published by the Scottish Housing Regulator (SHR) (12/2015 updated 06/2024) suggests that the sensitivity analysis should consider the following.

- Economic variables such as interest rates and differential inflation rates for items such as maintenance expenditure, development expenditure and staff costs;
- Exposure to pension obligations including past service deficit obligations and auto-enrolment;
- Forecast rent levels including the possibility of sub-inflationary rent increases;
- Rent losses due to voids, arrears and bad debts;
- Reduced development subsidy levels;
- Disruption to the supply chain such as contractor insolvency or financial instability; and
- Impact of multiple risk factors.

Key risks highlighted by the SHR (03/2025) included:

- The financial challenges for tenants, other service users and landlords;
- The impact on the provision of services to people who are homeless as a result of systemic failure;
- Persistent non-compliance with tenant and resident safety obligations for some landlords but for local authorities in particular; and
- Identifying issues relating to RAAC and cladding.

Additional emerging risks include:

- Increased cost of living facing tenants and other service users;
- Recent change of the UK Government; and
- The impact of the new Social Housing Net Zero Standard (SHNZS).

Not all the above risks are applicable to the Association's business plans. Those risks that do affect the Association are considered in the sensitivity analysis to assess their impact upon the financial viability and robustness of the business plan model.

The Scottish Housing Quality Standard (SHQS) and Energy Efficiency Standard for Social Housing (EESSH) have been met as of 31 March 2025 and this forms a baseline assumption within the business plan. It has also been assumed that rent increases will only rise in line with general price increases throughout the plan period.



Long Term Financial Projections - Risk and sensitivity analysis

3.0 Risks & Sensitivities

3.1 Inflation assumptions

The impact of general inflation should be negligible for the Association while it remains unexposed to borrowings. Where any organisation has large levels of debt, exposure to interest rate fluctuations can be offset by general inflation as the future value of debt repayments and outstanding capital reduces in real terms over time. However in an inflationary environment where maintenance costs in particular already have a "baked-in" inflationary element, the long term impact is significant for the Association.

The table below illustrates the impact of inflation on the baseline financial projections in relation to the medium term (Five Years) and long term (Thirty Years).

	Over 5 Years			Over 30 Years			Risk mitigation measures
	Maximum cash balance	Minimum cash balance	Minimum cash balance as a % of operating expenditure	Maximum cash balance	Minimum cash balance	Minimum cash balance as a % of operating expenditure	
Baseline	£2,735,706	£1,985,052	102.6%	£3,098,478	£1,656,405	84.3%	Monitored through quarterly management accounts and annual budget setting process.
(a) Inflation rate of 3% over life of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,916,924 (£68,128)	↓ 81.2% -21.4%	↓ £3,028,055 (£70,423)	↓ (£44,595) (£1,701,000)	↓ -1.2% -85.5%	
(b) Inflation rate of 4% over life of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,888,524 (£96,528)	↓ 76.9% -25.7%	↓ £3,009,155 (£89,323)	↓ (£944,742) (£2,601,147)	↓ -17.4% -101.7%	
(c) Inflation rate of 5% over life of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,859,324 (£125,728)	↓ 72.8% -29.8%	↓ £2,986,755 (£111,723)	↓ (£2,106,342) (£3,762,747)	↓ -30.9% -115.2%	





Long Term Financial Projections - Risk and sensitivity analysis

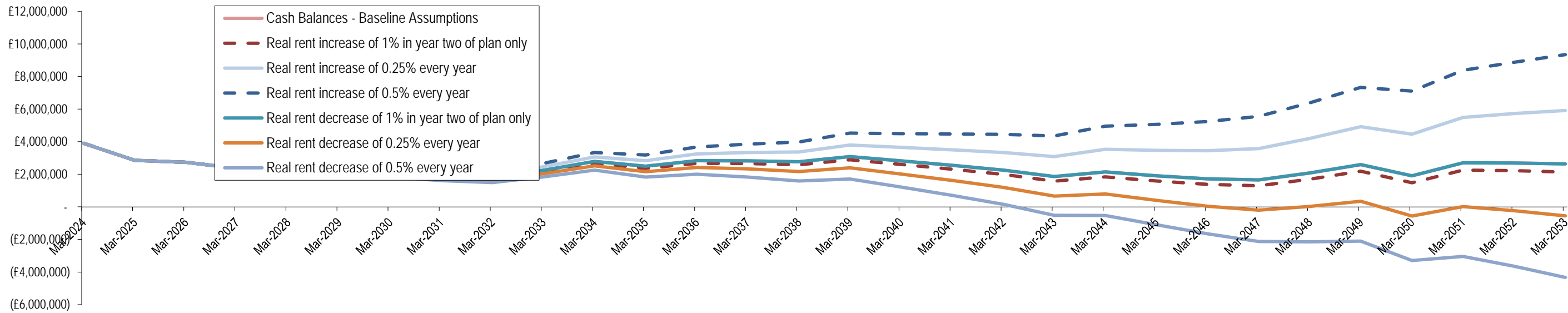
3.0 Risks & Sensitivities

3.2 Rent levels

As almost all of the Association's income comes from rent receivable, fluctuations in the assumptions regarding rent increases can have a significant impact upon the financial plans of the Association.

The table below illustrates the impact of varying the rent increase assumptions on the baseline financial projections in relation to the medium term (Five Years) and long term (Thirty Years).

	Over 5 Years			Over 30 Years			Risk mitigation measures
	Maximum cash balance	Minimum cash balance	Minimum cash balance as a % of operating expenditure	Maximum cash balance	Minimum cash balance	Minimum cash balances as a % of operating expenditure	
Baseline	£2,735,706	£1,985,052	102.6%	£3,098,478	£1,656,405	84.3%	Monitored through quarterly management accounts, annual rent review and annual budget setting process.
Real rent increase of 1% for year two of plan only (from 1 April 2026) - variation from baseline	⇒ £ -	↓ (£45,628)	↓ -10.1%	↓ (£213,723)	↓ (£362,300)	↓ -18.4%	
Real rent increase of 0.25% for every year of plan period - variation from baseline	⇒ £ -	↑ £21,600	↑ 1.1%	↑ £3,845,800	↑ £289,579	↑ 15.2%	
Real rent increase of 0.5% for every year of plan period - variation from baseline	⇒ £ -	↑ £43,200	↑ 2.2%	↑ £7,867,700	↑ £371,847	↑ 20.5%	
Real rent decrease of 1% for year two of plan only (from 1 April 2026) - variation from baseline	⇒ £ -	⇒ £ -	↑ 0.0%	⇒ £ -	⇒ £ -	↑ 0.0%	
Real rent decrease of 0.25% for every year of plan period - variation from baseline	⇒ £ -	↓ (£60,628)	↓ -10.8%	↓ (£362,772)	↓ (£2,305,827)	↓ -118.4%	
Real rent decrease of 0.5% for every year of plan period - variation from baseline	⇒ £ -	↓ (£133,428)	↓ -14.2%	↓ (£362,772)	↓ (£6,903,627)	↓ -360.4%	





Long Term Financial Projections - Risk and sensitivity analysis

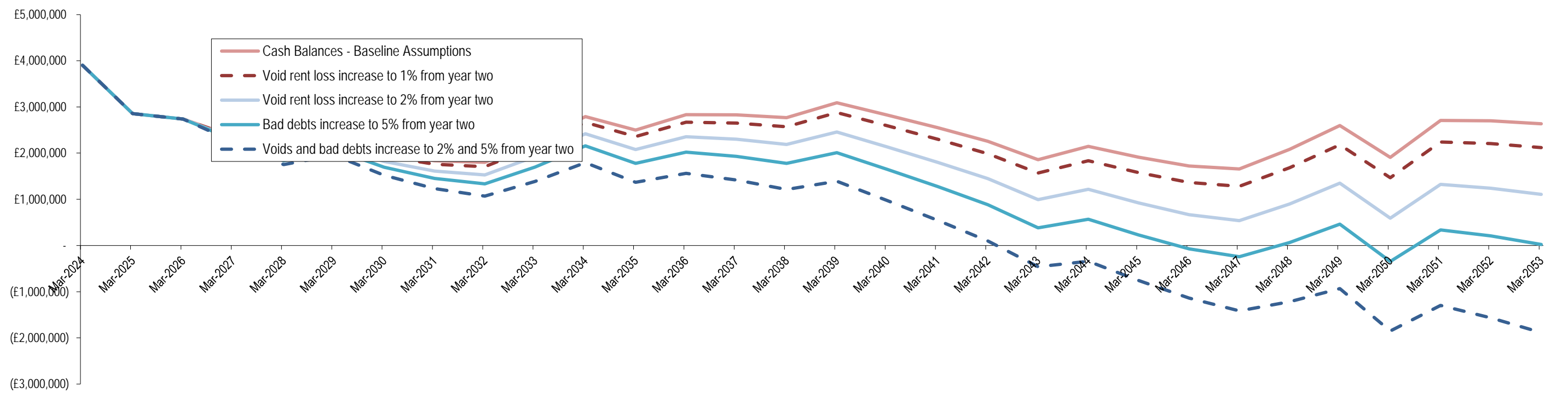
3.0 Risks & Sensitivities

3.3 Voids and Bad Debts

The risk that the Association is unable to allocate properties within a reasonable time scale due to reduced demand or lengthy turn-around times is considered here by varying the level of voids assumed in the baseline financial model. Increased bad debts as a result of increased arrears which might arise from welfare reform is also considered.

The table below illustrates the impact of varying the void and bad debt assumptions on the baseline financial projections in relation to the medium term (Five Years) and long term (Thirty Years).

	Over 5 Years			Over 30 Years			Risk mitigation measures
	Maximum cash balance	Minimum cash balance	Minimum cash balance as a % of operating expenditure	Maximum cash balance	Minimum cash balance	Minimum cash balances as a % of operating expenditure	
Baseline	£2,735,706	£1,985,052	102.6%	£3,098,478	£1,656,405	84.3%	
Void rent loss increases from 0.5% to 1% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,937,124 (£47,928)	↓ 92.4% -10.2%	↓ £2,877,255 (£221,223)	↓ £1,281,005 (£375,400)	↓ 65.2% -19.1%	Monitored through quarterly KPI reports and quarterly management accounts.
Void rent loss increases from 0.5% to 2% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,818,324 (£166,728)	↓ 86.8% -15.8%	↓ £2,735,706 (£362,772)	↓ £539,705 (£1,116,700)	↓ 27.5% -56.8%	
Bad debts increase from 2.5% to 5% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,692,524 (£292,528)	↓ 78.0% -24.6%	↓ £2,735,706 (£362,772)	↓ (£342,542) (£1,998,947)	↓ -15.7% -100.0%	
Voids and bad debts increase to 2% and 5% respectively from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,518,424 (£466,628)	↓ 70.0% -32.6%	↓ £2,735,706 (£362,772)	↓ (£1,980,122) (£3,636,527)	↓ -99.9% -184.2%	







Long Term Financial Projections - Risk and sensitivity analysis

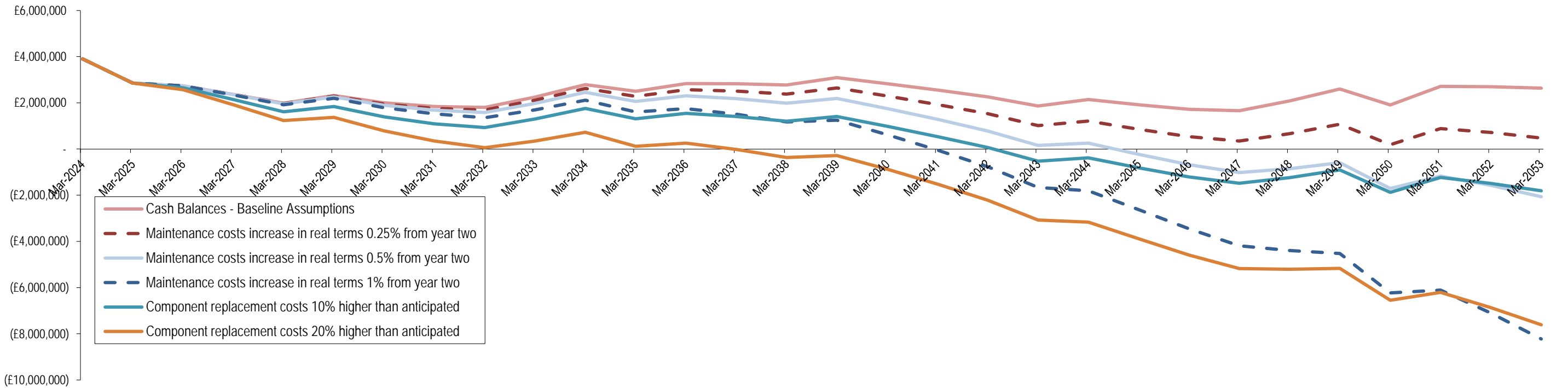
3.0 Risks & Sensitivities

3.4 Reactive and Planned Maintenance

Reactive and planned maintenance costs represent the Association's largest element of expenditure. It is therefore important that the downside risk of underestimating the costs of carrying out both planned and reactive maintenance is considered against the baseline assumptions.

The table below illustrates the impact of varying the maintenance and component replacement cost assumptions on the baseline financial projections in relation to the medium term (Five Years) and long term (Thirty Years).

	Over 5 Years			Over 30 Years			Risk mitigation measures
	Maximum cash balance	Minimum cash balance	Minimum cash balance as a % of operating expenditure	Maximum cash balance	Minimum cash balance	Minimum cash balances as a % of operating expenditure	
Baseline	£2,735,706	£1,985,052	102.6%	£3,098,478	£1,656,405	84.3%	Monitored through quarterly KPI reports, quarterly management accounts and annual budget setting process.
All maintenance costs increase in real terms by 0.25% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,944,924 ↓ (£40,128)	↓ 92.3% ↓ -10.3%	↓ £2,735,706 ↓ (£362,772)	↓ £190,458 ↓ (£1,465,947)	↓ 8.8% ↓ -75.5%	
All maintenance costs increase in real terms by 0.5% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,892,624 ↓ (£92,428)	↓ 89.5% ↓ -13.1%	↓ £2,735,706 ↓ (£362,772)	↓ (£2,457,322) ↓ (£4,113,727)	↓ -121.2% ↓ -205.5%	
All maintenance costs increase in real terms by 1% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,787,124 ↓ (£197,928)	↓ 83.7% ↓ -18.9%	↓ £2,735,706 ↓ (£362,772)	↓ (£9,949,622) ↓ (£11,606,027)	↓ -460.0% ↓ -544.3%	
Component replacement costs 10% higher than anticipated - variation from baseline	↓ £2,650,306 ↓ (£85,400)	↓ £1,389,924 ↓ (£595,128)	↓ 66.3% ↓ -36.3%	↓ £2,650,306 ↓ (£448,172)	↓ (£1,874,742) ↓ (£3,531,147)	↓ -88.9% ↓ -173.2%	
Component replacement costs 20% higher than anticipated - variation from baseline	↓ £2,564,906 ↓ (£170,800)	↓ £782,724 ↓ (£1,202,328)	↓ 37.3% ↓ -65.3%	↓ £2,564,906 ↓ (£533,572)	↓ (£8,531,522) ↓ (£10,187,927)	↓ -446.6% ↓ -530.9%	





Long Term Financial Projections - Risk and sensitivity analysis

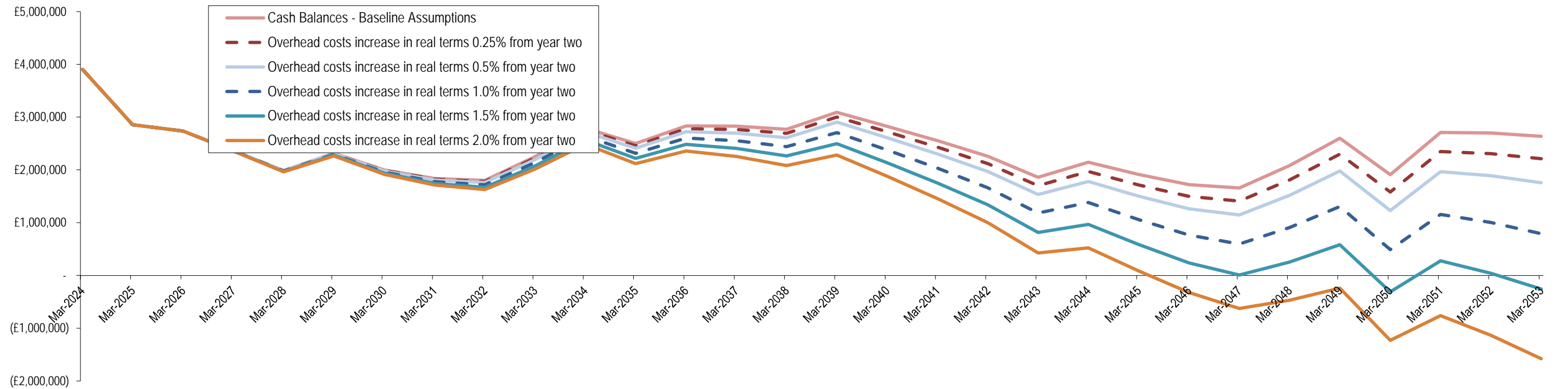
3.0 Risks & Sensitivities

3.5 Overhead Costs

Office overheads (excluding staff costs) represent a relatively small proportion of the Association's total expenditure. However the risk that office overhead costs increase significantly over the plan period is considered here.

The table below illustrates the impact of varying the overhead cost assumptions on the baseline financial projections in relation to the medium term (Five Years) and long term (Thirty Years).

	Over 5 Years			Over 30 Years			Risk mitigation measures
	Maximum cash balance	Minimum cash balance	Minimum cash balance as a % of operating expenditure	Maximum cash balance	Minimum cash balance	Minimum cash balances as a % of operating expenditure	
Baseline	£2,735,706	£1,985,052	102.6%	£3,098,478	£1,656,405	84.3%	Monitored through quarterly management accounts and annual budget setting process.
All overhead costs increase in real terms by 0.25% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,982,652 (£2,400)	↓ 102.4% -0.2%	↓ £3,000,355 (£98,123)	↓ £1,409,105 (£247,300)	↓ 71.0% -13.3%	
All overhead costs increase in real terms by 0.5% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,978,524 (£6,528)	↓ 94.0% -8.6%	↓ £2,903,255 (£195,223)	↓ £1,146,405 (£510,000)	↓ 57.1% -27.2%	
All overhead costs increase in real terms by 1% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,958,024 (£27,028)	↓ 92.7% -9.9%	↓ £2,735,706 (£362,772)	↓ £488,358 (£1,168,047)	↓ 22.1% -62.2%	
All overhead costs increase in real terms by 1.5% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,936,724 (£48,328)	↓ 91.3% -11.3%	↓ £2,735,706 (£362,772)	↓ (£325,022) (£1,981,427)	↓ -15.4% -99.7%	
All overhead costs increase in real terms by 2% from year two of plan - variation from baseline	⇒ £2,735,706 £ -	↓ £1,915,724 (£69,328)	↓ 90.0% -12.6%	↓ £2,735,706 (£362,772)	↓ (£1,974,722) (£3,631,127)	↓ -89.6% -173.9%	





Long Term Financial Projections - Risk and sensitivity analysis

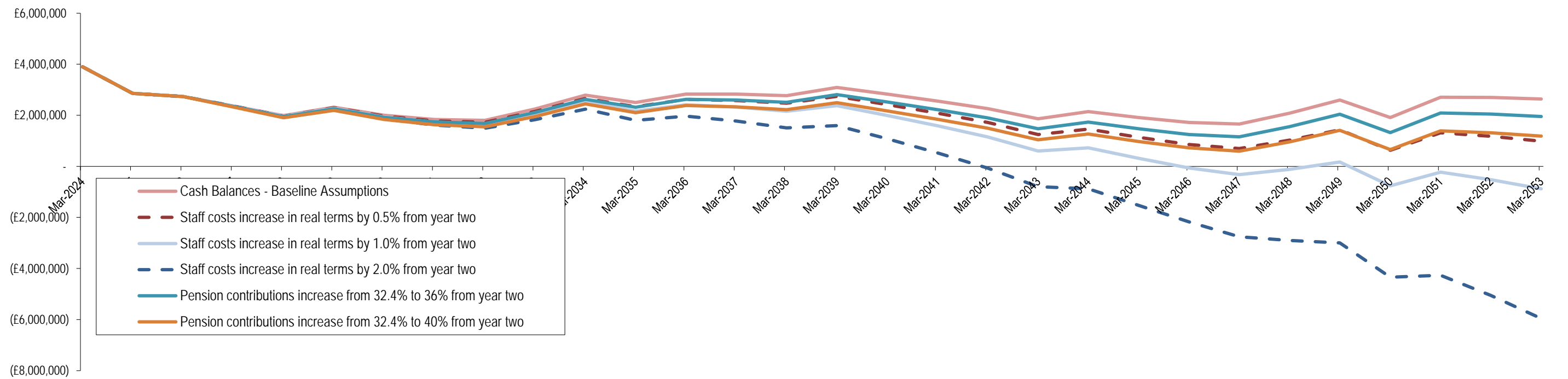
3.0 Risks & Sensitivities

3.6 Staff Costs

Staff costs including pension costs represent the single largest item of revenue expenditure after planned and reactive maintenance costs. Fluctuations from the baseline financial assumptions may therefore result in significant additional risk to the financial plans of the Association and their impact is considered here.

The table below illustrates the impact of varying the staff cost assumptions on the baseline financial projections in relation to the medium term (Five Years) and long term (Thirty Years).

	Over 5 Years			Over 30 Years			Risk mitigation measures
	Maximum cash balance	Minimum cash balance	Minimum cash balance as a % of operating expenditure	Maximum cash balance	Minimum cash balance	Minimum cash balances as a % of operating expenditure	
Baseline	£2,735,706	£1,985,052	102.6%	£3,098,478	£1,656,405	84.3%	Monitored through quarterly KPI reports, quarterly management accounts, annual budget setting process and triennial pension affordability assessment.
All staff costs increase in real terms by 0.5% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,962,724 ↓ (£22,328)	↓ 93.0% ↓ -9.6%	↓ £2,739,855 ↓ (£358,623)	↓ £631,058 ↓ (£1,025,347)	↓ 28.7% ↓ -55.6%	
All staff costs increase in real terms by 1.0% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,927,024 ↓ (£58,028)	↓ 90.7% ↓ -11.9%	↓ £2,735,706 ↓ (£362,772)	↓ (£1,084,622) ↓ (£2,741,027)	↓ -50.5% ↓ -134.8%	
All staff costs increase in real terms by 2.0% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,855,224 ↓ (£129,828)	↓ 86.1% ↓ -16.5%	↓ £2,735,706 ↓ (£362,772)	↓ (£7,381,722) ↓ (£9,038,127)	↓ -300.0% ↓ -384.3%	
Pension contribution levels increase from 32.4% to 36% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,919,124 ↓ (£65,928)	↓ 90.7% ↓ -11.9%	↓ £2,807,355 ↓ (£291,123)	↓ £1,156,105 ↓ (£500,300)	↓ 58.3% ↓ -26.0%	
Pension contribution levels increase from 32.4% to 40% from year two of plan - variation from baseline	⇒ £2,735,706 ⇒ £ -	↓ £1,832,724 ↓ (£152,328)	↓ 85.7% ↓ -16.9%	↓ £2,735,706 ↓ (£362,772)	↓ £597,605 ↓ (£1,058,800)	↓ 29.8% ↓ -54.5%	





## **Long Term Financial Projections Risk and sensitivity analysis**

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### **4.0 Conclusions**

The starting point for the sensitivity analysis is the Association's baseline model assumptions. These assumptions are in themselves already very prudent.

The various scenarios identified at 3.1 to 3.6 above show that in none of the twenty-eight scenarios is cash flow impacted to such an extent that short term loan funding would be required to meet short-term working capital requirements.

The fact that the Association currently has no loan debt and has low rent levels means that it retains significant means to meet any unforeseen shocks and provides the headroom necessary to ensure that even such extreme scenarios are manageable.



## Housing Demand & Demographics

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### 1.0 Introduction

The Association does not plan to develop any additional new housing during the plan period following the completion of fifteen new homes programmed during the year 2024 / 2025. Investment in new housing can only be supported while the Association is able to obtain levels of grant funding that make the rents affordable to tenants. Current grant subsidy levels for social housing providers are not sufficient to allow new build development for affordable rent.

The Association's current tenant profile is reflected in the charts coloured in green below. These charts show an analysis of current tenants by each of the protected characteristics defined by the Equality Act 2010. The protected characteristics are age, disability, marriage and civil partnership, pregnancy and maternity, race, gender, religion or belief, gender reassignment and sexual orientation.

### 2.0 Housing Demand

The Association currently enjoys high demand for its properties which is reflected in a healthy waiting list for all property sizes and types. The level of housing demand at the 31st of March 2025 is reflected in the charts coloured red below.

These charts show that the age and gender profile of existing tenants is broadly matched by that of waiting list applicants. This is consistent with the Association operating an open, needs-based allocation system.

These charts also reflect the fact that the overwhelming demand is for two apartment and three apartment properties. In fact, demand for two and three apartment properties was almost three times that for four apartment properties and eight times that for five apartment properties at the 31st of March 2025. The Association's lack of a new housing development programme currently means that housing demand can only be met through turnover of existing stock supplemented by a small number of "off-the-shelf" acquisitions as and when they become available.

The wider demographic of an ageing population means that much of the Association's existing housing stock will not meet the long-term needs of existing tenants. The lack of a new build development programme means that the Association will be unable to address this imbalance with most of the Association's housing stock taking the forms of flatted dwellings above ground floor level.

### 3.0 Demand Trends

The Association has also considered trends in housing demand as part of this business plan review. While the existing waiting list reflects the current housing demand profile, it is recognised that this is merely a snapshot at the 31st of March 2025 and may not reflect future trends.

The charts coloured blue below provide an analysis of the proportion of housing demand by apartment size over the five years to the end of March 2025. These clearly show that the demand profile by apartment size is relatively static with most fluctuations correcting themselves back to a flat trendline.

An analysis of minority ethnic housing demand reveals that there has been a reduction in the demand for housing from the Polish community over the last four years. African and those from other ethnic backgrounds have been the predominant minority group on the Association's waiting list over the last five years to 31 March 2025. There has been a significant increase in demand from applicants who are from other white backgrounds with demand rising from 5% to 17% over the five years to 31 March 2025.

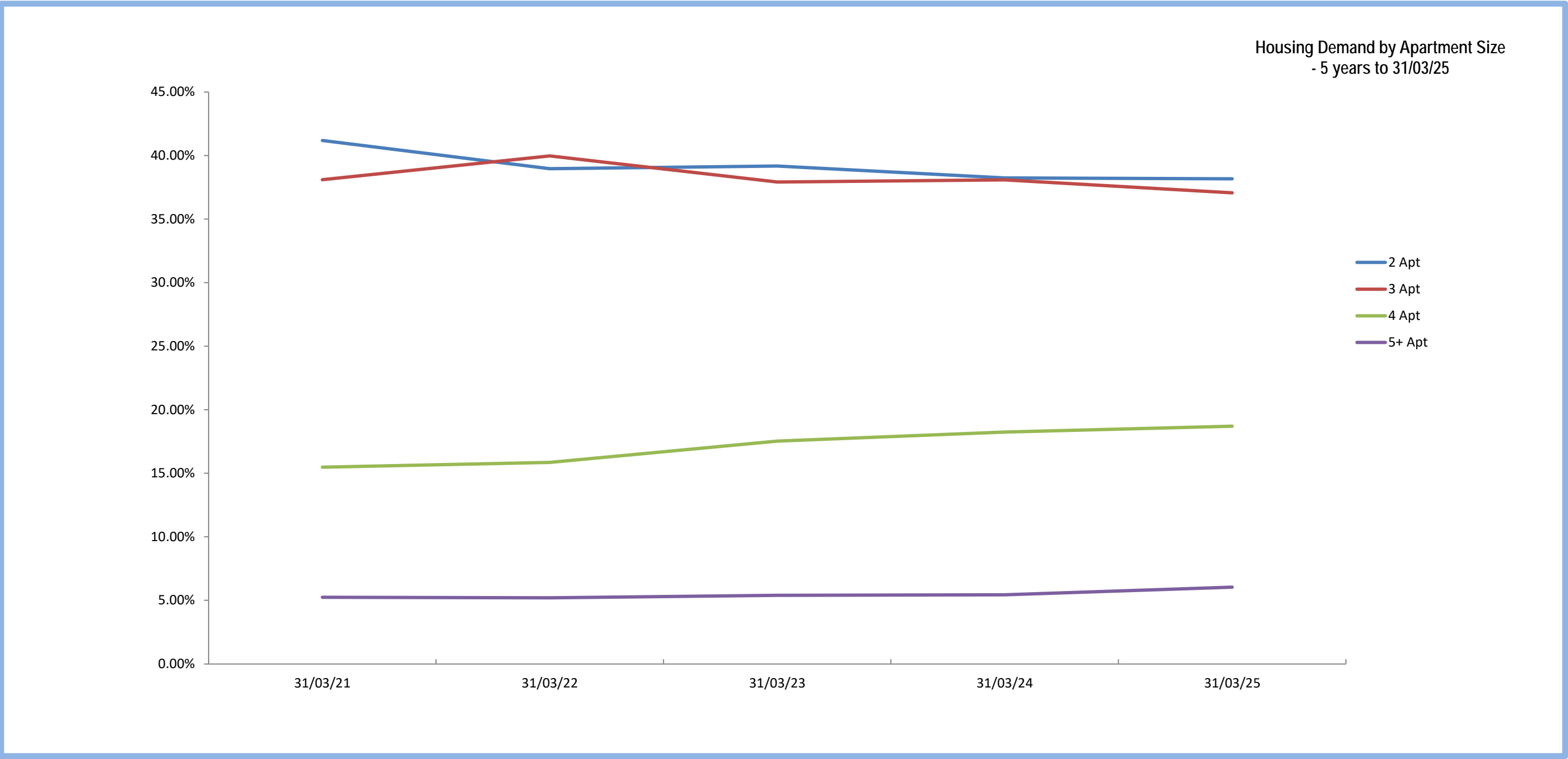
### 4.0 Conclusions

The Association's current waiting list remains healthy for a wide range of house types and sizes. This is reflected in high demand and low void levels with properties rarely remaining vacant for more than a few days.

The demand for housing appears to be relatively consistent in terms of apartment sizes based upon our analysis of the waiting list over the last five years. However with no new housing currently being developed, the Association is unlikely to be able to meet that demand for the foreseeable future.

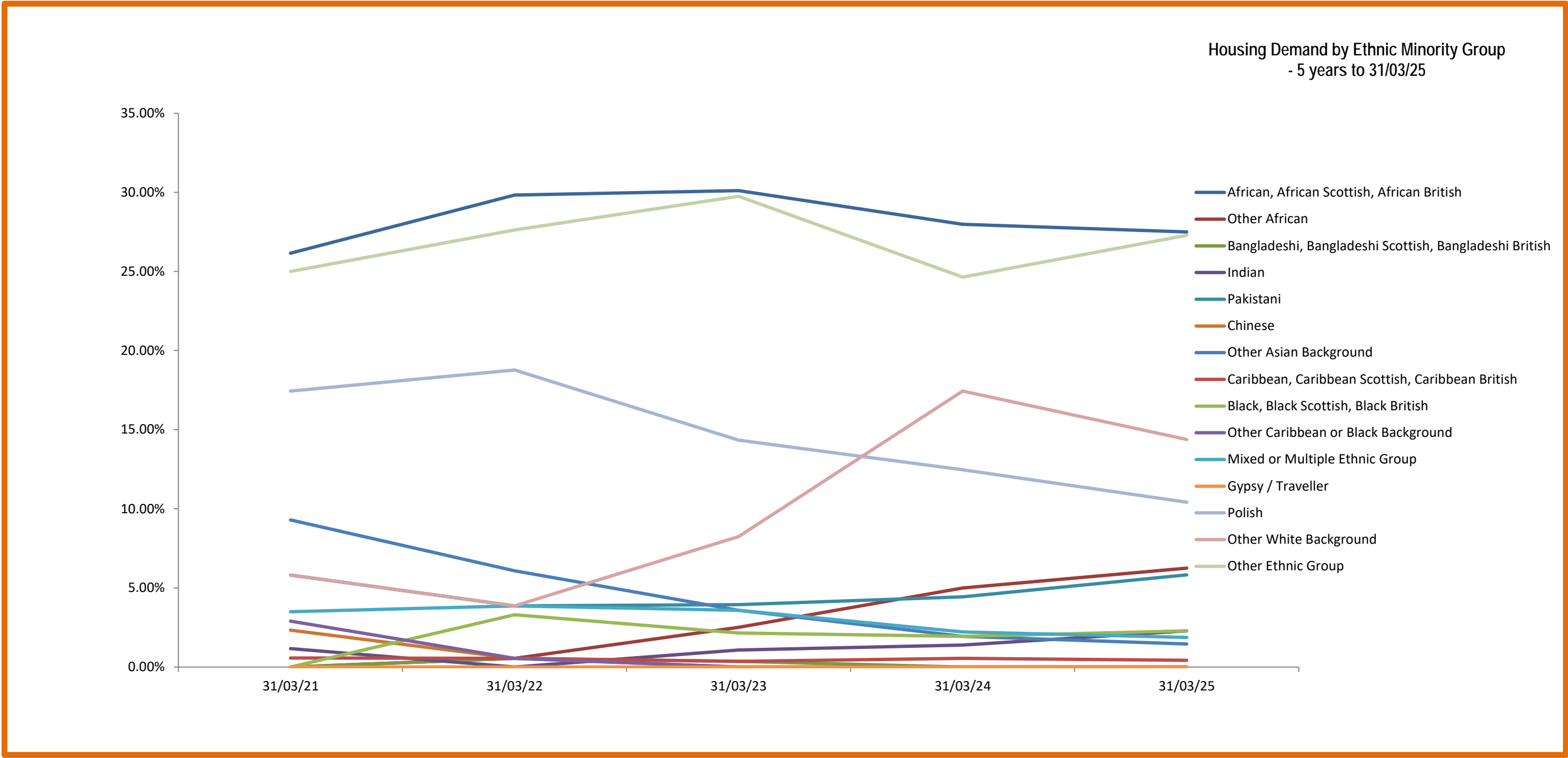


Housing Demand & Demographics - Analysis of Housing Demand by Apartment Size



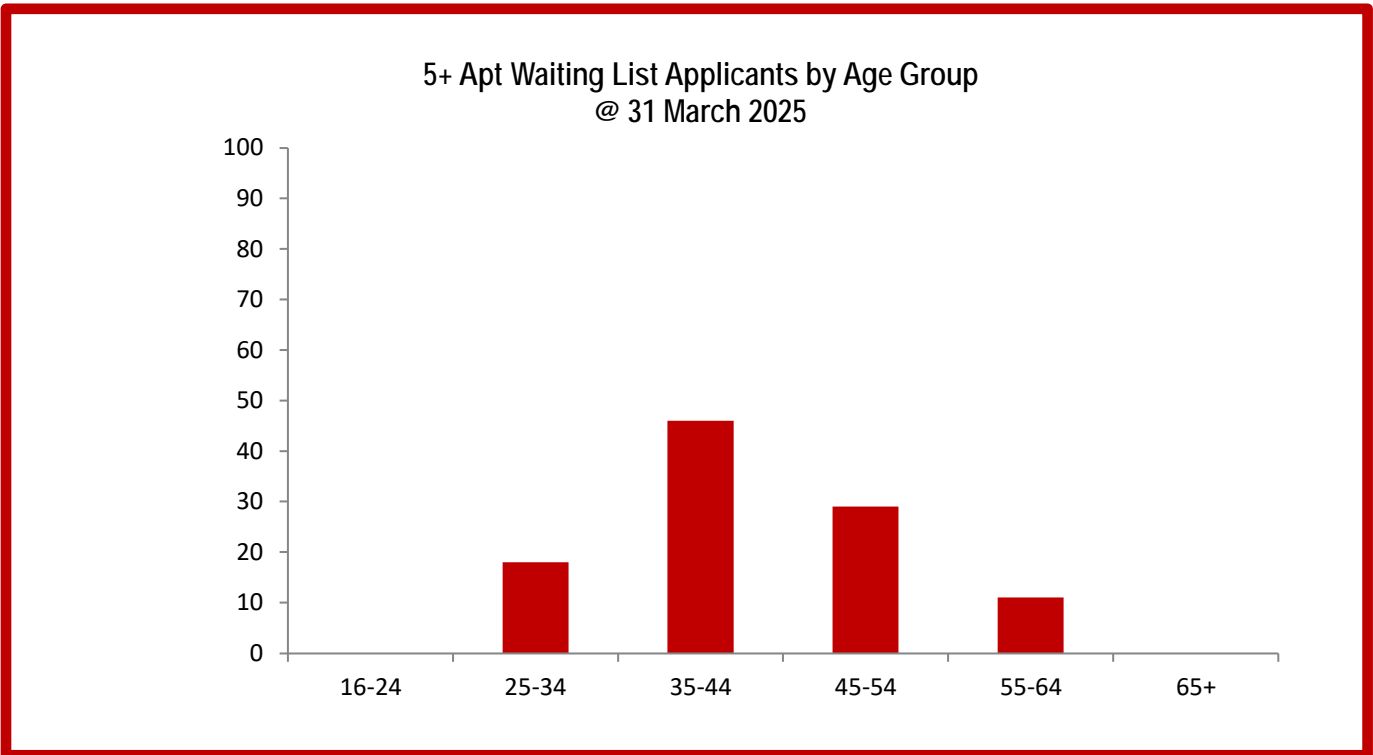
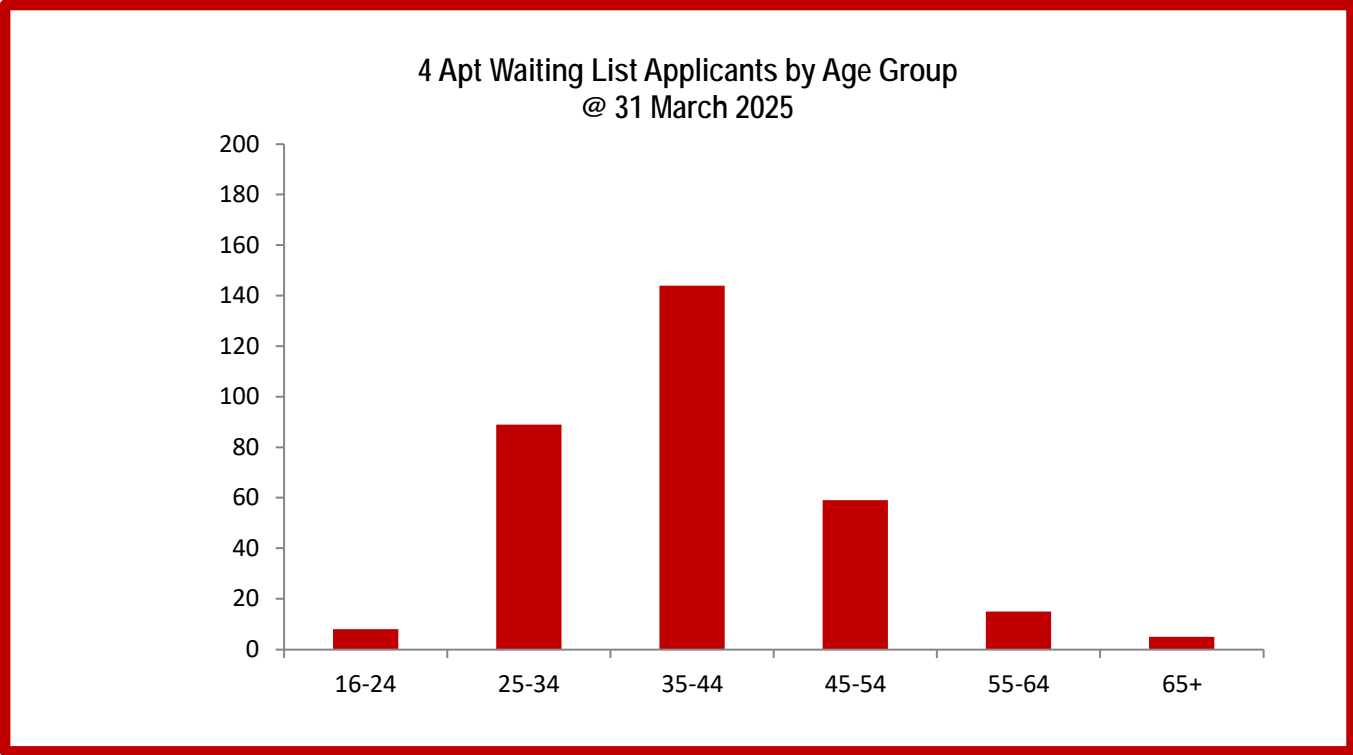
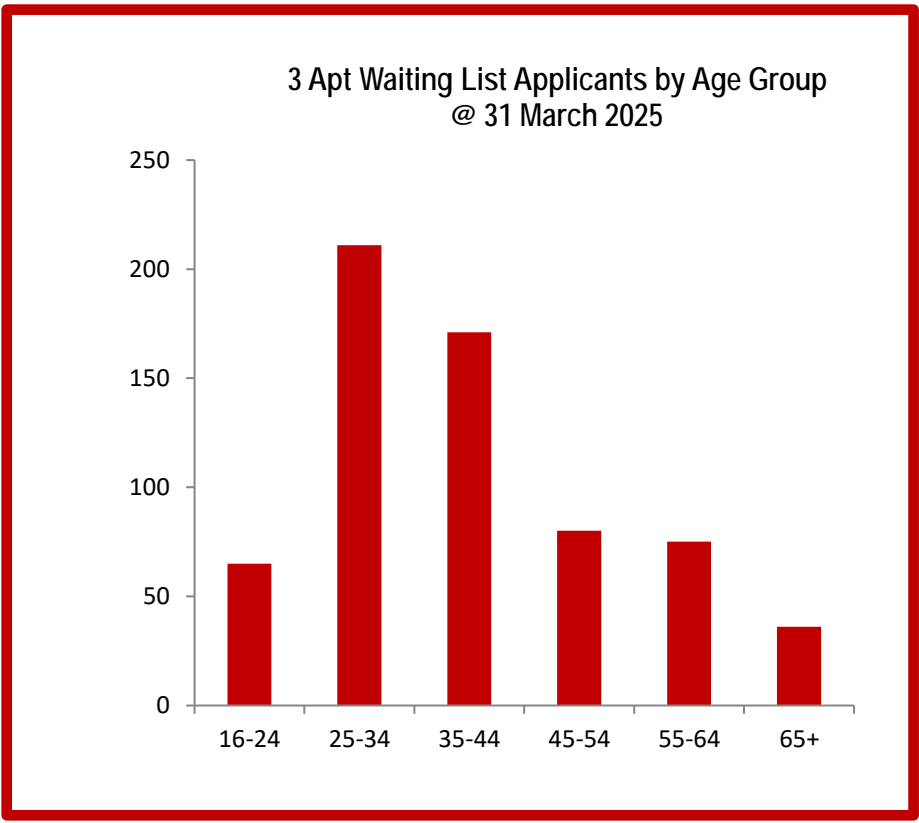
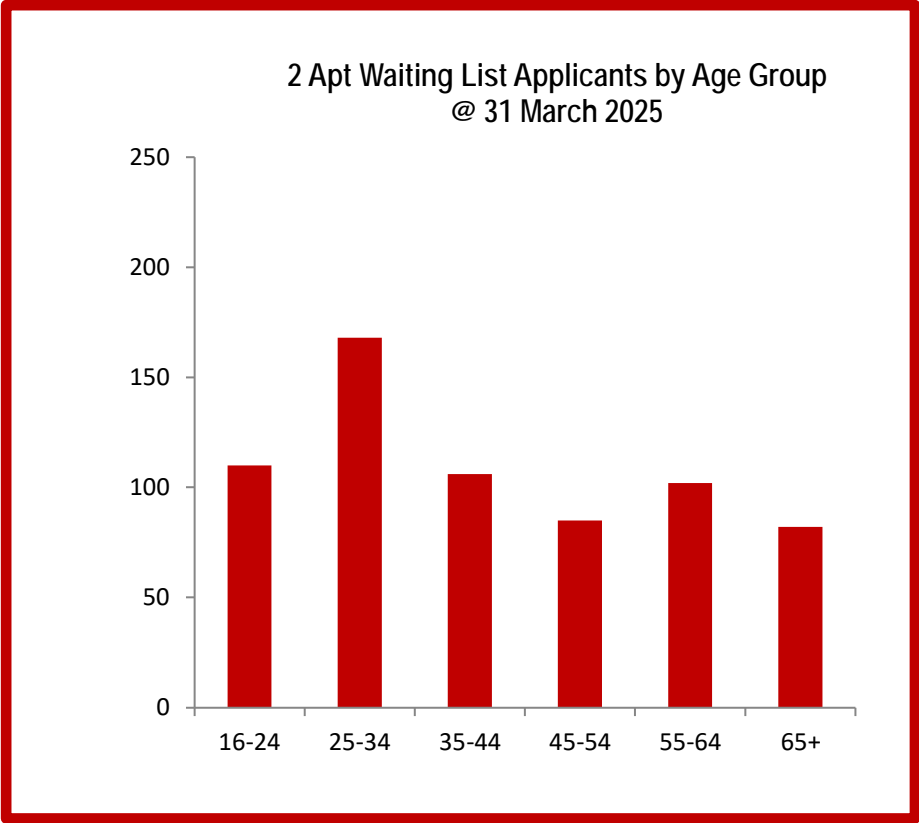
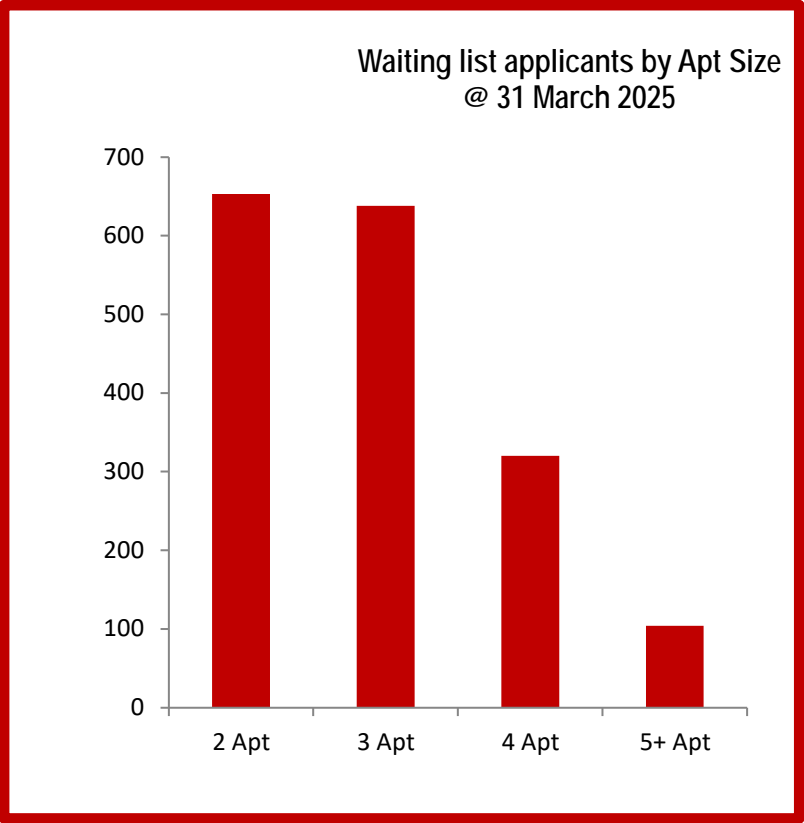


Housing Demand & Demographics - Analysis of Housing Demand by Ethnic Minority Group





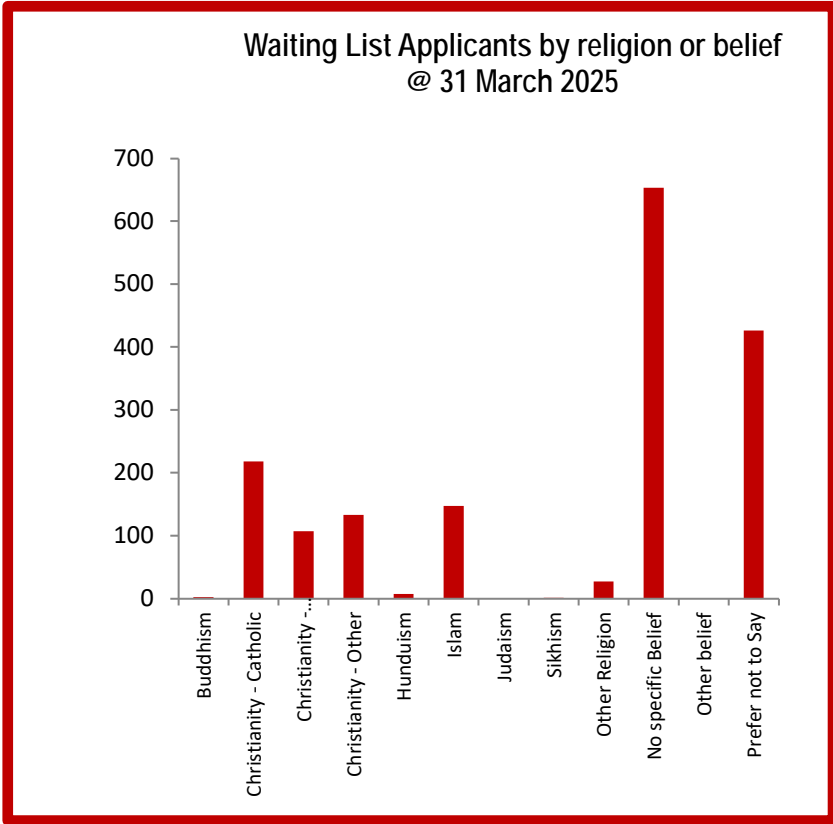
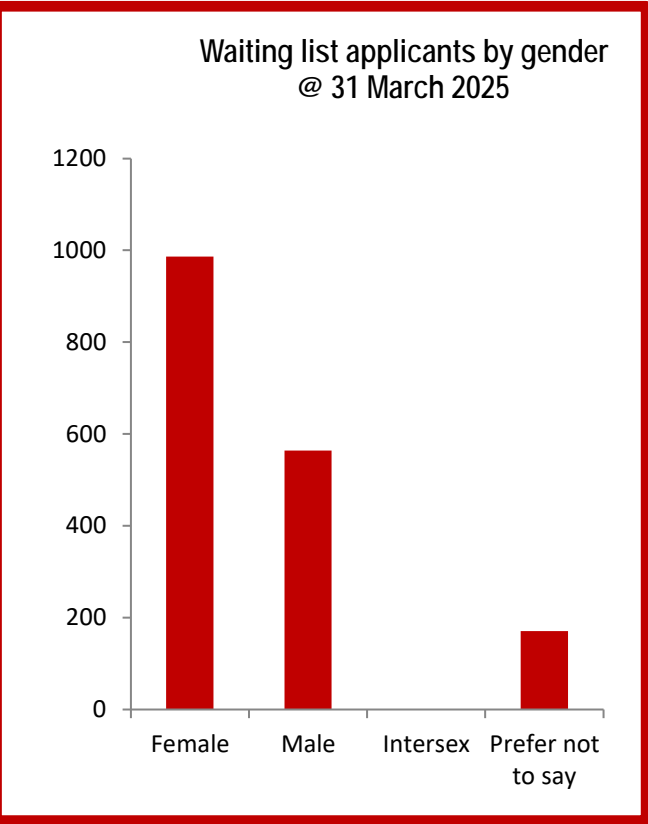
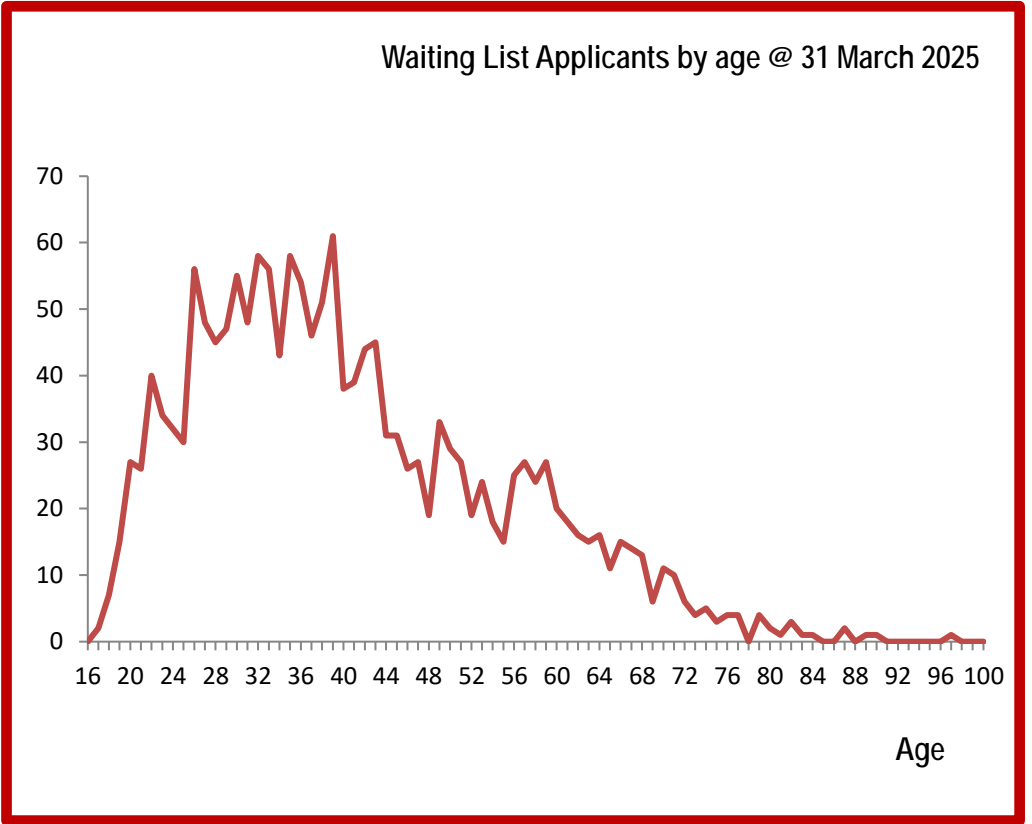
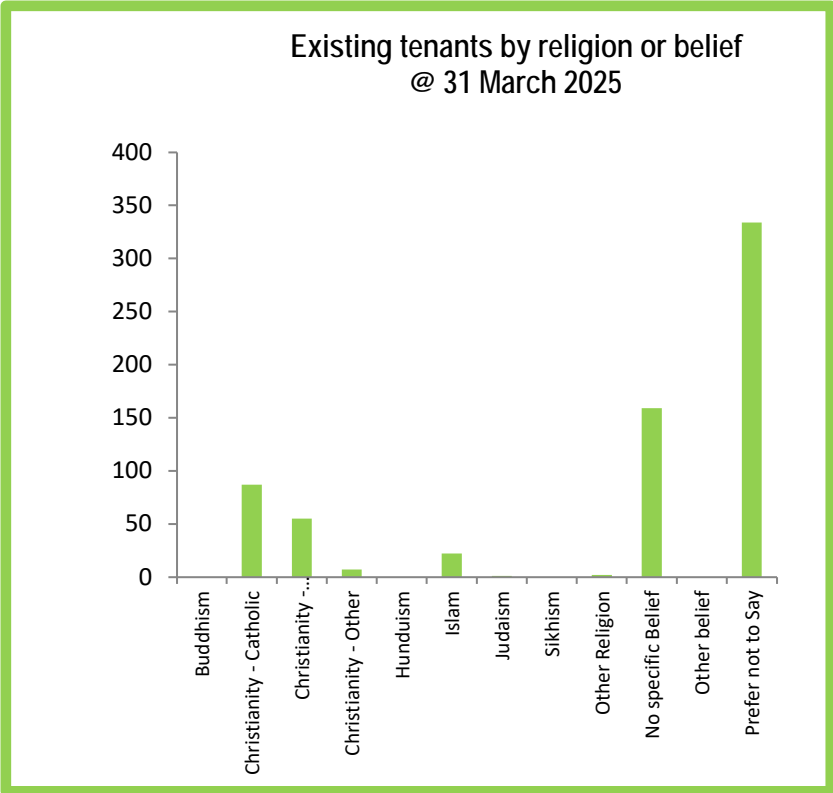
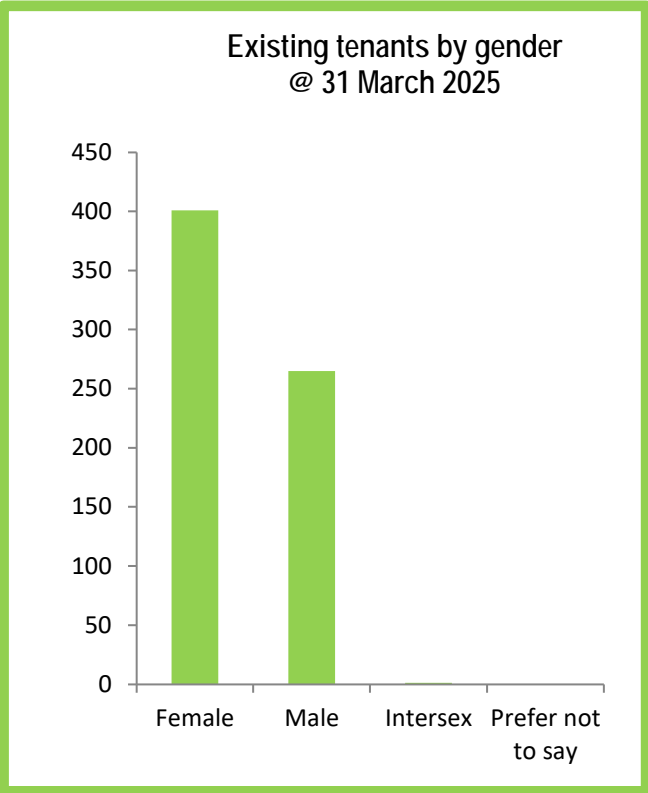
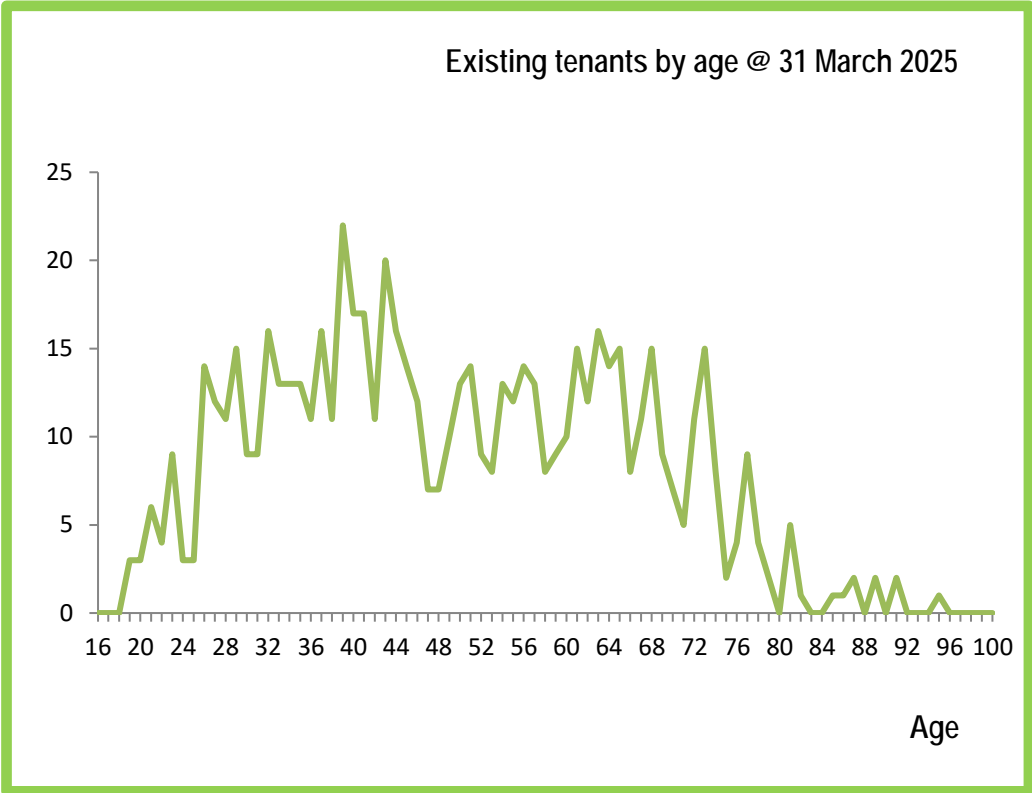
Housing Demand & Demographics - Analysis of Current Tenants and Current Waiting List Applicants







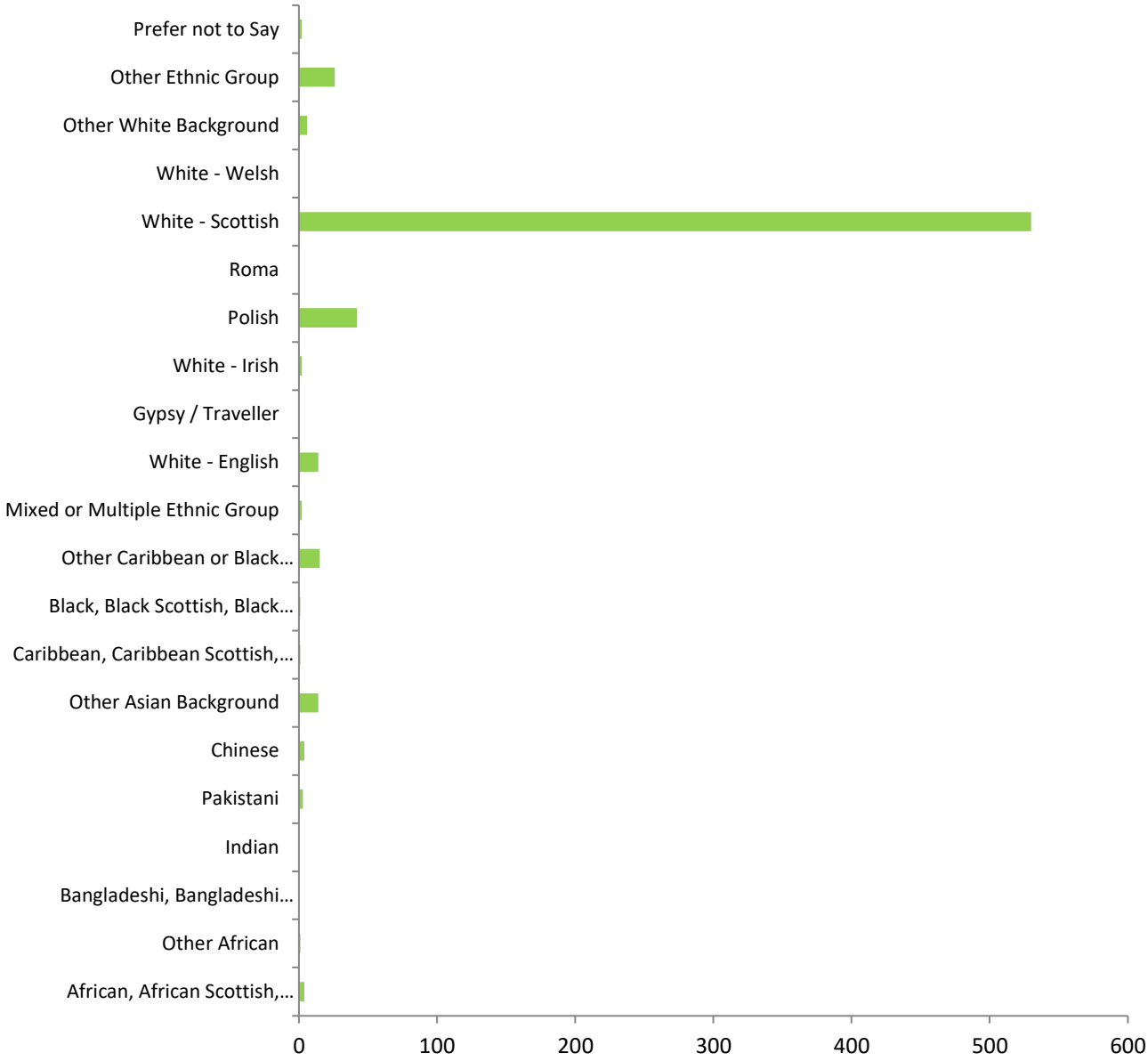
Housing Demand & Demographics - Analysis of Current Tenants and Current Waiting List Applicants



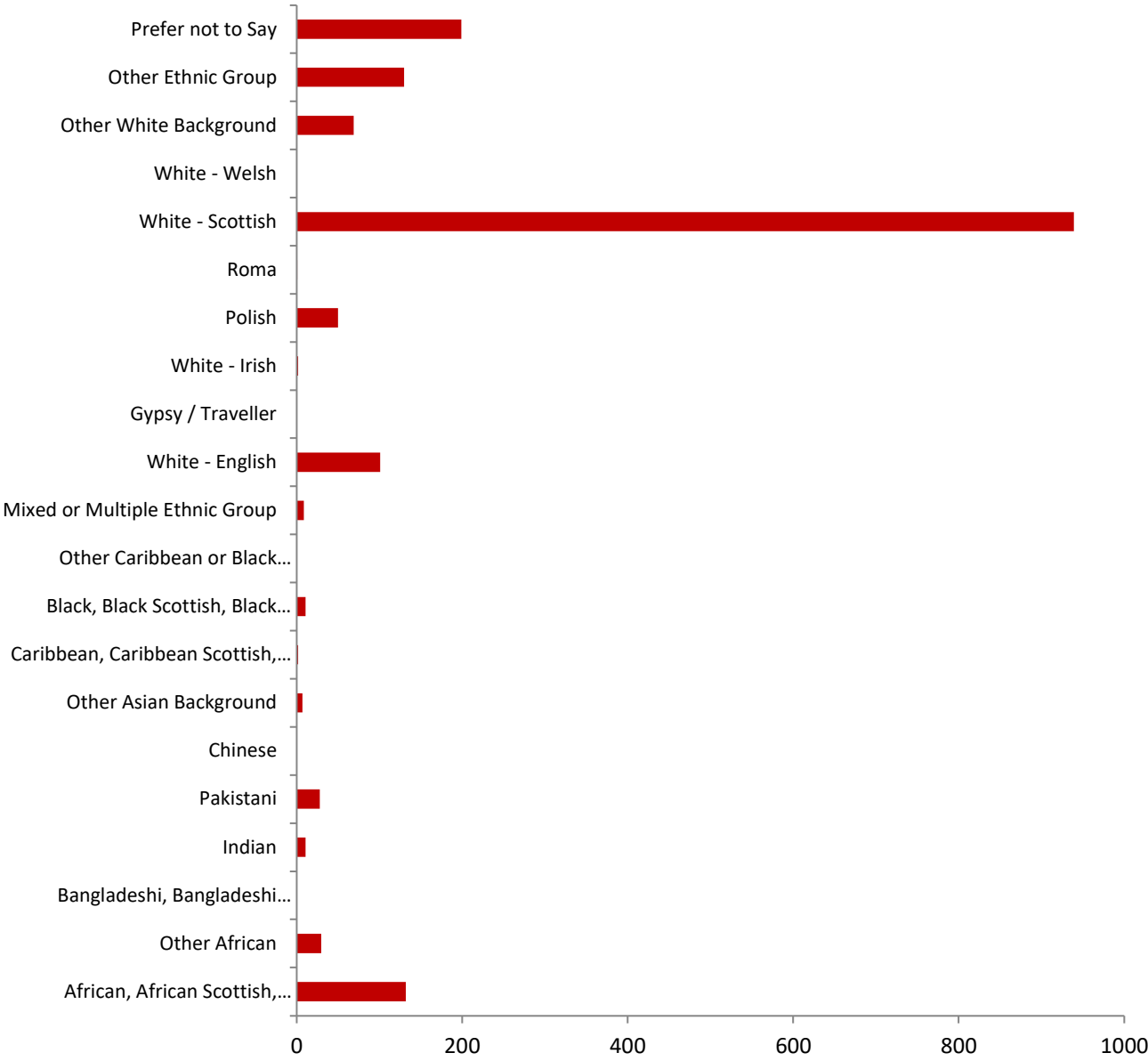


Housing Demand & Demographics - Analysis of Current Tenants and Current Waiting List Applicants

Existing tenants by Ethnic Origin  
@ 31 March 2025

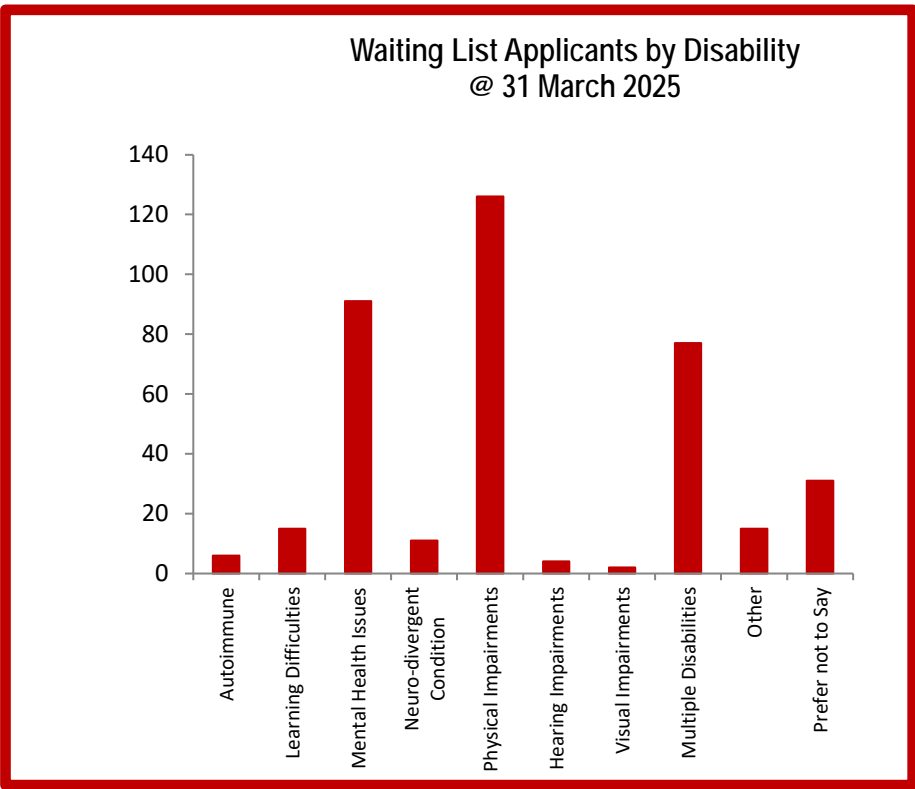
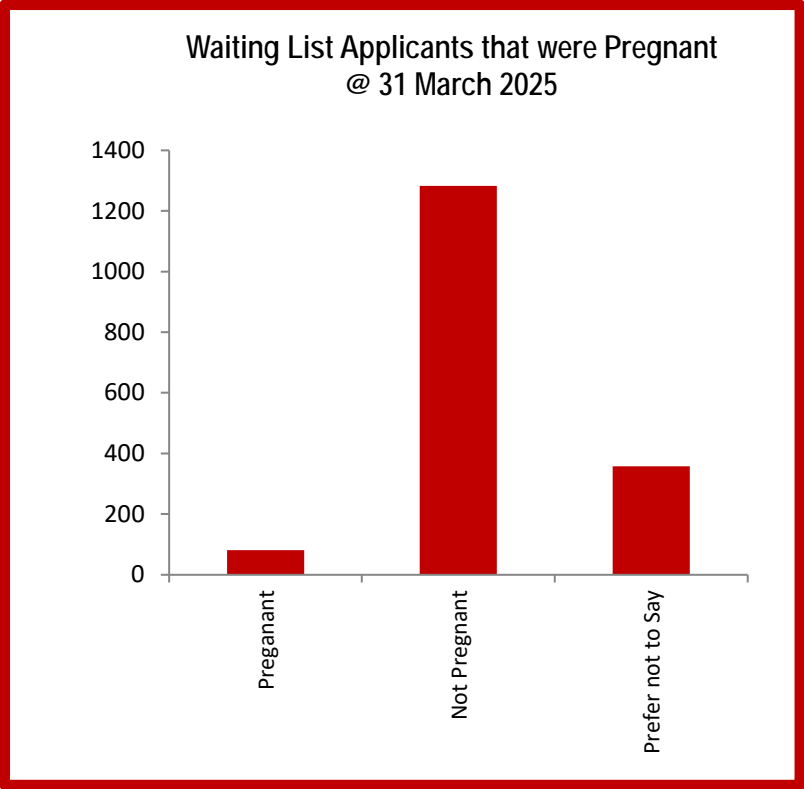
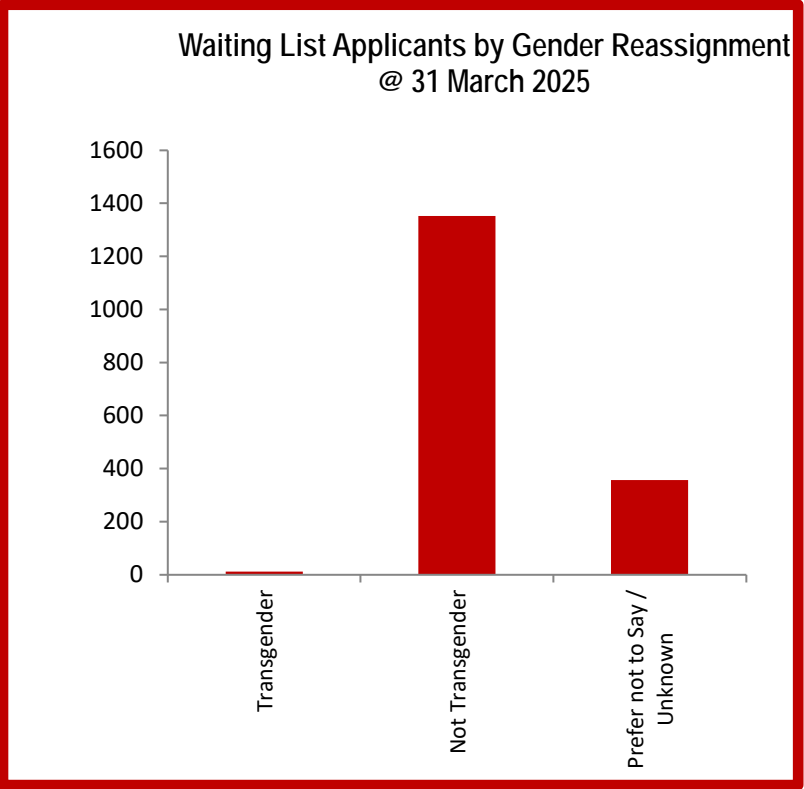
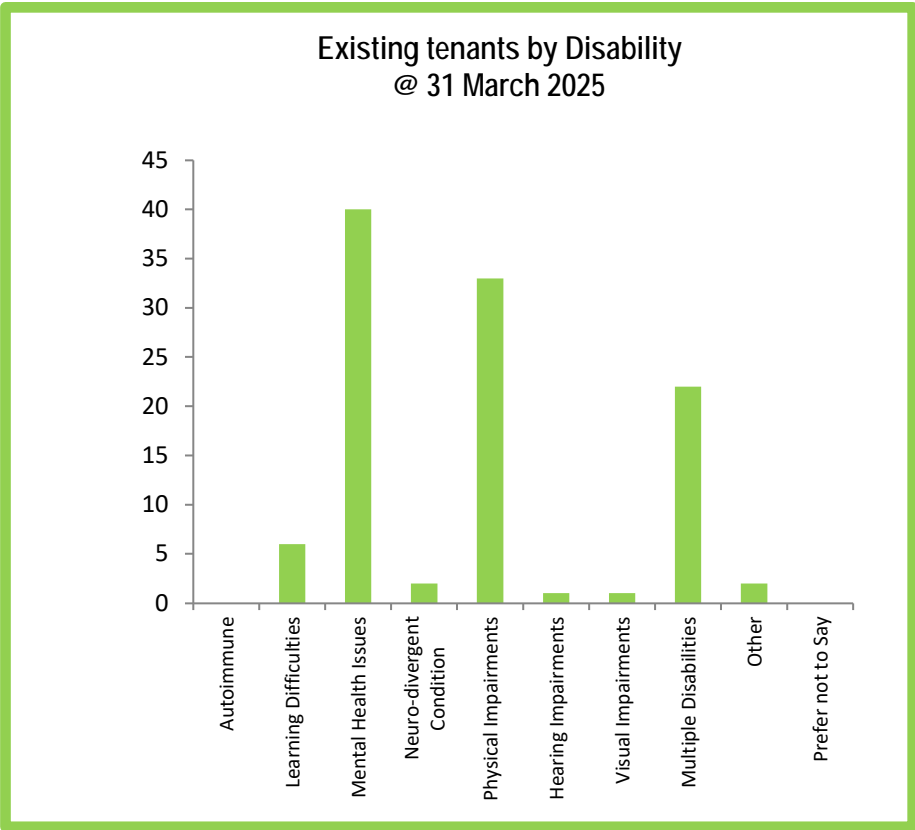
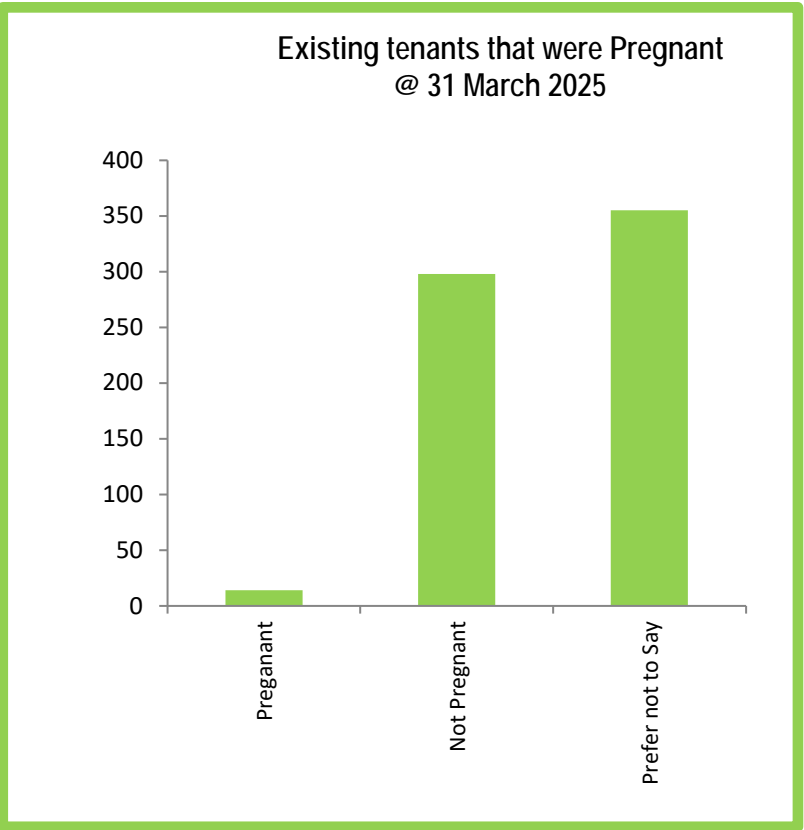
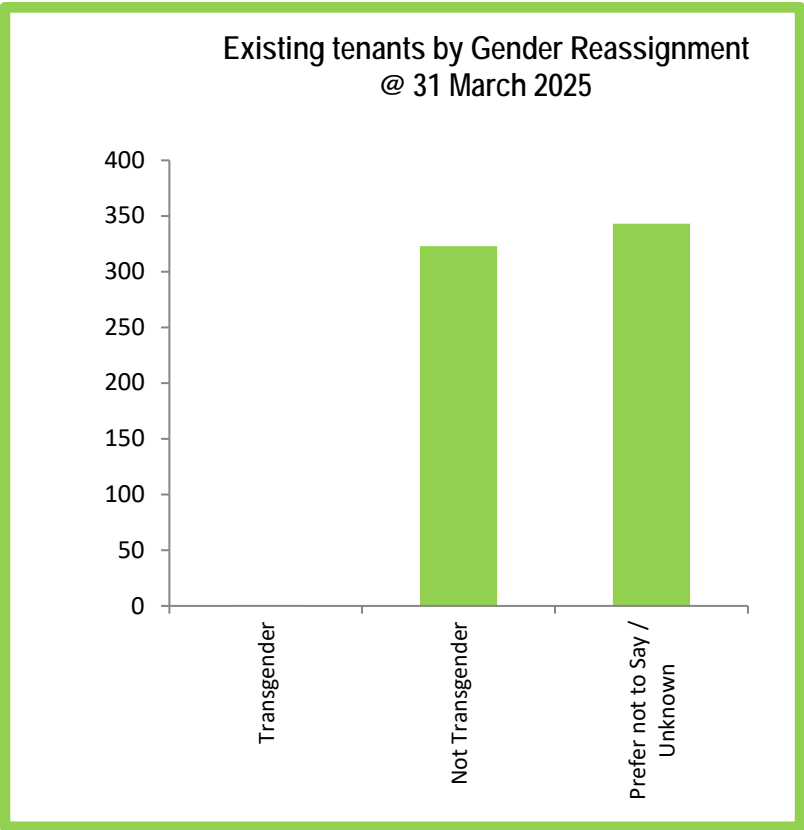


Waiting List Applicants by Ethnic Origin  
@ 31 March 2025



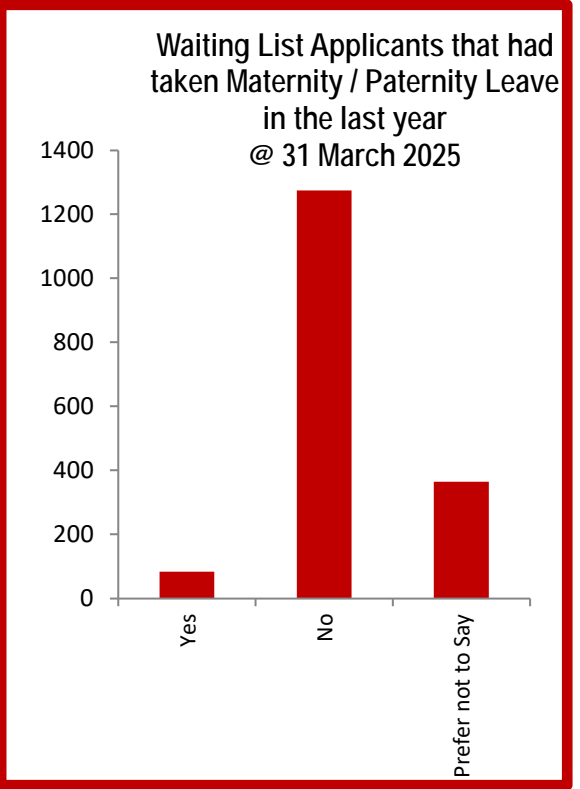
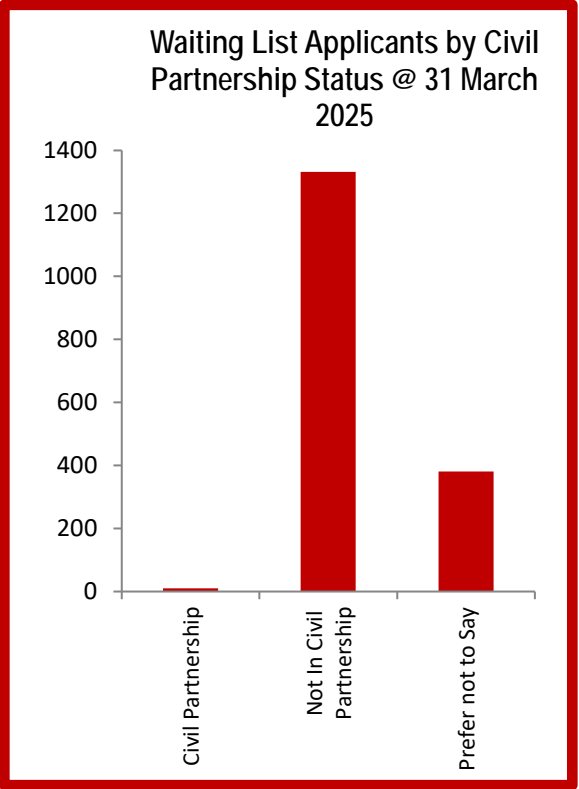
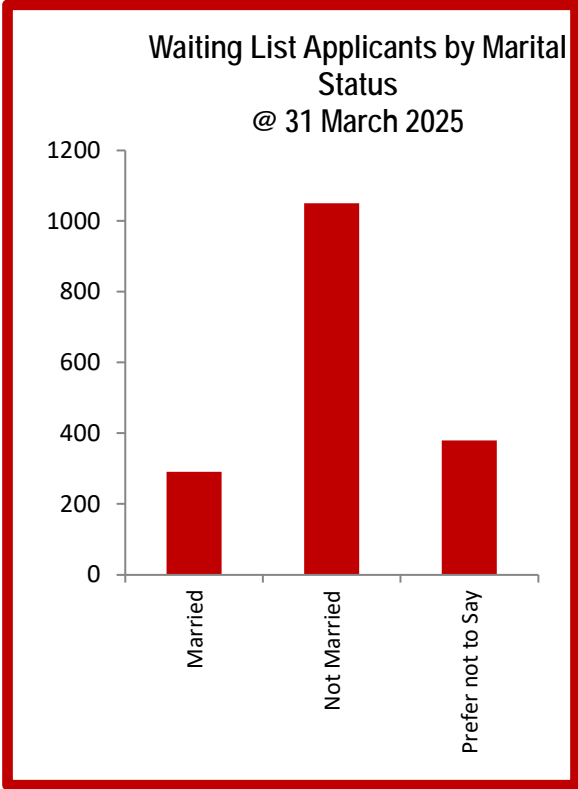
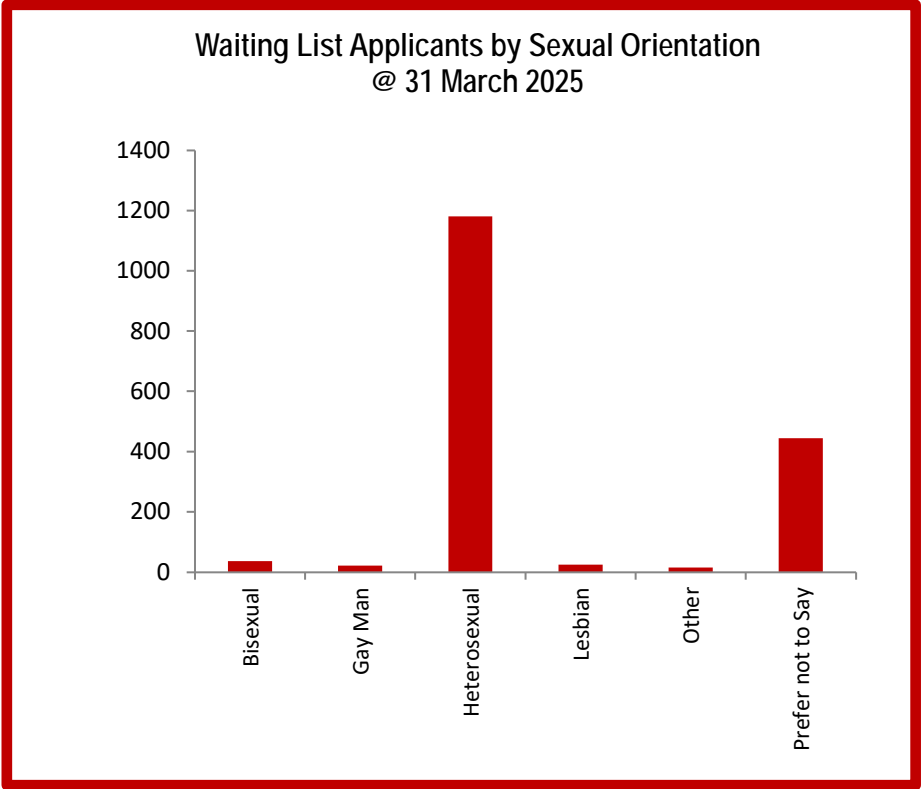
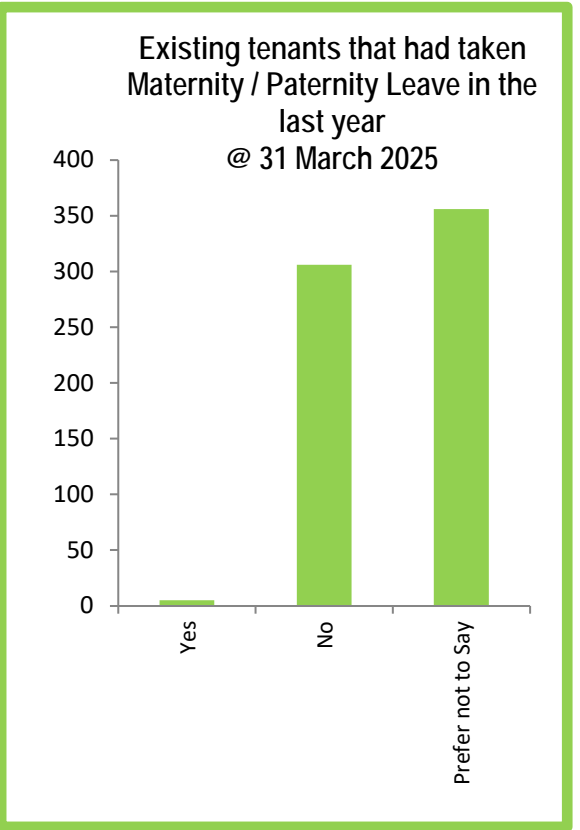
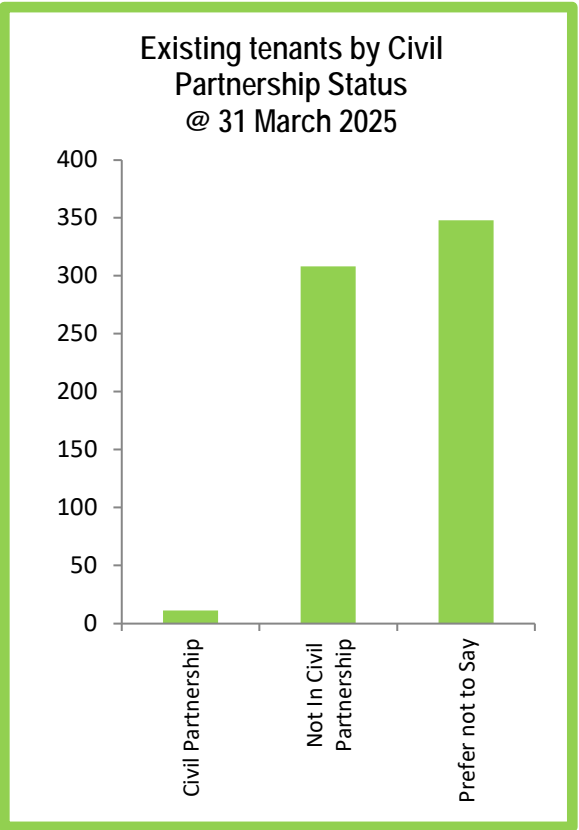
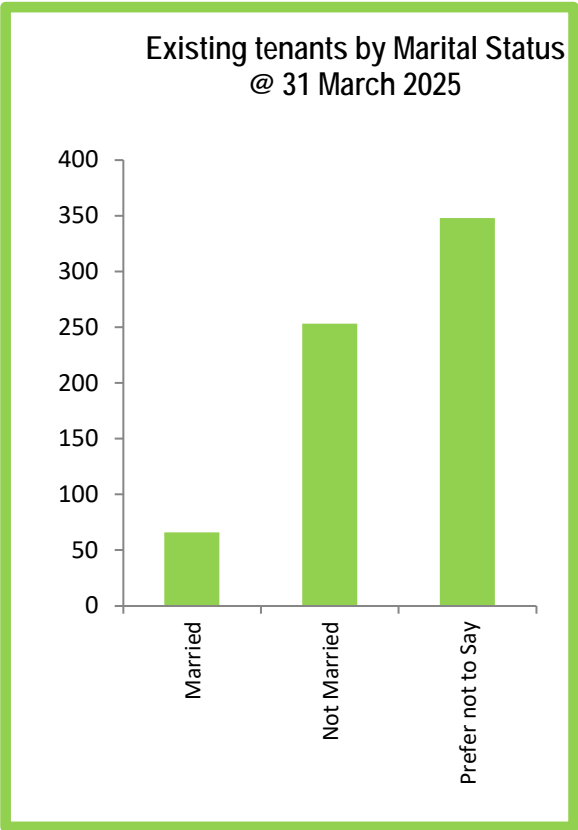
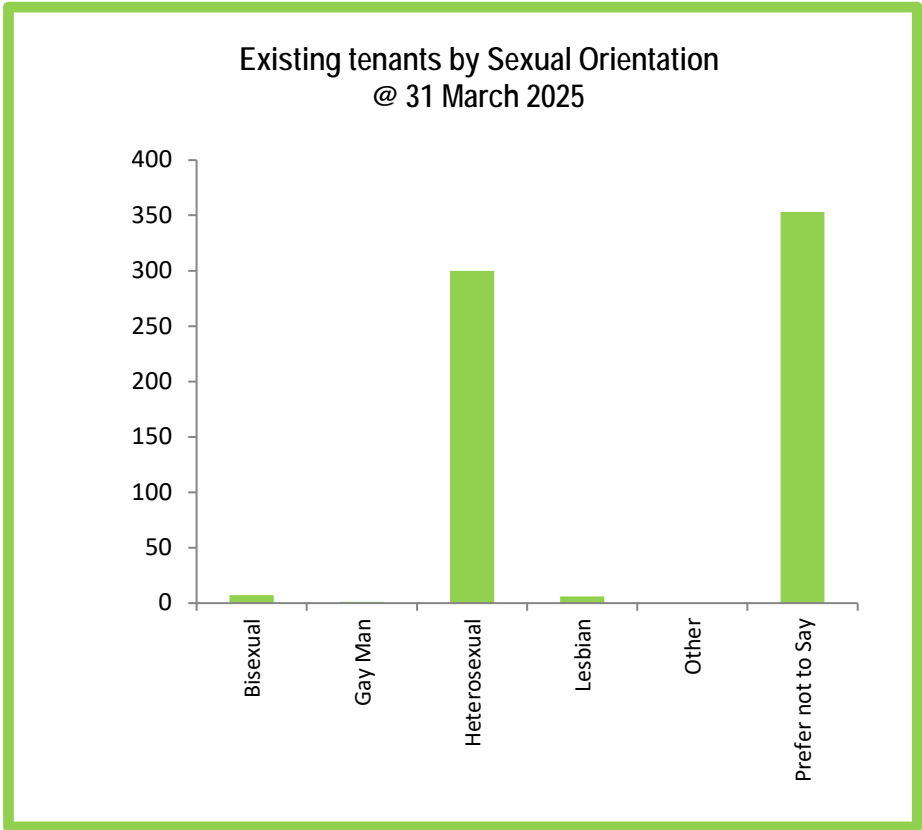


Housing Demand & Demographics - Analysis of Current Tenants and Current Waiting List Applicants







Housing Demand & Demographics - Analysis of Current Tenants and Current Waiting List Applicants






[illegible]

**Key**

	Quarterly / Biannual Reporting Cycle
	Annual / Biennial / Triennial Reporting Cycle

[illegible]

**Key**

	Monthly Reporting Cycle
	Quarterly / Biannual Reporting Cycle
	Annual / Biennial / Triennial Reporting Cycle




**Key**

- Monthly Reporting Cycle
- Quarterly / Biannual Reporting Cycle
- Annual / Biennial / Triennial Reporting Cycle

## Property Services Activity Plan

[illegible]



**Key**

	Monthly Management Reporting Cycle
	Quarterly / Biannual Reporting Cycle
	Annual / Biennial / Triennial Reporting Cycle






[illegible]

**Key**

	Monthly Reporting Cycle
	Annual / Biennial / Triennial Reporting Cycle

[illegible]

**Key**

	Monthly Management Reporting Cycle
	Quarterly / Biannual Reporting Cycle
	Annual / Biennial / Triennial Reporting Cycle



## SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Tenant led committee</li> <li>• Community based and accessible</li> <li>• Well managed and maintained homes</li> <li>• Financial strength</li> <li>• No debt or pension liability</li> <li>• Low rents</li> <li>• Experienced and well qualified core staff</li> <li>• Committee open to training and development</li> <li>• Efficient and flexible IT systems</li> <li>• Reliable and professional contractors and consultants</li> <li>• Proactive succession planning</li> <li>• High levels of tenant satisfaction</li> <li>• Low permanent staff turnover</li> <li>• Low staff illness absence</li> <li>• Low voids</li> <li>• Training and development is encouraged for staff</li> </ul>	<ul style="list-style-type: none"> <li>• Small staff team</li> <li>• Committee turnover</li> <li>• IT system reliance on Director</li> <li>• Housing stock that may need increasing repair</li> <li>• Low rents</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>• Acquiring individual tenement flats to increase control</li> <li>• New committee members</li> </ul>	<ul style="list-style-type: none"> <li>• Regulatory burden</li> <li>• Reduced funding opportunities for development</li> <li>• Mixed tenure in tenements – management challenges</li> <li>• Welfare reform</li> <li>• Committee turnover</li> </ul>

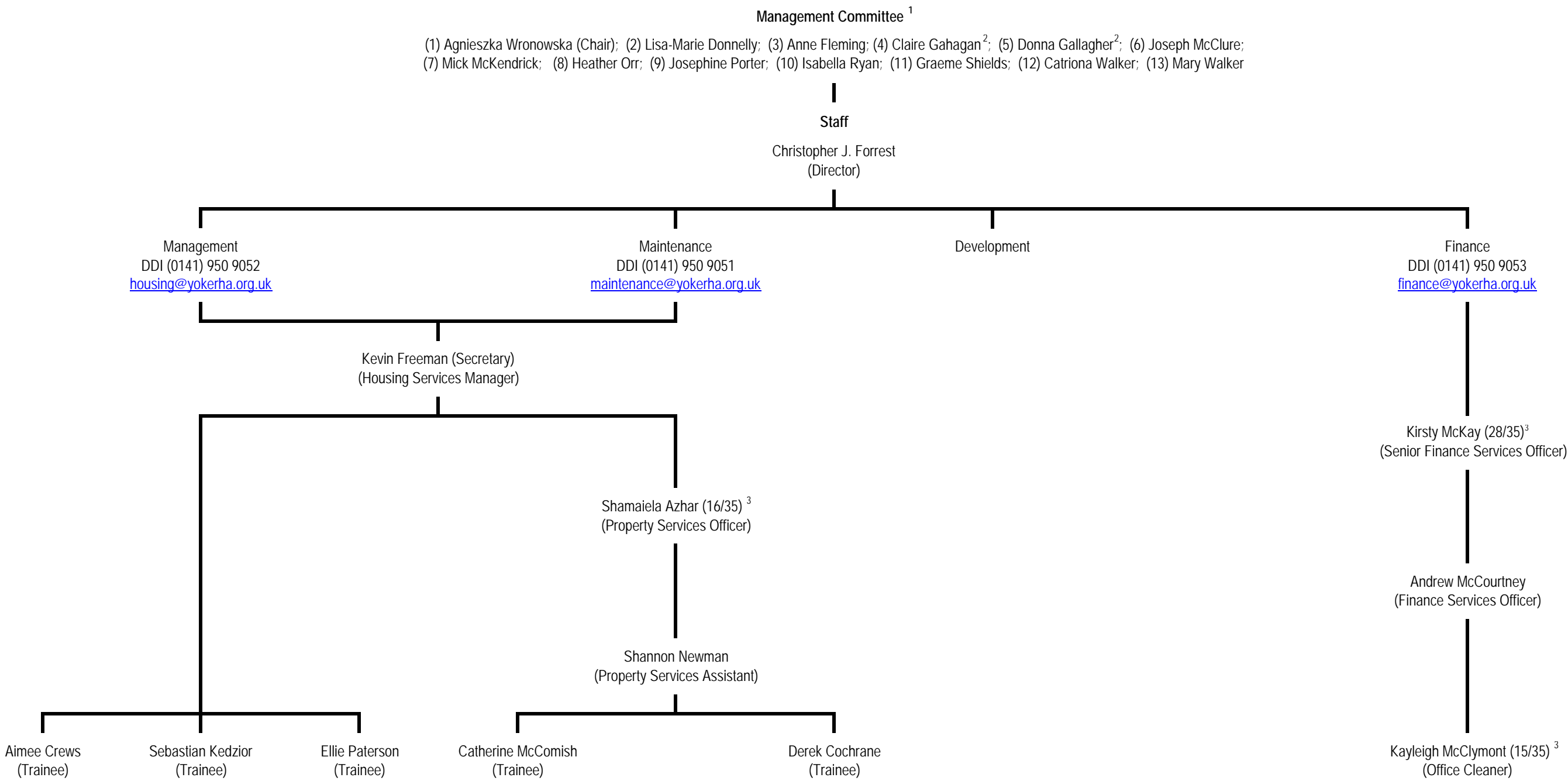


## PESTEL Analysis

Political	Economic
<ul style="list-style-type: none"> <li>Welfare reform</li> <li>Value for money</li> <li>Glasgow's housing strategy</li> <li>Rent affordability</li> <li>Housing association grant subsidy levels</li> <li>Government housing investment priorities</li> <li>Net zero targets</li> </ul>	<ul style="list-style-type: none"> <li>Interest rates</li> <li>Inflation</li> <li>Employment levels</li> <li>Lending market liquidity levels</li> <li>Borrowing rates</li> <li>Pension costs</li> <li>Austerity</li> </ul>
Social	Technological
<ul style="list-style-type: none"> <li>Fuel poverty</li> <li>Deprivation</li> <li>Anti-social behaviour</li> <li>Life expectancy</li> <li>Tenancy sustainment</li> <li>Tenant expectations</li> <li>Housing options</li> <li>Customer satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>Energy efficiency</li> <li>Planning</li> <li>Building Standards</li> <li>Communications</li> <li>Information technology</li> <li>Artificial Intelligence</li> <li>Mobile working</li> </ul>
Environmental	Legal / Regulatory
<ul style="list-style-type: none"> <li>Energy efficiency</li> <li>Waste management</li> <li>Emissions</li> </ul>	<ul style="list-style-type: none"> <li>Housing (Scotland) Act 2014</li> <li>Scottish Social Housing Charter</li> <li>Annual Return on the Charter (ARC)</li> <li>Scottish Housing Quality Standard (SHQS)</li> <li>Energy Efficiency Standard for Social Housing (ESSH)</li> <li>Social Housing Net Zero Standard (SHNZS)</li> <li>Scottish Housing Regulator – Regulatory Framework</li> <li>Planning</li> <li>Building Standards</li> <li>Fire safety</li> <li>Gas safety</li> <li>Electrical safety</li> <li>General Data Protection Regulation (GDPR)</li> <li>Freedom of Information (Scotland) Act (FOISA)</li> </ul>



Organisation Structure



<sup>1</sup> Non-executive board members

<sup>2</sup> Casual vacancies

<sup>3</sup> Part-time staff



Summary of Housing Stock - Acquisitions and Disposals to 31 March 2025

Ref	Scheme	31.03.2021				31.03.2022				31.03.2023				31.03.2024				31.03.2025					
		Acquisitions / New Build	Amalgamations	Sales (Right to Buy)	Sales (Improvement For Sale)	Acquisitions / New Build	Amalgamations	Sales (Right to Buy)	Sales (Improvement For Sale)	Acquisitions / New Build	Amalgamations	Sales (Right to Buy)	Sales (Improvement For Sale)	Acquisitions / New Build	Amalgamations	Sales (Right to Buy)	Sales (Improvement For Sale)						
01	2370/2378 Dmbrtn Rd	9	-	-	-	-	9	-	-	-	-	-	9	-	-	-	-	9	-	-	-	-	9
02	9/17 Klso St, 1/7 Klso Pl	24	-	-	-	-	24	-	-	-	-	-	24	-	-	-	-	24	-	-	-	-	24
03	73/81 Sprshll Terr, 14/20 Klso St	21	-	-	-	-	21	-	-	-	-	-	21	-	-	-	-	21	-	-	-	-	21
04	4/10 Klso St, 2352 Dmbrtn Rd	19	-	-	-	-	19	-	-	-	-	-	19	-	-	-	-	19	-	-	-	-	19
05	2316/2324/2334/2342 Dmbrtn Rd	23	-	-	-	-	23	-	-	-	-	-	23	-	-	-	-	23	-	-	-	-	23
06	2273/2279/2285/2291/2297/2303 Dmbrtn Rd	38	-	-	-	-	38	-	-	-	-	-	38	-	-	-	-	38	1	-	-	-	39
07	2309/2315/2321/2327/2333 Dmbrtn Rd	37	-	-	-	-	37	-	-	-	-	-	37	-	-	-	-	37	-	-	-	-	37
08	2341/2349 Dmbrtn Rd, 1/3 Ykr Fry Rd	21	-	-	-	-	21	-	-	-	-	-	21	-	-	-	-	21	-	-	-	-	21
09	2090/2096/2102/2108 Dmbrtn Rd	28	-	-	-	-	28	-	-	-	-	-	28	-	-	-	-	28	-	-	-	-	28
10	7 Blwrthll St, 2058/2062/2066/2068/2074 Dmbrtn Rd	33	-	-	-	-	33	-	-	-	-	-	33	-	-	-	-	33	-	-	-	-	33
11	15,23,31,39,47 Blwrthll St	43	-	-	-	-	43	-	-	-	-	-	43	-	-	-	-	43	-	-	-	-	43
12	48-58 Blwrthll St, 2-10 Drysdle St, 1-59 Sndhlm Terr, 4-22 Sndhlm Pl	46	-	-	-	-	46	-	-	-	-	-	46	-	-	-	-	46	-	-	-	-	46
13	8/14/20/24 Brnhm Rd	15	-	-	-	-	15	-	-	-	-	-	15	-	-	-	-	15	1	-	-	-	16
14	1911/1917/1925 Dmbrtn Rd	14	-	-	-	-	14	-	-	-	-	-	14	-	-	-	-	14	-	-	-	-	14
15	1933/1941/1947/1951 Dmbrtn Rd	20	1	-	-	-	21	-	-	-	-	-	21	1	-	-	-	22	-	-	-	-	22
16	1955/1959/1963/1965 Dmbrtn Rd	22	-	-	-	-	22	-	-	-	-	-	22	-	-	-	-	22	-	-	-	-	22
17	1993/2001/2005 Dmbrtn Rd	15	-	-	-	-	15	-	-	-	-	-	15	-	-	-	-	15	-	-	-	-	15
18	2007/2015/2023 Dmbrtn Rd	11	-	-	-	-	11	-	-	-	-	-	11	-	-	-	-	11	-	-	-	-	11
19	2029/2033/2037/2043 Dmbrtn Rd	21	-	-	-	-	21	-	-	-	-	-	21	-	-	-	-	21	-	-	-	-	21
20	13/15/17 Bvrie St, 18 Lsswde St	18	-	-	-	-	18	1	-	-	-	-	19	-	-	-	-	19	-	-	-	-	19
21	4/6/8/10 Bvrie St	8	-	-	-	-	8	-	-	-	-	-	8	-	-	-	-	8	1	-	-	-	9
22	12/14/16 Bvrie St, 24 Lsswde St	15	-	-	-	-	15	-	-	-	-	-	15	-	-	-	-	15	-	-	-	-	15
23	7/11/15 Grnlw Rd	22	-	-	-	-	22	-	-	-	-	-	22	1	-	-	-	23	-	-	-	-	23
24	28/32 Lsswde St, 19 Grnlw Rd	15	-	-	-	-	15	-	-	-	-	-	15	1	-	-	-	16	1	-	-	-	17
25	2202/2208/2210 Dumbarton Rd	11	-	-	-	-	11	-	-	-	-	-	11	-	-	-	-	11	-	-	-	-	11
26	2196 Dumbarton Rd, Lady Anne St	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	2164/2172/2178/2184/2190 Dumbarton Rd	2	-	-	-	-	2	-	-	-	-	-	2	-	-	-	-	2	-	-	-	-	2
28		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	1-57 Drysdale St, 36 Drysdale St, 53 Drysdale St	47	-	-	-	-	47	-	-	-	-	-	47	-	-	-	-	47	-	-	-	-	47
31	10-32 Blawarthill St, 6 Blawarthill St	21	-	-	-	-	21	-	-	-	-	-	21	-	-	-	-	21	-	-	-	-	21
32		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	1 Yetholm St, 2312 Dumbarton Rd	15	-	-	-	-	15	-	-	-	-	-	15	-	-	-	-	15	-	-	-	-	15
36	127 Holehouse Drive / 2 Blawarthill Place	-	4	-	-	-	4	-	-	-	-	-	4	-	-	-	-	4	-	-	-	-	4
37	4-6 Blawarthill Place, 8-24 Blawarthill Place, 26-32 Blawarthill Place	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	-	-	-	15
38		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Mortgage to Rent Scheme	8	-	-	-	-	8	-	-	-	-	-	8	-	-	-	-	8	-	-	-	-	8
Unit Totals		642	5	-	-	-	647	1	-	-	-	-	648	3	-	-	-	651	19	-	-	-	670



## Asset Management Strategy

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### Introduction

Yoker Housing Association Ltd ('the Association') understands the importance of adopting an effective asset management strategy to ensure the safeguarding of our assets. There is an explicit link between our business plan and our asset management strategy which is specifically aligned to key business objectives five and six of the Association's business plan as follows.

- To invest in existing housing stock to ensure that Yoker HA Ltd continues to provide good quality housing
- To contribute to the supply of quality affordable and sustainable homes where financially viable

In implementing this strategy, the Association will ensure **equality of opportunity** across the full range of activities involved. We will not discriminate on the grounds of age, disability, gender re-assignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex or sexual orientation.

### The Scottish Social Housing Charter

The Scottish Housing Regulator (SHR) is the regulatory body for social and local authority housing services in Scotland. The SHR monitors, assesses and reports annually on landlords' performance against the Scottish Social Housing Charter ("the Charter").

The Charter sets out the standards and outcomes that RSL's should achieve. This includes updates on progress with meeting the Scottish Quality Housing Standard (SHQS) and Energy Efficiency Standard for Social Housing (ESSH). All landlords must submit an Annual Return on the Charter (ARC) to the SHR. These reports are made accessible to everyone through the SHR's website. The reports give an indication of landlord performance against peer groups as well as the national average.

There are definite outcomes under the Charter that are especially relevant to our asset management strategy, these are:

#### Outcome 1: Equalities

Social landlords perform all aspects of their housing services so that they support the right to adequate housing.

Social landlords perform all aspects of their housing services so that every tenant and other customer has their individual needs and rights recognised, is treated fairly and with respect, and receives fair access to housing and housing services.

#### Outcome 4: Quality of Housing

Social landlords manage their business so that tenants' homes, as a minimum, when they are allocated are always clean, tidy and in a good state of repair, meet the Scottish Housing Quality Standard (SHQS), and any other building control standard in place throughout the tenancy; and also meet the relevant Energy Efficiency (ESSH) and Social Housing Net Zero (SHNZ) Standards.

#### Outcome 5: Repairs, Maintenance and Improvements

Social landlords manage their business so that tenants' homes are well maintained, with repairs and improvements carried out when required, and tenants are given reasonable choices about when work is done.

#### Outcome 6: Estate Management, Anti-social Behaviour, Neighbour Nuisance and Tenancy Disputes

Social landlords, working in partnership with other agencies help to ensure as far as reasonably possible that tenants and other customers live in well-maintained neighbourhoods where they feel safe.

#### Outcome 11: Tenancy Sustainability

Social landlords ensure that tenants get the information they need on how to obtain support to remain in their home; and ensure suitable support is available, including services provided directly by the landlord and by other organisations.

#### Outcome 13: Value for Money

Social landlords manage all aspects of their business so that tenants, owners and other customers receive services that provide continually improving value for the rent and other charges they pay.



## Asset Management Strategy

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### Overview

The Association's asset management strategy is to manage our assets in such a way that they support the wider organisational objectives and contribute to the long-term sustainability of the organisation. The main objectives of the Association's asset management strategy are to:

- continue to meet the SHQS;
- continue to meet the EESSH;
- identify and implement future requirements to meet the SHNZS;
- deliver a quality repairs and maintenance service;
- achieve tenant satisfaction;
- achieve tenancy sustainment;
- continue to adhere to legal and regulatory requirements;
- identifying risks and actions to mitigate the effect of these risks;
- encourage attractive neighbourhoods; and
- produce an action plan detailing our future of asset management.

Effective asset management aims to understand and manage the risks that may affect our assets in their ability to meet and service financial objectives. Housing stock is the Association's primary physical asset, generating most of its income from rents. We also provide a factoring service for owner occupiers and commercial owners which generates a small portion of our overall income. The main part of the Association's expenditure is consumed in the management of its housing stock, carrying out maintenance and in further investment or re-investment.

In order to be effective in its delivery, asset management also requires tenants and others to work together to look after their properties. Sustainable neighbourhoods require to be safe and secure and the overall environment must be an attractive and desirable place to live in.

The level of control that the Association holds varies from close to close depending on the proportion of properties we own within each close. Properties where the Association holds a majority are easier to manage in relation to voting through repair, renewal or maintenance works. Despite having a majority in certain closes, the Association still only proceeds where possible with the agreement of other owners before carrying out communal works as this is considered best practice. Best practice is to adhere to the terms set out in the Deed of Conditions for each tenement where works to the common parts are required. This generally involves calling a meeting of all owners to vote on which works will proceed.

Closes where the Association is in minority ownership can present problems when it comes to upkeep and repairs as other owners may refuse to co-operate making the upkeep of communal areas difficult.

### Housing Stock

At the 31st of March 2025, the Association owned 670 self-contained housing units. The stock profile consisted of 89 red sandstone tenements, 8 new build tenements, 61 terraced or semi-detached houses, 43 cottage flats and 5 four-in-a-block properties. 8 of these properties were acquired through the Scottish Government's Mortgage-To-Rent scheme.

Stock varies in size from 2 to 5 apartments. A breakdown of our stock by house type, age and size is provided in the tables below:

House type	No.
Tenements	546
Houses	61
Other flats	56
Four-in-a-block	7

Age	No.
Pre 1919	518
1919-1944	3
1945-1964	1
1965-1982	0
Post 1982	148

Size	No.
2 Apt	287
3 Apt	246
4 Apt	116
5 Apt	21





## Asset Management Strategy

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### Housing Stock (Continued)

The Association works hard to ensure that core stock is well looked after. Looking after core stock covers both the physical property itself as well as the area in which it exists. Although properties are an asset to the organisation, it is important to understand that they are also tenant's homes. It is therefore essential to take the view of a responsible landlord when making decisions about these assets.

The Association holds information on all its properties including its factored properties. These records are kept up-to-date at all times by ensuring the recording of relevant information is incorporated into the processes of each department of the organisation (e.g. estate management visits, void inspections, SHQS inspections).

### Stock Condition / Property Database

The Association provides quality homes for our tenants and this is reflected in our performance in the ARC when benchmarked against our peer group. The results from our latest satisfaction survey show that 87% of our tenants were satisfied with the quality of their home.

Stock condition surveys are carried out by the Association on a continuous basis as they become void and remedial work is carried out where necessary to ensure compliance to standards set for RSL's. These surveys provide a good indication of our properties over a wide range of elements and information is used to keep records of these assets up-to-date.

Each property has a dedicated file containing data relevant to that specific property. This allows the Association to measure each property's compliance with SHQS. This also enables the Association to implement our asset management strategy in such a way that it allows us to:

- forecast planned / cyclical maintenance for business planning purposes
- identify properties that are meeting SHQS / EESSH
- prioritise stock that is performing poorly / investigate potential investment routes

Holding up-to-date information on assets allows the Association to plan for the lifespan of the components in our properties such as bathrooms, kitchens, central heating and door entry systems. It also helps when deciding budgets as to how many properties need to have these components replaced and the expected date thereof. Budgets can then be projected for the following year as well as on a longer timescale to accommodate the Association's business plan.

Once the physical asset information is known, the rental income can be calculated based on this up-to-date component information. Rent is calculated based on the size of apartment and the amenities it contains within it. Once established, rental income streams can then be projected on a five-year and on a thirty-year basis in line with the Association's long-term planning models.

Our housing stock is maintained on a day-to-day basis through our general repairs service where tenants report routine repairs for their properties as and when they are required. There is a planned maintenance programme for the major components such as kitchens, bathrooms, central heating and windows.

Part of the financial planning process for maintenance involves the creation of a budget. This budget accounts for all aspects of maintenance from monthly routine repair budget to cyclical programme budget for longer term planning. This helps to manage the quality of our properties and keep them up to standard as well as giving an idea of what to expect in terms of future work.

### Investment

The Association has a thirty-year investment profile in place as part of its business plan. This provides details of component breakdown and life cycle replacement of building elements.

In considering changing standards and expectations, we have amended our bathroom replacement standards by providing over bath showers to future proof for tenants getting older and struggling with bathing. This was in response to a trend that became apparent in recent years where the Association had received an increase in queries regarding over bath shower facilities.



## Asset Management Strategy

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### Risk

Effective strategic planning of assets consists of assessing and continually reviewing asset related risks. The management of these risks should not prevent an organisation from decision-making but rather it should be incorporated into the decision-making process.

As an RSL, key risk with our assets is ensuring their compliance with regulatory and legal standards as set out by the Scottish Government. Changes to legislation and expected standards also present a risk to the Association in terms of its expenditure - for example, compliance with the recently announced energy efficiency and net-zero standards.

A key risk to the Association lies in the fact that most of our housing stock consists of pre-1919 red sandstone tenements. These properties can present challenges in maintenance due to their age, condition and the presence of private owners.

The Association mitigates this risk through the provision of a factoring service for owner-occupiers and commercial owners in the local area. However, other owners represent a key risk and major challenge for planned maintenance programmes to communal areas. Often the roles and responsibilities of landlords offering a factoring service are misunderstood by owners. The Property Factors (Scotland) Act 2011 Written Statement of Services and individual property title deeds are used to clarify responsibilities. Except in exceptional circumstances, repair, maintenance and renewal costs are apportioned in accordance with the title deeds of each property.

Where disputes cannot be resolved, we must consider all options available to us and whether it is best to continue carrying out further investment or not. Items such as close painting for example would not be as essential as vital remedial work which if left unattended might lead to damage to the fabric of the building.

### Empty Homes

The Association recognises that empty homes can impact negatively on the organisation. It reduces rental income and can affect the appearance and reputation of neighbourhoods if empty for a considerable amount of time.

The Association gives high priority to void turn-around and re-let times in recognition of the fact that having empty houses can be detrimental to the community and impacts our overall income as no rent is received for properties while vacant. We ensure that when a termination notice is provided, a pre-termination inspection is carried out so that we are aware of any major works that need to be carried out can be arranged prior to keys being received. For properties where a pre-termination inspection has not been carried out the Association arranges an inspection at its earliest convenience once keys have been received to the property.

### Business Planning

Our business plan sets out the direction of the Association in the short to medium term as well as the resources, staffing and finance needed to meet this.

There are three elements to the Associations business planning process.

Firstly, there is the short-term planning stage. This stage consists of definite planning for the current year as well as the year ahead. For this stage the Association's budget is reviewed and consists of a breakdown of expenditure for various components of our assets. This is the most defined stage of the planning process as it is for the immediate future.

Secondly, is the medium-term planning stage. This stage consists of well-defined planning for the foreseeable future. This considers spending for a longer term of up to five years. Planning at this stage is open to change and can be affected by the first planning stage should there be any knock-on effects as a result of unforeseen circumstances. The five-year plan is derived from the Association's business plan but with more detail including annual planning cycles. This planning cycle considers the external environment and any changes that are anticipated and likely to have a significant impact in the coming years will be incorporated into the plan.

The final and most important planning stage of the process in terms of strategic direction of the organisation is the long-term planning stage. This is the least of the defined stages of the planning process as it is on a longer scale of up to thirty years. This considers what the Association is looking to achieve on a bigger scale and will be in line with business strategy. Although it is the loosest of the three stages of the planning process and subject to significant change, it is still crucial as it leads the way for the overall strategic direction of the Association.

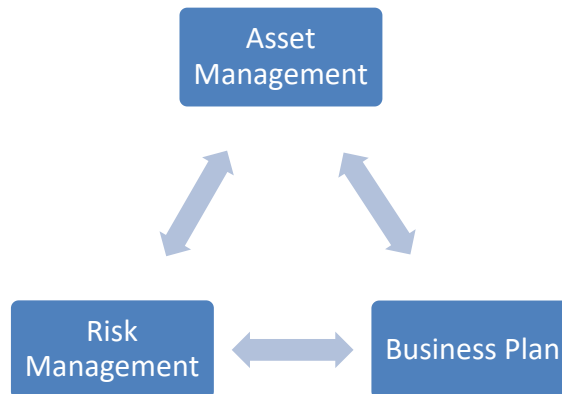


## Asset Management Strategy

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### Business Planning (Continued)

An asset management strategy is a process that monitors and maintains assets of a value to an organisation. It is closely linked with the business plan, financial plan and risk management strategy. It is central to the core business objectives and integral to the Association's business resilience.



The Association is committed to:

- using our assets to enhance financial viability
- investing in our assets to meet current and future customer needs
- ensuring our homes and neighbourhoods are well-maintained and cared for
- using our assets to support growth and diversity

Asset Management is the process by which we ensure that assets that we need to operate our business are managed effectively and provide value for money. This covers a range of actions that have been put in place by the Association to protect these assets to ensure the successful delivery of the vision of the organisation to provide quality housing for its tenants. The success of the organisation involves the management of the changing needs and expectations of its tenants whilst maintaining the best use of its resources to ensure the organisation's long-term viability.

Performance reporting is an important part of ensuring the asset management strategy is working successfully as well as meeting corporate objectives. The Association measures performance and demonstrates this through quarterly key performance indicator reporting. Performance is also recorded in the Annual Return on the Charter (ARC) Return which is submitted to the SHR each year.

The strategic approach that the Association takes to asset management is to continually review value for money and how it can be improved. The cheaper alternative is not always the best option as the best way to create value for money is to have a balance between cost and quality.

Benchmarking against other landlords in our peer group is a useful tool when used alongside other measures to give an assessment of the value for money. The Association uses benchmarking in a range of areas such as rent setting, providing its repairs service and contractor selection.

Value for money is also brought about by the drive to reduce the number of day-to-day reactive maintenance costs through efficient planned and cyclical investment programmes. Once key areas of repair are identified, arrangements are made for contract management so that it is included in a cyclical maintenance programme resulting in the need for fewer reactive repairs in the long term.

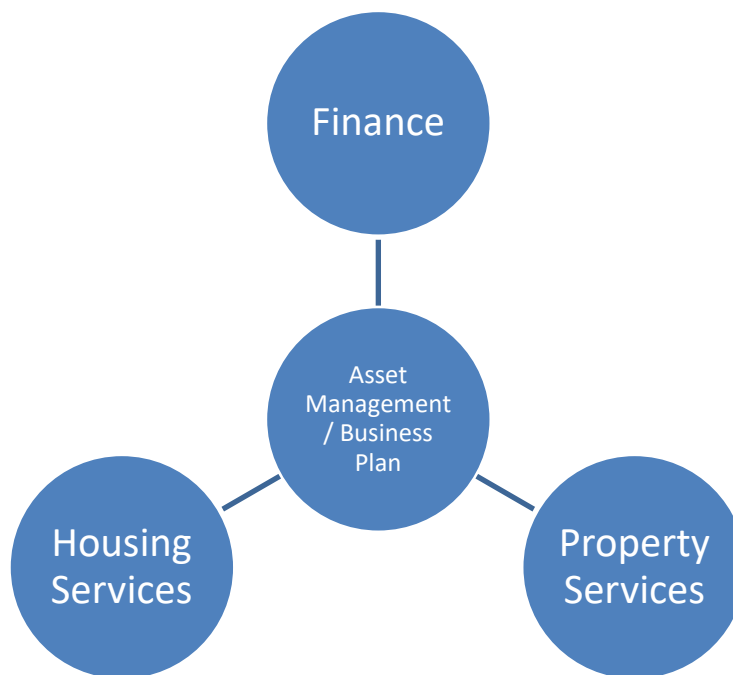


## Asset Management Strategy

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### Whole Organisation Approach

In order to be effective in its delivery, a holistic approach to asset management is taken by the Association by encouraging all departments (Property Services, Housing Services and Finance) to work together towards corporate objectives. An appreciation of the role of different departments towards asset management goals allows for better management of the Association's stock. The Management Committee is however ultimately responsible for the decisions regarding the delivery of asset management as they govern for the Association's best interests and overall success.



An example of working together can be demonstrated from the management of void properties. This is one of the most important procedures and is carried out regularly as properties become empty. The property must have repairs carried out to a reasonable standard in order for housing services to let the property to incoming tenants. A successful let can be measured by housing services staff by taking note of the length a tenancy runs. This indicates the quality of tenancy sustainment which is one of the performance measures the Association must report on each year. Any issues identified or recurring patterns can be discussed with property services staff to implement future void management.

Good housing management can benefit the Association by saving money on investment. An example of this practice is shown when re-letting properties at our Blawarthill Street tenements. This is an area which is shown to be the least sought after due to its historical reputation for anti-social behaviour. The Association adopted joint initiatives and special lettings initiatives in the past to make changes to the demographics and reputation of the street. The demographics of the tenants in these closes have changed over the course of the last few years and as a result the area is more desirable for families whereas tenants were previously reluctant to accept offers of accommodation. This change in demographics has brought about a reduction in both the number of complaints of anti-social behaviour and the number of refusals to offers of accommodation by applicants.



## Asset Management Strategy

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### Whole Organisation Approach (Continued)

There are many policies and procedures underpinning our asset management strategy. This reinforces the view that good asset management is incorporated in all aspects of the Association. These policies include:

- Planned Maintenance Policy
- Maintenance Policy
- Minimum Lettable Standards Policy
- Repair Response Times & Categories Policy
- Void Management Policy
- Reactive Repairs Policy
- Rechargeable Repairs Policy
- Gas Safety Management System
- Electrical Safety Policy
- Alterations & Improvements Policy
- Procurement Policy
- Lettings Policy
- Particular Needs Policy
- Anti-social & Neighbour Nuisance Policy
- Estate Management Policy

Regular policy reviews provide the perfect opportunity for the Management Committee and Staff of the Association to work together collaboratively towards achieving the Association's strategic objectives. This creates a rounded perspective to problems as well as helping to achieve the best out of the Association's assets as they are in tune with the community's needs. Acquisitions are another area where a holistic approach is necessary to decide whether it is viable for the Association to purchase new properties and the effect it will have on the organisation.

### Compliance

The Association has several statutory obligations that must be observed. There is the risk of serious consequences in the event of failing to comply for both tenant and landlords if these are not adhered to. The Association's responsibilities as an RSL are set out in the Housing (Scotland) Act 2001, 2010 and 2014. As a landlord, we are required by law to keep the properties wind, watertight and reasonably fit for human habitation. Our responsibilities and rights are detailed in the Association's Scottish Secure Tenancy Agreement primarily under section five for Repairs, Maintenance, Improvements and Alterations where our repair obligations are noted.

From an asset management point of view the best way to manage this type of risk is to ensure there are robust procedures adopted ensuring cyclical attention is given to statutory elements to manage compliance for all housing stock. The Association routinely reviews its policies and procedures to make sure they are up to date making sure any changes to legislation are included as and when they happen.

From a maintenance point of view, a change in regulation can mean a sudden rise in expenditure. This should be considered when developing a budget for the following year as costs must be set aside especially if there are pending changes to regulations or statutory requirements that could affect our assets.

### Scottish Housing Quality Standard (SHQS)

The Scottish Housing Quality Standard (SHQS) was first introduced by the Scottish Government in 2004 and has since been updated in 2012. It set a national standard for the physical quality of rented properties that all local authorities and RSLs must have achieved by 2015.

The SHQS was further updated to place an obligation on local authorities and RSLs to meet enhanced fire and carbon monoxide safety regulations by February 2022.



## Asset Management Strategy

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### Scottish Housing Quality Standard (SHQS) (Continued)

The SHQS is made up of 55 elements and based on several broad quality criteria. The standard is broken down into the following key categories:

- Compliance with the current tolerable standard;
- Must be free from serious disrepair;
- Must be energy efficient;
- Must have modern facilities and services;
- Must be healthy, safe and secure.

The Association began carrying out a full stock condition survey in 2013 with a view to evaluating our current housing stock against the criteria set out in the SHQS. Although stock condition surveys are processed internally on a continuous basis through voids and routine inspections, external verification is sought through the procurement of an external survey of all properties every five years. The last stock condition survey was carried out during 2024.

At the end of the financial year 2024 / 2025, we reported that out of 670 properties, 668 met the current standard. The two properties not meeting the standard are in abeyance.

Properties in abeyance can arise when work cannot be done for social reasons relating to tenant / owner-occupier behaviour. For example, where owner-occupiers in a mixed tenement block for common elements of the SHQS such as roofs / hallways etc. are either unwilling or unable to participate in such a scheme of repairs.

### Energy Efficiency Standard for Social Housing (EESH)

The Energy Efficiency Standard for Social Housing (EESH) is a mandatory standard that RSLs had to meet by 2020. The standard aimed to improve the energy efficiency of social housing and reduce energy consumption, fuel poverty and the emission of greenhouse gases.

The EESH is taken from the Energy Performance Certificate (EPC) of a property which is an energy assessment certificate that must be made available when constructing, selling or renting a property. The SAP (Standard Assessment Procedure) ratings are recorded on a scale of 1 to 100 and are used to calculate energy efficiency in terms of running costs.

Meeting EESH helps to achieve the Climate Change (Scotland) Act 2009 which has set a long-term target to reduce emissions of greenhouse gases by 80% of 1990 levels by 2050. This brought about challenging implications in an asset management context given that SHR report suggests that at least 80% of homes today are expected to still exist in 2050.

From 2015, the EESH standard superseded the energy targets and guidance in the SHQS. The minimum SAP ratings required to pass the current EESH 2020 are shown in the table below.

Assessment criteria	SAP 2009		SAP 2012	
Dwelling type / Fuel type	Gas	Electric	Gas	Electric
Flats	69	65	69	63
Four-in-a-block	65	65	65	62
Houses (other than detached)	69	65	69	62
Detached houses	60	60	60	57



## Asset Management Strategy

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### Energy Efficiency Standard for Social Housing (EESH) (Continued)

The EESH does not prescribe how RSLs are to achieve these minimum energy efficiency ratings but provides a list of what is identified as 'reasonable measures' to consider when bringing a property up to the standard. These measures are:

- condensing boilers;
- loft insulation top-up;
- double of secondary glazing;
- under-floor insulation;
- heating controls;
- solid wall insulation (external, post 1919 construction);
- overall benefit of switching from storage heaters to electric wet;
- overall benefit of switching from storage heaters to gas;
- overall benefit of switching from storage heaters to air source heat pump;
- overall benefit of switching from storage heaters to Quantum storage.
- compact fluorescent lighting;
- storage heaters;
- internal wall insulation;
- waste water heat recovery systems;
- thermostatic radiator valves;
- cavity wall insulation;
- hot water tank and pipe insulation;
- replace secondary heating;
- room-in-the-roof insulation;

The measures represent a balance between cost and benefit in reduction of energy consumption. The cost / benefit of certain measures is also referred to in an EPC and this can be used to decide which route to take when investing for energy efficiency.

In the year to 31 March 2025, 668 out of the Association's 670 properties are fully compliant and meet the EESH. The remaining two properties not meeting the standard are held in abeyance at present.

Since the introduction of EESH, the Association has heavily invested in energy efficiency measures in a significant number of our properties. The windows in our properties are all double glazed. We ensure that when boiler replacement or installations are due, high quality energy efficient condensing boilers are used.

During 2011 with the help of the Community Energy Saving Programme (CESP) funding, insulation was increased to 300mm in most loft areas. In the same year, cavity wall insulation was installed to forty-six properties owned by the Association at Sandholm Terrace / Drysdale Street / Blawarthill Street and Sandholm Place.

In the year to 31 March 2014, the Association invested around £375,000 on fifteen pre-1919 red sandstone tenement properties at Dumbarton Road / Yoker Ferry Road installing internal and external wall insulation to help decrease the risk of fuel poverty for 108 households. We worked in partnership with Glasgow City Council (GCC) to secure grant funding in the form of Home Energy Efficiency Programmes for Scotland and Area based Schemes (HEEPS / ABS) for owners to help them participate in these works.

Following the success of this project, the Association spent considerable time during 2017 / 2018 in conjunction with GCC's Affordable Warmth team working up a similar scheme for fifteen pre-1919 red sandstone tenements at Burnham Road / Dumbarton Road involving 115 mixed-use commercial, owner occupied and social rented properties.

The planned project included significant investment by the Association of £500,000 to include remedial work and energy efficiency measures. Extensive repairs were planned for the screens on the rear elevation of the tenements and energy efficiency upgrades were proposed including external wall insulation to the rear elevations and gable ends and internal wall insulation to the front of the buildings. Unfortunately, the Association was unable to secure owner occupier and commercial owner agreement to fund the works despite substantial levels of committed grant funding in the form of Scotland's Energy Efficiency Programme (SEEP) and Glasgow City Council Private Sector grant. This shows that despite our best intentions to improve and invest in our assets, in practice complicated ownership structures can limit the scope of investment.

Going forward, the Association will continue where possible to invest in energy efficiency measures in both retro fit and any new build projects such as the passive house development completed at the Blawarthill hospital site.

The Scottish Government is currently reviewing energy efficiency standards for social housing with the intention of introducing the Social Housing Net Zero Standard (SHNZS). The Association is monitoring progress in relation to SHNZS with the aim of planning future investment to our housing stock to achieve the standard.





## Asset Management Strategy

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### Maintenance of Stock – Reactive Maintenance

The Association has the obligation as a responsible landlord to carry out repairs throughout the course of the tenancy to keep the house in a condition that is wind and watertight, habitable and fit for human habitation. Although the Association is responsible for carrying out repairs which are due to fair wear and tear, it is also the tenant's responsibility to report any damage to the house to us as soon as reasonably possible as stated in their Scottish Secure Tenancy Agreement. This encourages repairs to be carried out when required and allows the stock condition to be kept up to standard.

Problems tend to arise with the standard in properties where access is repeatedly not given to carry out a repair or the tenant is failing to engage with the Association. In these circumstances, the Association can initiate abandonment procedures after exercising due diligence enquiries with neighbours as to the tenant's whereabouts. The Association may also force access to properties where necessary to carry out essential maintenance works. If this is the case, a written notice is issued to the tenant with at least twenty-four hours prior notice to the forced entry going ahead.

The reactive repair service works to maintain the housing stock along with the planned and cyclical maintenance programmes. Often life cycles of components can be stretched by good maintenance which results in a reduction in maintenance costs.

Under the Housing (Scotland) Act 2001, Scottish secure tenants and short Scottish secure tenants have the right to have small urgent repairs carried out by their landlord within a given timescale. The Association identifies three repair categories with response times in which repairs must be carried out as follows.

- Emergency repairs: carried out within three hours.
- Urgent repairs: carried out within two full working days.
- Routine repairs: carried out within eight full working days.

The Association has defined the following as emergency repairs:

- Flooding / burst pipe (excluding rain penetration);
- Gas leak;
- Tenant has received electric shock;
- General electrical fault i.e. no power;
- Break-in, locked out;
- Broken window;
- No central heating (elderly / infirm tenants only or where there are children under five years old); and
- Any repair which endangers the health and safety of any member of the public (e.g. unsafe chimney etc.).

### Right to Repair

Under the Housing (Scotland) Act 2001, Scottish Secure Tenants and Short Scottish Secure Tenants have the right to have small urgent repairs carried out by their landlord within specified timescales. These types of repairs are called qualifying repairs and the scheme applies to tenants of local authorities, housing associations and water / sewage authorities.

The Association aims to have qualifying repairs carried out within the time limits prescribed by the Right to Repair scheme. The timescale a repair is to be completed by refers to working days after date of repair notification or inspection of qualifying repair. The qualifying repairs and completion times are as follows:

Type of repair	Response time (days)
Blocked flue to open fire or boiler	1
Blocked or leaking foul drains, soil stacks or toilet pans where there is no other toilet in the house.	1
Blocked sink, bath or drain	1
Loss of electric power	1
Partial loss of electric power	3





## Asset Management Strategy

### Right to Repair (Continued)

Type of repair	Response time (days)
Insecure external window, door or lock	1
Unsafe access path or step	1
Significant leaks or flooding from water or heating pipes, tanks, cisterns	1
Loss or partial loss of gas supply	1
Loss or partial loss of space or water heating where no alternative heating is available	1
Toilet not flushing where there is no other toilet in the house	1
Unsafe power or lighting socket, or electrical fitting	1
Loss of water supply	1
Partial loss of water supply	3
Loose or detached banister or handrail	3
Unsafe timber flooring or stair treads	3
Mechanical extractor fan in internal kitchen or bathroom not working	7

Although qualifying repairs come with specified timescales, there are circumstances where the repair will be excluded from the right to repair scheme such as where repair is not the Association's responsibility or where reasonable access is not given by the tenant.

### Reactive Repair Delivery

The Association delivers its repair service through a variety of contractors. Most of our day-to-day repairs are distributed to locally based contractors.

On an annual basis, the Association's Committee approve a list of maintenance contractors who will carry out the day-to-day repairs service for our properties. In all cases only suitably qualified contractors who have up-to-date public liability insurance, tax certificates and any other required work certificates are considered. Contractors must adhere to the Association's Equality & Diversity Policy or provide their own.

The Association monitors and carries out quality control checking on a proportion of all repairs carried out as well as conducting several tenant satisfaction surveys every month. Contractor performance is reviewed regularly and information gathered is reported to the Committee on a quarterly basis through key performance indicators including repair response times versus targets.

Repairs performance for the year ended 31 March 2025 is detailed in the table below.

Repair category	Target response time	Total no. of repairs	Completed within target
Emergency	3 hours	131	91.6%
Urgent	2 working days	1481	99.2%
Routine	8 working days	437	97.0%



## Asset Management Strategy

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### Planned and Cyclical Maintenance

Planning for future repairs and maintenance is an essential element of our asset management strategy. Delivering an efficient, timely planned maintenance and improvement programme allows for the maintenance, safeguarding and prolonging of the useful life of various components and structures of our housing stock.

The Association follows an elemental replacement methodology which involves the running of a series of planned maintenance and cyclical programmes. The Association's main component elements and their respective life cycles are as follows.

- Kitchen replacement 15 Years
- Bathroom replacement 15 Years
- Central Heating Boiler 15 Years
- Central Heating Radiators 25 Years
- Electrical Infrastructure 25 Years
- Windows 25 Years

Through a programme of investment in planned and cyclical repairs, the Association aims to achieve a position where a greater proportion of repairs and maintenance expenditure is applied to planned and cyclical works and a lesser proportion to reactive, day to day repairs.

Planned maintenance work consists of the replacement of components that need renewal following the end of their anticipated life cycle. Works programmed under planned maintenance may also be classed as improvement works for external / internal insulation, refurbishment or modernisation of stock. In these cases, the works would still be considered planned as they would have been foreseen.

Improvement works may also come as a result of a change in legislation. Where possible, the Association's annual budget planning process will include a provision to meet the cost of implementing measures to meet new regulations.

Cyclical maintenance work refers to the regular maintenance and preservation of components. The following list is not exhaustive but provides examples of the type of work which is programmed under cyclical maintenance.

- Annual Gas Safety Inspections
- Gutter Cleaning & Roof Maintenance
- Close Painting
- External Paintwork
- Ground & Garden Maintenance
- Electrical Testing

We have a comprehensive cyclical testing programme in place for components requiring regular testing / maintenance such as gas appliances and electrical systems.

Gas servicing is one of the most important items where failure to maintain can mean considerable risk. The Association has a legal obligation to ensure the safety of our tenants in respect of gas installations and servicing. Each month 10% of the total gas servicing carried out is quality control checked by an independent specialist contractor to certify our systems are being correctly serviced.

There is a strict procedure in place to ensure that there is an annual gas safety certificate for all our properties by making sure each property undergoes a gas safety check within twelve months of the previous recorded check. Should there be a problem in access, this can compromise the health and safety of our tenants and residents around them. Therefore, we insist on reminders of the importance of gas safety being included at tenancy sign-up as well as in newsletters. The Association carries out a four-step process to ensure that we access all our properties. This includes what action to take if there is no access given.



## Asset Management Strategy

### Property Acquisition and Development

During 2021 / 2022 the Association gained an additional 4 units resulting from the conversion of an existing building (Blawarthill Hospital Site). Financial year 2024 / 2025 saw a further stock increase by 19 units – 15 new build units from the completion of our passive house development at the former Blawarthill Hospital site and 4 units through the acquisition of properties in the local area.

All new projects require careful consideration in terms of planning / site investigation and Scottish Government subsidy levels. Any potential proposals are approved by the Management Committee before taking them further.

During 2024 / 2025 the Management Committee took a strategic decision to cease any future new build development for the foreseeable future. This decision was supported unanimously by tenants through the business planning consultation process.

The Management Committee took the strategic decision not to pursue future new build housing development opportunities on cost and subsidy grounds. While remaining open to proposals, these will require to be fully costed and demonstrate viability. A key element of future development activity is that grant subsidy levels are sufficient to allow affordable rent levels to be set.

In order to continue to meet strategic objective number six – “to contribute to the supply of quality affordable and sustainable homes where financially viable” – the Association will continue to pursue the acquisition of tenement properties within the local area.

### Funding Our Strategy

As the Association is committed to re-investing surplus funds in maintaining and improving existing homes as well as developing new homes for affordable rent, the two main elements of capital investment are capital component replacement within existing housing stock and development of new housing stock.

### Capital Investment - Component Replacement

The five-year component replacement and associated cost projections taken from the Association's Business Plan are detailed below. Component replacement for year one is based on the budget approved for this financial year 2025 / 2026 with costs based upon the latest tender prices available for these works.

Component replacement numbers (life cycle)	2026 No.	2027 No.	2028 No.	2029 No.	2030 No.
Bathrooms (15 Yrs)	57	91	82	6	83
CH Boilers (15 Yrs)	25	43	47	49	44
CH Radiators (25 Yrs)	-	27	27	27	27
Electrical Infrastructure (25 Yrs)	-	27	27	27	27
Kitchens (15 Yrs)	91	43	72	45	31
Windows (25 Yrs)	-	27	27	27	27

Component replacement costs	2026 £	2027 £	2028 £	2029 £	2030 £
Bathrooms	342,000	580,600	523,100	38,300	529,500
CH Boilers	57,000	104,200	113,900	118,800	106,700
CH Radiators	-	47,400	47,400	47,400	47,400
Electrical Infrastructure	-	107,700	107,700	107,700	107,700
Kitchens	455,000	228,600	382,800	239,200	164,800
Windows	-	321,100	321,100	321,100	321,100
<b>Total</b>	<b>854,000</b>	<b>1,389,600</b>	<b>1,496,000</b>	<b>872,500</b>	<b>1,277,200</b>



## Asset Management Strategy

### Capital Investment – Development

The Business Plan has scheduled an additional four off-the-shelf property acquisitions during year one of the plan period. The Association will seek to work with Glasgow City Council to secure acquisition funding to facilitate access for permanent housing for those currently in temporary accommodation. However the acquisitions programmed are not dependent upon social housing grant and therefore no social housing grant has been assumed in the Association's financial projections. Acquisitions in years two to five are not committed but will be reviewed on an annual basis subject to cash flow and grant funding availability.

Net cash outflows / Year end	2026 £000s	2027 £000s	2028 £000s	2029 £000s	2030 £000s
Tenement acquisitions off-the-shelf (4 units)	340	-	-	-	-

### Planned Maintenance Revenue Plan 2025-2030

Planned maintenance costs charged to revenue are included within the business plan model and are linked to the number of housing units and will therefore increase proportionately with additional units developed over the plan period.

Projected costs for the five-year planned maintenance programme incorporated within the business plan are considered using the latest financial information available and are detailed in the table below.

Category of expenditure / Year end	2026 £000s	2027 £000s	2028 £000s	2029 £000s	2030 £000s
Close decoration	37.6	84.4	84.4	-	84.4
Gas safe checks	25.3	28.9	28.9	28.9	28.9
Heating & ventilation servicing	7.9	7.9	7.9	7.9	7.9
Back court maintenance	43.6	43.7	43.7	43.7	43.7
Maintenance of AOVs	0.2	0.2	0.2	0.2	0.2
Ad hoc fabric repairs – Drysdale Street	39.2	-	-	-	-
Attic fans maintenance	30.0	30.1	30.1	30.1	30.1
Gutter cleaning	42.7	42.8	42.8	42.8	42.8
SHQS external surveys	-	-	-	-	30.0
Rear screen remedial works	70.0	-	-	-	-
Electrical Installation Condition Reports (EICRs)	28.1	19.4	19.4	19.4	19.4
Energy Performance Certificates (EPCs)	1.0	1.0	1.0	1.0	1.0
Fire and heat alarm renewals	-	-	-	-	114.2
Asbestos Testing	1.9	1.9	1.9	1.9	1.9
Fabric repairs contingency	125.0	129.8	129.8	129.8	129.8
<b>Total</b>	<b>452.5</b>	<b>390.1</b>	<b>390.1</b>	<b>305.7</b>	<b>534.3</b>



## Asset Management Strategy

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### Planned Maintenance Revenue Plan 2025-2030 (Continued)

#### Year 1 expenditure (2025 / 2026)

Planned maintenance includes 57 bathroom replacements, 91 kitchen replacements and 25 central heating boiler upgrades.

Stone and other fabric repair works are budgeted at 9 Kelso Street and 1917/1925 Dumbarton Road.

Electrical Installation Condition Reports (EICRs) are scheduled for 200 properties during the period with quality control checks planned for 10% of works.

Also included in this year's expenditure is essential annual cyclical works being annual gas safety checking, annual asbestos testing at 8 of our properties, backcourt maintenance, gutter cleaning / roof maintenance and repairs, annual attic fan maintenance for our tenements and a full air vent system check at our new build closes at 1 Yetholm Street and 2312 Dumbarton Road.

The third year of a five-year close decoration programme is scheduled for completion this year as well as fabric repairs at Drysdale Street.

#### Year 2 expenditure (2026 / 2027)

Included in the expected maintenance expenditure for year two of our plan is essential annual cyclical works being annual gas safety checking, annual asbestos testing, backcourt maintenance, gutter cleaning / roof maintenance, annual attic fan maintenance for our tenements and a full air vent system check at our new build closes at 1 Yetholm Street and 2312 Dumbarton Road.

Planned works are included within the budget in respect of the fourth year of the close decoration programme.

In addition to the above items, a contingency cost is provided for fabric repairs throughout the plan period based upon the last fabric repair tender price for work carried out at Dumbarton Road and Kelso Street.

#### Year 3 expenditure (2027 / 2028)

Other planned maintenance works budgeted include annual gas safety checking, annual asbestos testing, backcourt maintenance, gutter cleaning / roof maintenance, annual attic fan maintenance for our tenements and a full air vent system check at our new build closes at 1 Yetholm Street and 2312 Dumbarton Road.

Planned works are included within the budget in respect of the fifth year of the close decoration programme.

In addition to the above items, a contingency cost is provided for fabric repairs throughout the plan period based upon the last fabric repair tender price for work carried out at Dumbarton Road and Kelso Street.

#### Year 4 expenditure (2028 / 2029)

Planned maintenance works for this financial year includes annual gas safety checking, asbestos testing, backcourt maintenance, gutter cleaning / roof maintenance, rear screen remedial works, annual attic fan maintenance for our tenements and a full air vent system check at our new build closes at 1 Yetholm Street and 2312 Dumbarton Road.

In addition to the above items, a contingency cost is provided for fabric repairs throughout the plan period.

#### Year 5 expenditure (2029 / 2030)

Planned maintenance works for the financial year 2028 / 2029 includes annual gas safety checking, asbestos testing for eight properties, backcourt maintenance, gutter cleaning / roof maintenance, annual attic fan maintenance for our tenements and a full air vent system check at our new build closes at 1 Yetholm Street and 2312 Dumbarton Road.

A new programme of close decoration works is due to commence during this financial year.

External property surveys are due to be carried out this year as part of the five-yearly programme of surveys required to provide assurance on compliance with the Scottish Housing Quality Standard.

Fire alarms and smoke detectors are scheduled to be replaced during this year as existing units come to the end of their economic life.

In addition to the above items, a contingency cost is provided for fabric repairs throughout the plan period based upon the last fabric repair tender price.



## Asset Management Strategy

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### Environmental Management

The Association has an active approach to asset management that recognises and responds to stock that could be performing better. Some factors that may alert us to a problem property or stock area are:

- High investment costs
- Low demand stock
- High void turnover
- High repair costs

Good strategic management involves being aware of these issues and being able to consider the options on the best way to move forward. An example of a problem area that has been highlighted over recent times is our tenement area in Blawarthill Street. This appears to be the least sought-after location and the biggest void turnover area. In order to make the area more desirable the Association has invested in graffiti removal and weekly close cleaning. This has made a notable difference in residents' perceptions as well as increasing tenant sustainability.

There will always be areas where closer examination will need to be carried out to maximise asset potential. The key is to be aware of the range of options available to do this. Options appraisal is one method that may be used for tackling asset management problems as it helps to make sense of the wide range of factors that may be encountered as well as range of possible solutions.

The maintenance of the external environment of our properties is imperative to protect the structure and fabric of our buildings. To achieve this, the Association invests in a programme of cyclical maintenance works and services such as:

- Cyclical garden maintenance
- Gutter cleaning and roof maintenance
- Back court de-littering contract
- Close cleaning contract
- Cyclical close painting contract

This programme of works has been put in place to help maintain external and common areas and ensure that they appear well looked after. Regular estate management inspections are also carried out and reports of graffiti are dealt with promptly.

The maintenance of the external environment also helps to create desirable neighbourhoods that residents wish to live and remain in. This is especially important in terms of tenancy sustainment which is another performance indicator reported in the ARC. Tenancy sustainment figures give an indication of problem areas and draw attention to issues that may have otherwise gone undetected.

### Tenant Consultation

It is important to consider tenants' views towards their homes, neighbourhood and services provided by the Association. We believe that considering the expectations of our tenants results in better asset management and confirm the suitability of our properties.

An understanding of tenants can be shown by:

- Engaging with tenants
- Monitoring tenancy sustainment
- Encouraging tenant participation
- Monitoring tenancy satisfaction

The Association reports to its Committee on a regular basis. The reports taken to Committee are evaluated, discussed and are open to questioning by the Committee. This helps to understand current tenants and considers their outlook on the day-to-day running of the organisation.



## Asset Management Strategy

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### Tenant Consultation (Continued)

As part of the planned maintenance programme the Association consults with tenants on an individual basis. Examples include asking tenants their opinion on kitchen and bathroom layouts and colour schemes. Engaging with residents and giving them an input increases tenant satisfaction as they are being involved and their views considered in the implementation of projects that affect them.

In the Association's most recent tenant satisfaction survey, 90% of tenants who responded felt satisfied with the opportunities given to them to participate in the Association's decision-making process.

Engaging with tenants is especially important on matters which affect them. This can be the deciding factor on whether the tenant remains in a property. Tenancy sustainment statistics are recorded and monitored throughout the year and can be used to highlight problem areas that need to be addressed. An example may be if tenants are terminating their tenancies for the same reasons such as overcrowding or not being happy with the area. Common themes and patterns can then be assessed, and a plan put together to reduce further terminations for the same type of reasons.

A Housing Options approach is adopted for all new housing applicants. The information provided during an interview provides useful intelligence on potential tenants and current demand. This can then be used to manage and identify impending problems that may arise in the future with demand and / or change in demographics.

In 2020 the Association worked in partnership with Tenant Information Service (TIS) as part of the Scottish Government's Next Steps Programme with a view to reviewing our approach to tenant participation. Following completion of the programme the Association offers a greater number of methods of engagement. These new methods include the use of focus groups in relation to planned maintenance contracts and the hosting of tenant open days.

The Association also encourages tenant participation through the distribution of literature and questionnaires throughout their tenancies. An annual newsletter is issued to all residents including owners during the festive period. This newsletter gives reminders of important information as well as an update on our progress on key areas that may be of interest to our residents. It also gives information on the Association's performance as a landlord.

In line with ARC requirements, the Association conducts tenant satisfaction survey every three years to gather information relating to tenant views on the Association's obligations as a landlord. Since 2021 the Association has appointed independent consultants to carry out these surveys in order to provide assurance to tenants and other service users that the results are free from bias. Our latest tenant satisfaction survey showed that 91% of tenants felt that the Association was good at keeping them informed about our activities and services.

Furthermore, maintenance feedback questionnaires are issued routinely on a quarterly basis. This information is then processed and used to provide feedback to management. The report is also important in evaluating contractor performance and feedback can be provided to a contractor so that they are kept aware of areas for improvement in the service provided. This is useful for reviewing contractors and identifies any problem areas that need to be resolved. Feedback is also used to drive the organisation forward by responding to resident expectations.

New tenants are issued with questionnaires which collect feedback in respect of the Association's void management process and satisfaction levels regarding the quality of newly let properties. This information is presented to Management Committee and is used to identify any areas for improvement.

There is also an Annual General Meeting conducted to which all members of the Association are invited. During the meeting, the Association's performance is discussed in relation to the ARC. An update of any projects that have taken place or are due to take place soon is also discussed.

Overall, the Association provides a suitable level of service to its residents. This is confirmed by data from our latest satisfaction survey which tells us that a total of 88% of our tenants are satisfied with the overall service provided by the Association.

### Strategy Review

This asset management strategy is subject to periodic review and will be updated along with the Association's business plan as required.



## Risk Management Strategy

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### 1.0 Introduction

We will promote the integration of risk management in the governance and management of our business. Risk Management flows through our business at both strategic and operational levels. Effective risk management is important to reduce the likelihood of risks occurring and minimise impact such as financial loss and reputational damage to the organisation.

The purpose of our risk management strategy is to ensure that we achieve our stated business and strategic planning aims and objectives whilst reviewing the challenges and risks which may be encountered.

### 2.0 The Law and Good Practice

Yoker Housing Association Limited ("the Association") is a registered social landlord (RSL) registered with the Scottish Housing Regulator (SHR), a co-operative and community benefit society registered with the Financial Conduct Authority (FCA) and a charity registered with the Office of the Scottish Charity Regulator (OSCR). The Association's Constitution is its Rules.

Legislation relevant to this strategy therefore includes:

- Housing (Scotland) Act 2010
- Bribery Act 2010;
- Charities and Trustee Investment (Scotland) Act 2005;
- Co-operative and Communities Benefit Societies Act 2014; and
- Equality Act 2010.

The "Regulatory Standards of Governance and Financial Management" published by The Scottish Housing Regulator state that:

#### Regulatory Standard 3

The RSL manages its resources to ensure its financial well-being, while maintaining rents at a level that tenants can afford to pay.

#### Regulatory Standard 4

The governing body bases its decisions on good quality information and advice and identifies and mitigates risks to the organisation's purpose.

### 3.0 Objectives

"Risks" are defined as, "uncertain future events that might prevent an organisation from achieving its business objectives".

"Risk Management" is however defined as: "the culture, processes and structures that are implemented by an organisation to manage potential risks and their adverse effects".

Our risk management goals are; to take a proactive approach to anticipate events before they happen to allow us to make better decisions and improve contingency planning.

We aim to achieve maximum benefit without increasing the bureaucratic burden and ultimately affecting service delivery to our tenants and other customers.

We commit to using the principles of good or best practice in risk management to further develop our systems and processes of risk management.

Risk management is an integral part of our strategic planning and decision-making processes. For new initiatives and projects risk management is used to inform our decision-making process and to ensure that approved projects are delivered successfully.

Risks that could affect our medium to long-term goals are considered strategic risks. Risks that will be encountered in the day-to-day delivery of services are considered operational risks.

We consider the materiality of risk in developing systems and processes to manage risk through the statement of our appetite or threshold for risk.

We commit to identification of both the inherent and residual risk.





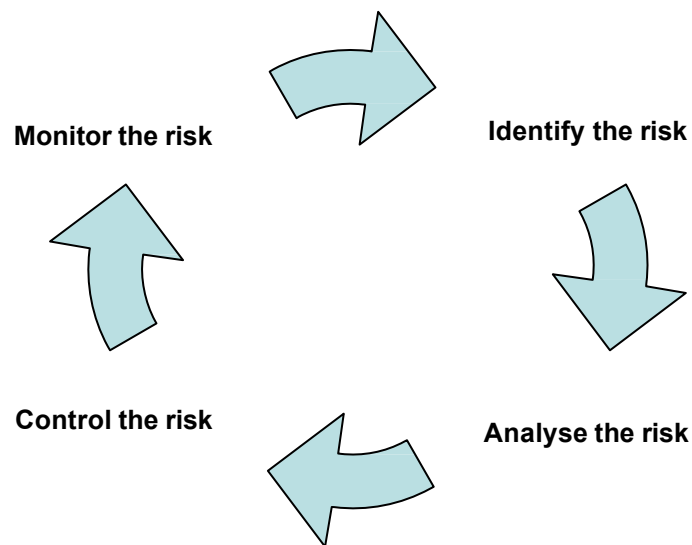
## Risk Management Strategy

### 4.0 Implementing Our Strategy

Risk is defined as an event that can have a negative impact. Conversely, an event that can have a positive impact is an opportunity. Risks and opportunities are inevitably intertwined.

We have developed a framework of risk management to enable identification of those risks that may hinder the achievement of our strategic and operational objectives.

We ensure that when planning to assess or review risk we identify, analyse, control and monitor the strategic and operational risks we face and have developed our risk management strategy based on good practice in the social housing sector and other industries.



We recognise that our management committee is responsible for the overarching framework of risk management. However, the implementation of the risk management strategy is the responsibility of all staff as well as the management committee.

Some risks are within our control whilst we may have limited or no control over other risks. We have taken an approach that will identify those risks and classify the risks according to the following areas:

Risk Areas		
Accommodation provision	Factoring	Procurement
Adaptations	Financial management	Repair service
Allocations	Financial viability	Resource management
Anti-social behaviour	Fire safety	Risk and value for money
Arrears	Gas safety	Risk management
Asbestos management	Governing body	Strategic
Budget setting	Health & safety	Strategic and operational planning
Complaints	Information to service users	Strategic risks
Damp and mould	Lifetime maintenance	Sustainability
Development strategy	Partnership working	Tenant participation
Equality and diversity	Physical quality	Void management
Electrical safety	Policies and procedures	Water safety



## Risk Management Strategy

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### 4.0 Implementing Our Strategy (Continued)

Each risk will be assessed as to its "likelihood" and "impact". Likelihood and impact are assessed on a scale of one to five as follows.

Likelihood	Impact
1 Rare	1 Insignificant
2 Unlikely	2 Minor
3 Possible	3 Moderate
4 Probable	4 Major
5 Almost Certain	5 Catastrophic

Existing arrangements to manage risk will be identified and then, depending on the likelihood and impact, several responses may be employed:

#### Modify

Take action or employ strategies to reduce the risk;

#### Accept

Decide to accept and monitor the risk at the present time (this may be necessary for some risks that arise from external events);

#### Transfer

Decide to pass the risk on to another party (for example, contractual terms may be agreed to ensure that the risk is not borne by us or insurance may be appropriate for protection against financial loss);

#### Eliminate

The risk may be such that we could decide to cease the activity or to change it in such a way as to end the risk.

Our "risk appetite" is a term used to refer the amount of risk that we are prepared to accept, or tolerate, or be exposed to at any point in time.

### 5.0 Performance Management

We are developing a standard format for use in the identification of risks, their classification and evaluation. This format is based on a risk mapping exercise using a SWOT analysis (Strengths, Weaknesses, Opportunities and Threats) and a PESTEL (Political, Economic, Socio-cultural, Technological, Environmental and Legal) analysis.

Our management committee carries out an annual strategic risk identification exercise using the SWOT and PESTEL analysis in July of each year as part of the business planning update process. This is used to identify and update the key risks facing the Association.

A departmental review of the risk register is now done on a quarterly basis and the results of this are fed into the Association's risk register for quarterly review by the management committee.

As part of the risk register the classification and evaluation of the risk will be recorded, together with the risk management actions proposed and taken and the monitoring mechanism.

Each risk will have a nominated department responsible for implementing the proposed action, as well as monitoring and managing that risk.

### 6.0 Development and Training

We will provide training to all staff and governing body members to help them understand the requirement of risk identification and management. This training will also focus on what individuals can do to incorporate risk management into all undertakings.



## Risk Management Strategy

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### 7.0 Our Positive Action Initiatives

We are committed to the involvement of all staff and management committee members in the process of risk identification, analysis, control and monitoring. Staff members focusing on operational risk management and the management committee and senior staff members focusing on strategic risk management.

Our internal audit function has the responsibility for ensuring

- Our Risk Management Strategy is applied to all areas of our business
- Our strategy and its operational application are reviewed on a regular basis
- Non-compliance with the strategy is reported to the governing body

We aim to ensure risk management is embedded within existing management processes, including strategic planning, performance management and project management.

Risk management will be used as a tool to ensure that we can respond to changing demands, improve our performance and make the most effective use of our resources.

We aspire to be an innovative organisation taking calculated risks, which have been identified and evaluated.

The management committee will communicate the strategic risk profile and their threshold to risk to all staff who will, within each department, identify any additional operational risks.

### 8.0 Review

We will review our risk management strategy and methodology periodically. This will not however prevent us from carrying out an early review where the strategy or methodology is considered to be flawed.