

Annual Report 2023/24

Annual
Performance
Report



Rural Stirling
Housing Association



Chairperson's Report 2023/2024

Welcome to the Annual Report on the Association's activities and finances for the Year Ended 31st March 2024.

The Board are responsible for setting the strategic direction of the organisation, agreeing targets and monitoring performance. The day-to-day running of the Association is delegated to our staff team led by our Chief Executive Officer. Our Annual Report is an important document and explains what we have achieved together over the last year.

This is my fifth and final report as your Chairperson, and I can honestly say that the last 5 years have flown by and that it remains both a privilege and a big responsibility to have led the Association. I am proud that we remain forward looking and ambitious and plan to continue to be so. Serving our tenants and our communities is at the heart of all we do and I, your Board and our staff are passionate about this.

It has become a bit of a cliché to say each year seems to bring new challenges, and that is certainly the case again this last year. The Cost-of-Living crisis has had a negative financial impact on

each of us but also on the Association, particularly in respect of construction and maintenance costs. Managing our way through this has and still is taking a huge amount of hard work from our staff, and I must once again thank them for all their efforts associated with keeping our services operating for our customers.

As a result of the continued high interest rates and of high inflation at the start of the period, the rent review undertaken at the turn of this year was very difficult as we found that the Association was facing cost pressures which couldn't be absorbed by efficiency savings and, reluctantly, to ensure the future viability of the organisation, the Board agreed a 7.7% rent increase for 2024/25. Although this is a high figure, it is worth pointing out that since that decision was made, we have seen the cost pressures I mentioned earlier continue, which vindicates the stance taken. Whilst the summary of our financial position included in this report shows a healthy position, your Board are well aware of the ongoing need to closely monitor the forward projections in the light of these continued pressures.

I mentioned earlier that we remain ambitious in spite of the pressures noted above, and this is evidenced by our on-going development programme. The 4 new homes in Strathblane were handed over by Adam (Scotland) in June 2023 and the developments in Croftamie (14 homes) and Killearn (11 homes) are now well underway with completions planned in December 2024 and June 2025 respectively.

We are still working with contractors and other stakeholders to finalise arrangements for the delayed development in Balmaha (22 homes) and, in conjunction with developer Springfield on 30 homes at Gartness Road, Drymen. We are also progressing with the development of 18 homes at Tyndrum. Unfortunately, progress on these projects has been slower than we would have liked due to both funding constraints and the cost pressures we and our contractors are under. Updates on these and other schemes in the pipeline will be covered in Rural Matters.



Our volunteer Board of Management is a fantastic team with a mix of professional expertise and tenant experience, and I thank all of them for their dedication and hard work. We have welcomed Mark Sinclair to the Board since our last AGM. Sadly, Lorna Cameron will be stepping down at the AGM. I would like to thank Lorna for her very valuable service to the Association. In accordance with our Rules, Linda Anderson, Susan Macmillan, Margaret Vass and Howard Dales are stepping down and are all standing for re-election. In addition, as Mark Sinclair filled a casual vacancy which arose during the year, in accordance with our rules he will also step down and stand for election at the AGM.

All Registered Social Landlords (RSLs) must produce Annual Assurance Statements and our last one was published in late 2023. In March, the Scottish Housing Regulator (SHR) confirmed our regulatory status as Compliant.

We are required to carry out this formal self-assessment against the Scottish Housing Regulator's 7 Regulatory Standards every year

and the Board and the Senior Team are working hard to ensure our Annual Assurance Statement is submitted by the end of October. We will publish the Assurance Statement in the winter edition of Rural Matters to let you know how we are performing against the standards and how we intend to continue to strengthen and improve governance.

I would like to take this opportunity to express my many thanks to everyone who has supported and advised me in my role as Chair of RSHA not only over the previous year but also throughout my 5-year term; I would like to thank the Vice Chairs who have supported me, Fiona Boath, Margaret Vass and Theresa Elliot, together with Donna Birrell, our CEO. Thank you all very much for your support, it really has been appreciated.

Mark Griffiths
Chair

Board Members at the 31st March 2024

Mark Griffiths, *Chair*

Fiona Boath, *Vice Chair*

Linda Anderson

Kenneth Butler

Lorna Cameron

Howard Dales

Andrew Faulk

Lynda McColl

Richard McElfrick

Susan Macmillan

Mark Sinclair

Alison Smith

Margaret Vass

Summary of Annual Accounts 2023/2024

The following information is contained in the Audited Accounts, which are being presented to the AGM. The Accounts have been audited by Alexander Sloan, Chartered Accountants, who have confirmed in the Audit Summary Report that they are satisfied as to the adequacy of the internal financial control procedures operated by the Association. The Auditor's report is unqualified and the Auditor has confirmed that the Accounts give a true and fair view of the state of the Association's affairs for the year ended 31 March 2024, and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, the Co-operative and Community Benefit Societies Act 2014, the Housing (Scotland) Act 2010 and the Determination of Accounting Requirements 2019.

Summary of the Annual Accounts

INCOME AND EXPENDITURE (YEAR ENDED)	31/03/2024 £000's	31/03/2023 £000's	Change (%)
Turnover (Rents, Service Charges & Grants)	4,502	4,240	6%
Less: Operating Costs (excludes loan charges)	(3,848)	(3,562)	8%
Turnover less Operating Costs	654	678	-4%
Gain/(Loss) on sale of properties	6	15	-63%
Interest Received	51	11	359%
Loan Interest Paid	(701)	(557)	26%
Movement in Fair Value of Financial Instruments	8	50	-84%
Other Finance Charges	0	0	0%
Surplus for Year	17	197	-91%
BALANCE SHEET (As at)	31/03/2024 £000's	31/03/2023 £000's	Change (%)
Housing Properties (Depreciated Cost)	50,600	50,117	1%
Other Fixed Assets (Offices equipment etc)	851	877	-3%
	51,451	50,994	1%
Current Assets			
Debtors	693	368	88%
Cash at Bank and in Hand	2,602	3,460	-25%
	3,295	3,828	-14%
Creditors Due less than 1 year	(2,235)	(1,871)	19%
Net Current Assets	1,060	1,957	-46%
Total Assets Less Current Liabilities	52,511	52,951	-1%
Creditor due after 1 year			
Loans	(13,756)	(14,403)	-4%
Deferred Grant Income	(32,159)	(31,969)	1%
	(45,915)	(46,372)	-1%
Net Assets	6,596	6,579	0%
Equity			
Share Capital	-	-	-
Reserves	6,596	6,579	0%
Total Capital and Reserves	6,596	6,579	0%

Reserves

The Association's capital and reserves increased in 2023/24 by £17,144. Total capital and reserves at 31/03/24 now stand at £6,596,332.

HOW RENTAL INCOME HAS BEEN SPENT

HOUSING MANAGEMENT COSTS

Costs of running the Association, including staff costs, costs of the office and tenant communication.

REPAIRS

The annual costs of repairs to the properties including emergency repairs, boiler servicing, external painting etc.

DEPRECIATION

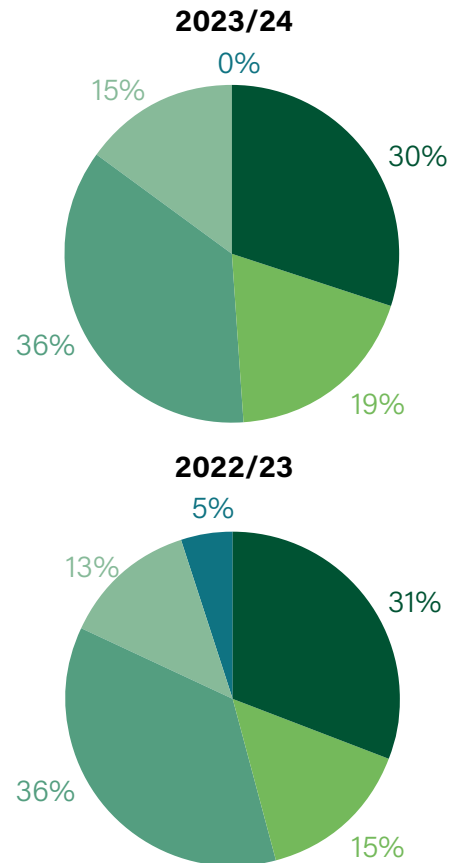
The annual cost for the provision of structure of the properties and the replacement of major components e.g. heating, kitchens & bathrooms.

LOAN INTEREST CHARGES

The cost of the loans required to pay for the costs of building the properties.

TRANSFER TO RESERVES

Surpluses transferred to reserves for future investment in homes.



Annual Report Finance Summary 2023/24

The 2023/24 Financial year saw the continuing pressures of the cost-of-living crisis, inflation and increased interest rates hit the financial performance of RSHA.

The surplus generated by RSHA

Fell from **£197k** For 2022/23

To **£17k** For 2023/24

The main driving factors that led to the reduction in the surplus were:

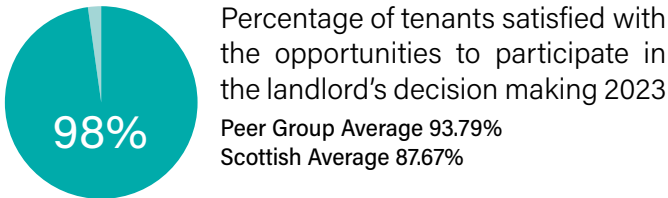
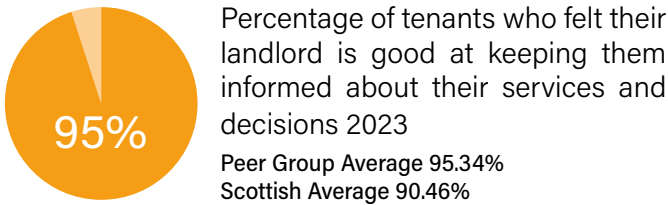
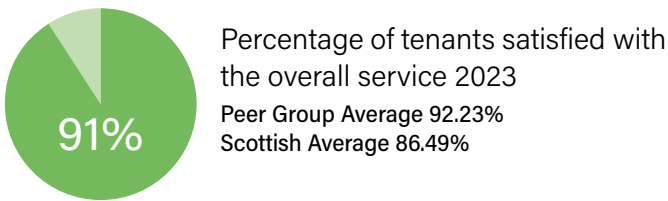
Increasing costs saw the repairs undertaken by RSHA increase from **£653k to £856k** in the year. An increase of 31% on the previous year. A necessary expense to maintain the homes in good condition for the tenants who live there.

Increasing interest rates saw the interest paid increase from **£557k to £701k**, an increase of 26%. The Bank of England interest rates have increased from **0.5%** at the start of the 2022/23 year to **5.25%** at the end of the 2023/24 year. The impact was that the average effective interest rate increased from **4.0%** in 2022/23 to **5.9%** in 2023/24 leading to higher interest charges.

Despite these financial challenges the Association maintained a positive position generating a surplus for the year.

Housing & Property Services 2023/2024

“ We carry out tenant satisfaction surveys every three years with the last survey having been completed in 2023. ”

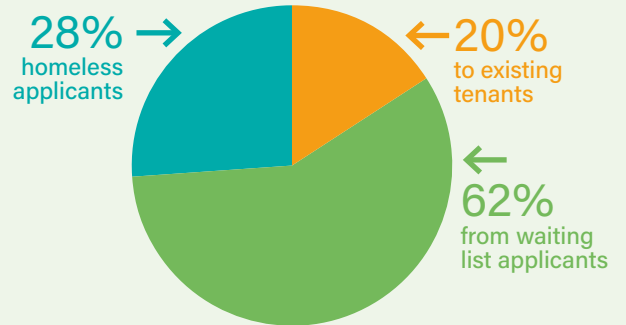


Average weekly rents for 2023/24

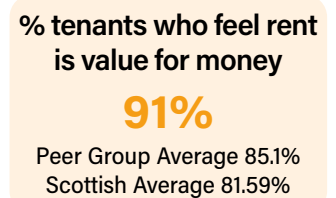
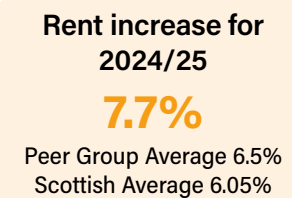
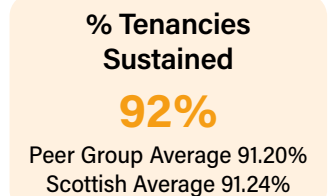
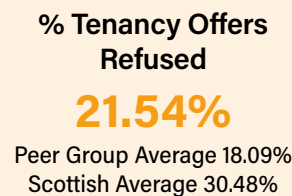
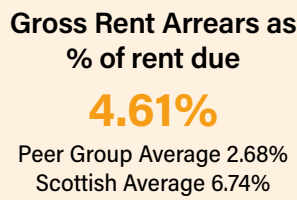
 1 bedroom £79.77 Peer Group Average £88 Scottish Average £87.87	 2 bedroom £89.65 Peer Group Average £99.73 Scottish Average £90.29
 3 bedroom £97.64 Peer Group Average £107.59 Scottish Average £98.30	 4 bedroom £101.74 Peer Group Average £117.93 Scottish Average £108.29

We received **291** new applications in the reporting year.

We let **50** properties in total (excluding 5 mutual exchanges):



It took on average **7** working days to process housing applications.



0.28% Of rent lost through properties being empty during the year

72 Number of ASB or Neighbour Nuisance cases reported

94.44% ASB cases resolved in 2023/24

Average time to complete emergency repairs (299 repairs)

3hrs

Peer Group Average 3.2hrs
Scottish Average 3.96hrs

Average time to complete non-emergency repairs (1650 repairs)

6.98 days

Peer Group Average 6 days
Scottish Average 8.95 days

Repairs completed right first time

85.12%

Peer Group Average 88.51%
Scottish Average 88.41%

Tenant satisfaction with repairs

72.86%

Peer Group Average 85.47%
Scottish Average 87.31%

Adapting Tenants Homes

We carry out adaptations to ensure tenants can remain in their homes with improved accessibility and facilities. These works ranged from wet bathrooms to grab rails and were funded 100% by Scottish Government grant.

Average time to complete medical adaptations (28 medical adaptations)

36 Days

Peer group Average 55.87 days
Scottish Average 54.36 days

New Build Developments

We have had another active year progressing new build projects to deliver much needed homes in our rural communities.

CROFTAMIE

In January we commenced work on 14 homes delivered with our contractor JR Group. Completion is scheduled for November 2024.



14 HOMES

STRATHBLANE

Work was completed in June 2023 on the **4 cottage flats** at Strathblane. These were allocated through a local lettings initiative.



4 HOMES

Planned Maintenance

The continuing economic climate and supply conditions in the construction industry had an impact on the delivery schedule of our planned maintenance programme. Repairs costs were significantly higher than anticipated which led to the deferral of elements of the planned programme into 2024-25.

We replaced 45 electric storage heating systems, as well as 5 ground source heat pumps with better performing and more reliable high heat retention storage heaters (Quantums). We also completed work on 27 kitchen replacements and 43 bathroom replacements that had commenced in early 2023.

A range of essential cyclical maintenance servicing and smaller major repair works were also completed amounting to total planned maintenance expenditure of £700k.

Planned Maintenance - How did we perform?



Other sites

Despite a challenging cost environment in the construction sector, we have continued to progress a number of sites and worked closely with the Scottish Government and Stirling Council to make them financially viable. We received funding approval at Lampson Road, Killearn which will provide 11 new homes and is now onsite with a completion scheduled for June 2025. Our Partner Developers have also submitted planning consent for developments at Gartness Road, Drymen, providing more new homes. We are continuing to explore ways to progress the Balmaha development with our partners at Scottish Government, Stirling Council and the National Park. This will provide 22 homes, being a mix of social housing, shared equity homes for sale, key worker accommodation (in partnership with East Loch Lomond Community Trust) and serviced plots for self-build.

Reactive Maintenance

We carried out **1949 day-to-day repairs** in 2023/24 – 2.9 per property, which was an increase of **12% to the previous year**.

All Reactive Costs including Voids

£587,375
2023/2024

£402,000 in 2022/2023
£375,000 in 2021/2022

Cost per Unit

£884.60
2023/2024

£609 in 2022/2023
£574.27 in 2021/2022

No of Units

664
2023/2024

660 in 2022/2023
653 in 2021/2022

% decrease / increase on previous year

+45%
2023/2024

+6% in 2022/2023
+21% in 2021/2022



Income Maximisation Officer Kevin McGhee

In 2023/24 Kevin McGhee, our Income Maximisation Officer, continued to support many of our tenants.

This included obtaining funding to provide every tenant with a £100 cash voucher for help with fuel costs, and the choice of an air fryer or slow cooker. Kevin secured **£42,000 in funding for energy support**, and worked to distribute this funding to those experiencing fuel poverty.

In addition to this, **Kevin has assisted over 220 of our tenants in their applications**, appeals and changes in funding from Universal Credit and Housing Benefit and Disability Allowance.

We continue to work closely with Start Up Stirling who offer a mobile foodbank and support services. We also work with Action in Mind who run a mental health service within the Stirling area. Tenants can be referred to Citizens Advice for energy advice, fuel debt and money advice.

Kevin can help you with any benefit issues or budgeting skills etc. If you feel you could benefit from some assistance on getting the full support you are entitled to, please call the office for an appointment or email kevin@rsha.org.uk.

My Rural

Digital technology is now an essential part of day-to-day life, and we are committed to supporting our tenants.

On 1st May 2024 we launched our Tenant Online Portal My Rural allowing tenants to access their tenancy online for the first time. Tenants can report repairs, make payments, submit complaints or feedback and update their tenancy details online. We also offer signposting to Stirling Council's Digital Inclusion team to assist tenants with getting online. We promote use of Near Me technology which provides a platform for confidential online meetings. Near Me can be accessed via our website or via a link provided by staff.



Complaints and Compliments



Complaints give us valuable information we can use to improve our services and overall customer satisfaction. Our Complaints Handling Procedure enables us to deal with customer complaints and helps us to ensure that the same thing does not happen again.

On a quarterly basis our Board of Management receive reports on complaints received throughout the year with the report including our performance on handling complaints and lessons learned.

During 2023/24, the Association received **47 Stage 1 complaints** and **30 Stage 2 complaints**. 75 complaints were received during the year plus two carried forward from 2022/23. Three complaints were carried forward to 2024/25 with all other complaints fully responded to within the reporting year.

The average response times for **Stage 1 complaints** was **4.56 days** (SPSO target is 5 working days) and **Stage 2 complaints average response time** was **20.52 days** (SPSO target is 20 working days).

Of the complaints received during the reporting year 31% were in relation to our reactive repairs service.

Of the complaints resolved during the reporting year

47%

of Stage 1 complaints were upheld

30%

of Stage 2 complaints were upheld

Further information about the way we handle complaints is available from the SPSO website: <https://www.spsso.org.uk/the-model-complaints-handling-procedures>.

We will be publishing our Annual Complaints Report in October which will provide more information on actions we will be taking to improve our performance.

Compliments Received



"I would also like to thank the team for funding that has been received. It has helped massively, especially in terms of my mother who struggles with her electricity. The slow cooker is a great thing to offer."
Tenant, Kippen

24



Reactive Repairs

14



Planned Works

8



Staff

2



Landscaping

3



Recharges

4



Defect Repairs

2



Housing Allocations

1



Rent Collection

1



Factoring

1



Shared Ownership

7



Arrears Management

1



Development

1



ASB Resolved Unsatisfied

2



Void Management

4



Tenancy Management

Contractor Compliments

"The operative did a good job. Was very tidy and courteous."
Tenant, Killin.

"Thank you for getting the work done so quickly it is appreciated."
Tenant, Aberfoyle.

"Very clean and tidy, did a really good job!"
Tenant, Strathblane.

A message from our Chief Executive

Dear tenants, residents and stakeholders

As we reflect on the past year, I am delighted and filled with pride at the progress we've made together at Rural Stirling Housing Association. Our commitment to providing safe, affordable, and high-quality homes has never been stronger.

The past twelve months have been both challenging and rewarding. We navigated a complex landscape, marked by economic uncertainties, political changes, the ongoing impacts of the financial crisis and global events. Despite these challenges, our team has remained resilient, flexible and focused on our objectives. We have continued to grow, and improve our services, and performance.

Key highlights from this year include:

The completion of 4 new homes at Graham Lambie Brae, Strathblane providing much-needed affordable housing to the community.

Significant investments in our existing homes including new heating systems, kitchens and bathrooms.

Enhanced services, including the establishment of a Tenant Scrutiny Panel in partnership with Forth Housing Association and the launch of My Rural our online tenant portal.

Providing continued support and financial assistance to ensure tenancies can be sustained.

Launch of our new Strategic Plan 2024-2027 for the Rural Stirling Group.



I want to extend my thanks to our tenants and residents. Your feedback and collaboration are vital to our ongoing success. Our Annual Report lets you see what we are doing well, where we need to do better and how we compare with our peer group. The performance information is based on the Scottish Housing Regulator (SHR) published information. We value your views and opinions, and this includes how you want us to report on our performance and the content of this report. I would really love to hear from you with any suggestions for how we can make this better for you.

Looking ahead, we are excited about the opportunities that the future holds. We will of course be addressing our areas of performance where we need to improve including satisfaction with repairs and complaints performance. We will also be looking at ways to reduce day-to-day repair costs to keep rents as low as possible.

I would like to say thank you to our partner organisations Stirling Council, Loch Lomond and Trossachs National Park, the Scottish Government and our lenders for their continued support. I would also like to express my gratitude and thanks to our brilliant staff team, who have been the driving force behind our many achievements and without whom our success would not be possible.

Thanks also to our volunteer Board of Management who have worked tirelessly throughout the year to make sure we deliver on our commitments for you and your communities. Particular thanks go to our Chair, Mark Griffiths and to our Vice Chair Fiona Boath who very ably stepped in during a period of Mark's absence from the Board. Mark stands down this year after serving in this role for 5 years. I would like to thank Mark for his generous support and guidance to me as the senior officer which I have found invaluable.

Warm regards,

Donna Birrell

CEO - Rural Stirling Housing Association

The Scottish Housing Regulator has published Rural Stirling Housing Association's Landlord Report. This lets our tenants and other service users see how we are performing. Our Landlord Report can be found on the SHR website <https://www.housingregulator.gov.scot/landlord-performance/landlords/rural-stirling-housing-association-ltd>

Staff Team 2023/2024

as at 31st March 2024

Chief Executive Officer
Donna Birrell

Deputy Chief Executive Officer and Director of Finance and Corporate Services
Gerry Casey

Director of Housing and Property Services
Craig Wood

Housing Services Manager
Jackie Leeds

Corporate Services Officer (p/t)
Susan Mackay

Finance Officer (p/t)
Deborah Martel

Corporate Services Officer (Governance)
Vacancy

Corporate Services Adviser
Josh Graham

Property Services Officer
Robert McGregor

Property Services Coordinator
Michelle Johnson

Property Services Assistant
Layla Findlay
(Short term contract)

Property Services Assistant
Nicole Wiseman

Housing Services Officer
Morag Holehouse

Housing Services Officer (p/t)
Rebekah Hawkins

Income Maximisation Officer (p/t)
Kevin McGhee

Assistant Housing Services Officer
Joe Salcedas

Housing Services Officer
Dana McNulty

Housing Services Adviser
Anthony Chelton
(Short-term contract)

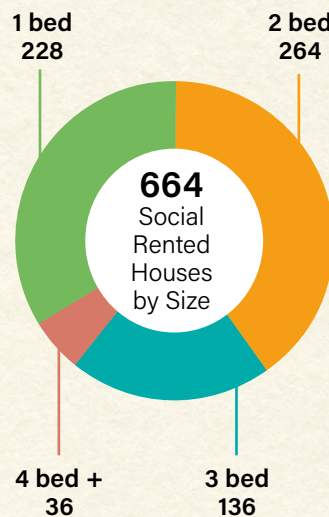
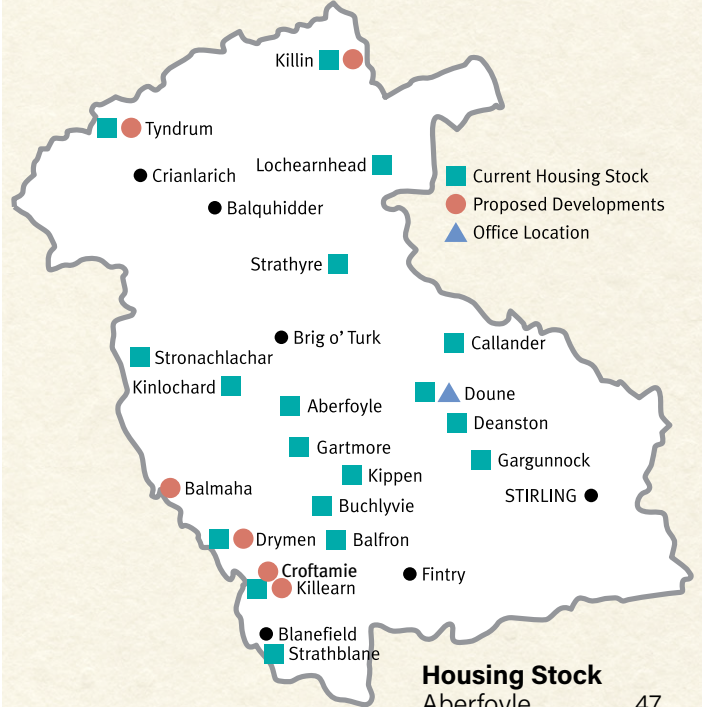
Housing Services Officer
Lesley McGregor

STAFF LEAVERS 2023/24

Sandra McPhee; Mary Brown

During the year we bought in Development Services from Macdonald & Cameron Ltd and Data Protection Officer Services from Information Law Solutions.

About the Association



Housing Stock

Aberfoyle	47
Balfron	50
Buchlyvie	43
Callander	204
Deanston	24
Drymen	16
Doune	56
Gargunnoch	13
Gartmore	8
Killearn	12
Killin	48
Kinlochard	4
Kippen	68
Lochearnhead	22
Strathblane	18
Strathyre	18
Stronachlachar	2
Tyndrum	37
Total Stock	690

The housing stock at 31st March 2024 included: 664 social rented properties; 11 shared ownership properties, 6 mid-market properties leased to Venachar Ltd and a further 9 properties leased to other organisations including Police Scotland and Stirling Council. During 2023/24 Venachar also provided a letting agent service for one privately owned property. We also provide a factoring service to 35 owner occupiers.

Our non-charitable subsidiary continues to play a small role in meeting local housing and community needs.

We currently let a small number of properties on a Mid-Market Rent basis through Venachar, and can provide property management services for owners.

Both RSHA and Venachar are registered Letting Agents and included in the Scottish Letting Agent Register in accordance with the requirements of the Lettings Agent Code of Practice.

We are currently exploring the opportunities for our subsidiary to contribute more to the work that we do in our communities and look forward to sharing the outcomes from this exercise with members in our next Annual Report.





Rural Stirling

Housing Association



Rural Stirling Housing Association Ltd

Stirling Road, Doune FK16 6AA

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Registered as a Scottish Charity No. SC037849 • Registered Society under the Co-operative and Community Benefit Societies Act 2014, No. 2376(s) • Registered with the Scottish Housing Regulator HAL 232 Property Factor No. PF000330 • Letting Agent Registration Nos. LARN 1907004 & LARN 1904083

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