



PASSION CONNECTION
EXCELLENCE RESPECT PASSION
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CONNECTION RESPECT
RESPECT PASSION



LOOKING BACK... AND FACING A BRIGHT FUTURE

A MESSAGE FROM CHIEF EXECUTIVE CHARLES TURNER

Reflecting upon the past twelve months and looking forward to the next year represents something of a transition for many of us at Thenue.

It's a time to think about where we've been, what we've done and where we want to go. It's easy to set out our aims for the future. But sometimes it is good to pause and take stock - something that is necessary and beneficial.

A pause helps us to celebrate, reflect and assess what we can learn from this past year.

Twelve months is a long time and passes incredibly quickly. Nevertheless, when we start considering the changes in our communities, successes throughout the year and our continuing quest to work together to create better homes and stronger communities AND making people happy, we find that it has indeed been an eventful year.

After the sense of achievement created ultimately by the acquisition of 200 family houses in what was the Commonwealth Games athletes' village in Dalmarnock, this year has been a more normal one for us. We are all extremely pleased with our achievements and this Annual Review gives a taste of the success stories our people have worked VERY hard to achieve.

The year, on reflection, was one that was still as busy as ever, but we still managed to find the time to look ahead and ponder the factors that were facing us. Our ultimate aim is maximum customer satisfaction delivered as effectively and efficiently as we can, whilst achieving value for money across our range of housing related services.

You can be assured that every day we are striving for excellence across everything we do.

And finally, we are very pleased to tell you that Thenue was named HOUSING ASSOCIATION OF THE YEAR 2016 - a great result and something we are very proud of!



A triumph for Thenue...
Charles Turner with
the recently-won
Award

Charles Turner

HOW WE HAVE BEEN DELIVERING - EVERY DAY



In financial terms we generated a surplus of £1.9 million from total turnover of £15.5 million.

All this surplus money is transferred into reserves, so that we have the capacity to fund future replacement and long-term maintenance projects. This shows that Thenu is on a sound financial footing. Our overall expenditure on running the Association was £11.2 million and the biggest proportion of our expenditure related to keeping all of our properties well maintained and in good condition for our tenants. Some £3.6 million overall was spent in this manner.



During a typical week, on average we re-let 5 houses, with 69% overall going to applicants from our waiting list. With over 2,300 people on our waiting list at any one time, we can never aspire to meet overall demand. With a bigger-than-ever proportion of younger people finding it impossible to leave the parental home and set up their own, this is only going to increase. The number of properties we have now stands just short of 3,000.

In a typical week we complete over 207 reactive repairs (when we say reactive we mean responding to things needing done). That's an average of 3.8 per property per year.

Overall repairs satisfaction this year has remained high at 95%, but we are determined to achieve a higher figure next year. 2015/16 saw us achieve 100% in our quest to ensure

that all our properties have an up-to-date gas safety certificate. Our efforts to tackle and resolve complaints relating to any anti-social behaviour have achieved at 97% success, and for the fifth consecutive year our tenancy sustainment figure increased - up from 83% to 93%.

Universal Credit has started to affect us, but not to the degree which we first thought, largely because of the mitigating effects brought in by the Scottish Government, and the conscientious work of the Association's staff team in helping our tenants to maximise their income.

Throughout the year our team has managed to secure some £1.2 million backdated and unclaimed benefits for over 650 of our tenants; that averages out at a huge £1,785 per family. There is still however some £592,000 tied up in overall levels of rent arrears, but this is down from the £660,000 in the previous year. At the end of the year we consulted on, and implemented a lower-than-inflation rent increase.

This averaged 1.3% when across other housing associations the average was 1.9%. This means that our average rent is now just over £80 a week, (ranging from £60.22 to £96.30, depending on the size and the amenities). Our new retirement housing service replaced what was our "supported housing service" at the start of the year and we are determined to expand this.





A helping hand...Smart Communities in action

HELPING OUR COMMUNITIES - ALWAYS ON YOUR SIDE!

The Community Regeneration work of the Association continues to exceed expectations. We have always believed that this work is vital to create thriving communities and we know you expect us to be doing our bit.

During the year we secured £566,000 of grant income to enhance our award-winning Learning Works programme and our Smart Communities and Urban Fox projects. The work of this team was of particular interest to a group of visitors, when in February we welcomed to Thenue 'Samenlevingsopbouw Vlaanderen' otherwise known as Community

Development Flanders, who were keen to take their learning back to Limburg in Belgium.

This year saw our 100th participant graduate from our Learning Works programme, and on five occasions throughout the year we have held with our partners, Clyde Gateway and Glasgow Kelvin College a celebration event for all our participants.

We have been working in Cranhill with a programme called “Urban Green” in partnership with Impact Arts to help drive down energy costs and encourage local people to “grow your own” fruit and vegetables.



Dig this...the Urban Green project in Cranhill

In February 2016 we launched our biggest ever Volunteering initiative to get people involved. It has been a runaway success with many of you giving up your time for free to help others and help the communities where you live.



Volunteering...our launch which got the initiative under way

Looking forward, we are on a constant quest to improve ALL services, ALL levels of satisfaction and offer value for money at all times. Wherever these levels are lower than 100%, then a priority will be to learn how to do things better and work together to create better homes and stronger communities. WE BELIEVE THAT IS WHAT YOU EXPECT OF US.

Our new “Digital Strategy” aims to maximise our residents’ access to the internet through supporting and encouraging you to go online while at the same time drive forward our



Digital is the way forward... people of all ages learn new technology



A friendly welcome... the reception at our Calton office

business objectives of efficiently delivering more of our services and processes in a digital and online way. Key to our success here is “Smart Communities”.

HELPING

This involves helping our customers with tablet and other mobile device support, job support clubs, “coding” clubs for children and we have even introduced a computer tablet lending scheme. This staff team will have a big role to play in promoting our “tenant app” when it goes live later in 2016. This will allow customers access to key aspects of our housing services 24/7.

Unusually for Thenue, we did not build any new housing during the year, but locally we purchased 20 houses directly from residents who were finding it difficult to meet their mortgage commitments. However, we did lay the seeds for a programme of around 70 new houses on two sites in Bridgeton and in Castlemilk. Castlemilk has special significance, because earlier in 2016 we lodged a funding application with Big Lottery Scotland, which if successful, will mean that at the same time we can build a Youth & Community Centre for the benefit of all our Netherholm residents.

This is a demonstration of our commitment to delivering value for money across our range of services. Value for money is not a straightforward concept, especially from the perspective of our customers. While our tenants are our primary focus that means that as a socially responsible landlord we have to be crystal clear about our purpose and our role in our different communities.

STRONG

There is a strong relationship between service costs and service levels and we aim to show this relationship in a transparent way. That therefore puts that emphasis back onto our core values, because this year our housing related services have been underpinned by our new core values. We are committed, determined and motivated, (passion); we aim to be the best in everything we do, (excellence); we treat everyone with courtesy and dignity recognising diversity, (respect); we listen, to engage with our customers and communities, (connection).

THENUE PEOPLE

On the people front, after ten years on the governing body, Margaret Vass OBE stood down at our Annual General Meeting in September 2015, and we presented her with a print copy of the painting “St Thenue” (value £125), as a long service thank you gift for all Margaret’s hard work, commitment and dedication to Thenue. At that same meeting Lynne Carr also stood down and Frank Soutar, Ian Campbell and Howard Mole were all newly elected to our “Board of Management.” During the past year our Board consisted of eleven elected individuals who have given up their time freely, do not get paid and are utterly dedicated to the concept of the housing association movement and community controlled housing which Thenue is a big part of. Without them there would be no housing association so we think it is very important that we recognise just what inspiration and enthusiasm they give to our organisation.

A group of tenants whose job it is to scrutinise the work of Thenue triumphed in a top award in June. The Association’s Resident Empowerment Scrutiny Team (known as REST), was named as one of the winners in the TIS National Excellence Awards. Our second major award of the year came in the Autumn when Thenue won the coveted Investors in People seal of approval in the form of the ‘Gold’ award joining just 2 percent of organisations UK wide to hold the accolade.

Our staff numbers remained at 64 throughout the year, but the year did see some comings and goings. After 19 years, 18 years, 10 years respectively, Anne Gray, Lorraine Dallas and Alison Kevan left us. Lorraine and Alison both secured promoted posts with other community-controlled housing associations while Anne opted for a well-earned retirement. Kim Carroll, Patricia McDonald and Maureen Wilson also left us during the year. New faces who arrived during the year included JulieAnn Broadley, Simon Freeburn, Margaret Anne Gachagan, Gemma Gollogly and Laura Shand. Our people are the key ingredient that binds us together and makes us fairly unique.

We also have a tremendous network of residents who give up time and their enthusiasm, forming Area Associations or



Thenue Chair
Owen Stewart
and Margaret
Vass OBE



Resident Empowerment Scrutiny Team



Investors in
People Gold
Award

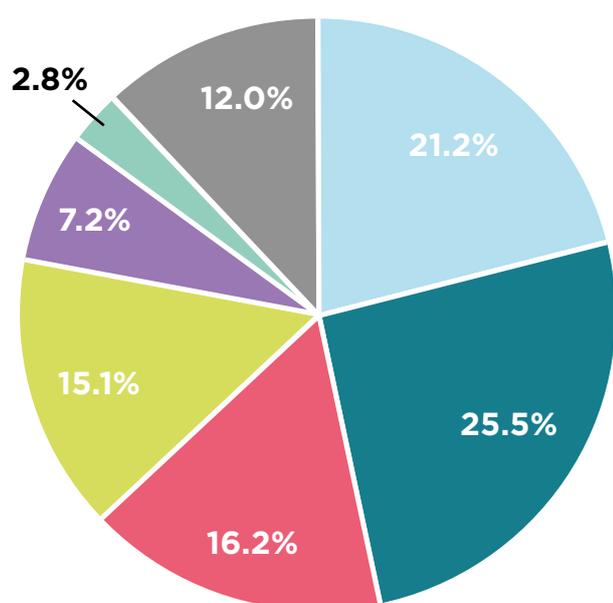
being the association’s scrutiny panel. It is a vital role that those individuals do to help improve all our services. We remain committed to developing, managing and maintaining a range of affordable quality housing in sustainable communities. Working together we aim to improve all our services and grow deep community roots.

OUR FINANCES

FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2016

The Association continues to operate from a strong financial base. Turnover exceeded £15.5 million in the year and a surplus of almost £1.9 was generated and added to our reserves. We spent over £3.6 million in the year on repairing and maintaining our housing stock of which £1.1 million was capitalised at the end of the year.

Capital invested in building and improving our housing properties now exceeds £170 million at 31 March 2016. Reserves at the year end totalled £14.9 million and will be used by the Association to manage general risk and to ensure adequate funds are available for longer term maintenance of the housing stock.



USE OF INCOME

- Property management & administration
- Depreciation of housing stock
- Reactive, cyclical & major repairs
- Loan Interest
- Other
- Service costs
- Surplus

SUMMARY FINANCIAL STATEMENT FOR 2015/16

Income & Expenditure Account for the year ended 31st March 2016	
Rent & service charge income	£12,377,379
Housing grants	£2,170,972
Community regeneration grant income	£565,662
Factoring income	£254,004
Other Income	£133,084
Total income	£15,501,101
Operating Costs	-£11,220,298
Operating Surplus	£4,280,803
Other costs	-£1,582
Interest receivable	£15,646
Interest payable	-£2,346,417
Other finance charges	-£69,038
Surplus for the year	£1,879,412

Balance Sheet as at 31 March 2016	
Assets:	
Housing properties	£137,304,654
Other assets	£3,852,729
Debtors (amounts owed to Thenu)	£1,921,651
Cash at bank and in hand	£2,390,244
Liabilities:	
Creditors payable within one year	-£3,269,703
Creditors payable after one year & provisions	-£46,424,632
Grants: Capital grants received	-£80,836,759
Total net assets	£14,938,184
Share capital	£186
Revenue reserves	£14,937,998
Total equity	£14,938,184



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Authorised and Regulated by the Financial Conduct Authority
Registered society under the Co-operative and Community Benefit Societies Act 2014 (No 1933R(S))
Charity registered in Scotland (No SC032782). Property Factor Registered Number PF000268

