





Chairperson's Report 2024/2025

Welcome to the 34th Annual Report on the Association's activities and finances for 2024/2025. 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.

As this is my first Annual Report as Chairperson of Rural Stirling Housing Association, I feel both honoured and aware of the significant responsibility that comes with leading the organisation. Having served on the Board of Management since 2006, I appreciate the privilege that election to this role brings. RSHA may be small in comparison to other housing associations, but we are ambitious and dedicated to achieving our Vision and Mission.

Our Vision is for Strong attractive Rural communities.

Our Mission is to provide affordable, high-quality housing and support community aspirations.

As noted in previous Annual Reports, the Association encountered several challenges during the year that required attention. Despite this I had the pleasure of performing my first development opening, 14 new properties at McQueen Way, Croftamie. Funding for the Balmaha development was secured in Spring 2025, representing a major step forward for a project that has been in the pipeline since I joined the Board! I am excited to see it finally moving forward. We understand the importance of building new affordable homes in our rural communities and the new development

at Lampson Road, Killearn due for completion in Autumn 2025, will bring more new homes where they are so badly needed.

"Home is the nicest word there is"
Laura Ingalls Wilder.

Our Board of Management is a great team of volunteers. We have a good mix of people with relevant professional expertise, some of whom are also tenants, who commit many hours to overseeing the strategic direction of the organisation. This includes setting targets and performance monitoring, along with undertaking training to ensure the Board are up to date with regulatory and housing sector requirements. We regularly assess our range of skills to maintain effective governance. During Spring 2025, we conducted a Board recruitment drive and co-opted four new Board members: Fiona Whyte, Vicki Cutler, Moray Nichol, and Ronnie Bell. Unfortunately, Ronnie was unable to join the Board for personal reasons.

At the AGM we will be saying goodbye to Ken Butler who has served on our Board for 4 years, to Susan Macmillan who has served for 10 years, and to Linda Anderson one of our longest standing Board Members who will be stepping down after an incredible 21 years. We thank them all for their dedication and commitment to the Board of Management over their years of service.

All Registered Social Landlords (RSLs) must produce Annual Assurance Statements, our last one was published in late 2024. In March, the Scottish Housing Regulator (SHR) confirmed our regulatory status as Compliant. We are required to conduct 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 this year. 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.

The Association would not be what it is without Donna Birrell CEO, the Senior Management Team and staff team. Thank you for your energy, enthusiasm, and dedication to RSHA. This year, we would also like to give special recognition to Robert McGregor, the longest-serving member of the RSHA staff team, who is celebrating 25 years with the Association this year.

The Board and staff team are looking forward to an exciting year ahead as RSHA reaches 35 years as a Registered Social Landlord (RSL) in December 2025, with a continued focus on delivering robust governance, value for money whilst continuing to improve customer services and tenant engagement.

As I bring the Chairperson's Report for 2024/2025 to a close, I would like to take this opportunity to thank everyone who has supported me in my first

year as Chairperson, as I have settled into my new role. I would like to thank the current Vice Chairs Mark Griffiths and Andrew Faulk, CEO Donna Birrell and the Board of Management for their commitment and hard work. I must also thank all previous Board members who have helped me increase my knowledge of the wider housing sector. A special thanks goes to Margaret Vass, whom I consider a valued mentor, for believing in my abilities and her encouragement to grow throughout my time with RSHA to achieve the honour of becoming Chairperson.

Finally, I wish to express my sincere appreciation to our RSHA members for their invaluable support. The continued existence of Rural Stirling Housing Association depends on the engagement and commitment of its members.

Fiona Boath
Chairperson.



Board Members at the 31st March 2025

Fiona Boath, *Chair*

Mark Griffiths, *Joint Vice Chair*

Andrew Faulk, *Joint Vice Chair*

Linda Anderson

Kenneth Butler

Lynda McColl

Richard McElfrick

Susan Macmillan

Alison Smith

Margaret Vass

Vicki Cutler

Fiona Whyte

Moray Nichol

Ronnie Bell



Summary of Annual Accounts 2024/2025

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 2025, 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)	31/03/2025 £000's	31/03/2024 £000's	Change (%)
Turnover (Rents, Service Charges & Grants)	4,761	4,502	6%
Less: Operating Costs (excludes loan charges)	(4,206)	(3,848)	9%
Turnover less Operating Costs	555	654	-15%
Gain/(Loss) on sale of properties	202	6	3507%
Interest Received	61	51	21%
Loan Interest Paid	(680)	(701)	-3%
Movement in Fair Value of Financial Instruments	0	8	-100%
Surplus for Year	138	17	721%
BALANCE SHEET (As at)	31/03/2025 £000's	31/03/2024 £000's	Change (%)
Housing Properties (Depreciated Cost)	52,945	50,600	5%
Other Fixed Assets (Offices equipment etc)	838	851	-2%
	53,783	51,451	5%
Current Assets			
Debtors	420	693	-39%
Stock and Work in Progress	87	-	n/a
Cash at Bank and in Hand	1,898	2,602	-27%
	2,505	3,295	-24%
Creditors Due less than 1 year	(2,252)	(2,235)	1%
Net Current Assets	253	1,060	-76%
Total Assets Less Current Liabilities	54,036	52,511	3%
Creditor due after 1 year			
Loans	(13,271)	(13,756)	-4%
Deferred Grant Income	(34,030)	(32,159)	6%
	(47,301)	(45,915)	3%
Net Assets	6,735	6,596	2%
Equity			
Share Capital	-	-	-
Reserves	6,735	6,596	2%
Total Capital and Reserves	6,735	6,596	2%

Reserves

The Association's capital and reserves increased in 2024/2025 by £138,133. Total capital and reserves at 31/03/25 now stand at £6,734,585.

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

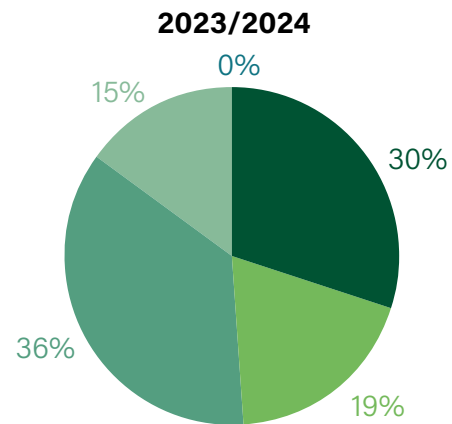
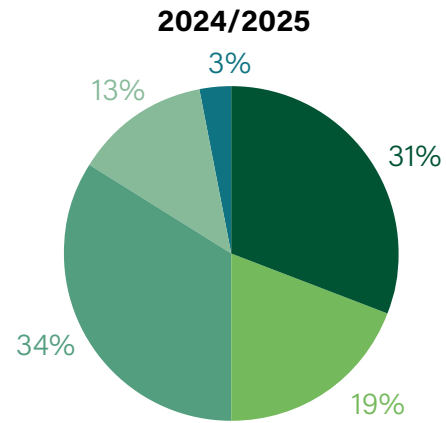
The annual cost for the provision of the structure of the properties and the replacement of major components e.g. heating, kitchens & bathrooms.

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 2024/2025

The 2024/2025 financial year saw an improvement in the surplus generated, increasing to £138k from £17k in the previous year.

The surplus generated by RSHA

Increased To **£138k** For 2024/2025

From **£17k** For 2023/2024

As income **increased to £4.7m** in the year from £4.5m, **operating costs also increased to £4.2m** from £3.8m. The increasing costs reflects the ongoing planned and reactive repairs to the properties.

With interest rates dropping from 5.25% to 4.5% during the year the interest payments made reduce to £680k from £701k.

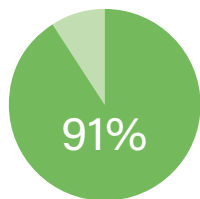
The Association also sold its share in 3 Shared Owner properties during the year and a Mortgage to Rent property which generated a gain of £201k.

During the year the investment in existing properties and new developments amounted to £4.15m. This included completion of the development at Croftamie during the year and ongoing work at the development in Killearn due to be completed in 2025/2026. The investment in the existing properties included window replacements and new heating systems in a number of homes.



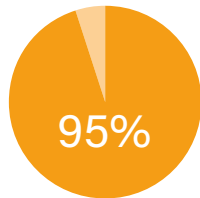
HOUSING SERVICES 2024/2025

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



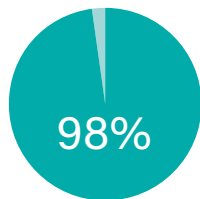
Percentage of tenants satisfied with the overall service

Peer Group Average 89.50%
Scottish Average 86.9%



Percentage of tenants who felt their landlord is good at keeping them informed about their services and decisions

Peer Group Average 93.8%
Scottish Average 90%



Percentage of tenants satisfied with the opportunities to participate in the landlord's decision making

Peer Group Average 88%
Scottish Average 86.3%

Average weekly rents for 2024/2025



1 bedroom

£91.40

Peer Group Average £95.84
Scottish Average £93.27



2 bedroom

£104.10

Peer Group Average £108.08
Scottish Average £96



3 bedroom

£113.67

Peer Group Average £116.64
Scottish Average £104.51



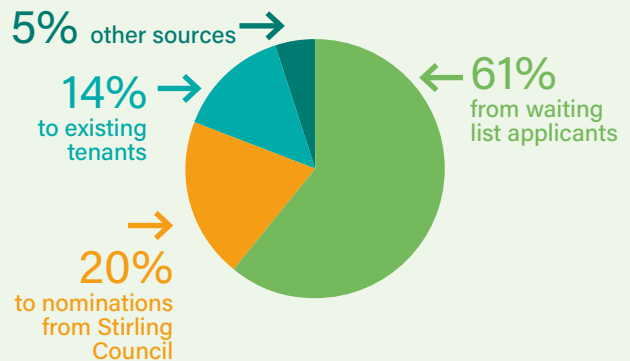
4 or more bedrooms

£117.66

Peer Group Average £128.76
Scottish Average £115.38

We received **248** new applications in the reporting year.

We let **70** properties in total (excluding 8 mutual exchanges):



It took on average **5** days to process housing applications.

Gross Rent Arrears as % of rent due

3.4%

Peer Group Average 2.1%
Scottish Average 6.2%

Average Time to re-let properties

16 days

Peer Group Average 11.3 days
Scottish Average 60.6 days

% Tenancy Offers Refused

25.3%

Peer Group Average 22.9%
Scottish Average 32.4%

% Tenancies Sustained

86.4%

Peer Group Average 91.8%
Scottish Average 91.6%

Rent increase for 2024/25

6.5%

Peer Group Average 4.3%
Scottish Average 4.7%

% tenants who feel rent is value for money

91%

Peer Group Average 80.4%
Scottish Average 81.7%

0.5%

Of rent lost through properties being empty during the year

84

Number of ASB or Neighbour Nuisance cases reported

94%

ASB cases resolved in 2024/2025

7.8%

of lettable houses that became vacant

PROPERTY SERVICES 2024/2025Average time to
complete emergency
repairs (344 repairs)**3.02hrs**Peer Group Average 3.1 hrs
Scottish Average 3.9 hrsAverage time to complete
non-emergency repairs
(1541 repairs)**6.05 days**Peer Group Average 6.3 days
Scottish Average 9.1 daysRepairs completed
right first time**89.82%**Peer Group Average 89.3%
Scottish Average 88%Tenant satisfaction
with repairs**85.13%**Peer Group Average 90.41%
Scottish Average 86.75%Average time to
complete medical
adaptations (15)**47.31 days**Peer Group Average 52.29 days
Scottish Average 44.37 days**Adapting Tenant Homes**

15 medical adaptations were carried out to ensure tenants could 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.

The average time taken to complete adaptations from receipt of request to completion was 47 days, an increase from 30 days in 2023/2024. While the average time increased, this was due to a delay in the funding award being confirmed which we received in October 2024 instead of the normal allocation in July. This meant that confirmation of adaptation requests submitted before October 2024 were delayed until funding was allocated.

Reactive Maintenance

We carried out **1885 day-to-day repairs** in 2024/2025 – 2.76 per property, which was a decrease of **3.3% to the previous year**.

All Reactive Costs including Voids**£595,000**
2024/2025£587,375 in 2023/2024
£402,000 in 2022/2023**No of Units****682**
2024/2025664 in 2023/2024
660 in 2022/2023**Planned Maintenance**

The continuing economic and supply conditions in the construction industry had an impact on the delivery schedule of our planned maintenance programme. Substantial increases in repairs costs seen in 2023/2024 have remained through last year which has put increased pressures on our limited resources available to deliver improvements to our homes.

We replaced windows and doors at 34 homes. We also carried out 22 boiler replacements.

A range of essential cyclical maintenance servicing and smaller major repair works were also completed amounting to total planned maintenance expenditure of £500k.

Planned Maintenance - How did we perform?**100%**of the agreed planned
maintenance budget
was expended.**100%**of annual gas safety
inspections were
carried out within
target.**97.1%**of our homes continue
to meet the Scottish
Housing Quality
Standard (SHQS).**98.6%**of our homes met
the Energy Efficiency
Standard for Social
Housing (EESH).**Cost per Unit****£872.43**
2024/2025£884.60 in 2023/2024
£609.09 in 2022/2023**% decrease / increase on previous year****-1.4%**
2024/2025+45% in 2023/2024
+6% in 2022/2023

Average 2024/2025 response times were **3hrs to complete emergency repairs** and **6 days to complete non-emergency repairs** which is a **14% improvement** on the previous year.



New Build Developments

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



Croftamie

Work was completed on 14 homes delivered with our contractor JR Group. These were allocated through a local lettings initiative in November 2024.

image courtesy of JR Group



Killearn

In May 2024 we commenced work on 11 new homes with our contractor McTaggart Construction. Completion is scheduled for September 2025.

Balmaha

We have made progress with our Balmaha development which was proving challenging to deliver in the market. Having now secured Scottish Government funding we hope to make a site start this autumn with a completion in late 2026. This would 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.

Other Sites - In what has been a challenging cost environment in the construction sector, we have continued to progress a number of sites and we are working with Scottish Government, Stirling Council and Loch Lomond and Trossachs National Park to make them financially viable. Our Partner Developer has also submitted planning consent for development at Gartness Road, Drymen providing more new affordable homes.



Income Maximisation Officer Kevin McGhee

In 2024/2025 Kevin McGhee, our Income Maximisation Officer (IMO), assisted over 55 tenants and raised £325,456.80 in financial gains.

We continue to work closely with Start Up Stirling who offer a mobile foodbank and outreach service. 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 and fuel debt. Referrals can also be made to Stirling Council Advice Services.

My Rural

My Rural – our tenant Online Portal was launched just over a year ago and 32% of our tenants are now signed up to the portal. We are keen to promote access to digital services and are reviewing our digital tools to ensure we continually improve the way in which our services can be accessed. We will provide updates regarding exciting developments soon.



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 also helps 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 2024/2025, the Association received a total of 86 complaints. **With the total broken down as 49 Stage 1 complaints and 37 Stage 2 complaints.** Of the total number of complaints received, 7 complaints were carried forward to 2025/2026 with all other complaints fully responded to within the reporting year. There were three complaints brought forward from 2023/2024 which were resolved in 2024/2025.

Average response times
for Stage 1 complaints

3.16 days

(SPSO target is
5 working days)

Average response times
for Stage 2 complaints

17.48 days

(SPSO target is
20 working days)

Of the complaints resolved during the reporting year

49.02%

of Stage 1 complaints
were upheld

22.58%

of Stage 2 complaints
were upheld

The Table below provides a breakdown of the category of complaints received during 2024/2025.

32	Reactive Repairs	
1	Defect Repairs	
3	Housing Applications	
7	Development	
11	Staff	
1	Rent Collection	
1	Arrears Management	
4	Unhappy with handling of ASB	
6	Tenancy Management	
1	Tenant	
4	Landscaping	
8	Planned Maintenance	
2	Recharges	
1	Corporate Communication	
3	Housing Allocations	
1	Governance	

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

Joint Tenant Scrutiny Group

Our scrutiny group are continuing to enjoy working together with Forth Housing Association tenants and the Tenants Information Service (TIS), to review our services. The group have looked at how we measure performance and are now scrutinising our repairs service. The feedback and recommendations given by the group help us to make services more streamlined and tenant driven. Reviews are progressing well and we always welcome new members to the group.

Compliments Received

"Thank you for your prompt action we all appreciate your kindness and quick response." Callander tenant

"Thanks very much for being able to arrange this so quickly and provide maximum safety." Occupational Therapist for Doune tenant "stairlift will make such a difference to him."

"This is the best HA I have ever been with. I was with my previous HA for 46 years." Killin tenant



A message from our Chief Executive

Dear tenants, residents and stakeholders

I hope you have enjoyed this year's Annual Performance Report. The report offers an important opportunity to reflect on our progress, highlight achievements, and remain transparent in how we are delivering for our tenants and communities. I am proud to say that despite the ongoing challenges across the housing sector, we continue to perform strongly against our key targets — particularly in areas that matter most to our tenants. We do however have some work to do to improve tenancy sustainment in our communities and to keep future rent increases as low as possible.

One of the highlights this year has been the steady improvement in satisfaction with our reactive repairs service and the performance of our maintenance contractor. Maintaining and improving the quality of our homes remains a central focus for us, and we are delighted that tenants continue to express confidence in how we respond to and deal with repairs. This is a testament to the dedication of our team and the importance we place on getting the basics right.

We've also seen significant progress in delivering on our commitment to increasing the supply of new homes in rural communities. The completion of 14 new homes in Croftamie provides high-quality, energy-efficient homes in an area where affordable housing is critically needed. Looking ahead, we are thrilled to have secured Scottish Government funding approval earlier this year for more new homes in Balmaha, helping us to continue to meet demand and support thriving local communities.

Our drive to strengthen tenant voice and accountability has taken an important step forward with the further development of our Tenant Scrutiny Panel, supported by the Tenants Information Service (TIS). This initiative is central to ensuring tenants play a meaningful role in shaping and scrutinising the services we provide — reinforcing our commitment to genuine partnership and continuous improvement. I want to extend my thanks to the Tenant Scrutiny Group for their feedback and collaboration which are vital to our ongoing success.



We value the views and opinions of all our tenants, and this includes how you want us to report on our performance and the content of this report. There is always room for improvement, and I would really love to hear from you with any suggestions for how we can make this better for you.

Internally, we have continued to focus on building a strong and positive organisational culture. Our Senior Management Team has undertaken an Intent Based Leadership Programme, helping us to embed a leadership approach that empowers our people, supports better decision-making, and nurtures a culture of trust, responsibility, and shared purpose across the organisation. Our Board have also had the opportunity to be involved in this programme.

Together, these achievements reflect our unwavering commitment to delivering excellent services, supporting our tenants, and building a stronger, more resilient organisation.

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. I would particularly like to thank our Housing Services team who have coped with unprecedented resources issues over the last year and despite this have continued to deliver excellent levels of service and performance.

Thanks also must go to our volunteer Board of Management who have worked extremely hard this year to make sure we deliver on our commitments for you and your communities. Particular thanks go to our Chair, Fiona Boath and to our Vice Chairs Mark Griffiths and Andrew Faulk.

We look forward to building on this progress in the year ahead — working together to create better homes, better services, and better lives for the communities we serve.

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 as at 31st March 2025

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
Sandra McPhee

Corporate Services Adviser
Josh Graham

Property Services Officer
Robert McGregor

Property Services
Coordinator

Michelle Johnson

Property Services Assistant
Nicole Wiseman

Housing Services Officer
Lesley McGregor

Housing Services Officer
Dana McNulty

Housing Services Officer
(p/t)

Rebekah Hawkins

Income Maximisation
Officer (p/t)

Kevin McGhee

Assistant Housing Services
Officer

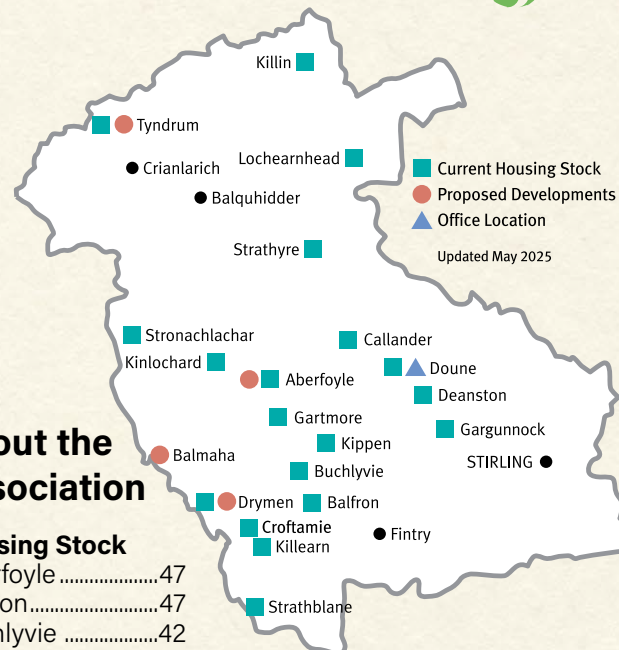
Vacancy

Housing Services Adviser
Joe Salcedas

STAFF LEAVERS
2024/2025

Layla Findlay; Morag Holehouse; Jennifer Ritchie

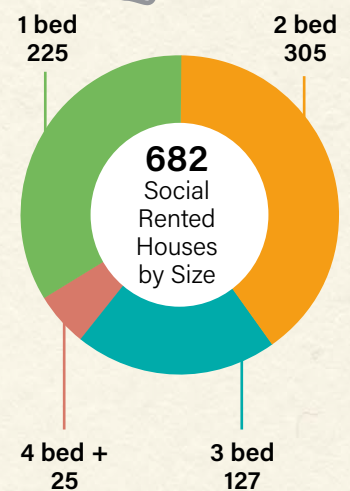
During the year we bought in Development Services from Macdonald & Cameron Ltd and Data Protection Officer Services from Information Law Solutions.



About the Association

Housing Stock

Aberfoyle	47
Balfron	47
Buchlyvie	42
Callander	204
Croftamie	14
Deanston	24
Drymen	16
Doune	56
Gargunnock	13
Gartmore	8
Killearn	12
Killin	48
Kinlochard	4
Kippen	68
Lochearnhead	22
Strathblane	18
Strathyre	18
Stornachlachar	2
Tyndrum	37
Total Stock	700



At 31 March 2025 we owned and managed 682 socially rented homes. We also have 7 shared ownership properties, 6 mid-market rent properties leased to Venachar Ltd and a further 5 properties leased to Stirling Council. We also provide a factoring service to 35 properties.

Our non-charitable subsidiary continued 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.

RSHA is a registered Letting Agent and included in the Scottish Letting Agent Register in accordance with the requirements of the Lettings Agent Code of Practice.

We reported in our Annual Report last year that we were exploring opportunities for our subsidiary to contribute more to the work that we do in our communities and that we would share outcomes from this exercise with members in our next Annual Report.

During the year a working group of Board members from both RSHA's Board and Venachar's Board was established to carry out research into opportunities for the subsidiary to actively contribute to the strategic objectives and direction of the organisation, particularly in supporting and sustaining our communities and working effectively with other stakeholders and partners.

The outcomes from this research concluded that there was a continuing role for the subsidiary to support RSHA with the delivery of affordable housing in rural areas in particular Mid-Market Rent (MMR) and other tenures. The working group also explored issues with respect to customer satisfaction and the quality and availability of contractors in rural areas to carry out landscape maintenance, estate services and close cleaning. As a result of the valuable research undertaken by the working group, RSHA is now developing an initiative to explore the potential for delivery of these services in house or with other local partners.



Rural Stirling Housing Association Ltd

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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



Rural Stirling
Housing Association

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