

BOARD MEETING TUESDAY 27TH JULY 2021 – 4:30PM MICROSOFT TEAMS





AGENDA

Meeting: Board Meeting Invitees Board

Location: Microsoft teams

Date Tuesday 27 July 2021

Time 4.30pm

Please submit any apologies to Cheryl Murray

Email: cmurray@nghomes.net Telephone: 0141 630 4324

	Agenda	Paper	Lead Officer	Page Number
1.	Apologies			2.10
2.	Declaration of Interest and Attendance			1
3.	Minutes			
a.	Minutes of the Board Meeting on 25 May 2021	Yes		3
	i) Matters Arising			
b.	Minutes of Special Board Meeting on 29 June 2020	Yes		13
	i) Matters Arising	,		
c.	Regeneration Sub-Committee Minutes of 11 May 2021	Yes		21
d.	Staffing Sub-Committee Minutes of 20 May 2021	Yes		29
e.	ng2 minutes of 8 June 2021	Yes		37
f.	ng Property Minutes of 16 June 2021	Yes		47
g.	Audit Sub-Committee Minutes of 17 June 2021	Yes		53
h.	Area Committee Meeting Minutes of 1 July 2021	Yes		61
4.	Chief Executive's Update			
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b.	Review of Annual Accounts 2020/21	Yes	ВН	75
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d.	FCA Return 2021	Yes	ВН	247
e.	OSCR Return 2021	Yes	ВН	263

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i.	Declaration of Interest by Governing Body Members and Employees Policy	Yes	TS	299
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6.	For Ratification			
a.	Minutes of an Urgent Decision Meeting on 26 May 2021	Yes	JD	327
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a.	Governance Update	Yes	TS	329
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c.	Rule 68	Yes	TS	377
d.	Notifiable Events	Yes	LC	379
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a.	EVH	Yes	CR	389
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10.	AOCB			

Enclosures

Key for Colour Coding in Reports

Highlighting Good Performance
Requires Close Monitoring

Requires Urgent Attention

'NORTH GLASGOW HOUSING ASSOCIATION LIMITED BOARD ATTENDANCE 2020-21

										Control of the Contro			
	06.10	09.11 Special	24.11	12.12 Special	26.01. 2021 Special	02.02	30.03	06.04	27.04	25.05 29.06	29.06		
I Cross	Ь	Ь	Ь	Ь	Ь	Р	Ь	A	Ь	Ь	A		
C Rossine	d	Ь	d	d	Ь	Ь	d	Ь	d	d	Ь		
M Thomson	d	Ь	Ь	d	Ь	Ь	Ь	Ь	d	Ь	Ь	9	
J Thorburn	d	Ь	Ь	d	Ь	Ь	Ь	Ь	Ь	Ь	Ь	9	
CIIr A Gow	d	Ь	Ь	Ь	Ь	Ь	Ь	A *	Ь	Ь	A		
R Porter	d	Ь	Ь	Ь	Ь	Ь							5 2 2 2 2
J Berrington	Ь	Ь	Ь	Ь	Ь	Ь	Ь	Ь	Ь	Ь	A		
R Maguire	٧	٧	* V	* V	A *	A *							
G Satti	d	Ь	Ь	Ь	Ь	Ь	Ь	Ь	Ь	Ь	Ь		
J MacLeod	d	Ь	Ь	Ь	Ь	A	Ь	Ь	Ь	Ь	٧		
P Nelson								Ь	Ь	Ь	Ь		
M Bradley								Ь	A				
% Total	%06	%06	%06	%06	%06	80%	100%	%08	%06	100%	26%		

- ABSENT - LEAVE OF ABSENCE GRANTED PRESENT APOLOGIES

TARGET ATTENDANCE - 80%

AVERAGE ATTENDANCE - 87%





Board Meeting Minutes

Meeting: Board Meeting Location: Microsoft Teams

Date: 25 May 2021 **Time:** 4.30pm

Attendees: J Thorburn JT (Chair), C Rossine CR, J Macleod JM

I Cross IC, A Gow AG, M Thomson MT, J Berrington JB, G Satti GS, P Nelson

Apologies: None

In Attendance: R Tamburrini (CEO), J Devine (DCEO Regen) JD,

T Sweeney (DCS) TS, L Cooper (DHS) LC, B Hartness (DCEO FIN) BH

Minute Taker: C Murray CM (PA)

	Agenda	Action	Date
1.	Apologies		
	As above.		
2.	Declaration of Interest and Attendance		
	None.		
3.	Minutes		
а.	Minutes of the Board meeting on 30 March 2021		
	Board AGREED the minutes were an accurate record of the meeting.		
	Proposed J Berrington Seconded C Rossine		
	Matters Arising		
	Item 8 - TS advised that an advert for Board Members has ben		
	published with a deadline set for 25 June. TS will keep Members		
	updated on progress.		
b.	Minutes of the Special Board Meeting on 6 April 2021		

	Board AGREED the minutes were an accurate record of the meeting.	
	Proposed J MacLeod Seconded C Rossine	
c.	Minutes of the Special Board Meeting on 27 April 2021	
97	Board AGREED the minutes were an accurate record of the meeting.	
	3	
	Proposed A Gow Seconded P Nelson	
d.	Minutes of the ng2 Meeting on 9 March 2021	,
	Noted.	
97	Noted.	
e.	Minutes of the Regeneration Sub-Committee on 9 February 2021	
90	Noted.	
f.	Minutes of the Area Sub-Committee on 6 May 2021	
	Noted.	
4.	Chief Executive's Update	
	CEO commented the on the future of the service post-pandemic and	,
	suggested a sub-group consisting of staff and Board Members to	
	review.	
	Proposed G Satti Seconded C Rossine	
	050 · · · · 170 · · · · · · · · · · · · · · · · · · ·	
	CEO invited JD to provide Members with an update on ng homes	
	redevelopment projects. JD illustrated the areas ng homes are in talks	
	with Glasgow City Council about and advised that they are focused on	
	diversifying tenure and improving the area of North Glasgow.	
	CEO invited TS to provide an update on the revised Rules. TS advised	
	that (BTO Solicitors) has updated the Rules following	
	the Board meeting on 27 April. pointed out to TS that	

	Membership Association is open to 16 year olds but Board Membership		
	is open to those aged 18 and over and asked if Members wanted to		
	consider dropping the age to 16 to stand for election for the Board.		
	Member questioned whether there were any legal implications around		
	under 18 year olds approving contracts. TS said he would make	TS	Next
	enquiries. Discuss at next meeting.		Meeting
	CEO invited LC to speak. LC reminded Members that updates were		
	voluntarily provided to the SHR fortnightly at the start of the		
	pandemic which changed to monthly and then moved to quarterly.		
	These updates have also been shared with Members. LC advised that		
	the Regulator and Chair have agreed that these narrative updates are		
	no longer required. The SHR still require quarterly reports which		
	continue to be provided.		
30			
5.	For Approval		
5. a.	For Approval Management Accounts to 31 March 2021		
500000			
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Proposed J MacLeod Seconded J Berrington
Budget 2021/22
BH presented the budget for 2021/22 and commented that the
underspend from last year will roll into this years budget and is
expected to even out by 2022/23. BH commented on the projected
deficit of £3.1million for the year will depend on the level of work that
can be completed and the level of capitalisation that can be done.
Interest rates still low and this benefits the projections. Usual
expectation that rates will rise over future years.
Member asked why the void figure is similar to 2020/21. BH advised
that various properties are being emptied, more work can take place
now that COVID restrictions have eased and more people are free to
move so expect a higher level again this year however hope it will
come in under budget.
Members:
a) APPROVE the revised budget for 2021/22.
b) Receive quarterly reports on performance.
b) Receive quarterly reports on performance.
a) Delegate DCFOF / C.F. O. (and For subject Teams) with days to day
c) Delegate DCEOF / C.E.O (and Executive Team) with day to day
responsibility for implementing and managing overheads and
overall budget reporting any material changes as necessary.
d) Executive team to continue to review expenditure for savings and
to report back to Board on such.

		7	
	Proposed C Rossine Seconded G Satti		
C.	Risk Management Strategy		
85	BH presented the revised Risk Management Strategy and explained		
	there are very few changes. BH advised that each committee have		
	their own risk register which they should review and approve at every		
	meeting.		
	Members APPROVED the revised Risk Register		
	Proposed M Thomson Seconded J Berrington		
d.	Data Protection Policy		
u.	Data Protection Policy		
812	BH presented the revised Data Protection Policy and pointed out a		
	correction that should be made under 2.2 to include reference to UK		
	GDPR regulations.		
	On the basis that this change is made Members APPROVED the revised	вн	
	Data Protection Policy.	, in expensive	
	,		
	Proposed A Gow Seconded G Satti		
	Total place Notice for the Compatibility of the Compatibility Total place of the C		
e.	ARC Return		
*	LC presented the Annual Return on Charter 2020/2021 and		
	highlighted some key areas such as lettings which were halted for 3-		
	months due to the restrictions around the coronavirus pandemic but		
	resulted in similar numbers to the previous year. LC commented on		
	arrears which had increased on the previous year from 5.43% to		
	5.86% which was not as huge an increase as expected considering		
	house visits were not allowed under the coronavirus restrictions. LC		

said arrears would be a priority for staff this year. LC explained that tenancy refusals could be lower if telephone calls were made prior to formal offers being made. She advised that of the 23% of applicants who failed to respond to an offer 12% were homeless cases withdrawn by the caseworker as they had either accepted an offer with another Housing Association, changed the area they wanted to stay in or the caseworker could not contact applicant. Member noted that there were 19 court referrals that resulted in 1 eviction for anti-social behaviour and asked what the other 18 were. LC said the other 18 were due to rent arrears but due to the governments ban on evictions for rent arrears no action was taken in those cases at this time. Members APPROVED the performance for 20/21, as set out in the ARC return, and approve the document to be sent to the Scottish Housing Regulator. Proposed C Rossine Seconded I Cross Notifiable Events f. LC presented the report providing an update to Members on one notifiable event, regarding a flood, reported to the regulator since the last meeting. LC advised that when fixing the problem there will be the least amount of disruption to tenants. JD is looking into the plumbing in order to reduce the risk of future floods. Member asked what is involved in a decant, LC advised that there are

	properties kept empty which are fully furnished and include things like
	crockery for situations such as this.
	Sisser, y for situations such as time.
	Members acknowledged and APPROVED the notifiable event for the
	period that have been reported to the Scottish Housing Regulator.
	Proposed G Satti Seconded A Gow
6.	For Ratification
a.	Urgent Decision Meeting Minutes of 6 May 2021
	Members RATIFIED the decision to appoint Board Members Catherine
	Rossine, Paul Nelson and John Thorburn to join the Regeneration Sub-
	Committee with effect from the 6 May 2021.
	Proposed G Satti Seconded J Berrington
b.	Payments and Benefits – case 135
	Members RATIFIED Payments and Benefits Case 135.
	Proposed G Satti Seconded C Rossine
c.	Payments and Benefits – case 136
×	Members RATIFIED Payments and Benefits Case 136.
	Proposed I Cross Seconded M Thomson
7.	MINISTER AND THE LIGHT AND THE STATE AND THE
<i>,</i> .	For Noting
a.	Governance Update
×	Members NOTED the report providing an update on governance
	related matters from 13 March to 13 May 2021.
b.	Planning Process for a Safe Return to Work
51	Members NOTED the report providing an update on the process for

	making the workplace Covid-secure and planning for a safe re-opening		
	of the offices.		
c.	Freedom of Information		
	Members NOTED the report providing an updated on the numbers of		
	FOISA requests, EISR requests and subject access requests during		
	Q1-Q4 2020/21.		
d.	Register of Interests		
	Members NOTED the report providing an update on the current		
	declaration of interests by ng homes Board, Committee and ng homes		
	group staff.		
e.	Complaints and Compliments Q4		
	Members noted report providing an update on complaints and		
	compliments received for the 3 month period – 1 January to 31 March		
	2021.		
f.	KPI Report		
	Board NOTED the report detailing the Key Performance Indicators for		
	1 April 2020 – 32 March 2021.		
7.	Delegates Feedback		
	None.		
8.	Chair's Remarks	5	
	Chair advised Members of Marilyn Bradley's resignation from the		
	Board.		
9.	AOCB		
	CEO commented that the recruitment process for a new CEO has		
	started and that the recruitment pack was shared with Board Members		
	via email this afternoon.		
	BH reminded Members that a session has been arranged for Members		

on 10 June 2021 to discuss the Business Plan prior to submission. It was agreed that a Special Board meeting would be called for the end of June to formally approve the Business Plan.

BH reminded Members that if they miss 4 meetings in a row (Board, subsidiary or sub-committee) the standing orders state that membership would lapse. BH advised that the rule still applies to Directors of subsidiaries. BH advised that if a leave of absence is required then Members should look to request one.

Members APPROVED Jim Berrington's membership back onto the ng2 Board and audit committee.

Proposed G Satti Seconded J MacLeod

The meeting ended at 6.00pm

Item 3(b)



Board Meeting Minutes

Meeting: Special Board Meeting Location: Microsoft Teams

Date: 29 June 2021 **Time:** 4.30pm

Attendees: J Thorburn JT (Chair), C Rossine CR,

M Thomson MT, G Satti GS, P Nelson

Apologies: J Berrington, A Gow, I Cross, J Macleod

In Attendance: R Tamburrini (CEO), J Devine (DCEO Regen) JD,

T Sweeney (DCS) TS, L Cooper (DHS) LC, B Hartness (DCEO FIN) BH

Minute Taker: C Murray CM (PA)

	Agenda	Action	Date
1.	Apologies		
	As above.		
2.	Declaration of Interest and Attendance		
	None.		
3.	For Approval		
a.	2021/2024 Business Plan		
	BH presented ng homes' Business Plan which is due to be submitted		
	tomorrow and advised that it is required for the Regulator to		
	demonstrate the Association is planning for the future and taking the		
l	appropriate steps to ensure ng homes remain viable. BH commented		
l	that a lot of work has gone into the Business Plan over the past 6		
	months which included sessions with staff and Board Members. BH		
	pointed out the 30 year financial projections included as an appendix		
	which is also required by regulator.		
	BH commented that 2% rent increase has been tempered after taking		
	into account affordability of rents and reminded Members that the		
	SHR have stated many times that no Association should have the		
	principle that rent increases should be made to cover problems.		

BH gave an overview of the financial future of ng homes and highlighted some areas such as 5% for void loss and bad debts has been built in to years 1-5, the new income expected from the new build at Keppochhill Road. BH went on to remind Members that maintenance expenditure will be high this year as staff catch up on items held from last year due to covid-19 restrictions.

It is expected that loans will be cleared by 2036. The GB Social Housing bond will be fully repayable in one lump sum in 2038 and sufficient cash funds are anticipated for that. BH commented that it is unlikely that long-term interest rates will increase substantially.

BH commented that the Business Plan shows ng homes to be in a viable position and can make covenants to lenders within that time period.

BH explained what was considered in the sensitively analysis and that ng homes would take appropriate action in the event of a change occurring to ensure ng homes remains financially viable and compliant with lenders' covenants.

BH commented that the entire process in constructing the Business Plan is an example of good governance and Members will be kept up to date as things occur.

CEO referred to an email he sent to Members this afternoon highlighting comments from (Director of Regulation at SHR) about Affordability and compliance with Standard 3 in the Annual Assurance process and comments from (Scottish Housing Regulator) on the need for RSL's to control costs and keep tenants rents affordable. CEO put to Members another recommendation to be considered:

"that the Board require CEO, Deputes and Directors to (a) review all material costs in the 21/24 Business Plan with a view to recommending efficiencies (without any detriment to service delivery) and (b) as part of the current Rent Structure review, use the SFHA

Rent affordability kit to model the impacts on proposed rent increases on tenant's with low income before completing the 2021 Assurance Statement." Members AGREED to the additional recommendation. Proposed P Nelson Seconded C Rossine Members reviewed the Business Plan and APPROVED submission of the Plan as required to lenders and to the Scottish Housing Regulator, with a summary of the Plan to be prepared for staff and key stakeholders. Proposed G Satti Seconded P Nelson b. Options Appraisal BH presented the Options Appraisal of ng homes which was carried out in conjunction with the Business Plan. BH said its purpose is to consider options for the future which best suit the Associations tenants and other stakeholders. BH went on to say that this has not been triggered by any failures in governance or finance, etc and is a responsible exercise to consider options for the future. BH advised Members that option 1 (ng remaining as a fully independent and autonomous RSL) came out as the absolute choice. BH commented that the findings show ng homes is a key organisation within the community and the Association will continue to do as much good for the community as possible. BH advised that tenants and various stakeholders were consulted and highlighted this in appendix 2 and consultation was also done on how ng homes are perceived outwith the business (appendix 1) both had positive results. BH advised that this exercise is required to show the Regulator the Association have taken appropriate steps when considering the viability of the Association and the opinion of stakeholders. Chair reminded Members of the detailed presentation on the subject and on 10 June. CEO commented that it shows the Association is in good shape and

	that there is no complacency. CEO went on to say it is expected this	1
	exercise is done when a Chief Exec is leaving. A second reason to do it	
	-	
	is down to Covid-19. This report will be sent tomorrow along with the	
	Business Plan. It shows the Association have been thorough when	
	considering the Business Plan and looking towards the future and the	
	capacity of the Association in moving forward.	
	Members reviewed and APPROVED the Options Appraisal report.	
	Proposed M Thomson Seconded G Satti	
c.	Five Year Financial Projections (FYFP)	
	Members considered and APPROVED the five-year financial projections	
	return.	
	Total III	
	Proposed C Rossine Seconded P Nelson	
d.	Disaster Recovery & Emergency Plan	
	BH presented the Disaster Recovery and Emergency Plan and	
	explained the fundamentals of how it has been split into two primary	
	parts – firstly, what would occur in the event of an emergency within	
	tenants properties and secondly, what would occur if there was a	
	major breakdown within the office premises affecting how work and	
	services continue e.g. fire, flood, IT, etc.	
	Various appendices that sit behind the policy are made up of contact	
	details which will not be included on the version loaded onto the	
	website.	
	Members APPROVED the updated Disaster, Recovery & Emergency	
	Plan	
	Proposed G Satti Seconded C Rossine	
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e.	Housing Services Targets 2021/22 for Key Performance Indicators	
	LC presented the Housing Services Targets for the 2021/22 Key	
	Performance Indicators. LC reminded Members that the last time	
	targets were reviewed was January 2020. The Association has been	
	working with Covid restrictions for over a year now and have a better	
	understanding about what our targets should be. Unfortunately there	
	<u> </u>	

is still no information to allow a comparison with others within the sector. LC brought Members attention to the report which detailed what targets were being put forward for approval to change - days to let; offers refused; void rent loss; gross rent arrears; and anti-social behaviour. LC commented that the targets are being proposed for 21/22 with a view to formally review again for 2022/23 in quarter 4. Members discussed and APPROVED the proposed targets for 21/22 and agree to formally review the targets for 22/23 during Quarter 4. Seconded C Rossine P Nelson Proposed f. Rules - Final proposed draft for SGM TS advised that since papers went out to members he has had a conversation with (BTO Solicitors) regarding hosting an SGM. Under the current Covid-19 restrictions it would not be possible to hold a physical meeting and given the Associations current constitution does not allow for virtual meetings and no emergency legislation has been approved to allow virtual meetings TS recommended delaying calling an SGM until restrictions have lifted which will hopefully be on time for the planned AGM in September. TS suggested bolting the SGM onto the end of the AGM. TS assured Members that has confirmed there is no deadline to adopt the new model rules. CEO commented that many Associations financial year mean they must hold their AGM by the end of September so ng homes won't be the only organisation in this situation. It will mean the AGM must run under the current Rules but Members agreed that this is the only course of action at this time. Members AGREED the Association's revised Rules are presented to the Association's members for approval at a Special General Meeting (SGM) to be scheduled after the AGM on 14 September. Proposed C Rossine Seconded G Satti

	TS reminded Members that they were asked to consider at the May Board meeting whether the age at which a person can join the Association's Board is to remain at 18 years of age or to be reduced to 16 years of age. CEO suggested putting a hold on making that decision until the next Board meeting where there should be more Board Members present. Proposed P Nelson Seconded G Satti	All	Next meeting
g.	Audit Sub-Committee Membership		
	BH advised that the Standing Orders state 3 Members are required to		-
	be quorate at an Audit Sub-Committee meeting and as there are		
	currently only 4 Members it runs the risk of falling foul of quorum.		
	Catherine Rossine, Paul Nelson and Gino Satti were nominated to join the Audit Sub-Committee.		
	Proposed J Thorburn Seconded M Thomson		
	CEO reminded Members that the Association plan to review the Standing Orders. Directors will work with BTO and will bring proposed changes to the Board for consideration and approval.		
	Meeting ended at 17:55		

'NORTH GLASGOW HOUSING ASSOCIATION LIMITED REGENERATION SUB- COMMITTEE ATTENDANCE 2020-21

	03.11	09.02. 11.05 21	11.05				
M Thomson	Ь	Ь	Ь	8			
I Cross	d	Ь	Ь				
R Porter	Ь	Ь					
J Berrington	Ь	A	A				
G Satti	d	Ь	Ь				
R Maguire	×	A					
% Total	83%	%29	75%	-			

P - PRESENT A - APOLOGIES

TARGET ATTENDANCE - 80%

AVERAGE ATTENDANCE - 75%

LEAVE OF ABSENCE GRANTED

ABSENT



Regeneration Sub-Committee Meeting Minutes

Meeting: Regeneration Sub- Location: Microsoft Teams

Committee

Date: 11 May 2021 **Time:** 4.30 pm

Attendees: G Satti – GS - Chair

I Cross - IC M Thomson - MT C Rossine - CR Paul Nelson - PN John Thorburn - JT

Apologies: J Berrington – JB

In Attendance: J Devine, DCEO

(Regeneration), - JD M Fraser - HOR - MF A Bell - HOI - AB L Cooper - DHS - LC C Wilson - PSM - CW

Minute Taker: M Fraser - HOR - MF

	Agenda	Action	Date
1.	Apologies	5	
	As above		
2.	Declaration of Interest and Attendance		
	None		
3.	Minutes of Regeneration Sub-Committee Meeting on Tuesday		
	9 th February 2021.		
a.	Member agreed the above Minutes were accurate.		
	Matters arising from previous minutes were noted as follows:		
	Item (4a)- The extract of minute which referred to policy is included		
	within the appendices as agreed		
	Item (4b) Presentation on MMR included within agenda item 4.		
	Proposed I Cross Seconded M Thomson		

b.	JT in his role as Chair of ng homes advised that, within a special	
	board meeting held the previous week, a decision was taken to	
	appoint the inclusion of additional members to the Regeneration	
	Committee. It was agreed to appoint John Thorburn, Paul Nelson	
	and Catherine Rossine to the committee. Members were asked to	
	propose and accept new members.	
	Proposed I Cross Seconded M Thomson	
	The new members were welcomed to the committee and the	
	meeting proceeded.	
4.	Presentations	
a.	Keppochhill New Build Development	
	A presentation was given by CW on mid- market rent (MMR) and a	
	copy was included within the papers. She provided an outline of	
	MMR and advised that staff members undertook specific	
	qualifications within this area. LC highlighted that only adapted	
	properties had been pre allocated.	
	AB provided details on the grant subsidy for the development.	
	JD provided an update on planning consent for the statues. Further	
	discussions to be held with the GCC planning department	
b.	Digital Inclusion Briefing	
	JD spoke to this presentation. We are in discussions with Glasgow	
	City Council Housing Strategy on the Internet of Things.	
c.	EESSH 2032 SFHA Update	
	JD provided a paper from Scottish Housing Regulator consultation	
	on EESSH 2 indicators. The SHR is looking with interest on how	
	Housing Associations are working around this. Indications are that	
	reports need to be provided by May 2022.	
5.	Reports for Approval	
a.	Roof Tender – 32 Midton Street	
	AB spoke to the paper to accept City Building (Contract) Ltd tender	
	for the rear roof replacement at She outlined a	
	description of works, procurement process, tender return and	
	appraisal, cost breakdown and risk mitigation. She highlighted that	
	a summary of design options was detailed within the paper with	i

	Lanking Danie dad by the sympos	<u> </u>	
	option B selected by the owners.		
	March and the converse that a second of City Poilding		
	Members were asked to approve the acceptance of City Building		
	(Contract) Ltd tender of £54,643.81 inclusive of VAT.		
	Proposed M Thomson Seconded J Thorburn		
b.	Door Entry Installation Tender – 70 Broadholm Street		
	CR declared an interest in this item as who is		
	resident within the building.		
	AB spoke to the paper outlining the installation of a new video-		
	controlled door entry system. She outlined details on procurement		
	process, description of works, costs, construction information and		
	risk and mitigation. Members were asked to approve the		
	appointment of DMI Fire & Security Ltd to install a new video-		
	controlled door entry system at 70 Broadholm Street to the sum of		
	£29,884.80 inclusive VAT.		
	Proposed I Cross Seconded M Thomson		
c.	Marketing Strategy - Keppochhill Road Commercial Unit		
	AB spoke to the paper on the marketing strategy around Keppochhill	`	
	Commercial unit. She outlined details around planning permissions		
	and certain restrictions around use. She advised that Graham and		
	Sibbald had previously submitted a market analysis and details of		
	the marketing strategy fee proposal and solicitors fee were outlined		
	within the paper. She also advised that the appointment of		
	marketing strategy and agent to let the commercial property would		
	mitigate the risk.		
	Members were asked to approve the contents of the report and the		
	marketing strategy and commercial lease budget of £6,120 and		
	£3,800 for the lease totalling £9,920 including VAT.		
	,		
	Proposed M Thomson Approved J Thorburn		
d.	Investment Risk Register Review		

		I	
	AB spoke to the Investment Risk register which reflects updates on		
	health and safety measures including the impact of Covid-19,		
	Brexit, procurement regulations, amendments to the asset		
	management strategy, staff training and changes to job titles and		
	areas of responsibility. JD noted that this is a 'live' document and		
	will continue to be updated with input from Regeneration Committee		
	members.		
	Proposed P Nelson Seconded I Cross		
e.	Emergency Security Works - Abbeyfield House		
	JD spoke to the paper which was looking to gain retrospective		
	approval for the commission of DMI Fire and Safety Ltd to carry out		
	emergency works to the alarm system, CCTV and additional lighting		
	columns. He explained that ng homes had taken back ownership of		
	the building and the building was exposed to vandalism and		
	unlawful entry which left an urgent need to move quickly to keep		
	the building safe. The CEO authorised the work under these		
	circumstances which is permissible under procurement guidelines.		
	GS said he was satisfied with the robust stance taken forward in the		
	security of the building.		
	security of the building.		
	Members were asked to approve the appointment of DMI Fire		
	Security Ltd to install the CCTV, lighting columns and intrude		
	alarm/PIR system at Abbeyfield for the contract sum of £56,794.80		
	including VAT.		
	merading VAT.		
	Proposed J Thorburn Seconded M Thomson		
	Proposed 3 morbani Seconded M mornson		
	Claurana Turbanna biana L (CT) 2024		
f.	Glasgow International (GI) 2021		
	JD spoke to the paper and provided details of the GI Festival. This		
	was originally planned to take place in 2020 and funds of £10k were		
	allocated. This was cancelled due to the pandemic, however a		
	substantial amount of work had taken place within the original		
	project. Members were asked to support the reallocation of the		
	remaining £5,000 towards the project to support venue and activity		
	costs.		

	Proposed J Thorburn Seconded P Nelson	
g.	Regeneration Thriving Places	
	JD spoke to the paper and advised that due to the allocation of	
	funds by GCC in relation	
	Members were asked to approve	
	funds of £6,955.71 with the caveat that a further discussion be	
	undertaken on this with Glasgow City Council CCP.	
	J ,	
	Proposed J Thorburn Seconded P Nelson	
6.	Reports for Noting	
a.	Compliance Report	
	Members NOTED report updating them on progress with Compliance	
	report,	
b.	Development Report	
	Members NOTED report updating them on progress with the	
	Development Report and Keppochhill newbuild progress update	
C.	Investment Report	
	Members NOTED report providing an update on Investment report.	
d.	Multi Storey Flats Major Works Report	
	Members NOTED report providing an update on Multi Storey Flats	
	Major Works Report.	
e.	Procurement Report	
	Members NOTED report providing an update on Procurement	
	Report.	
f.	Regeneration Report	
	Members NOTED report providing an update on Regeneration	
	Activities.	
7.	GDPR update	
	Members advised that the we continue to work across all areas in	
	relation to GDPR	

8.	Asset Management Strategy	
	Members were advised that the current asset management strategy	
	is being reviewed.	
9.	Date of Next Meeting Tuesday 7 th September 2021	

'NORTH GLASGOW HOUSING ASSOCIATION LIMITED STAFFING SUB COMMITTEE

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C Rossine	d	Ь	Ь	Ь		
Porter	Ь	Ь	Ь			
Berrington	A	Р	Ь	А		
G Satti	Ь	Р	Ь	Р		
% Total	%08	100% 100% 75%	100%	75%		

P - PRESENT A - APOLOGIES X - ABSENT A* - LEAVE OF ABSENCE GRANTED

TARGET ATTENDANCE - 80%

AVERAGE ATTENDANCE - 89%

27



Staffing Sub-Committee Meeting Minutes

Meeting: Staffing Sub-Committee Location: Microsoft Teams

Date: 20 May 2021 **Time:** 4.30pm

Attendees: C Rossine - CR - Vice Chair

G Satti - GS

J Thorburn - JT - Chair

Apologies: J Berrington – JB

T Sweeney - TS (DDCS)

In Attendance: D Waugh - DW (CSM)

O Friary - OF (HRO)

Minute Taker: C Murray - CM (PA)

	Agenda	Action	Date
1.	Apologies		
	As Above.		
2.	Disclosure of Interest and Attendance		
	None		
3.	Minutes of the Meeting of 24 February 2021		
	Members AGREED the minutes were an accurate record of the meeting.		
	Proposed G Satti Seconded C Rossine		
	Matters Arising		
	Item 4(b) – Revised Policy for Approval: Recruitment and		
	Selection Policy - DW advised that the policy was changed to		
	include all the Common Travel Area and not just Irish Citizens.		
	DW advised that a checklist has been incorporated into the		
	process as well as a section for staff included in a recruitment		
	panel to sign to confirm they have read and understood the policy.		

	DW advised that the pool of staff who can sit on a recruitment		
	panel has been widened. A recruitment panel will consist of the		
	leading manager, a member of HR and one other person from		
	the pool of available staff. It will allow for a more diverse,		
	gender balanced panel and also a development opportunity for		
	other staff.		
	DW advised that EVH have carried out Recruitment & Selection		
	training which is compulsory for all managers and open for staff		
	at Officer level if they wished. Only staff members who have		
	received the training will take part in recruitment panels.		
	OF confirmed referenced that retention periods was included in		
	the flowchart.		
	Item 4(d) - DW advised that a list of the public holidays has		
	been emailed to Board Members and uploaded to SharePoint on		
	the ipads.		
	DW advised that staff were consulted regarding which day to		
	allocate annual leave to for the Christmas break and it was a		
	unanimous vote for Christmas eve. TS has committed to consult		
	with staff nearer Christmas time regarding recogning early in	1	
	with staff nearer Christmas time regarding reopening early in		
	future and using that annual leave day another time.		
4.			
4. a.	future and using that annual leave day another time.		
60000	future and using that annual leave day another time. Reports for Approval		
60000	future and using that annual leave day another time. Reports for Approval Corporate Services Risk Register		
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а.	future and using that annual leave day another time. Reports for Approval Corporate Services Risk Register Members discussed and considered the report providing an update and proposed changes to the Corporate Services Risk Register. Members APPROVED the Corporate Services Risk Register. Proposed C Rossine Seconded G Satti New Policy for Approval: Staff Check-In Policy OF advised that over the past year various methods have been researched and tested which are detailed within the report. OF		
a.	future and using that annual leave day another time. Reports for Approval Corporate Services Risk Register Members discussed and considered the report providing an update and proposed changes to the Corporate Services Risk Register. Members APPROVED the Corporate Services Risk Register. Proposed C Rossine Seconded G Satti New Policy for Approval: Staff Check-In Policy OF advised that over the past year various methods have been researched and tested which are detailed within the report. OF advised that the policy covers the rationale behind the new		

policy that the overarching aim of the new process is to encourage 2-way conversation between staff and their managers. DW advised that all managers have now been trained and have started plotting dates with their staff into diaries. The new process has also been discussed with staff through the staff engagement forum, staff newsletter and with line managers at team meetings. DW has offered to meet with smaller groups of staff to discuss and alleviate any concerns. So far DW has been invited to meet with one team. DW appreciates there may be some anxious feelings or apprehension around a new process but so far those that have undergone a check-in already have provided positive feedback. DW went on to say that the training with managers was delivered by EVH and focused on handling difficult conversations and how these relate to the check-in process. A follow up meeting has been organised with EVH to feedback and discuss. Member commented that it is a new process and appreciates that it might have teething problems and will take time to bed in. It was noted that the CEO's check-in would need to be paperbased. Members APPROVED adoption of the Staff Check-In Policy. Seconded G Satti Proposed C Rossine 5. Reports for Noting a. COVID-Secure Workplace Update Members NOTED the report providing an update on providing a COVID secure workplace. b. Staff Recruitment, Leavers & Trainees Update

	Members NOTED the report providing an update in regard to staff recruitment, leavers and our PATH trainee during the period 1 January – 31 March 2021.	
c.	Staff Attendance: Sickness Absence	
20	Members NOTED the report detailing staff sickness absence for the period 1 January – 31 March 2021.	
d.	Staff Learning and Development	
	Members NOTED the report providing details of staff learning and development activities and events that have been delivered/attended during the period 1 January – 31 March 2021.	
e.	Company Health Plan Update: Simplyhealth	
	Members NOTED the report providing an update on the renewal terms of the company health plan available to employees through our provider Simplyhealth.	
f.	Employee Engagement	
	Members NOTED the report providing an update on progress to date in relation to further developing our approach to employee engagement which is linked to our strategic priority "creating a positive culture".	
	Members thanked for the work put into producing the staff newsletter "breaking news" as well as all staff who have submitted contributions for content.	
g.	Investors in People Annual Review; Investors in People Gold and Health and Wellbeing Award	
	Members NOTED the report providing Members with an update on the Investors in People Review that was conducted by the eternal assessor on 23 and 24 March 2021	
f.	Staff Strategy Review Events	
	Members NOTED the report providing Members with an update on this years Staff Strategy Review events held during April	

	2021.	
6.	АОСВ	
	DW presented the summary of changes to the terms and conditions of employment that were shared to EVH Member organisations today. The changes have also been loaded onto the ipads for Members. DW advised that minor changes have been made to the wording of sections A6 Maternity, A8 Adoption and A7 Paternity. DW commented that she would normally present a report on the changes but as they were only received late today a paper has not been included and asked Members if they were happy to consider the changes under AOCB. Members APPROVED the changes to terms and conditions of employment. Proposed C Rossine Seconded G Satti Meeting concluded at 4:55pm	
7.	Date of next meeting – Thursday 2 September 2021	

'NORTH GLASGOW HOUSING ASSOCIATION LIMITED ng2 BOARD ATTENDANCE 2020-21

	22.09	26.11	09.02. 21	90'80			
M Thomson	d	d	d	d			22
Cross	d	Ь	d	Ь			
Berrington	A	A	A	Ь			
G Satti	Ь	d	d	Ь			
R Porter	Ь	A	Α				
Devine	Ь	d	Ь	Ь			
B Hartness	Ь	Ь	Ь	Ь			
% Total	%98	71%	71%	100%			

ABSENT LEAVE OF ABSENCE GRANTED × * PRESENT APOLOGIES d 4

AVERAGE ATTENDANCE - 82%

TARGET ATTENDANCE - 80%



ng2 Board **Minutes**

Meeting: ng2 Board meeting Location: Microsoft Teams

Tuesday 8 June 2021 Date: Time: 4:30pm

Attendees: G Satti Chair GS

> Vice Chair Margaret Thomson MT

Isabella Cross IC

Jim Berrington JB

Apologies: n/a

In Attendance: John Devine JD DCEO - Regeneration

> **Bob Hartness** RH DCEO - Finance

Diane Waugh Corporate Services Manager DW

Olivia Friary OF HR Officer

John Thorburn JT

Paul Nelson PN

David McIntyre DM Senior Operations Supervisor

Minute Taker: Joanne Bradley **JPB** OS

	Agenda				Action	Date
1.	Apologies					
	n/a					
2.	Disclosure of Inte	rest and A	Attendance			
	None					
3.	Minutes of Board	Meeting o	n 9 th March 2021			2
	Vehicles					
	JD informed the Boa	ard that 6 v	ehicles had been ord	ered and 3 of		
	those had arrived q	uickly with	3 expected to arrive	in August /		
	September 2021 as	delays in t	he supply chain have	prevented		
	that parts being ava	ilable for n	nanufacturing. A furt	her update		
	will be presented to	the Board	at the next meeting.			
	The previous minute	es were add	opted as correct:			
	Proposed	MT	Seconded	IC		

	For Approval		
4.	Approval of New Board Members		
	Appointment of new members was approved by the ng Homes		
	Board at a recently held emergency meeting. JD informed the		
	Board that 2 new appointments would further safeguard the		
	Quorum and therefore the validity of the proceedings of all future		
	meetings.		
	The Board agreed that this would be prudent, and Paul Nelson		
	and John Thorburn were unanimously elected to join the ng2		
	board.		
	The chair welcomed the new members on behalf of the Board.		
	The Board sought clarification on the position of continued		
	absences from meetings, and it was agreed going forward the		
	Board would note and comment if any member is unable to		
	attend 4 or more consecutive meetings. The results of any such		
	discussions would be included in the minutes.		
	Proposed JB Seconded IC		
5.	Management Accounts		
	RH presented the annual accounts for the reporting period 1 April	8	
	2020 to 31 March 2021 and reminded the board that the entire		
	period had been disrupted by Covid 19. Despite the pandemic		
	ng2 had generated a profit, and an acceptable one: -		
	Profit and Loss Account		
	FY2020-21 had seen a partial shutdown of ng2 for a short period		
	In addition to a noticeable reduction in activities due to continued		
	Covid restrictions. Turnover was down by almost £1m compared		
	to the previous year as programmed works such as door entry		
	upgrades could not go ahead despite having purchased the Videx		
	hardware. Expenditure in the period is also down for the period		
	in comparison to previous years due to the limited activities		
		1	l

Wage expenditure continued through the period at a somewhat similar level to prior year however this expenditure has been offset by the receipt of Government Job Retention Scheme Funding. This is shown in the profit and loss account as £211k "Other" income.

Overheads have also been down due to aging fleet which has now all but depreciated completely in value. There has also been far less expenditure on training and professional fees than would normally be expected due to the reduction in all activities.

A Gross Profit of £392k has been made for the year, converting to £173k pre-tax profit. £50k will be gifted back to the Association however RH suggested that this be reviewed upon completion of the external audit, which is now underway, as there is potentially an opportunity to gift a higher amount.

Balance Sheet

Stock and debtors remain high due to stock bought for planned works, such as door entry upgrades, which remain on hold due to the pandemic. There were no new additions to fixed assets as the vehicle purchase was made in April to allow ng2 to take advantage of the special capital allowances which have been put in place by the Government for the next 2 years which would provide higher tax relief and reduce ng2's tax liability. Creditors are down as we have only bought items for void works and these are used as they are purchased.

The reserves have continued to grow, demonstrating that ng2 continues to do well in a particularly difficult climate for businesses.

RH confirmed to the Board that the reserves were more than sufficient and that the reserves should be at an adequate level to finance severance payments should a reduction in staff be required. The minimum required to do this while remaining solvent is approximately £500k.

					I	
	last meeting.					
		duction in turno	over and profit as req	uested at the		
	in the period ar	nd that a new C	ovid-specific point ha	d been added		
	DM asked the B	oard to note th	at the register had be	een reviewed		
	meetings will be	e presenteu to t	ine board for approva		101	
		19	itigations explored at the Board for approva		DM/RH/JB/ JT	Ongoing
	i i i		uded in future review	\ <u>\</u>	DM/DU/1D/	0
		CHARLES AND ADMINISTRATION OF THE STATE OF T	ent. It was agreed th			
	•	•	e control over the Ris	_		
	purposes. Thes	se measures sh	ould demonstrate to t	the regular, if		
	the regular mee	etings should be	e for monitoring and i	review		
	-12/7	NO NO DECEMBER OF THE PARTY OF	provide a complete re			
	15	6.00	nded the group that th			
	The state of the s		cument, showing mov			
			e new members to jo pers that this docume			
	1Dt	1		to Mills on the		
	updated as requ	uired by RH/DM	/JB.		DM/RH/JB	Meeting
	The risk registe	r is under revie	w on an ongoing basi	is and		Next
6.	Risk Register					
	Proposed	JΤ	Seconded	PN		
	The Managem	ent Accounts	were approved			
	and that the As	3001011131101	viii debt to ligz.			
		500	is now completely se v in debt to ng2.	elf-financing		
	purchases when	NAMES OF THE PARTY	SOCIO-SAMORE EL SOCIETA DE PROPERCIONAL DE LA COMPANSIÓN DE LA COMPANSIÓN DE LA COMPANSIÓN DE LA COMPANSIÓN DE			
	8	51	and RH to make any			
	1150	energy and a second	/ being evaluated and to the Board however			

	For Noting	
7.	ng2 Operations Report	
<i>,</i> .		
	The landscaping contract continues to be ng2's largest contract	
	and seasonal operatives have been recruited to deliver this	
	service. New procedures and the process for factored residents	
	have been laid out in a new document which was included in	
	Appendix 1. ng2 will report on any impact on the service by	
	these new measures.	
	Glasgow City Council are now withdrawing their assisted garden	
	maintenance service so there is a possibility that an additional list	
	of addresses may be transferred to ng2 for inclusion within the	
	contract.	
	contract.	
	DM confirmed that "No Fly Tipping" signs had been erected in	
	problem areas however there has been little to no impact on the	
	amount of fly tipping within the area due to the withdrawal of the	
	free bulk uplift service by Glasgow City Council. It was agreed	
	The Board confirmed that they had read and noted the	
	contents of the report and Appendix 1.	
8.	ng2 Staffing Report	
	Staff Survey	
	OF outlined the plans to roll out a staff survey within the next	
	couple of weeks. A survey group was established following Staff	
	Engagement sessions and 5 topics have been agreed as:-	
	Communications	
	Safety in the Workplace	
	Work-Life Balance	
	Service Delivery	
	Support	
	This will be an anonymous survey done on paper and will become	
	a regular occurrence, around every 6 months and that the	
8.	contents of the report and Appendix 1. ng2 Staffing Report Staff Survey OF outlined the plans to roll out a staff survey within the next couple of weeks. A survey group was established following Staff Engagement sessions and 5 topics have been agreed as:- Communications Safety in the Workplace Work-Life Balance Service Delivery Support This will be an anonymous survey done on paper and will become	

_		
	questions will be presented to the Board in advance, for approval.	
	Staffing Report	
	Ng2's current sickness rate for the period continues to be well	
	below the target of 3%, at 0.67%.	
	The Board noted the contents of the report.	
i.	Terms and Conditions of Employment	
	DW led the Board through the new Terms and Conditions of	
	Employment document and highlighted the small changes that	
	had been made. The changes were minor amendments only in	
	order to provide more concise information for employees in	
	comparison to the multiple documents previously used to	
	distribute this information to employees.	
	61 33	
	DW confirmed that there were no changes to Terms and	
	Conditions and that this had simply been a "tidy-up" exercise	
	ochanica and and and made amply bear a day ap oxerose	
	There were no questions from the Board confirmed that	
	they had read and noted the contents of the report.	
9.	Health and Safety Report	
	Health and Safety continues to be high priority for ng2 and staff	
	are encouraged to report all incidents. No reportable incidents	
	have occurred in the period and no days have been lost due to	
	accidents at work.	
	HSE visited ng2 office in the period for a spot check in relatiodn	
	to Covid 19 safety and there were no concerns	
	It was agreed that this document would be presented "For	
	Approval" at future meetings	
	The Board agreed that social distancing measures should remain	
	in place until further notice.	
	•	

	The Board confirmed that they had read and noted the contents of the report.		
10.	AOCB		
	Vanguard		
	JD confirmed that the outcomes of the Vanguard report remain		
	on hold for the time being however that will be revisited by the		Next
	Board at the next meeting.	JD	Meeting
	There being no other competent business, the Chair thanked all		
	for their attendance and closed the meeting.		
11.	Date of next meeting		
	Date of next meeting was confirmed as Tuesday 10 ^h August 2021		
	at 4.30pm		

ng PROPERTY LIMITED BOARD ATTENDANCE 2020-21

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	14.10. 20	02.12.	. 17.02. . 21					
C Munro	٧	* V	A *					
C Rossine	d	Ь	Ь	d				
J Thorburn	Ь	Ь	Ь	Ь				
I Munro	A	Ь	Ь	A		95	-10	
P Miller	×	٧	Ь	Ь			3	
J Berrington	Ь	Ь	Ь	Ь				
G Satti	Ь	Ь	Ь	Ь				
L Cooper	A	٧	A	Ь		2.4	8	
B Hartness	Ь	Ь	Ь	Ь			-0.	
% Total	26 %	%29	78%	%88			0	

P - PRESENT

A - APOLOGIES

X - ABSENT A* - LEAVE OF ABSENCE GRANTED

71% **AVERAGE ATTENDANCE -**

%08

TARGET ATTENDANCE -



Board Meeting Minutes

Meeting: NGPS Board Location: Microsoft Teams

Date: 16 June 2021 **Time:** 4.30pm

Attendees: C Rossine (Chair) R Hartness – BH

J Berrington - JB C Wilson - CW J Thorburn - JT L Cooper - LC

G Satti - GS P Miller - PM

Apologies: I Munro

Minute Taker: C Wilson (CW)

	Agenda	Action	Date
1.	Apologies		
	As above		
2.	Disclosure of Interest and Attendance		
	No declarations of interest were made		
3.	Minutes of Meeting 17 February 2021		
	Minutes were agreed as an accurate record.		
	Proposed J Berrington Seconded P Miller		
4.	Reports for Approval		
(a)	Management Accounts - period to 31 March 2021		
	Information from the management accounts for the period to 31 st March 2021 was reviewed. It was noted that:		
	 Factoring income of £454K invoiced in the period. Gross profit of £213K with £198K in total of staff costs and overheads incurred or allocated from the Association. Left a profit of £15K before tax in the period. 		
	BH noted the factoring position before bad debt provisions was £176K, which included items that were charged out in the factoring run for the December 2020 quarter. Bad debt provision of £52K which brings bad		

	debt down to £124K (further £12K in allpay transit)	1	
	debt down to £124k (further £12k in alipay transit)		
	Proposed J Thorburn Seconded G Satti		
(b)	Risk Register		
	BH reported that this will continue to be a standing item on all future		
	agendas, as there is a focus on risk.		
	A new risk register for MMR will be reported at the next ngps board		
	meeting in October		
	Proposed P Miller Seconded J Berrington		
(c)	Budget and Business Plan 2020/21		
(0)			
	The business plan and budget were previously approved on 17 th		
	February 2021		
	Both reports have now been approved at the parent ng homes board.		
	Approval requested following this.		
	Proposed J Thorburn Seconded G Satti		
(d)	695 Hawthorn Street		
	Report was provided regarding repairs required to the flat roof at a cost		
	of £10K. Discussion took place on the roof contract.		
	•		
	Board members enquired on the how the current cyclical programme		
	operates. LC/CW provided feedback on this.		
	operates. 20/01/ provided reedback off tills.		
	The board were asked to approve the works to be carried out and for		
	2.1		
	ngps to absorb the cost.		
	Promoted 1 Province of the Control o		
_	Proposed J Berrington Seconded G Satti		
5.	Reports for Noting		
(a)	Factoring Report		
	It was reported that the factoring arrears at 30 th April 2021 were		2
	£64,938.		
	There was £15K of communal repairs added to the accounts during this		

NGPS is a trading name of NG Property (Scotland) Ltd.

	quarter.	
	It was noted that: • There are owners owing more than £2000 and all of these have notices of potential liabilities over the property • is currently being sequestrated • owners are currently on a payment plan It was also noted that former owner's arrears are £1,767. GS enquired if an owner is being sequestrated was board approval required, CW advised that it was not required. CW provided an update on the service during Covid-19 restrictions CW advised a pre-start meeting had taken place for the roof works at , with an indicative start date of Mid July 2021. Board members asked for an update on the retaining wall at St Monance Street, LC/CW provided update. It was agreed that this would be a standing item on the operations report along with	
	Report noted.	
6.	AOCB	
	CW advised that board training would be organised for MMR. Out with the meeting, BH met with the ngps Chair – Catherine Rossine to discuss Lynne Cooper – Director of Housing Services returning to service the board. It was agreed that Lynne should be included in all future meetings.	
7.	Date of Next Meeting	
	Next Meeting is scheduled for Wednesday 13 th October 2021	

'NORTH GLASGOW HOUSING ASSOCIATION LIMITED AUDIT SUB-COMMITTEEE ATTENDANCE 2020-21

	13.10	17.11	16.02. 21	17.06			
I Cross	Ь	Ь	Ь	A		20	
M Thomson	d	Ь	A	Ь			
J Berrington	Ь	Р	Ь	Ь			
R Porter	Ь	Α	Ь	Ь			
J Thorburn	Ь	Р	Ь	Ь			
% Total	100%	80%	%08	%08		40	

P - PRESENT

A - APOLOGIES

X - ABSCENT

A* - LEAVE OF ABSENCE

AVERAGE ATTENDANCE - 71%

TARGET ATTENDANCE -

%08

51



Audit Sub Minutes

Minutes

Meeting:Audit Sub MeetingLocation:Conference callDate:17th June 2021Time:16.30pm

Attendees: J Berrington – JB M Thomson –MT

J Thorburn – JT

Apologies: I Cross – IC

In Attendance: R Hartness –RH (DCEOF)

K Sherriff – KS (HOF)

Mentioned

	Agenda Item	Action	Date
1.	Apologies		
	As above.		
2	Disclosure of Interest and Attendance		
	No interests disclosed.		
3.	Minutes of Meeting -16th February 2021		
	Minutes were approved as a true and accurate record.		
	Proposed JT Seconded MT		
4.	Management accounts NGHA – period to 31 March 2021		
	KS gave summary of report for period to 31 March 2021. This has		
	been an unusual period with lockdown due to Covid affecting both		
	income and expenditure. Deficit of £495k for the period with majority		
	of positive variance over budget arising from underspends on planned		
	maintenance and day to day repairs. Main negative variance due to		
	lower level of capitalisation of planned maintenance spend. Numbers		
	will change in the statutory accounts with the actuarial pension		
	changes and additional review of debtors and creditors.		
	Bank balances moving up from £18.6m to £36.2m with proceeds from		
	bond issue and EST loan. Loans moving upwards with GBSH bond and		

	EST loam bringing loans to £43.1m.	r	
	EST loam bringing loans to £45.1m.		
	Approved MT Seconded JT		
5.	Management accounts - NG 2 - period to 31 March 2021		
	RH referred to report covering the period to 31 March 2021 detailing		
	Income and Expenditure of the company and the balance sheet		
	position. Again, a very unusual time period due to lockdown and the		
	almost complete closure of the business for about a third of the period.		
	The income from activities amounted to £2.49m with £391k of direct		
	costs and £1.71m of wages with a profit of £392k. All these numbers		
	are substantially down on the comparative period in previous year.		
	Other income of £212k from the furlough scheme then produced a		
	gross profit of £604k. Overheads of £430k for the period then left a		
	net profit of £174k before tax. Balance sheet position of reserves of		
	£809k.		
	Proposed JT Seconded MT		
6.	Management accounts - NGPS - period to 31 March 2021		
	KS referred to report covering the period to 31 March 2021 detailing		
	Income and Expenditure of the company and the balance sheet		
	position. Noted that:		
	 Factoring income of £454k in the period. 		
	 Gross profit of £213k with £198k of salaries and overheads leaving £15k profit for the period before tax. Tax charge of 		
	£2.8k left £12.1k profit after tax.		
	 Level of share capital and reserves at period end £195k. Intercompany balance £201k owed by the Association to NGPS. 		
	 Gross arrears level including the December factoring run at 		
	£185k.		
	After discussion the management accounts were recommended for		
	approval to the Board and the Board of NGPS.		
	Proposed MT Seconded JT		
_	Management accounts DCCI accorded to 24 Manual 2024		
7.	Management accounts -DSGL - period to 31 March 2021 RH referred to the management accounts for the period to 31 March		
	2021. The turnover in the period was £20k with no development		
	income and £20k of rental income in the period.		
	Overheads amounted to £7,701, interest charged from NGHA		
	amounted to £583 and corporation tax charge of £3,079 leading to a		
	profit after tax of £8,637.		
	F (50)		k k

	After discussion the management accounts were recommended for	
	The state of the s	
	approval to the Board and the Board of DSGL.	
	26 800 800	
	Proposed JT Seconded MT	
8.	External audit plan	
3	W.F. O.B. T. I.	
	Wylie & Bisset had provided their Audit Planning Memorandum for the	
	year ended 31 March 2021.	
	Confirmed details on responsibilities, audit approach, risks, staffing of	
	audit team and audit timetable.	
	Proposed MT Seconded JT	
9.	Strategic risk register review	
٥.	Strategie risk register review	
-	The Strategic Risk Register and accompanying report were discussed	
	to consider what changes were needed. Narrative updated in various	
	areas to reflect current events. Discussion on various areas.	
	- The residual risk on political change to be left as it is at sixteen.	
	With Brexit having happened this has led to trade difficulties and	
	staff shortages. Evidence of increasing prices for materials. Still	
	chance of a second Scottish Independence referendum at some	
	point in the future. That could bring about further economic issues	
	19 19 19 19 19 19 19 19 19 19 19 19 19 1	
	and a possible change in currency leading to problems with	
	lenders.	
	- Economic risk increased to sixteen. Effects of lockdowns has been	
	higher unemployment and reduced business activity. Ongoing cuts	
	in resources for local authorities leading to services not being done	
	or burden placed with Associations.	
	- New risk put in for multi storey project due its size and scale.	
	 New risk put in for pandemic and possible response to such. 	
	There may be other areas, but the above areas were felt to be the	
	areas where there had been a noticeable change in risk and the effects	
	from such.	
	to a section of the s	
	Committee discussed the overall strategic risk register and happy with	

	changes made.		
10.	Risk Register review	1	
	Risk registers for Finance and IT presented to the Committee. Comment made on: - Increased pension liabilities with March 21 actuarial reports - Continuing upgrade of IT security defences. Added in CISCO umbrella and looking at two factor authentication.		
	Committee noted the report and risk registers.		
11.	Loans Report - 31 March 2021		
	RH referred to report providing details of the loan portfolio as at 31 March 2021 and the rates of interest currently being paid. Loans amounted to £43.1m after the issue of the £13.9m bond from GBSH in June and the £4.5m loan from the Energy Savings Trust. Loans ended the quarter at 76.7% fixed and 23.2% variable. Average interest rate 3.14% and loan covenant ratios being met. Committee noted report and that the loan portfolio is within the Association's borrowing limits.		
12.	Investment Report - 31 March 2021 KS referred to report providing details of investments made and		
	interest received for the quarter to 31 March 2021. Total of £21K was received in the quarter. Ongoing review of interest rates and accounts to ensure we get a good return and that institution is financially secure. Committee noted the report.		
13.	Bad debt report KS referred to the bad debt report for the period 1 February to 31 May		3
	2021 which included rent write offs in total of £158k with £111k already provided for so leaving a net charge of £48k. Wite on's amounted to £83k. Factoring write off of £nil. Committee noted the report.		

14.	AOCB			
	To bring item to next Board meeting to get additional members			
	appointed to the Audit-Sub Committee. With resignations and			
	absences more members are needed.			
15.	Date of Next Meeting			
	Date of next scheduled Audit Sub-Committee Meeting – 22nd July			
	2021 for consideration of the statutory accounts.			

'NORTH GLASGOW HOUSING ASSOCIATION LIMITED AREA COMMITTEE ATTENDANCE 2020-21

	05.11 03.12	03.12	04.02. 21	11.03	04.02. 11.03 06.05 01.07	01.07		
James Berrington (Chair)	۵	۵	Ь	Ь	Ь	Ь		
Cathie Munro	×	* V	* V					
Hugh Corrigan	×	×	* V	d	Ь	d		
Irene Munro	٧	Ь	٧	٧	Ь	d		
Frank Spence	×	Ь	d	X	d	X		
Margaret Thomson	Ь	d	d	d	d	d		
Isabella Cross	Ь	Ь	d	d	Ь	٧		
Catherine Rossine	Ь	٧	٧	d	d	d		
% Total	20%	20% 63%	%09	%12	50% 71% 100% 71%	%12		

P - PRESENT

A - APOLOGIES

X - ABSENT

A* - LEAVE OF ABSENCE GRANTED

%29 **AVERAGE ATTENDANCE -**

%08 TARGET ATTENDANCE -

Item 3(h)



Area Committee Meeting Minutes

Meeting: Area Committee Location: Microsoft Teams

Date: Thursday 1st July 2021 Time: 4:30pm

Attendees: J Berrington – Chair

C Rossine - CR H Corrigan - HC M Thomson - MT I Munro -IM

Apologies: I Cross

In Attendance: L Cooper – LC (DHS). K Johnson KJ (HM), C Wilson CW (PSM), C Baird (IM)

Minute Taker: A Whiteford – AW (SCSO)

	Agenda	Action	Date
1.	Apologies		
	As above.		
2.	Declaration of Interest and Attendance		
	None.		
3.	Minutes of Area Committee on 6 May 2021		
	The Committee AGREED that the minutes were an accurate		
	record of the meeting.		
	Proposed C Rossine Seconded M Thomson		
	Matters Arising		
	Item 5 – Disabled Adaptations Policy – this policy has been		
	further delayed and will be brought to the next AC meeting.		
4.	Investment Report		
	CB referred to report which gives an update on progress with		
	current planned maintenance projects. Some projects continue		
	to be affected by Covid restrictions and are still on hold due to		
	risk assessments making it impossible to restart them.		
	However, physical work has restarted on the following projects:		

	. ID1 9 ID2 compliance / smaller and heat detector		
	LD1 & LD2 compliance / smoke and heat detector		
	installations		
	Door entry installations		
	Backcourt upgrade works		
	The estimated completion time for Keppochill Road new build is		
	now 15 October 2021.		
	The Carron Estate balcony upgrade works project has now		
	moved forward and a meeting has been held with the scaffolding		
	contractor. The anticipated start date is week commencing 2 nd		
	August 2021. Tower scaffolding will be on site and concrete and		
	iron repairs and installation of new railings will take place prior		
	to carrying out paintwork. Lead in times for materials depend on		
	Glasgow being in Level 2.		
	Area Committee NOTED the report.		
5.	Homeless Report	;	
	March NOTED the second of Life the second by Land		
	Members NOTED the report updating them on the nomelessness		
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	1/1		
	KJ reported on staff training; complaints, compliments and		
	elected member enquiries; housing options; anti-social		
	behaviour; focus groups and assisting tenants. Members		
	commended the good work carried out by the Regen team		
	(detailed in section 10 of the report) in assisting tenants with		
	support, food parcels, furniture etc.		
	Member also thanked all staff for all their hard work and how		
	they have kept things going over the pandemic.		
	Members NOTED the report.		
7.	Universal Credit		
	V1 manifed the Area Committee with an undeterm Universal	3	59 Z ₄
	KJ provided the Area Committee with an update on Universal		
	Credit from January 2021 to March 2021. At the end of March		
	2021, we had 1297 tenants in receipt of Universal Credit, an		
	increase of 97 cases from the last quarter. 45% of these		
	tenants are in arrears.		
	Members NOTED the report.		
	Key Performance Indicators		
8.	Key Performance Indicators	8 9	
8.	Key Performance Indicators LC gave an update to the Area Committee on performance		
8.			
8.	LC gave an update to the Area Committee on performance		
8.	LC gave an update to the Area Committee on performance against the Scottish Social Housing Charter indicators for year to		
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8.	LC gave an update to the Area Committee on performance against the Scottish Social Housing Charter indicators for year to date 20/21. In relation to Section 5 referrals, LC explained that we can only do what we can based on the referrals which come through from the Council. She highlighted that we were unable to let properties between 24 th March and 29 th June 2020 so this affected our average re-let timescale which would have reduced to 27.2 days instead of 36.4		
8.	LC gave an update to the Area Committee on performance against the Scottish Social Housing Charter indicators for year to date 20/21. In relation to Section 5 referrals, LC explained that we can only do what we can based on the referrals which come through from the Council. She highlighted that we were unable to let properties between 24 th March and 29 th June 2020 so this affected our average re-let		
8.	LC gave an update to the Area Committee on performance against the Scottish Social Housing Charter indicators for year to date 20/21. In relation to Section 5 referrals, LC explained that we can only do what we can based on the referrals which come through from the Council. She highlighted that we were unable to let properties between 24 th March and 29 th June 2020 so this affected our average re-let timescale which would have reduced to 27.2 days instead of 36.4		
9.	LC gave an update to the Area Committee on performance against the Scottish Social Housing Charter indicators for year to date 20/21. In relation to Section 5 referrals, LC explained that we can only do what we can based on the referrals which come through from the Council. She highlighted that we were unable to let properties between 24 th March and 29 th June 2020 so this affected our average re-let timescale which would have reduced to 27.2 days instead of 36.4 days if this was adjusted to remove the Covid effect. Members NOTED the overall good performance in the report.		
	LC gave an update to the Area Committee on performance against the Scottish Social Housing Charter indicators for year to date 20/21. In relation to Section 5 referrals, LC explained that we can only do what we can based on the referrals which come through from the Council. She highlighted that we were unable to let properties between 24 th March and 29 th June 2020 so this affected our average re-let timescale which would have reduced to 27.2 days instead of 36.4 days if this was adjusted to remove the Covid effect. Members NOTED the overall good performance in the report. Housing Services Targets for KPIs 2021-22		
	LC gave an update to the Area Committee on performance against the Scottish Social Housing Charter indicators for year to date 20/21. In relation to Section 5 referrals, LC explained that we can only do what we can based on the referrals which come through from the Council. She highlighted that we were unable to let properties between 24 th March and 29 th June 2020 so this affected our average re-let timescale which would have reduced to 27.2 days instead of 36.4 days if this was adjusted to remove the Covid effect. Members NOTED the overall good performance in the report.		

	review the targets again due to having a better understanding of		
	what the outcomes will be. The report has already been		
	approved by the Board and has been brought to the Area		
	Committee to give an understanding of the new targets. The		
	areas for the revised targets are days to let; offers refused; void		
	rent loss; gross rent arrears and anti social behaviour.		
	The target report would usually be accompanied by a		
	benchmarking report to allow members to look at our		
	performance against our peers, however, as the ARC figures		
	have not yet been published, its proposed to take a		
	benchmarking report and a revised target report for 22/23 to a		
	board meeting during Quarter 4.		
	Members NOTED the changes to targets which had been		
	approved by the Board.		
10.	Money Advice Report		
	CW gave an update to the Area Committee on activity on the		
	Money Advice Service provided by GEMAP (Greater Easterhouse		
	Money Advice Project) at ng homes. The report covers activity		
	from 1 st April 2020 – 31 st March 2021 including statistics on the		
	claims made/awarded and the debts of the referrals made to		
	GEMAP. Members NOTED the contents of the report including		
	that since 1 st April 2020, GEMAP advisors have secured		
	£3,443,399 in additional income for our tenants.		
11.	Factoring Report		
	CW referred to report. Members noted the total factoring	26 20	4
	arrears as at end of April 2021 were £68,221 which is the lowest		
	arrears level there has been to date.		
	Members NOTED the report covering Quarter 4.		
12.	Repairs Report	2	
	CW referred to report informing members on key repairs activity		
	during the period 1 st April 2020 to 31 st March 2021. Members		
	NOTED that 8804 emergency repairs were reported to our		
	contractors in this period; 5715 non emergency repairs were		
	completed and 105 disabled adaptations were completed.		
	Member reported a concern regarding the length of time he was		

	held on the line (20 minutes) to City Building on Sunday when		
	reporting a break in electricity. CW said she had heard there		
	had been problems with calls and will raise the issue with the	CW	asap
	Repairs Manager.		
13.	Tenant Participation Strategy		
	The Tenant Participation Strategy has been updated to include	50 50 50	58
	recommendations from the Internal Audit on Tenant and		
	Customer Inclusion which are detailed in the report. Following		
	tenant consultation, the policy was amended to reflect changes		
	suggested by tenants - namely removing the word scrutiny,		
	which was felt to be a negative term. LC pointed out an error on		
	Page 14 in the hard copies which had been sent out which refers		
	to Sheltered Housing Reports. This has been changed to Repairs		
	Reports on the I-pads and the final Strategy.		
	Members APPROVED the revised Tenant Participation Strategy.		
	Proposed M Thomson Seconded C Rossine		
14.	Risk Register		
	Members noted the recommended changes to the Housing		
	Services Operational Risk Register listed in the report and		
	AGREED and APPROVED the changes.		
	Proposed I Munro Seconded C Rossine		
15.	Tenancy Issues (P&C)		
	Members APPROVED the recommendations detailed in the		
	report.		
	Proposed H Corrigan Seconded M Thomson		
16.	AOCB		
	None.		
17.	Date of Next Meeting - 5 August 2021		



Board Meeting

For Approval

To: Board

From: DCEO - Finance

SUBJECT: MANAGEMENT ACCOUNTS - PERIOD TO DATE 27 July 2021

1.	Introduction					
	Below are income and expenditure and	d balance s	sheet for the period to 31st May 2021 together			
	with cash flow and accompanying note	s. It shoul	d not need emphasis that this continues to be			
	an unusual period. Even with lockdown	ended the	ere is still impediments to normal business.			
2.	Risk and other issues					
	The management accounts are review	ved on a r	egular basis by the management team, Audit			
	Committee and Board, ensuring close	monitoring	g of financial position of the organisation. This			
	is a key element of budgetary control a	and monito	pring			
<u> </u>	There are no applicable effects on sustainability or equality and diversity issues.					
3.	Comparison against budget					
	The Management Accounts cover the period to 31st May 2021 and compares the Income and					
	Expenditure of the Association against the budget.					
	511-1					
		Effect - £k	Comment			
	BI	2 24 4				
	Planned maintenance	2,314	Majority of costs incurred were centred on the multis project and minimal level of			
			works on other areas. Delay in expenditure while waiting on start of Carron contract.			
	Other variances	590	0.17			
	Total positive variances	2,904				
	Colle					
		Effect				
		- £k				
	Planned maintenance capitalisation	2,107	As reduced planned maintenance spend then reduced capitalisation in period.			
	Other negative variances	120				
	Total negative variances	2,227				
	Total positive variances	2,904				

Total negative variances	(2,227)
Net movement	677
Projected deficit for period	<u>(514)</u>
Actual surplus for period	163

Ratios for lender are in an acceptable position. Interest cover of 1.67 against a required ratio of 1.1 and the ratio of secured assets to loan value at 2.28 against a required ratio of 1.0.

Turning to the balance sheet the significant factors within the period included:

- Property expenditure of £966k, other assets expenditure of £11k and depreciation of £800k leading to a net increase in fixed assets of £175k. This includes the expenditure on property acquisitions, property improvements, adaptations and computer equipment.
- Bank balances moved downwards from £36.2m to £35.1m with negative cash flow of £1.1m.
- Loans decreased by £218k with the normal repayments made in the period. Now loans
 of £42.9m outstanding.

4. Recommendation

Board Members are asked to APPROVE the Management Accounts for the period to 31st May 2021.

31.05.21

NORTH GLASGOW HOUSING ASSOCIATION LTD. MANAGEMENT ACCOUNTS FOR PERIOD ENDED

INCOME	AND EXF	PENDITURE
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31.3.21	Mai.21 Actual	-	- May 21 Budget	<u>Variance</u>	CUMMULATI <u>Actual</u>		/ariance	ANNUAL BUDGET
Income								
24,835,166 Rental Income	2,117,289	4,222,460	4,174,232	48,228	4,222,460	4,174,232	48,228	24,773,743
-440,408 Voids	-23,937	-38,048	-73,049	35,001	-38,048	-73,049	35,001	-437,041
38,381 Service Income	3,525	7,081	6,230	851	7,081	6,230	851	40,496
24,433,139	2,096,877	4,191,493	4,107,413	84,080	4,191,493	4,107,413	84,080	24,377,199
0 Factoring Income	466	6,950	0	6,950	6,950	0	6,950	625,739
555,085 Grant release/received	53,117	83,117	94,248	-11,131	83,117	94,248	-11,131	565,488
24,988,224 Net Income	2,150,460	4,281,560	4,201,661	79,899	4,281,560	4,201,661	79,899	25,568,426
Expenditure								
1,859,479 Day to Day	204,843	332,245	313,281	-18,964	332,245	313,281	-18,964	1,861,900
888,969 Cyclical	139,098	217,320	458,134	240,814	217,320	458,134	240,814	2,845,270
1,177,828 Void Maintenance	149,784	193,726	116,667	-77,059	193,726	116,667	-77,059	700,000
394,547 Bad Dbts-Rents	26,571	48,029	76,667	28,638	48,029	76,667	28,638	460,000
0 Bad Dbts-services	0	0		0	0		0	0
15,273,257 Planned maintenance	607,495	1,152,277	3,466,234	2,313,957	1,152,277	3,466,234	2,313,957	20,797,402
-8,730,819 Capitalised to balance she	-223,041	-274,030	-2,381,295	-2,107,265	-274,030	-2,381,295	-2,107,265	-14,287,768
687,365 Other Property Costs	75,635	124,691	152,667	27,976	124,691	152,667	27,976	916,000
4,034,380 Depreciation	405,000	760,000	775,000	15,000	760,000	775,000	15,000	4,650,000
1,876,166 Service Costs	102,427	240,291	259,331	19,040	240,291	259,331	19,040	1,577,274
-185,460 Factoring Expenditure	3,689	4,722	27,112	22,390	4,722	27,112	22,390	422,672
5,509,577 Salaries	443,673	819,452	886,345	66,893	819,452	886,345	66,893	5,318,072
1,935,252 Overheads	145,733	286,770	325,783	39,013	286,770	325,783	39,013	1,954,700
04 700 544 Tatal Famous diture	0.000.007	0.005.400	4 475 005	570.400	0.005.400	4 475 005	570 400	07.045.500
24,720,541 Total Expenditure	2,080,907	3,905,493	4,475,925	570,432	3,905,493	4,475,925	570,432	27,215,522
24,720,541 Total Expenditure 267,683 Surplus from Ordinary	2,080,907	3,905,493	4,475,925 -274,264	570,432 650,331	3,905,493 376,067	4,475,925 -274,264	650,331	27,215,522 -1,647,096
	, ,	, ,						
267,683 Surplus from Ordinary Activities	69,553	376,067	-274,264	650,331	376,067	-274,264	650,331 650,331	-1,647,096
267,683 Surplus from Ordinary	, ,	, ,					650,331	
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure	69,553	376,067	-274,264 0	650,331 0	376,067	-274,264 0	650,331 650,331 0 0	-1,647,096 0 0
267,683 Surplus from Ordinary Activities 0 Development Income	69,553	376,067	-274,264 0	650,331 0	376,067	-274,264 0	650,331 650,331 0	-1,647,096 0
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus	69,553 0 0	376,067 0 0	-274,264 0 0	650,331 0 0	376,067 0 0	-274,264 0 0	650,331 650,331 0 0	-1,647,096 0 0
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure	69,553	376,067	-274,264 0 0	650,331 0 0	376,067 0 0	-274,264 0 0	650,331 650,331 0 0	-1,647,096 0 0
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income	69,553 0 0 0	376,067 0 0 0	-274,264 0 0 0	650,331 0 0 0	376,067 0 0 0	-274,264 0 0 0	650,331 650,331 0 0	-1,647,096 0 0
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus	69,553 0 0 72,018 88,183 53,388	376,067 0 0 133,582 116,938 392,711	-274,264 0 0 0 114,667 135,667 -295,264	650,331 0 0 0 18,915 18,729 687,975	376,067 0 0 133,582 116,938 392,711	-274,264 0 0 0 114,667 135,667 -295,264	650,331 650,331 0 0 0 18,915 18,729 687,975	-1,647,096 0 0 691,387 814,000
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest	69,553 0 0 72,018 88,183 53,388 125,536	376,067 0 0 133,582 116,938 392,711 244,260	-274,264 0 0 0 114,667 135,667 -295,264 231,430	650,331 0 0 18,915 18,729 687,975 -12,831	376,067 0 0 133,582 116,938 392,711 244,260	-274,264 0 0 0 114,667 135,667 -295,264 231,430	650,331 650,331 0 0 0 18,915 18,729 687,975	-1,647,096 0 0 691,387 814,000 -1,769,709 1,388,577
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest 98,552 Interest received	69,553 0 0 72,018 88,183 53,388 125,536 5,677	376,067 0 0 133,582 116,938 392,711 244,260 14,406	-274,264 0 0 0 114,667 135,667 -295,264	650,331 0 0 18,915 18,729 687,975 -12,831 1,906	376,067 0 0 133,582 116,938 392,711 244,260 14,406	-274,264 0 0 0 114,667 135,667 -295,264	650,331 650,331 0 0 18,915 18,729 687,975 -12,831 1,906	-1,647,096 0 0 691,387 814,000
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest 98,552 Interest received 41,296 Other finance charges	69,553 0 0 72,018 88,183 53,388 125,536 5,677 0	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0	-274,264 0 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0	-274,264 0 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0	-1,647,096 0 0 691,387 814,000 -1,769,709 1,388,577 75,000
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest 98,552 Interest received 41,296 Other finance charges 46,769 Property and fixed asset sa	69,553 0 0 72,018 88,183 53,388 125,536 5,677 0 3	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363	-274,264 0 0 0 114,667 135,667 -295,264 231,430	650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363	-274,264 0 0 0 114,667 135,667 -295,264 231,430	650,331 650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363	-1,647,096 0 0 691,387 814,000 -1,769,709 1,388,577 75,000
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest 98,552 Interest received 41,296 Other finance charges 46,769 Property and fixed asset sa 2,816,381 Pension adj/corp tax/gift aic	69,553 0 0 72,018 88,183 53,388 125,536 5,677 0 3 0	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363 0	-274,264 0 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363 0	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363 0	-274,264 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363 0	-1,647,096 0 0 691,387 814,000 -1,769,709 1,388,577 75,000 0
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest 98,552 Interest received 41,296 Other finance charges 46,769 Property and fixed asset sa	69,553 0 0 72,018 88,183 53,388 125,536 5,677 0 3	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363	-274,264 0 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363	-274,264 0 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363	-1,647,096 0 0 691,387 814,000 -1,769,709 1,388,577 75,000
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest 98,552 Interest received 41,296 Other finance charges 46,769 Property and fixed asset sa 2,816,381 Pension adj/corp tax/gift aic	69,553 0 0 72,018 88,183 53,388 125,536 5,677 0 3 0	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363 0	-274,264 0 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363 0	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363 0	-274,264 0 0 114,667 135,667 -295,264 231,430 12,500	650,331 650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363 0	-1,647,096 0 0 691,387 814,000 -1,769,709 1,388,577 75,000 0
267,683 Surplus from Ordinary Activities 0 Development Income 0 Development Expenditure 0 Development Surplus 737,595 Other Income 615,451 Other Expenditure 389,828 Net Surplus 1,207,444 Loan Interest 98,552 Interest received 41,296 Other finance charges 46,769 Property and fixed asset sa 2,816,381 Pension adj/corp tax/gift air -3,529,972 Net Surplus after interes	69,553 0 0 72,018 88,183 53,388 125,536 5,677 0 3 0 -66,468	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363 0 163,220	-274,264 0 0 114,667 135,667 -295,264 231,430 12,500 0 -514,194	650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363 0 677,414	376,067 0 0 133,582 116,938 392,711 244,260 14,406 0 363 0 163,220	-274,264 0 0 114,667 135,667 -295,264 231,430 12,500 0	650,331 650,331 0 0 18,915 18,729 687,975 -12,831 1,906 0 363 0	-1,647,096 0 0 691,387 814,000 -1,769,709 1,388,577 75,000 0 0 -3,083,286

MANAGEMENT ACCOUNTS FOR PERIOD ENDED

31.Mai.21

INCOME AND EXPENDITURE

ANALYSIS OF DIRECT EMPLOYEE & ADMINISTRATION COSTS

2021	Mai.21 <u>Actual</u>		Apr - May Budget	21 <u>Variance</u>	CUMMULAT Actual		TE /ariance	ANNUAL BUDGET
4,687,932 Salaries	384,905	708,355	779850	71,495	708,355	779,850	71,495	4,679,101
821,645 Pensions	58,768	111,097	106495	-4,602	111,097	106,495	-4,602	638,971
	•	·			•		•	•
5,509,577 Total Direct Employee	443,673	819,452	886345	66,893	819,452	886,345	66,893	5,318,072
98,465 Heat & Light	1 711	7 706	0222	627	7 706	0 222	607	E0 000
228,151 Depreciation	4,741 20,000	7,706 40,000	8333 33333	-6,667	7,706 40,000	8,333 33,333	627 -6,667	50,000 200,000
12,571 Office & General	2,150	2,505	6667	4,162	2,505	6,667	-0,00 <i>1</i> 4,162	40,000
59,851 Cleaning and Materials	9,059	12,979	14167	1,188	12,979	14,167	1,188	85,000
75,007 Subscriptions	4,788	9,956	12500	2,544	9,956	12,500	2,544	75,000
7,695 Photocopier costs	0	0,550	3333	3,333	0,550	3,333	3,333	20,000
41,759 Postage & Stationery	3,184	4,369	10000	5,631	4,369	10,000	5,631	60,000
0 Office Repairs & maintenan	0,104	0	5000	5,000	0	5,000	5,000	30,000
204,629 Rent, Rates, Insurance	18,583	44,659	33333	-11,326	44,659	33,333	-11,326	200,000
136,269 Telephone & internet	11,500	21,195	21667	472	21,195	21,667	472	130,000
17,190 Audit & Accountancy	3,083	5,686	5000	-686	5,686	5,000	-686	30,000
32,031 Equipment Maintenance	1,582	3,164	9167	6,003	3,164	9,167	6,003	55,000
40,680 Legal Fees	1,516	2,431	5000	2,569	2,431	5,000	2,569	30,000
16,209 Leasing Contracts	579	1,157	3333	2,176	1,157	3,333	2,176	20,000
4,247 Promotions, publicity & ann	3,839	3,839	5000	1,161	3,839	5,000	1,161	30,000
120,967 Consultants	7,026	16,114	23333	7,219	16,114	23,333	7,219	140,000
414,229 Computer Support	21,241	63,084	53333	-9,751	63,084	53,333	-9,751	320,000
223,589 Computer - License & acce	12,950	19,724	30200	10,476	19,724	30,200	10,476	181,200
0 Office Landscape Maintena	0	0	1250	1,250	0	1,250	1,250	7,500
1,733,539 Total Office Overheads	125,821	258,568	283950	25,382	258,568	283,950	25,382	1,703,700
5,496 Recruitment advertising & c	1,037	1,356	3333	1,977	1,356	3,333	1,977	20,000
15,699 Staff Training	13,364	13,614	10000	-3,614	13,614	10,000	-3,614	60,000
0 Staff life cover	0	0	2000	2,000	0	2,000	2,000	12,000
3,358 Staff uniforms	570	604	1000	396	604	1,000	396	6,000
0 Temporary Staff	0	0	833	833	0	833	833	5,000
3,015 Conferences & Seminars	45	45	4167	4,122	45	4,167	4,122	25,000
10,938 Travel & Subsistence	733	758	4167	3,409	758	4,167	3,409	25,000
141,910 Health & Safety	3,612	11,046	11667	621	11,046	11,667	621	70,000
180,416 Total Staff Overhead Cos	19,361	27,423	37167	9,744	27,423	37,167	9,744	223,000
13,162 Training	310	310	1333	1,023	310	1,333	1,023	8,000
1,286 Travel Expenses	13	13	667	654	13	667	654	4,000
3,420 Expenses to Committee	228	456	1000	544	456	1,000	544	6,000
3,429 Conferences	0	0	1667	1,667	0	1,667	1,667	10,000
21,297 Total Committee Costs	551	779	4667	3,888	779	4,667	3,888	28,000
Total Direct Employee &								
7,444,829 Administration Costs	589,406	1,106,222	1212129	105,907	1,106,222	1,212,129	105,907	7,272,772

NORTH GLASGOW HOUSING ASSOCIATION LIMITED MANAGEMENT ACCOUNTS FOR THE PERIOD TO 31.Mai.21 BALANCE SHEET

	BALANCE SHEET		
Previous			
year			
totals			
totalo	FIXED ASSETS		ACTUAL
404 050 047			
	Housing Properties		132,316,477
-25,094,890	Depreciation		-25,854,890
106,255,927	•		106,461,587
	Less:		
0	Housing Association Grant		0
106,255,927	Net Value		106,461,587
1,394,695	Other Fixed Assets		1,365,279
1,300	Investments		300
107,651,922	TOTAL FIXED ASSETS		107,827,166
007.700	CURRENT ASSETS		100 507
	Stock & WIP		406,567
	Cash and Other Short Term Inv	restments	35,108,522
513,240	Rent Arrears		664,407
1,509,226	Other Current Assets	1,519,330	
38,476,545	TOTAL CURRENT ASSETS		37,698,826
	CURRENT LIABILITIES		
2.154.506	Short Term Loans and Current	Loan Capital Repayments	2,154,506
	Bank Overdrafts		2, 10 1,000
-	Other Current Liabilities		4,274,228
	Pension liability under one year	-	2,816
	TOTAL CURRENT LIABILITIES		6,431,550
0,907,116	TOTAL CURRENT LIABILITIES	•	0,431,550
31,569,429	NET CURRENT ASSETS		31,267,276
139,221,351	TOTAL ASSETS LESS CURR	ENT LIABILITIES	139,094,442
	CREDITORS DUE AFTER ON	E YEAR	
40,951,913	Long Term Loans		40,733,740
	Pension liability		4,397,440
	Deferred income	57,162,345	16,428,605
61,849,727	•	61,559,785	61,559,785
77.371.624	NET ASSETS		77,534,657
	:		, ,
	RESERVES		
20,211,168	Designated reserves		20,211,168
14,885,518	Revenue		15,048,551
42,274,810	Revaluation reserve		42,274,810
77,371,496	TOTAL RESERVES		77,534,529
128	SHARE CAPITAL		128
77,371,624			77,534,657

cashflow

NORTH GLASGOW HOUSING ASSOCIATION LIMITED MANAGEMENT ACCOUNTS FOR THE PERIOD TO 31.Mai.21 CASHFLOW

YEAR TO		
31.03.2021		
0		
	OPERATING ACTIVITIES	ACTUAL
382,204	Operating surplus for period	392,524
4,034,380	depreciation - properties	760,000
228,151	Depreciation - fixtures	40,000
-351,385	Amortisation of capital grants	-60,000
46,769	Gain on sale of fixed assets	363
	Other finance charges	
-380,474	Decrease/(Increase)in Debtors	-161,271
-144,929	Decrease/(Increase)in stock	-118,799
12,090,293	(Decrease)/Increase in Creditors	-487,335
	share capital cancelled	
15,905,008	Net Cash In/(Out)flow From Operating Activities	365,482
	INVESTING ACTIVITIES	
0	Grants Received	0
-13,410,851	Acquisition and Construction Of Properties	-965,660
-357,047	Acquisition of Other Fixed Assets	-10,584
-6,553	Proceeds on disposal of properties	0
0	Investment in Activities	1,000
-13.774.451	Net Cash In/(Out)flow From Investing Activities	-975,244
2,130,557	• • • • • • • • • • • • • • • • • • • •	-609,762
,,	FINANCING	,
18.400.000	Loans Received	1
	Less: Loans Repaid	-218,174
	Interest Received	14,406
	Interest Paid	-244,260
	Share capital issued	0
15,433.586	Net cash In/(Out)flow From Financing	-448,027
17,564,143	Increase/(Decrease) in Cash and Cash Equivalents	-1,057,789
	Movement in Cash & Bank	-1,057,789
0	Movement in Bank overdrafts	0
17,564,144	Increase/(Decrease) in Cash and Cash Equivalents	-1,057,789
18,602,167	Opening cash balance	36,166,311
36,166,311	•	35,108,522

North Glasgow Housing Association Limited

Nationwide Ratios

All information contained in these ratios are taken from the annual accounts except for current figures which is management accounts

except for current rigures which is management accounts	Mai.21	2021	2020	2019				
	IVI dI.Z I	2021	2020	2019				
Share capital	128	128	142	144				
Reserves	77,534,529	77,371,496	80,909,091	78,222,768				
HAG	16,428,605	16,416,502	5,510,078	3,654,930				
Net worth	93963262	93788126	86419311	81877842				
Current assets	37,698,826	38,476,545	20,386,998	19,869,107				
Current liabilities	6,431,550	6,907,116	5,210,813	4,285,090				
Borrowings old facility	14,737,215	14,925,590	15,613,605	16,268,124				
Borrowings new facility	959,545	972,680	1,042,196	1,108,002				
Number of charged properties - original loan	1192	1192	1192	1192				
Value per property	24955	24955	24955	24955				
Total value	29746000	29746000	29746000	29746000				
Number of charged properties (A) - New Ioan	71	71	71	71				
Value per property	25606	25606	25606	25606				
Total value - Category A	1818000	1818000	1818000	1818000				
NB properties (B) new loan EUV	124	124	124	124				
Value per property	41468	41468	41468	41468				
Total value - Category B EUV	5142000	5142000	5142000	5142000				
Total A + B	6960000	6960000	6960000	6960000				
C Operating surplus	392,524	382,204	951,115	1,371,368				
D Profit on sale of fixed assets	363	46,769	8,535	38,631				
E Interest Receivable	14406	98552	120858	116652				
F Interest Payable	-244260	-1207444	-908340	-1088873				
K Other Finance Charges	0	-41296	-104203	-85337				
L Pension movement	0	-2,816,381	2,618,358	-1,146,288				
G Surplus before tax	163033	-3537596	2686323	-793847				
H transfer from designated reserves I transfer (to) designated reserves	0	1,000,000	0	500,000				
J Surplus after reserve transfer	163033	-2537596	2686323	-793847				
Lenders definition of annual surplus (G+F+H+K+L)	407293	1527525	1080508	2026651				
Interest Cover Ratio - required ratio >1.1 unless year with agreed deficit								
Annual surplus/interest payable	1.67	1.27	1.19	1.86				
Quick ratio	5.86	5.57	3.91	4.64				
Borrowings to Net Worth - Nationwide	16.71	16.95	19.27	21.22				
Charged value to Borrowings (CVB) - original loan EUV	2.018	1.993	1.905	1.828				
CVB - original loan - EUV with sales	2.828	2.793	2.669	2.562				
CVB new loan - EUV	7.253	7.155	6.678	6.282				
CVB - EUV combined total both loans	2.28	2.25	2.145	2.056				
	·		·	_				





Board Meeting

For Approva

To: Board

From: Depute CEO - Finance

REVIEW OF ANNUAL ACCOUNTS SUBJECT: DATE 27 July 2021

2020/21

Introduction 1.

The Management Accounts for the Association for the year to 31 March 2021 were presented to the Board at the meeting on the 29th June. The draft statutory financial statements were presented to the Audit Committee at a meeting on the 22nd of July and recommended to the Board.

2. Risk

The Association must produce financial statements. It is a legislative and regulatory requirement. Not to do so would bring the regulators, lenders, and other groups into engagement with the Association.

Production of the financial statements and their audit by qualified external auditors meets the requirements we are expected to perform to.

Association's results 3.

The statutory accounts for the Association do differ from the management accounts in various aspects mainly for adjustments to:

- Remove the factoring balances to the NGPS accounts
- Various amendments to the debtors and creditors balances as year-end adjustments were identified.
- Actuarial adjustments to the pension schemes.

The management accounts had a deficit of £495k. After the management accounts were completed, the year-end adjustments revised the deficit after actuarial adjustments to £3.538m.

The adjustments relating to this difference fall into actuarial and non-actuarial adjustments. The actuarial movements on the SPF and SHAP schemes amounted to a net debit of £2.866m to the Income and Expenditure account together with a debit of £109k to the pension service cost charge. This was primarily due to both the SPF scheme and the SHAP scheme having actuarial losses of over £2.87m due to a reversal of the credit spread between corporate bond yields and gilts. For accounts valuations liabilities are measured related to corporate bond yields. These had held steady at the end of March 20. Gilt yields

on the other hand dropped significantly and this led to a significant gain on the defensive assets held to counter a major fall in the market. At March 21 this had all reversed and expectations of future inflation increased which helped to increase liabilities.

The net effect of the non-actuarial adjustments amounted to a net debit of £68k. This covered a range of adjustments mostly involving stock movements, additional accruals and creditors arising from the year end accounts process which reviews in depth the liabilities outstanding.

The net effect of the surplus for the year is that the 2020 reserves of £80.9m have decreased to £77.4m as at 31 March 2021. The Associations balance sheet remains healthy with fixed assets of £106.3m (2020 – £98.1m), net current assets of £38.5m (2020 – £15.2m) and long-term creditors of £45.7m (2020 – £24.9m). Cash inflow for the year was £17.6m (2020 – £658k). The Association has enough cash available to it to fund its day to day activities. During the year additional loan finance produced proceeds of £19m to assist in funding loan repayments, planned maintenance works and limited development activities

In terms of the loan covenants the Nationwide requires interest cover of at least 1.1 and the ratio of secured assets to loan value to be over 1. Based on the statutory accounts the interest cover was at 1.27 and the asset cover was at 2.25. The THFC ratios are not related to the financial statements. They are solely related to the financial performance of the properties that are secured to THFC. The net annual income from the properties must be at least 100% of the interest being paid to THFC. For 2021 the net annual income to interest was at 243%. The property value must be at least 150% of the loan value so with repayments starting on the loan and it falling to £7.2m this must be £10.8m. Per the last valuation the THFC secured stock was valued at £13.1m which gives a ratio of 182% against the £7.2m loan. The required confirmations and calculations for the loans will be signed off by the CEO and Deputy CEO. The GBSH bond only has a loan value ratio to meet with the security being over 140% of the bond. The actual figure at the year-end was 152.5%. The other loans are unsecured and have no covenants attached to them.

The external auditors have completed the audit and reviewed the financial statements. They have indicated that they are happy to include a clean audit report within the financial statements and that the accounts disclosure meets the necessary legislative requirements.

The Audit Committee has reviewed the statutory accounts and recommended approval to the Board. The Audit Committee also recommended approval to the accounts of Design Services Glasgow Limited (DSGL), ng2 and NG Property (Scotland) Limited (NGPS) for the year to 31 March 2021.

4. Subsidiary results

The financial results for DSGL for the statutory accounts were a profit of £9k after tax on a turnover of £20k. The balance owed to the Association at the year-end was £62k and reserves were at £43k. With the ongoing lease agreement for 43 Atlas this will ensure the company is solvent without contribution from other activities.

The financial result for NGPS for the statutory accounts was a profit of £12k after tax on a turnover of £454k (2020 - £532k). The balance owed by the Association in the intercompany account has moved to the point where the Association at the year-end owed NGPS £201k. Capital and reserves moved up to £194k.

The financial results for ng2 for the statutory accounts were a profit after tax of £94k on turnover of £2.5m (2020 - £3.4m). A gift aid payment of £50k was made to the Association during the year. Lower levels of investment in motor vehicles and plant during the year together with less stock and WIP meant more funds could be paid back to the Association and at the year end the Association owed ng2 a net balance of £399k compared to £299k owed by the Association to ng2 at March 2020. Capital and reserves increased from £685k to £779k.

Apart from DSGL the level of turnover and services that the subsidiaries could do was reduced by the lockdowns and regulations preventing access to properties.

Ng3 remains as a dormant company and dormant accounts will be submitted to Companies House.

5. Recommendations

Propose recommendation of:

- Approval of the annual financial statements for NGHA for the year to 31 March 2021.
- Agreement of remitting the statutory accounts of NG2, NGPS and DSGL back to the boards of those companies with approval to sign.
- Agreement of recommendation to the AGM that Wylie & Bisset is re-appointed as external auditors.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Registered Housing Association No. HCB 187

Financial Conduct Authority No. 1865R(S)

Charity No. SC 030635

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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Registration Particulars:					
Financial Conduct Authority		Co-operative and C Registered Number	•	fit Societ	ties Act 2014
Scottish Housing Regulator		Housing (Scotland) Registered Number			
Scottish Charities		Charities and Trust Scottish Charity Nu	•		Act 2005
Auditors	Solici	itors	Bankers		
Wylie & Bisset (Audit) Limited 168 Bath Street Glasgow G2 4TP			Clydesdale Ban 30 St Vincent P Glasgow G1 2HL		

Funders

Nationwide Building Society	THFC	GBSH	Energy Savings Trust
Kings Park Road	3rd Floor	Future Business Centre	6 th Floor
Moulton Park	17 St Swithins Lane	Kings Hedges Road	30 North Colonnade
Northampton	London	Cambridge	London
NN3 6NW	EC4N 8AL	CB24 2HY	E14 5GP

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

The Board presents their report and audited financial statements for the year ended 31 March 2021.

Principal activity

The principal activity of the Association is the provision of housing for let at rents affordable to the client group for whom it intends to provide.

The Association is registered with the Financial Conduct Authority as a Community Benefit Society, The Office of the Scottish Charities Regulator (OSCR) as a charity and the Scottish Housing Regulator as a Registered Social Landlord. The Association is primarily regulated by the Scottish Housing Regulator.

STRATEGIC REPORT

Our Strategic Aims

The Association has within its Strategic Aims:

- Dedication to offering housing solutions and routes into social inclusion by building, managing, and maintaining a range of affordable housing, and providing support for varying needs,
- Contributing to community sustainability and regeneration, through innovation and relationships built on trust with our customers and partners,
- Ensure we are an employer of choice, and that we deliver quality service and standards throughout our activities including customer involvement,
- Ensure that the Association is financially and operationally viable; and
- Respect for diversity, and ensuring accountability, openness, integrity, and compliance in the governance of our activities.

Our vision is a community where people can flourish and prosper. Our mission is to provide quality homes and on-going community regeneration and empowerment. Our values are that:

- We are a quality organization delivering excellence
- We act with integrity
- We are friendly and treat people with respect
- We are customer focused and put the customer first
- We are trusted and trusting
- We are accountable

To help achieve this, we want to help to drive innovation and quality in accessible housing and support in Scotland. Some of the main objectives which we think can help achieve this include:

- demonstrating innovation in housing design and helping to raise standards generally
- achieving continuous improvement in all the services we deliver, and achieving and maintaining high standards of business efficiency and effectiveness
- creating opportunities for significant levels of user involvement in what we do
- being recognised by regulators and strategic partners as delivering excellent performance

We see these as significant objectives, which challenge the way we deliver our core services of housing, housing support, advice, and consultancy. We seek to challenge what we currently do and look to improve, rather than simply carry on with existing patterns of work.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Corporate Governance

The Association has a Board who are elected by the members of the Association (as listed on page 12). It is the responsibility of the Board to undertake the strategy, setting of policy and overall direction for the Association. They also monitor the operational activities of the Association. The members of the Board are unpaid.

The Executive Team of the Association (as listed on page 12) are responsible for achieving the strategy set and undertaking the operational activities in line with the policies set.

Our governing body is our Board, which is responsible to the wider membership. Board members serve in a voluntary capacity, and we recognise that this puts even more onus on us to ensure that we set and achieve high standards of professionalism in our work. We take governance very seriously, and in the last year we continued to build on work from previous years which strengthened our governance arrangements.

Achievements and performance

Since its formation in 1976 to save a block of condemned tenements in Springburn from demolition, the Association has evolved to become a major economic player in the north of the city. Serving the Springburn and Possilpark areas of Glasgow, the Association is now responsible for the management of over 5,400 homes. The success of the business has been based on two key factors, planned growth and continuous improvement. This has been another eventful year for the Association during which progress has been made on many fronts.

The Association believes that we will only make our communities better by working in partnership with others. As we also believe in improving the whole community and not just the housing in it, we are very active in wider action work as can be seen throughout this report. We are continually looking at new initiatives to improve our communities. We have a strong staff and Board and we look forward to continuing to work with them and all our customers to ensure that we carry on improving as an organisation. If you have access to the internet we would encourage you to look at our website www.nghomes.net, which is regularly updated with Association news.

Above all people remain at the heart of what we do – our tenants and customers, our staff, and our board. We have listened to tenants and customers views during rent consultations, tenant conferences and our tenant scrutiny panel as well as during our daily contact with the people who live in our properties.

Our financial position is strong, and we will continue to ensure that robust financial planning underpins all our decision-making. Especially with regard to new build proposals and investments. This is complemented by our asset management strategy which has been reshaped for the future using intelligence from our stock condition survey of all our stock.

We are continuously striving to improve our performance and provide the best possible customer service. If you have any comments on our work, please contact our offices or email: info@nghomes.net

This report details issues that have arisen during the year relating to the activities undertaken by the Association.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Chairperson's comments

This is an opportunity to review the performance during the year and to take stock of the progress we have made and identify the challenges that lie ahead.

The future will be challenging particularly with the effects of the coronavirus and the yet to measured long term effects of the lock down and effect on the overall economy. The unforeseen pandemic has affected many and we offer our sympathy and support to all who have been affected.

At ng homes the importance of people and community remains as strong as ever. Our first priority is the health, safety and wellbeing of our tenants, customers, and staff. We operate in line with current legislation and good practice and are fully committed to ensuring that we have a strong and sustainable health and safety culture in place across the ng group. We have emphasised the importance of listening to and involving our tenants in achieving this and we remain committed to this consultative approach.

Good governance is at the heart of the organisation. We have a comprehensive governance framework in place with an emphasis on robust financial and risk management and rigorous processes including self-assessment and internal audit. This approach will support us in maintaining our high standards to ensure compliance with the Scottish Housing Regulator's Regulatory Standards of Governance and Financial Management.

We are committed to ensuring that we deliver customer service excellence in all that we do this includes providing a wide range of services to individuals and groups within North Glasgow. Our housing and regeneration teams continue to find ways to make a real difference for people within North Glasgow.

The Association will continue to champion equality and value diversity to ensure that North Glasgow is recognised as a place where people are treated fairly and given an equal chance in life. We aim to provide good quality, comfortable homes within a safe integrated community where people are proud to live and can realise their aspirations and we will be working in partnership with others to achieve this.

Investing in the quality of our homes is a key priority for the Association to ensure we meet all statutory and regulatory standards and requirements and provide our tenants with good quality houses that they are proud to call home.

Last but not least I want to recognise the hard work and commitment of our people. Our Board, staff and volunteers are central to the success of the organisation. We value their contribution and we appreciate how fortunate we are to have skilled knowledgeable people who care about North Glasgow and are dedicated to serving our community. I want to particularly comment on our efforts of our staff that continued to provide services to our tenants and kept the Associations fully functioning through the height of the pandemic. Back room staff to front line staff all played their part in supporting tenants, owners, contractors, and all we assisted.

It is impossible to definitively predict what lies ahead for the organisation particularly with the effects of the pandemic. There will be challenges along the way whilst we work tirelessly to improve and develop North Glasgow, however what is absolutely sure is that the Association remains committed to giving our tenants a voice in creating the future. We continue to champion North Glasgow as a vibrant place with talented people and we look forward to working together with you to create a community where people can flourish and prosper.

John Thorburn - ng homes Chair

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Investment Activities Development and maintenance review

The Association's development and planned maintenance programme has continued to deliver for tenants and communities in the north of the city. This year the Association spent £13.4m million on acquisition of houses and capitalised investment in upgrading properties. In addition, a further £7.4m was spent on planned and cyclical maintenance programmes. During the year a new build development continued on site in Keppochhill Road, Springburn. This will provide forty-nine new units when completed.

The Association is committed to ensuring all its homes are maintained to a good standard and as such operates a rolling programme to improve properties through, for example, the installation of central heating and kitchens in tenants' homes. Major investment in the year was to have included programmes of work in smoke door replacement, boiler upgrades, kitchen bathroom and rewire programmes, door entry and environmental upgrades across the stock. Due to Covid the programme was severely curtailed. Health and safety of the tenants and staff has always been the primary aim of the Association. Work will be ongoing across our stock over the short to medium term to ensure this continues to happen.

A major project continued in six of the multi storey blocks in the year. With the support of the Scottish Government and the Energy Savings Trust work was done to replace electric storage heating with heating and hot water being supplied from central air source heat pumps. In addition, work will be done to upgrade all the bathrooms, improve fire stopping, upgrade fire control systems and improve the water supply in the blocks that have not already been improved. Due to Covid delays this work will continue into 2022/23.

There were two open market purchases in the year.

Best use of resources

We have continued with the programme of major investment in our housing stock, which is by far our most asset. This includes both carrying out major repairs and considering whether any of our housing should be remodelled to meet the changing requirements of tenants in the future. We are updating our stock condition information through specific asset management models for each area of our stock to ensure that our long-term financial planning reflects our future investment requirements. We continue to look for efficiencies and economies in the way that we carry out business processes.

Housing review

Rent collection, allocations, and voids

The overall rent collection rate was 98.0% (2020 - 98.2%). Gross rent arrears were 6.1% compared to 5.72% in the previous year. Housing services teams are working together with welfare rights advisers (GEMAP) and Scotcash to aim to reduce the total arrears and ensure our tenants are in receipt of the maximum benefits due.

The number of evictions decreased from fifteen in 2019/20 to one in the current year. The eviction was due to anti-social behavior.

With welfare changes and delays in benefit administration, it is a challenging environment in which to keep arrears low. Future welfare changes and the difficult economic environment add to the problems in the area. To assist our tenants with these changes we have increased the availability of GEMAP welfare rights advisers. This has been partly organized through the Join the Dots project funded by Glasgow City Council.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

The Association let 437 (2020 - 435) properties during the year. We continue to allocate relets and new lets as quickly as possible, to ensure that we maximise our effectiveness in housing people in need and minimise our costs. The average time taken to re-let or let a new property was 36 days (2020 - 25 days). The performance was affected by a higher level of properties being held back to undergo full renovation before reletting and the effects of Covid. If Covid is discounted it would have been 27 days. The rent loss due to empty properties was £440k (2020 - £307k).

During the year the Association allocated 114 lets (2020 - 130 lets) to Section 5 homelessness referrals, representing 26% (2020 - 30%) of the lets made in the year. In addition to the homeless there is still significant unmet demand with 3,043 (2020 - 3,004) on the waiting list with 957 (2020 - 1,080) new applications added in the year.

Customer Services

The Association is committed to a high standard of customer service in all its activities. The principal point of contact for customer enquiries is with the housing management and maintenance staff. The quality and customer satisfaction of these services is closely monitored, and steps are taken to improve them further on an ongoing basis.

Accreditation

The Association continues to enjoy the benefits of both Investors in People and Customer Service Excellence accreditation. The Association is recognised at Gold level for both Investors in People and Investors in Young People and also holds, the Investors in People Health and Wellbeing Award and the Customer Service Excellence Standard.

There is a clear connection between these awards which recognise the Association's commitment to developing and supporting our staff to gain the skills, knowledge, and experience to be able to provide an excellent level of service to its tenants and customers.

The Association has been accredited as an IIP organisation since 2002 and has been recognised with Gold status and the Health & Wellbeing award since 2014, the most recent reaccreditation was achieved in February 2020 and is valid for 3 years. The Customer Service Excellence (CSE) Standard replaced the Charter Mark Award and the Association has been recognised with the CSE Standard since its inception in 2008.

The Association is recognised as a Disability Confident Employer having attained this accreditation in 2019. This award was introduced by DWP to replace the Two Ticks Disability Positive Action scheme award which ng homes held previously. The Disability Confident Employer award recognises the Association's commitment to ensuring that people with disabilities and long-term health conditions are provided with equal opportunities to obtain employment and that they feel supported, engaged, and able to fulfil their potential in the workplace.

ng homes is an award winning organisation, recent external accreditations include: Customer Service Excellence Standard (held since 2002), Investors in People Gold Award, Investors in People Health and Wellbeing Award and Investors in Young People Gold Award, Herald and GenAnalytics - Diversity Awards – 2016 (for work with Chinese and African Communities), Police Scotland Youth Volunteer Award – 'Outstanding Support to PSYV Volunteer programme' (2017) and Local Environmental Quality Award – 'Outstanding Team' in Local Environmental Quality (2017). In 2018/19 the awards included Alarm UK Alarm Risk Award 2018, Climate Challenge Fund Award; Youth Engagement Category 2018 and Scottish National Standard for Information and Advice Providers, TPAS Scotland National Good Practice Award; Best Practice in Reporting Performance - ng homes Area Committee.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Tenant Consultation/Communications

Tenant consultation is vital to the continued success of the Association. The Association's desire to ensure that we communicate effectively with as many tenants as possible has resulted in the Association producing information in a variety of formats including quarterly newspaper, patch newsletters, the website, social media and on plasma screens in reception areas. Regular customer surveys on service performance were also carried out. We have continued to encourage tenants to get involved in the formulation of our policies and procedures through consultations. Examples of this are the use of focus groups to discuss and prioritise issues and action areas of concern.

Diversity

The Association is firmly committed to providing flexible services to our increasingly diverse society. Equality and fairness underpin our whole business philosophy. We take a positive approach to promoting our services to all communities. The Association has in place resources through interpreters and the Happy to Translate multi language resource to aid communication to all our tenants.

We have made significant headway in cultural integration through our Regeneration Department with the development of robust partnerships with organisations such as Confederation of Chinese Association, Confederation of Fujian Association, African Challenge Scotland and Glasgow Afghan United.

Other areas

Other areas of note within housing management during the year included:

- Continuation of the Welfare Reform Action Plan, including tenant surveys.
- Work continued on upgrading the IT systems within housing management and ensuring that the systems were used more efficiently and effectively.
- Continuing offer of free cover of £15,000 of contents insurance for tenants who are over sixty. This is helping promote financial social inclusion and ensures that there is cover in the event of a serious incident for those who generally don't have any cover in place.

Homelessness

We have just completed a partnership project with Glasgow City Council which was a pilot tackling tenancy sustainment for applicants coming through the homeless route. Four Housing Associations took part and worked in conjunction with GCC and GHeat. The aim of the pilot was to mitigate arrears at the start of a tenancy for Homeless Applicants and to provide intensive support to ensure the tenancy was sustained. ng homes were fully committed to the pilot and gave new tenants, who were previously homeless, a rent credit for the first two weeks of their tenancy. In addition to this, we worked with support workers, Scottish Welfare Fund, Housing Benefit and DWP to intensively support these tenants. The objective of the pilot was to end the repeated cycle of homelessness. The pilot project is currently being evaluated by Arneil Johnson and we will work with GCC on next steps following the evaluation.

Health and Social Care Integration

Health and social care integration and related proposals to switch care from acute hospital services to support in the community. A significant proportion of our tenants are elderly, and ng homes, if properly resourced, can make a positive contribution to delivering the Government's integration aims in Glasgow.eg in our multi storey flats where we have a 24/7 Concierge service.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Welfare Reform

We monitor UK/Scottish Government Policy on this key issue. The Association will take action to mitigate impacts on tenants and our business. We have already experienced the complexities of Universal Credit and the direct payments of Housing Benefit to tenants. We currently have over one thousand tenants in receipt of Universal Credit. We are assessing the situation closely, along with potential implications in changes to other welfare benefits. With full-service implementation this is expected to have a continuing effect on rent collection and arrears in the longer term.

Regeneration Activities

Partnerships with other agencies

Effective partnerships with agencies, which provide a range of services and support to tenants were developed. These agencies include among others the Scottish Government, The Big Lottery Fund, Glasgow Life, Inspiring Scotland, and Glasgow City Council.

Community Regeneration

The Association has continued to impact on the wider regeneration of the north of the city through a variety of different projects. With the effects of the pandemic not all projects could function. There was however a substantial level of activities to support communities and provide food and other assistance.

- The Association set up in 2010 a social economy company NG 2 Limited to encourage local employment and training opportunities. This has resulted in direct employment within the company of over eighty staff all of whom are paid at the Glasgow minimum wage and above. The company now carries out among other activities close cleaning, bulk uplift, close maintenance, void electrical and joinery work, and general environmental improvement activities. A significant number of trainees have progressed on to continuing employment.
- In conjunction with Inspiring Scotland an initiative to improve community involvement continued in the year under the Link Up banner. This was to develop existing and facilitate new 'links' that bring people in the community together to undertake mutually beneficial activities, using this experience to increase the number of social connections and therefore social capital in the community as well as the confidence and capacity of the individuals involved.
- Thriving Places has been developing relationships with residents and partners in Possilpark and Ruchill to
 further identify areas for action. As the host organisation and in partnership with Glasgow Community
 Planning Partnerships we have delivered many events and community consultations that bring together
 local people and partners to discuss local issues, identify needs and priorities that support community—led
 solutions.
- The Active Early Years health and wellbeing programme is a project that supported and complemented Physical Education in three nursery and seven primary schools in North Glasgow. The project encouraged more children to get active including increasing and improving their physical and mental health, confidence, and skills. Through the provision of physical activities, education and training of nursery and primary school teachers and staff, volunteers (parents/carers) and providing supporting resources have supported the sustainability of this project.
- Our sport, health and education programmes continues to work in partnership with many local and national organisations, governing bodies, clubs, and associations. Our approach supported and complemented local and national strategies, existing provision, as well as introducing many innovative programmes.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Community Regeneration (cont.)

- A Business Improvement District programme continued in the year for the Saracen Street area. A steering group aided by a consultant is working alongside Scotland's Towns Partnership (STP) to develop this work. In addition, funding of circa £350,000 has been granted from Glasgow Town Centre Action Plan fund to the BID for a shop front improvement programme. Further funds have been granted for environmental improvements in the form of planters and hanging baskets for Saracen Street. Scotland's Town's Partnership Resilience and Recovery Fund awarded £10,000 to support shopper services and a community directory.
- Glasgow City Council once again provided funds for the Holiday Food Programme during the year and an award has been for 2021/22.
- A range of funding for Covid mitigation projects was awarded in the year. These included £30,000 from Scottish Government Funding round 1 and £17,900 from round 2. The National Lottery Fund provided £81,198. The Scottish Government Supporting Communities Fund awarded £39,100 in round 1 and £16,750 in round 2. The Social Housing Fuel Support Fund provided £17,645 for the purchase of white goods, energy saving light bulbs and fuel top ups.
- Barclays Charitable Trust awarded £100,000 through their Barclays 100 x 100 programme. This was to be used to provide community support in the area.
- Glasgow Communities Fund has awarded an amount of £237,000 over a three-year period for financial inclusion posts as part of the funding for the Joining the Dots project.

Financial Review

The results for the year are shown in the statement of comprehensive income.

For 2020/21 Covid delayed getting major repairs contracts on site. Major investment in the year should have included programmes of work in smoke alarm installation, boiler upgrades, kitchen bathroom and rewire programmes, door entry and environmental upgrades across the stock. In the year the largest project was the work to improve six of the multi storey blocks as mentioned on page 4. This is the largest single project the Association has ever undertaken. Grant from the Scottish Government and additional loan finance from the Energy Savings Trust has assisted with this. To provide additional funding for the project and to repay existing loans a bond issue was completed in June 2020.

The result for the year was a £629k deficit before pension adjustments. The movements in the valuations of the pension schemes resulted in a £2.82m charge compared with a £2.62m credit in the previous year. That left a £3.54m deficit for the year compared to a £2.69m surplus in the previous year. The pension changes together with the safety work being done in the stock was the main changes between the years.

The effect that the coronavirus pandemic will have on the Associations long term income is unknown at this time. With the increase in unemployment and the reduction in businesses it can only be viewed as detrimental. Short term effects were voids that could not be let, increase in rental arrears and increased costs for protective equipment and changes to working practices. Longer term effects of increase in material prices and maintenance costs are starting to be felt.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

The Association is in an acceptable financial position with over £36m deposited as cash funds, at the year end. The Association continues to have a significant major repair investment programme due to our commitments to keep the properties to a good standard and the long term promises for improvements to the stock. Cash surpluses will continue to be made, subject to our planned maintenance programme over the next few years.

Treasury Management

The Association has an active treasury management function, which operates in accordance with the Treasury Management Policy approved by the Board. In this way the Association manages its borrowing arrangements to ensure that it is always able to meet its financial obligations as they fall due, whilst minimising excess cash and liquid resources held. The Association, as a matter of policy, does not enter transactions of a speculative nature. At 31 March 2021 the Association has a mix of fixed and variable rate finance which it considers appropriate at this time.

The Association constantly keeps its loan portfolio under review and seeks to manage its loans at the historically low rates that are currently available. The average interest rate on the loans in the year was 3.14% (2020 - 3.24%).

Under the terms of the loan agreements, there are several financial and operational covenants that limit the Association's operating and financial flexibility. A failure to comply with any of these covenants could result in default under the agreement and an acceleration of repayment of the debt outstanding. As far as the Board are aware the terms of all covenants were met during the year.

Payment to creditors

The Association's policy concerning the payment of its trade creditors complies with the Confederation of British Industry guidelines. The Association aims to pay its creditors within their credit terms and prioritises payments to its smaller suppliers.

Pensions

The Association has staff in both the Scottish Housing Association Pension Scheme (SHAPS) and Strathclyde Pension Fund (SPF). An active review of both existing pension schemes continued in the year together with consideration of other pension issues such as auto enrolment.

The Scottish Housing Regulator has urged registered social landlords (RSLs) to adopt a candid and realistic approach to resolving the issues arising from the historic under-funding of pension liabilities. The Association closed off entry to the final salary element of the SHAPS scheme back in 2011.

The membership in the SPF scheme arose because of staff that came into the Association as part of the stock transfer in 2011. The membership in the scheme is on a closed basis and only those staff that came across have the right to join the SPF. As a result, active membership is declining as staff leave the Association. While the Associations element of the SPF is at a better funding level compared to the SHAPS scheme, an active review of both schemes continues to be undertaken.

The Association has in place pension arrangements that satisfy the requirements under auto enrolment legislation.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Policies and procedures

Risk Management Policy

The Board have a formal risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the Association faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Board have reviewed the adequacy of the Association's current internal controls.

The Board have set policies on internal controls which cover the following:

- Consideration of the type of risks the Association faces;
- The level of risks which they regard as acceptable;
- The likelihood of the risks concerned materialising;
- The Association's ability to reduce the incidence and impact on the business of risks that do materialise; and the costs of operating controls relative to the benefit obtained;
- Clarified the responsibility of management to implement the Board's policies and identify and to evaluate risks for their consideration;
- Communicated that employees have responsibility for internal control as part of their accountability for achieving objectives;
- Embedded the control system so that it becomes part of the culture of the Association;
- Developed systems to respond quickly to evolving risks arising from factors within the Association and to changes in the external environment; and
- Included procedures for reporting failings immediately to appropriate levels of management and the Board together with details of corrective action being undertaken.

General Reserves Policy

The Board members have previously reviewed the reserves of the Association in conjunction with the long-term maintenance plans. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The review concluded that to allow the Association to be managed efficiently and to provide a buffer for uninterrupted services, reserves equivalent to at least one year's operating costs should be maintained. The Association's revenue reserves currently amount to £15m. The planned maintenance reserves are separate from these totals.

While this is welcome in future years there will be significant expenditure required to upgrade the stock. The Association has multi storey stock and the ongoing review of this part of the stock has indicated expenditure will be accelerated in the near term The Association's maintenance life cycle plan had resulted in the Association running through a period of years where there had been lower planned maintenance expenditure. The years ahead will require significant expenditure and further increases in reserves may be delayed. Also, future building of new stock will be done with considerably lower grant levels than in the past. The Association will need to generate higher levels of internal reserves to fund future stock replacement.

Maintenance policies

The Association seeks to maintain its properties to the highest standard. To this end programmes of cyclical repairs are carried out in the medium term to deal with the gradual and predictable deterioration of building components. It is expected that the cost of all these repairs would be charged to the Income and Expenditure account.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

In addition, the Association has a long-term programme of major repairs to cover for works which have become necessary since the original development was completed, including works required by subsequent legislative changes. This includes replacement or repairs to features of the properties, which have come to the end of their economic lives. The cost of the repairs would be charged to the Income and Expenditure account, unless it was agreed they could be capitalised within the terms outlined in the SORP. The Association applies component accounting and the cost of replacement of major components will be capitalised and any remaining net book value of the original component will be written off to the Income and Expenditure account.

Rental Income

The Association's general Rent Policy is based on the size, type, and facilities of the accommodation. The policy ensures that the rent structure is easy to administer and covers the wide variations of properties. This policy follows the generally accepted practice/principles of the Housing Association Sector. Some elements of the stock are covered by pre-existing agreements. The Association is re-structuring its rents as re-let's arise to bring all properties onto a standard basis.

Employees with disabilities

Applications for employment by people with disabilities are given full and fair consideration for all vacancies in accordance with their aptitudes and abilities. In the event of employees becoming disabled, every effort is made to retrain them in order that their employment with the Association may continue. The Association's policy is that training, career development and promotion opportunities should be available to all employees.

Employee Engagement and Health & Safety

The Association takes seriously its responsibilities to employees and as a policy, provides employees with information on matters of concern to them. It is also the policy of the Association to consult where practical, employees or their representatives so that their views may be considered in making decisions likely to affect their interests. The approach to employee engagement includes a joint management and staff engagement focus/steering group and various employee engagement subgroups.

Staff enjoy the benefits of membership of the Company Health Plan which supports employee health and wellbeing. The Association has an Attendance Management Policy and procedures in place with a strong focus on support. The Association benchmarks staff turnover levels, sickness absence, ethnic mix, gender, and age profile against available statistics on a regular basis. Health and safety has a high profile at the Association, detailed health and safety policies and procedures are in place across the business. All staff and Board members receive regular training on health and safety matters and regular reports on health and safety are provided to the Staffing Sub-Committee.

Equality

The Association takes a positive approach to promoting its services to Black and Minority Ethnic (BME) communities and has employed a succession of trainees through its partnership with PATH (Scotland). The Association has provided a series of work placement opportunities for local young people through its partnership work with African Challenge Scotland. The Association also supports the work of Positive Action in Housing (PAiH) and will continue to work with all its partners to support equality and diversity throughout North Glasgow.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

During 2020/21 25% (2019/20 27%) of the Association lets were to households of ethnic minority background and 25% (2019/20 25%) of the waiting list applicants at the year end were of ethnic minority background.

Staff training

The Association provides staff with access to training on courses relevant to their employment. The training calendar was impacted by the Covid-19 pandemic with much of the training that was planned being postponed or delivered in a reduced capacity. During the year there was a total of 87 days staff training (2020 – 618) which equated to an average of 5 hours or 0.7 days (2020 – 5.5 days) for each member of the core staff.

Board and Executive team

Members of the Board

The Members of the Board of the Association during the year to 31 March 2021 were as follows:

C Rossine T Dow (resigned 17/08/20)

J Berrington (Secretary) I Cross J Thorburn (Chairperson) M Thomson

R Porter (Vice- chair, resigned 3/3/21) R Maguire (resigned 28/03/21)

G Satti A Gow

J MacLeod P Nelson (joined 30/3/21)

M Bradley (joined 30/3/21, resigned 5/5/21)

Each member of the Board holds one fully paid share of £1 in the Association. The executive officers of the Association hold no interest in the Association's share capital and although not having the legal status of "director" they act as executives within the authority delegated by the Board.

Executive Team - key management personnel

R Tamburrini – Chief Executive Officer

A Devlin – Senior Depute Chief Executive Officer (resigned 30th April 2020)

R Hartness – Deputy Chief Executive Officer (Finance)

J Devine – Deputy Chief Executive Officer (Regeneration)

T Sweeney – Director of Corporate Services

L Cooper – Director of Housing Services

The remuneration of all staff in the Association is calculated in relation to the salary scales set by Employers in Voluntary Housing.

Recruitment and training of Board members

Vacancies on the Board are filled from members of the community who have a commitment to the furtherance of social housing and the aims and objectives of the Association. Members are drawn from a wide range of backgrounds and experience to maintain the necessary mix of skills required to govern and control a complex organisation.

All Board and Sub-Committee members receive thorough and detailed training on governance and other related matters on a regular basis and they sign-up to the ng homes Board members Code of Conduct annually. Board training during 2020 - 2021 was affected by the Covid-19 pandemic however Board members have embraced new technology and attended virtual conferences, webinars and remote training sessions on zoom and Microsoft teams. Training and awareness sessions attended by Board members during this period included corporate governance, health & safety, equalities and human rights, housing to 2040, general data protection regulation (GDPR), cyber security and finance.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

The Association complies with the SHR'S regulatory standards of governance and financial management. In addition to governance training, the Board has also benefitted from specialised training and development sessions on other priority issues identified from training needs assessments, Board appraisal and business priorities. Training sessions are held out with Board meetings and frequently involve external expert facilitators. Annual core training includes sessions on health and safety and equality and diversity and the plan for 2021/22 will include other priorities identified from the 2020 Board appraisal process.

In addition to ng homes training and awareness sessions, Board members participate in relevant external training and attend external conferences and seminars e.g. events organised by Scottish Federation of Housing Associations (SFHA), Glasgow and West of Scotland Forum (GWSF), Employers in Voluntary Housing (EVH) and SHARE.

Related parties

Various members of the Board and area committees are tenants, sharing owners or Councillors. The tenancies are on the Association's normal tenancy terms and they could not use their position to their advantage. Sharing owners have lease agreements and these are also on the Housing Associations normal terms. City Councillors who are members of the Board declare their interests relating to relevant decisions taken by the Association or the City Council.

Other issues

Group Structure

The Association has four wholly owned subsidiaries. NG Property (Scotland) Limited whose objective is to provide factoring services and other activities that the Association cannot due to its charitable status. Design Services Glasgow Limited (DSGL) handles the development activities of the Association and acts as its main contractor. This arrangement ensures that the development activities are carried out in the most VAT efficient manner.

ng2 Limited carries out social economy activities. As noted earlier in the report ng2 continues to have a significant impact in providing employment and training. The Association has a dormant subsidiary ng3 Limited.

The Association will continue to review whether the group structure is appropriate.

Future developments

The Association intends to continue with its policy of improving the quality of housing working with its existing and new partners. The Association in conjunction with Glasgow City Council and the Scottish Government has a programme of agreed and proposed regeneration activities. The Association will continue to explore opportunities for the provision of new housing with both public and private sector bodies. Specific projects include:

- Planned maintenance investment of £20.8 million in 2021/22.
- Community and regeneration development in Possilpark.
- Continuation of a new build housing development in the Springburn area.

Throughout all the Association's and its partner's activities we will strive to make North Glasgow a community where people can flourish and prosper.

REPORT OF THE BOARD AND STRATEGIC REPORT

31 MARCH 2021

(Continued)

Legislation and branding

Under the Co-operative and Community Benefit Societies Act 2014 the Association is a Community Benefit Society.

The Association will remain formally titled as North Glasgow Housing Association Limited, but a shorter description of NG Homes has been adopted to reflect the range of its activities in most of its communications.

Post Balance Sheet Events

There have been no important events since the financial year end that have had an impact on the financial position of the Association.

Going Concern

The Board has reviewed the results for this year and has also reviewed the projections for the next five years. It, therefore, has a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. For this reason, the going concern basis has been adopted in these financial statements. The long-term effect that the coronavirus pandemic may have on the Associations income and costs is unknown at this time.

Information for auditors

As far as the Board members are aware there is no relevant audit information of which the auditors are unaware and the Board members have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditors are aware of any such information.

Auditors

Wylie & Bisset (Audit) Limited has indicated its willingness to continue in office. Wylie & Bisset (Audit) Limited replaced Wylie & Bisset LLP as auditors on 1 April 2020 following a transfer of the audit registration licence.

On behalf of the Board

J Berrington Secretary

50 Reidhouse Street Glasgow G21 4LS

Date:

STATEMENT OF BOARD RESPONSIBILITIES

The Board is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Under the legislation relating to Co-operative and Community Benefit Societies the Board are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association of that period. In preparing those financial statements the Board are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the RSL SORP and FRS 102;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Board is also responsible for:

- keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the RSL and enable them to ensure that the financial statements comply with the the Cooperative and Community Benefit Societies Act 2014, the Housing (Scotland) Act 2014 and the Determination of Accounting Requirements 2019;
- safeguarding the Association's assets; and
- taking reasonable steps for the prevention and detection of fraud and other irregularities.

Board's Statement on Internal Financial Control

The Board acknowledge their ultimate responsibility for ensuring that the Association has in place a system of controls that is appropriate to the various business environments in which it operates. These controls are designed to give reasonable assurance with respect to:

- the reliability of financial information used within the Association or for publication;
- the maintenance of proper accounting records; and
- the safeguarding of assets (against unauthorised use or disposition).

It is the Board's responsibility to establish and maintain systems of internal financial control. Such systems can only provide reasonable and not absolute assurance against material financial misstatement or loss. Key elements include ensuring that;

- formal policies and procedures are in place, including the documentation of key systems and rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the Association's assets.
- experienced and suitably qualified staff take responsibility for important business functions; annual appraisal procedures have been established to maintain standards of performance.
- forecasts and budgets are prepared regularly which allow the Board and staff to monitor the key business risks and financial objectives, and progress towards financial plans set for the year and the medium term; regular management accounts are prepared promptly, providing relevant, reliable and up-to-date financial and other information and significant variances from budgets are investigated as appropriate.
- all significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through relevant sub-committees comprising Board members and others.
- the Board reviews reports from management, from the Chief Executive Officer, staff and from the external and internal auditors to provide reasonable assurance that control procedures are in place and are being followed. This includes a general review of the major risks facing the Association.
- formal procedures have been established for instituting appropriate action to correct weaknesses identified from the above reports.

The Board have reviewed the effectiveness of the system of internal financial control in existence in the Association for the year ended 31 March 2021 and until the below date. No weaknesses were found in internal financial controls which resulted in material losses, contingencies, or uncertainties which require disclosure in the financial statements or in the auditors' report on the financial statements.

internal	financial	controls	which	resulted i	n material	losses,	contingencies,	or	uncertainties	which	require
disclosu	re in the f	inancial s	tatemen	its or in th	e auditors	report	on the financial	sta	tements.		
On beha	alf of the l	Board									

J	Berrington
S	ecretary

Date:

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF NORTH GLASGOW HOUSING ASSOCIATION LIMITED ON INTERNAL FINANCIAL CONTROLS

In addition to our audit of the Financial Statements, we have reviewed your statement on page 16 concerning the Association's compliance with the information required by the Regulatory Standards for systemically important RSLs in respect of internal financial controls contained within the publication "Our Regulatory Framework" and associated Regulatory Advisory Notes which are issued by the Scottish Housing Regulator.

Basis of Opinion

We carried out our review having regard to the requirements to corporate governance matters within Bulletin 2006/5 issued by the Financial Reporting Council through enquiry of certain members of the Board and Officers of the Association and examination of relevant documents. The Bulletin does not require us to review the effectiveness of the Association's procedures for ensuring compliance with the guidance notes, nor to investigate the appropriateness of the reason given for non-compliance.

Opinion

In our opinion the Statement on Internal Financial Control on page 16 has provided the disclosures required by the relevant Regulatory Standards for systemically important RSLs within the publication "Our Regulatory Framework" and associated Regulatory Advisory Notes issued by the Scottish Housing Regulator in respect of internal financial controls and is consistent with the information which came to our attention as a result of our audit work on the Financial Statements.

Wylie & Bisset (Audit) Limited, Statutory Auditor Chartered Accountants 168 Bath Street Glasgow G2 4TP

Date:

Independent auditors' report to the members of North Glasgow Housing Association Limited

Opinion

We have audited the financial statements of North Glasgow Housing Association (the 'Association') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Co-operative and Communities Benefit Societies Act 2014, the Housing (Scotland) Act 2010, the Determination of Accounting Requirements 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Board of Managements' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Board of Management have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Board of Management are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditors' report to the members of North Glasgow Housing Association Limited (Continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Association and its environment obtained in the course of the audit, we have not identified material misstatements in the Board of Managements' Report.

We have nothing to report in respect of the following matters where The Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- The information given in the Report of the Board of Management is inconsistent with the Financial Statements:
- Proper books of accounts have not been kept by the Association in accordance with the requirements of the legislation;
- A satisfactory system of control over transactions has not been maintained by the Association in accordance with the requirement of the legislation;
- The financial statements are not in agreement with the books of accounts; or
- We have not received all the information and explanations necessary for the purposes of our audit.

We have nothing to report in respect of these matters.

Responsibilities of the Board of Management

As explained more fully in the Boards' Responsibilities Statement set out on page 15, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Management either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the Association's members, as a body, in accordance with the Co-operative and Communities Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Wylie & Bisset (Audit) Limited, Statutory Auditor Chartered Accountants 168 Bath Street, Glasgow G2 4TP

Date:

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021	2020
		£	£
Revenue	2	25,725,819	24,467,869
Operating costs	2	(25,343,615)	(23,516,753)
Operating surplus	-	382,204	951,116
Gain on sale of housing stock Interest receivable and other income Interest payable and other charges Other Finance Charges Surplus for year Gift aid Actuarial gain/(loss) in respect of pension schemes	5	46,769 98,552 (1,207,444) (41,296) (721,215) 50,000 (2,866,381)	8,535 120,857 (908,340) (104,203) 67,965 - 2,618,358
Total Comprehensive Income		(3,537,596)	2,686,323

All amounts relate to continuing operations. The notes on pages 24 - 48 form part of these financial statements.

These financial statements were approved and authorised for issue by the Board on 28 July 2021 and signed on their behalf by:

Secretary: J Berrington

Board member: C Rossine

Board member: J Thorburn

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

Notes E E E E E E E E E
Housing propertiesDepreciated cost8 $106,255,927$ $96,872,903$ Other non current assets10 $1,394,695$ 107,650,622 $1,265,798$ 98,138,701Investments – subsidiaries $1,300$ 107,651,922 $1,300$ 98,140,001Current Assets $287,768$ Stock Debtors $273,344$ 1,641,992Cash at hand and in bank $36,166,311$ $18,602,167$
Depreciated cost 8 106,255,927 96,872,903 Other non current assets 10 1,394,695 1,265,798 107,650,622 98,138,701 1,300 1,300 1,300 107,651,922 98,140,001 Current Assets 287,768 273,344 Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
Other non current assets 10 1,394,695 107,650,622 98,138,701 107,650,622 98,138,701 1,300 107,651,922 98,140,001 Investments – subsidiaries 1,300 107,651,922 98,140,001 Current Assets 287,768 273,344 Debtors 273,344 1,641,992
Investments – subsidiaries 107,650,622 98,138,701 1,300 1,300 1,300 107,651,922 98,140,001 Current Assets 287,768 273,344 Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
Investments – subsidiaries 107,650,622 98,138,701 1,300 1,300 1,300 107,651,922 98,140,001 Current Assets 287,768 273,344 Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
Investments – subsidiaries 1,300 1,300 107,651,922 98,140,001 Current Assets Stock 287,768 273,344 Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
107,651,922 98,140,001 Current Assets Stock 287,768 273,344 Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
Current Assets Stock 287,768 273,344 Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
Stock 287,768 273,344 Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
Debtors 11 2,022,466 1,641,992 Cash at hand and in bank 36,166,311 18,602,167
Cash at hand and in bank 36,166,311 18,602,167
20.47(.545
38,476,545 20,517,503
Current Liabilities
Creditors due within one year 12 (6,907,116) (5,341,318)
Net Current Assets 31,569,429 15,176,185
Total Assets less Current Liabilities 139,221,351 113,316,186
Creditors due after more than one 13 (45,657,828) (24,953,875)
year
93,563,523 88,362,311
Deferred income 16 (11,718,900) (5,510,078)
Provision for pension liability 26 (4,473,000) (1,943,000)
77,371,623 80,909,233
Capital and Reserves
Share Capital 17 128 142
Revenue Reserves 35,096,685 37,514,358
Revaluation Reserve 42,274,810 43,394,733
77,371,623 80,909,233

These financial statements were approved and authorised for issue by the Board on 28 July 2021 and signed on their behalf by:

Secretary: J Berrington

Member: C Rossine

Member: J Thorburn

The notes on pages 24 - 48 form part of these financial statements.

STATEMENT OF CASH FLOWS

YEAR TO 31 MARCH 2021

			2020	
	Note	£	£	£
Net cash inflow from operating activities	18		9,250,066	4,855,859
Investing activities				
Cash paid for construction and purchases		(13,436,093)		(5,722,687)
Housing association grant received Housing association grant repaid		6,611,103		2,164,611
Sales of housing properties		65,459		8,535
Purchase of other fixed assets		(359,995)		(49,242)
Net cash inflow/(outflow) from investing				
activities			(7,119,526)	(3,598,783)
Financing		00.550		120.057
Interest received on cash and cash equivalents		98,552		120,857
Interest paid Loan principal repayments		(1,207,444) (1,857,508)		(908,340) (811,979)
Loans received		18,400,000		1,000,000
Share capital issued		4		6
Net cash outflow from financing			15,433,604	(599,456)
Increase/(decrease) in cash			17,564,144	657,620
Opening cash and cash equivalents		<u>-</u>	18,602,167	17,944,547
Closing cash and cash equivalents		=	36,166,311	18,602,167
Reconciliation of net cashflow to movement in	debt			
Increase/(decrease) in cash in year			17,564,144	657,620
Loan principal repayments Loans received			1,857,508	811,979
Change in net debt		-	(18,400,000) 1,021,652	<u>(1,000,000)</u> 469,599
Net debt at 1 April 2020			(7,961,759)	(8,431,358)
Net debt at 31 March 2021		-	(6,940,107)	(7,961,759)
		=	(0,2.0,107)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

The notes on pages 24 - 48 form part of these financial statements.

NORTH GLASGOW HOUSING ASSOCIATION LIMITED STATEMENT OF CHANGES IN EQUITY

AS AT 31 MARCH 2021

	Share	Revenue	Revaluatio	
	Capital £	Reserves £	n Reserve £	Total £
Balance at 1 April 2020	142	37,514,358	43,394,733	80,909,233
Issue of shares	4	-	-	4
Cancellation of shares	(18)	-	-	(18)
Deficit for year	-	(721,215)	-	(721,215)
Actuarial gain/(loss) in respect of				
pension schemes	-	(2,816,381)	-	(2,816,381)
Transfer between reserves	-	1,119,923	(1,119,923)	-
Balance as at 31 st March 2021	128	35,096,685	42,274,810	77,371,623

The notes on pages 24 - 48 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021

1. Accounting Policies

(a) Introduction and accounting basis

The principal accounting policies of the Association are set out in the paragraphs (b) to (r) below. These financial statements were prepared in accordance with Financial Reporting Standard 102 – 'The Financial Standard applicable in the UK and the Republic of Ireland' and the Statement of Recommended Practice for Social Housing Providers 2014. The Association is a Public Benefit Entity in terms of its compliance with Financial Reporting Standard 102. The Association is registered under the Co-operative and Community Benefit Societies Act 2014.

(b) Finance

The financial statements have been prepared on the basis that the capital expenditure referred to in note 8 will be grant aided, funded by loans, or met out of reserves, or from proceeds of sales.

(c) Mortgages

Mortgage loans are advanced by private lenders under the terms of the individual mortgage deeds in respect of each property or housing scheme. Advances are available only in respect of those developments, which have been given approval for Housing Association Grant by Glasgow City Council.

(d) Housing Association Grants

Housing Association Grants (HAG) are made by Glasgow City Council and are utilised to reduce the amount of mortgage loan in respect of an approved scheme to the amount which it is estimated can be serviced by the net annual income of the scheme. The amount of HAG is calculated on the qualifying cost (note 1(f)) of the scheme in accordance with instructions issued from time to time by the grant awarding body. HAG and other grants are repayable under certain circumstances. These include the disposal of the properties to which the grants relate.

(e) Housing Association Grant - Acquisition and Development Allowances receivable

Acquisition and Development Allowances are determined by the grant awarding body and are advanced as grants by Glasgow City Council. They are intended to finance certain internal administrative costs relating to the acquisition and development of housing land and buildings for approved schemes.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

(f) Non current assets - Housing land and buildings (note 8)

Properties included in housing properties are stated at cost. The cost of such properties includes the following:

- (i) Cost of acquiring land and buildings
- (ii) Development expenditure including attributable overheads
- (iii) Interest charged on the loans raised to finance the scheme to date of completion.

Works to existing properties will generally be capitalised under the following circumstances:

- (i) Where a component of the housing property, that has been treated separately for depreciation purposes and depreciated over its useful economic life, is replaced, or restored; or
- (ii) Where the subsequent expenditure provides an enhancement of the economic benefits of the tangible fixed asset in excess of the previously assessed standard performance. Such enhancement can occur if improvements result in an increase in rental income, a material reduction in future maintenance costs or a significant extension of the life of the property.

Works to existing properties which fail to meet the above criteria are charged to the Income and Expenditure account.

The major components of the Associations housing properties are deemed to be land, structure, kitchens, central heating and boiler systems, bathrooms, and windows. Each component has a substantially different economic life and is depreciated over this individual life. Depreciation rates are shown in note (h).

Shared ownership properties are included in housing properties at cost, less any provisions needed for depreciation or impairment.

The amount of grants received is shown separately on the statement of financial position. Housing Association Grant received in respect of revenue expenditure is credited to the statement of comprehensive income in the same period as the expenditure to which it relates.

Housing Association Grant may become repayable in certain circumstances, such as the disposal of certain assets. The amount repayable would be restricted to the net proceeds of sale.

Interest on the loan financing the development is capitalised up to the relevant date of completion.

(g) Low Cost Initiatives for First Time buyers (LIFT)

LIFT transactions are grants received from the grant awarding body and passed onto an eligible beneficiary. The grant awarding body has a benefit of a fixed charge on the property. This entitles the grant awarding body to a share of the proceeds on the sale of the property by the beneficiary. These are classified as investments and are carried at historical cost with the linked finance cost (the grant received) being deducted from the gross amount of the asset. As from 1 April 2008 the Scottish Government has taken security over completed sales and North Glasgow no longer includes the grants and related loans to the owner on the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

(h) **Depreciation**

Housing Properties

Housing Properties are stated at cost, less social housing and other public grants and less accumulated depreciation. Housing properties have been split between their land and structure costs and a specific set of major components which require periodic replacement. Depreciation is charged on a straight-line basis over the expected economic useful lives of the properties structure of between 30 years and 50 years. No depreciation is charged on the cost of land. Other components are depreciated as follows:

Kitchens over 15 years
Central heating system and boilers
Bathroom over 30 years
Windows over 30 years

Other non current assets

The Association's assets are written off evenly over their expected useful lives as follows:

Office premises - over 25 years
Furniture & equipment - over 5 years
Computer hardware - over 5 years
Sheltered fixtures & fittings - over 8 years

Depreciation is charged on these assets in the year of purchase, but no charge is made in the year of disposal.

(i) Sale of housing properties

Properties are disposed of under the appropriate legislation and guidance. All costs and grants relating to the share of property sold are removed from the financial statements at the date of sale. Any grants received that cannot be repaid from the proceeds of sale are abated and the grants removed from the financial statements.

(j) Apportionment of management expenses

Direct employee administration and operating costs have been apportioned to the statement of comprehensive income on the basis of costs of the staff to the extent that they are directly engaged in each of the operations dealt with in those accounts.

(k) Value added tax

The Association is VAT registered and has a Group VAT structure. However, a large proportion of NGHA's income, namely rents, is exempt for VAT purposes and therefore gives rise to a partial exemption calculation. Expenditure as a result is shown inclusive of VAT.

Turnover

(l) Turnover represents rental and service charge income receivable from tenants, development administration, properties developed for sale and other income. Income is recognised on an accruals basis and when the Association is entitled to that income.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

(m) **Pensions**

The Association participates in the Scottish Housing Association Defined Benefits Pension Scheme and retirement benefits to employees of the Association are funded by the contributions from all participating employers and employees in the Scheme. Payments are made in accordance with periodic calculations by consulting Actuaries and are based on pension costs applicable across the various participating Associations taken as a whole.

Up until March 2019 there was insufficient information to split the assets and liabilities between the participating employers. Sufficient information has now been made available and North Glasgow Housing Association now accounts for its participation in the Scheme in accordance with FRS 102 which requires disclosures presented for both the current and comparative period. FRS 102 also requires that quoted securities are valued at their current bid price rather than their mid-market value. Details of this are shown in note 23.

The Association accounts for amounts that it has agreed to pay towards the Growth Fund deficit in accordance with paragraph 28.11A of FRS102. The present value of this liability has been recognised in the Statement of Financial Position. The discount rate applied to this obligation is that of a yield rate for a high-quality corporate bond.

The Association, as a result of staff transferring during the GHA stock transfer, is an admitted member of Strathclyde Pension Fund (SPF). The basis of admittance is that of a closed scheme and only transferred employees who already are or wish to join can be a member of this scheme. Retirement benefits to these employees are funded by the contributions from all participating employers and employees in the Fund. Payments are made to the independently administered Fund in accordance with periodic calculations by consulting actuaries and are based on pension costs applicable across the various participating member employers. As a closed scheme a slightly higher calculated rate is payable by the Association to reflect the limited future membership of the scheme.

North Glasgow Housing Association accounts for its participation in the Fund in accordance with FRS 102 which requires disclosures presented for both the current and comparative period. FRS 102 also requires that quoted securities are valued at their current bid price rather than their mid-market value.

The Fund liabilities are measured using a projected unit method and discounted at the current rate of return on a high-quality corporate bond of equivalent term and currency to the liability.

Glasgow Housing Association's share of the Fund surplus (to the extent that it is recoverable) or deficit is recognised in full. The movement in the Fund surplus / deficit is split between operating charges, finance items and in the statement of comprehensive income under actuarial gain or loss on pension schemes.

(n) Consolidation

The Association and its subsidiary undertakings comprise a group. The FCA has granted exemption from preparing group financial statements. The financial statements represent the results of the Association and not of the group. The Board is of the opinion that it would be of no real value to the members of the Association to consolidate or include the accounts of the Association's subsidiaries in the group accounts, because the business of the Association and that of the subsidiaries are so different they cannot be treated as a single undertaking.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

(o) Impairment of fixed assets

Reviews for impairment of housing properties are carried out on an annual basis and any impairment in an income-generating unit is recognised by a charge to the Income and Expenditure account. Impairment is recognised where the carrying value of an incomegenerating unit exceeds the higher of its net realisable value or its value in use. Value in use represents the net present value of expected future cash flows from these units.

Impairment of assets would be recognised in the Income and Expenditure account.

(p) Work in progress

Completed properties and property under construction for outright sale are valued at the lower of costs and net realisable value. Cost comprises materials, direct labour and direct development overheads. Net realisable value is based on estimated sale price after allowing for all further costs of completion and disposal.

(q) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, or financial liabilities.

(r) Lease obligations

Rentals paid under operating leases are charged to the income and expenditure account on the accrual's basis.

(s) Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to sell.

(t) Judgements in applying policy and key sources of estimation uncertainty

Useful lives of property, plant, and equipment	The useful lives of property, plant and equipment are based on the knowledge of senior management with reference to expected asset life cycles.
The main components of housing properties and their useful lives	The cost of housing properties is split into separately identifiable components. These components were identified by knowledgeable and experienced staff members and based on costing models.
Recoverable amount of rental and other trade receivables	Rental arrears and other trade receivables are reviewed by appropriately experienced senior management team members on a case by case basis with the balance outstanding together with the payment history of the individual tenant being considered.
The obligations under the SHAPs pension scheme and the Strathclyde Pension Fund	This has relied on the actuarial assumptions of a qualified actuary which have been reviewed and are considered reasonable and appropriate.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

2. Particulars of revenue, operating costs, operating surplus or deficit

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021 (Continued)

3a - Particulars of turnover, operating costs, and operating surplus/(deficit) from social letting activities

	General Needs Housing	Shared Ownership Housing	Total 2021	2020
Income from lettings				
Rent receivable net of service charges	24,745,391	89,775	24,835,166	23,995,172
Service charges	38,381	1	38,381	37,038
Gross income from rents and service charges	24,783,772	89,775	24,873,547	24,032,210
Less: Voids	440,408	1	440,408	307,419
Net Income from rents and service charges	24,343,364	89,775	24,433,139	23,724,791
Amortisation of Social Housing and other grants	299,357	52,028	351,385	300,488
Grants from the Scottish Ministers	203,700	ı	203,700	1
Grants from local authorities and other agencies	1	1	1	ı
Total turnover from social letting activities	24,846,421	141,803	24,988,224	24,025,279
11				
Management and maintenance administration costs	7,767,954	51,012	7,818,966	7,699,644
Service costs	1,876,167	ı	1,876,167	1,924,046
Planned and Cyclical maintenance	7,431,407	ı	7,431,407	5,999,294
Reactive maintenance costs	3,037,307	ı	3,037,307	2,966,997
Bad debts – rents and service charges	394,547	ı	394,547	308,980
Depreciation of social housing	3,971,339	63,041	4,034,380	3,792,519
Operating costs for social letting activities	24,478,721	114,053	24,592,774	22,691,480
Operating surplus for social lettings	367,700	27,750	395,450	1,333,799
2020	1,302,288	31,511	1,333,799	

The total amount of major repairs expenditure incurred in the year was £13,833,086 (2020 - £8,608,799). Component expenditure of £7,290,648 (2020 - £3,901,397) was capitalised in the year. Of this total £7,290,648 (2020 £3,901,397) was for component replacement and £nil (2020 £nil) was for improvements.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021 (Continued)

3b - Particulars of turnover, operating costs and operating surplus or deficit from other activities

	Grants from Scottish Ministers	Other revenue grants	Supporting people income	Other	Total Turnover	Operating costs – bad debts	Other operating costs	Operating surplus/ (deficit)	Operating surplus/(deficit) for previous period of account
	ઋ	બ	ધ્ય	မူ	બ	બ	မႈ	မႈ	ધ્ય
Wider Action/wider role	163,975	279,666	ı	1,571	445,212	ı	(610,725)	(165,513)	(457,828)
Care and repair of property	ı	ı	ı	1	ı	ı	ı	ı	1
Factoring	ı	1	ı	ı	1	I	l	ı	1
Development activities	1	1	ı	ı	ı	ı	ı	ı	1
Support activities	1	1	ı	1	ı	ı	1	1	1
Rear activities	1	•	I	ı	ı	ı	ı	ı	ı
Agency services for RSL's	1	1	ı	•	ı	ı	1	1	1
Other agency/management services	1	ı	ı	ı	1	ı	ı	1	ı
Developments for sale to RSL's	ı	1	ı	ı	ı	ı	ı	ı	1
Developments and improvements for sale to non registered social landlords, (including first tranche									
shared ownership sales)	ı	1	1	•	1	1	ı	ı	1
Other activities	ı	ı	ı	292,383	292,383	ı	(140,116)	152,267	75,145
Total from other activities	163,975	279,666	1	293,954	737,595	1	(750,841)	(13,246)	(382,683)
2020	36,321 161,644	161,644	1	232,331	442,590	1	(825,273)	(382,683)	

The total for other activities includes £42,450 (2020 - £60,136) for rental of radio masts.

Further details on projects and funding from partners are given in note 27. Particular thanks for their support and assistance across various projects is given to the Big Lottery Fund.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

4. Profit on sale of fixed assets

	2021	2020
	£	£
Sale proceeds	66,250	10,000
Cost of sales	(19,481)	<u>(1,465</u>)
Gain on sale of fixed assets	<u>46,769</u>	<u>8,535</u>

The Association is potentially liable to repay amounts on sales arising from the stock transfer from Glasgow Housing Association. During the year no such sales occurred.

5. Interest payable and Other Charges

2021	2020
£	£
1,207,444	908,340
<u>-</u>	_
1,207,444	908,340
<u>-</u>	_
<u>1,207,444</u>	908,340
	£ 1,207,444 1,207,444

Interest rates charged on loans during the year ranged from 0.4% to 5.27% (2020: 1.15% to 5.27%). There was no deferred interest or interest charged on the late payment of taxation.

6. Taxation

The Association has charitable status and is no longer liable for tax on its ordinary activities.

7. Surplus for the year

	2021	2020
Surplus for the year is stated after charging: -	£	£
Depreciation – Housing Properties	4,034,380	3,792,518
Depreciation – Other Tangible Assets	231,098	170,955
	4,265,478	3,963,473
External Auditors Remuneration – Audit Services	10,764	10,286
External Auditors Remuneration – Other services	372	-
Operating Lease Rentals – Land & Buildings	93,431	90,733

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

8. Non Current Assets – Housing properties

		Housing properties held for letting	Housing properties in course of construction	Completed shared ownership properties £	Total £
Cost					
At 1 April 2020		113,972,273	1,550,693	2,416,998	117,939,964
Additions		9,199,912	4,208,592	27,589	13,436,093
Disposals		-	-	(25,242)	(25,242)
Transfers					
At 31 March 2021		123,172,185	5,759,285	2,419,345	131,350,815
Depreciation impairment	and				
At 1 April 2020		20,428,158	-	638,903	21,067,061
Charge in year		3,971,339	-	63,041	4,034,380
Disposals		-	-	(6,553)	(6,553)
Transfers					
At 31 March 2021		24,399,497		695,391	25,094,888
Net book value					
As at 31 March 2021	ı	98,772,688	5,759,285	1,723,954	106,255,927
As at 1 April 2020		93,544,115	1,550,693	1,778,095	96,872,903

Development administration costs capitalised amounted to £Nil (2020 - £Nil) for which development allowances amounting to £Nil (2020 - £Nil) were recorded in the year. Interest capitalised or added to WIP during the year amounted to £Nil (2020 - £Nil). None of the Associations land or property is held under a lease.

Housing properties held for letting are stated at deemed cost at 1 April 2014, as amended by subsequent additions and disposals, as part of the transitional changes allowed under FRS 102. The deemed cost was calculated from the Existing Use Value – Social Housing (EUV- SH) of the housing letting stock at 1 April 2014 by Jones Lang Lasalle in line with the RICS Valuation Professional Standards required by the RICS "Red Book".

9. Investments	2021	2020
	£	£
LIFT Loans made to owners	490,382	490,382
LIFT Grants	(490,382)	(490,382)
	-	-

These amounts represent the amount granted to the LIFT owner up to 1 April 2008 and the corresponding grant North Glasgow has received from Glasgow City Council. North Glasgow is responsible for the administration of these grants. As from 1 April 2008 the Scottish Government has taken security over completed sales and North Glasgow no longer includes the grants and related loans to the owner on the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

10. Non Current Assets – Other Tangible Assets

	Office Accommodation £	Furniture & Equipment	Compute r Hardwar e £	Sheltered Fixtures & Fittings £	Total £
Cost					
At 1 April 2020	1,753,410	1,434,232	1,131,896	47,944	4,367,482
Additions during year	-	135,568	224,427	-	359,995
At 31 March 2021	1,753,410	1,569,800	1,356,323	47,944	4,727,477
Depreciation At 1 April 2020 Charge for the year At 31 March 2021	749,488 54,679 804,167	1,338,341 66,389 1,404,730	967,173 109,344 1,076,517	46,682 686 47,368	3,101,684 231,098 3,332,782
Net Book Value As at 31 March 2021	949,243	165,070	279,806	576	1,394,695
As at 1 April 2020	1,003,922	95,891	164,723	1,262	1,265,798

11. Debtors: Amounts falling due within one year

	2021	2020
	£	£
Rents in arrears	1,560,233	1,407,872
Less: bad debt provision	(1,046,993)	<u>(905,390)</u>
	513,240	502,482
Trade debtors	138,202	3,867
Amounts due from group companies	61,948	76,365
Prepayments and accrued income	840,516	632,290
Other debtors	468,560	426,988
	2,022,466	1,641,992

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

12. Creditors due within one year

	2021	2020
	£	£
Loans (note 15)	2,154,506	1,620,502
Trade creditors	1,822,622	389,187
Other Taxation and Social Security	251	128,436
Other Creditors	642,356	1,272,804
Balance due to group companies	600,857	476,453
Accruals	506,936	399,939
Deferred income (note 16)	351,385	300,489
Liability for past service contributions (note 14)	2,816	2,734
Rents in advance	825,387	750,774
	<u>6,907,116</u>	<u>5,341,318</u>

13. Creditors due after more than one year

	2021	2020
	£	£
Liability for past service contributions (note 14)	8,312	10,451
Other creditors	4,697,603	-
Loans (note 15)	40,951,913	24,943,424
	<u>45,657,828</u>	<u>24,953,875</u>

2021

2020

14. Liability for past service contributions

The Association has staff in three pension schemes that are defined as a defined benefit scheme. Strathclyde Pension Fund (SPF) has been reported as a liability on the statement of financial position in previous years. The Scottish Housing Association Pension Scheme and the Pension Trust Growth Plan were reported as defined contribution schemes with inclusion of agreed deficit repayment plans included on the statement of financial position. Last year due to sufficient information becoming available the SHAP scheme is now treated as a defined benefit scheme and only the Growth Plan continues to be treated as a defined contribution scheme with deficit liabilities provided for.

Growth Plan

	2021	2020
	£	£
At 1 April 2020	13,185	15,994
Unwinding of discount factor	296	203
Deficit contribution paid	(2,734)	(2,654)
Remeasurements in assumptions	381	(358)
At 31 March 2021	11,128	13,185
Due in under one year	2,834	2,734
Due in over one year	8,294	10,451
	11,128	13,185

The liability for past service contributions for the Growth Plan has been accounted for in accordance with FRS 102 Para 28.13A and represents the present value of the contributions payable. The cash out flows have been discounted for the Growth Plan at a rate of 0.66% (2020 - 2.53%).

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

15. Loans

Loans are secured by specific charges on the Association's properties. Loans are repayable at varying rates of interest of 0.4% to 5.27% (2020 - 0.74% to 5.27%) in instalments due as follows:

	2021	2020
	£	£
In one year or less (note 12)	2,154,506	1,620,502
Between one and two years	2,567,753	1,834,909
Between two and five years	6,040,131	5,629,404
In five years or more	32,344,029	17,479,111
	43,106,419	26,563,926

The Association has a number of long-term housing loans the terms and conditions of which are as follows:

Lender	Security	Effective Interest rate	Maturity	Variable/ Fixed
Nationwide	Standard security	5.03%	2034	Fixed
Nationwide	Standard security	5.27%	2034	Fixed
Nationwide	Standard security	5.51%	2034	Fixed
Nationwide	Standard security	Libor + 0.37%	2034	Variable
Nationwide	Standard security 195 properties	Libor + 0.75%	2034	Variable
THFC	Standard security 185 properties	4.395%	2030	Fixed
GBSH	Standard security 1,068 properties	5.193%	2038	Fixed

The Nationwide Building Society holds a standard security over 1,173 properties for its first facility. These properties secure the loans in the first four lines above. The fixes end at dates before the final loan maturity date.

16. Deferred income

	2021	2020
Social Housing and other Grant	£	£
Balance at 1 April 2020	5,810,567	3,946,444
Additions in year	6,611,103	2,164,611
Released/repaid as a result of property disposal	-	-
Amortisation in year	(351,385)	(300,488)
	12,070,285	5,810,567
Due in under one year	351,385	300,489
Due in over one year	11,718,900	5,510,078
	12,070,285	5,810,567

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

17.	Share Capital	2021	2020
	•	£	£
	Shares of £1 fully paid and issued at 1 April	142	144
	Shares issued during year	4	6
	Shares cancelled in year	<u>(18</u>)	(8)
	Shares issued at 31 March	<u>128</u>	<u>142</u>

Each member of the Association holds one share of £1 in the Association. These shares carry no rights to dividend or distributions on a winding up. When a shareholder ceases to be a member, that person's share is cancelled, and the amount paid thereon becomes the property of the Association. Each member has a right to vote at members' meetings.

18. Statement of Cash Flow

Reconciliation of operating surplus to balance	2021	2020
as at 1 April 2020	£	£
Operating surplus for year	382,204	951,116
Depreciation – housing properties	4,034,380	3,792,518
Depreciation – other assets	231,098	170,955
Amortisation of capital grants	(351,385)	(300,488)
Change in stock	(144,929)	(273,344)
Change in debtors	(380,474)	282,567
Change in creditors	8,007,133	(1,622,602)
Change in pension provision	(2,527,943)	1,855,145
Share capital cancelled	(18)	(8)
	9,250,066	4,855,859

19. Housing Stock

The number of units in management at 31 March was as follows:	No.	2020 No.
General needs housing	5,396	5,394
Shared ownership accommodation	38_	<u>39</u>
	<u>5,434</u>	<u>5,433</u>

No units are under management by other bodies.

20.	Employees	2021	2020
		${f \pounds}$	£
Wages	and salaries	4,177,342	3,839,419
Social	security costs		373,101
Other 1	pension costs		821,645
	_	<u>5,372,088</u>	<u>5,310,451</u>

The total above includes payments totalling £107,765 (2020 - £nil) for two members of staff (2020 - nil) who left during the year under a voluntary severance scheme. This total includes £nil (2020 - nil) due to Strathclyde Pension Fund for strain payments on the fund.

The number of persons employed by the Association	No	No
during the year were as follows:		
- full time equivalent	<u>123</u>	<u>121</u>

Full time equivalent is based on a thirty-five-hour week as staff are employed on varying contracts ranging up to 42 hours per week.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

The definition of key management personnel in the 2019 Determination includes those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. This includes governing body members. The aggregate amount of emoluments payable to or receivable by, the key management personnel and former key management personnel of the Association landlord whose total emoluments are £60,000 or more, excluding employer's pension contributions, during the reporting period is disclosed below.

Emoluments payable to key management personnel earning over £60k	£ 507,379	£ 434,993
Emoluments payable to all key management personnel (without pension contributions)	<u>507,379</u>	<u>488,442</u>
Emoluments payable to the CEO, (based on a forty-hour week) Pension contributions for the CEO	108,750 42,036 150,786	114,166 32,055 146,221

Emoluments over £60,000 including pension contributions paid to key management personnel can be analysed as follows:

	No	No
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	1	2
£90,001 - £100,000	1	-
£100,001 - £110,000	-	2
£110,001 - £120,001	2	-
£130,001 - £140,000	-	-
£140,001 - £150,000	-	-
£150,001 - £160,000	<u>1</u>	1
		

No member of the Board received any emoluments in respect of their services to the Association.

Expenses paid to the Board $\frac{4,706}{}$ 9,106

The Association's contributions to the pension scheme for key management personnel earning over £60k in the year amounted to £124,596 (2020 - £103,793).

21. Related Parties

Members of the Board are related parties of the Association as defined by Financial Reporting Standard 102. Tenants, sharing owners and owners who are members of the Board are not treated differently to any other tenants or owners. City Councilors who are members of the Board declare their interests relating to relevant decisions taken by the Association or the City Council. Governing Board members cannot use their position to any advantage. Any transaction between the Association and any entity with which a Governing Body Member has a connection with is made at arms length and is under normal commercial terms.

The related party relationships of the members of the Board is that six members were tenants of the Association, two members were factored owners and three members were neither tenants nor factored owners.

Transactions with Governing Board Members in the year were £17,484 (2020 - £23,079) of rent was charged and £676 (2020 £810) of factoring charges. At the year end there were arrears of rent of £78 (2020 - £230) and factoring charges of £74 (2020 - £68).

The Association has taken advantage of the exemptions conferred by FRS102 in not disclosing transactions with wholly owned subsidiaries of the Association.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

22. Subsidiary Companies

The Association has four subsidiary companies NG Property (Scotland) Limited (NGPS), Design Services Glasgow Limited (DSGL), ng2 Limited and ng3 Limited. All companies are companies limited by shares and are registered in Scotland

	% Holding	Class of shares	Country of Incorporation	Cost £
NGPS	100	Ordinary	Scotland	1,000
DSGL	100	Ordinary	Scotland	100
ng2	100	Ordinary	Scotland	100
ng3	100	Ordinary	Scotland	100

NGPS handles the factoring and other activities that the Association cannot undertake due to its charitable status. NGPS had capital and reserves of £194,823 (2020 capital and reserves of £182,713) and profits of £12,111 (2020 profit of £8,328) for the year ended 31 March 2021. The principal activity of the company is that of property management. Balance due to NGPS at year end was £201,370 (2020 – balance due to NGPS £177,396).

DSGL handles the development contracts for the group. DSGL has capital and reserves of £43,102 (2020 – £34,465) and profit of £8,637 for the year (2020 – profit £8,639). The principal activity of the company is that of design services and contracting. Balance of £61,948 was owed from DSGL at the year end (2020 – owed by DSGL £76,365).

ng2 was formed to handle the Associations social economy activities and to encourage local employment and training opportunities. The result for the year was a profit of £93,757 (2020 £65,490) and capital and reserves of £779,530 (2020 - £685,773). Balance due by the Association at 31 March 2021 was £399,486 (2020 – due by the Association £299,057).

ng3 Limited was formed in 2010 and is a dormant company.

The Board is of the opinion that it would be of no real value to the members of the Association to consolidate or include the accounts of the Association's subsidiaries in the group accounts, required to be prepared under Section 98 of the Co-operative and Community Benefit Societies Act 2014 for the year ended 31 March 2021, because the business of the Association and that of the subsidiaries are so different they cannot be treated as a single undertaking and there is no value to the members in preparing group accounts.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

23. Pension Fund – Scottish Housing Associations Pension Scheme

The company participates in the Scottish Housing Associations' Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 150 non-associated employers. The Scheme is a defined benefit scheme in the UK.

The Scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The Scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the Scheme. Participating employers are legally required to meet their share of the Scheme deficit on an annuity purchase basis on withdrawal from the Scheme.

The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increases in salaries and pensions. The principal actuarial assumptions at the year end were as follows:

2021

2020

	2021	2020
Discount rate	2.15%	2.39%
Future salary increases	3.86%	2.65%
Inflation RPI	3.29%	2.65%
Inflation CPI	2.86%	1.65%
Allowance for commutation of pension for	75% of max	75% of max
cash at retirement	allowance	allowance

The mortality assumptions adopted at 31 March 2021 imply the following life expectancies for a 65-year old to live for a number of years as follows:

	2021	2020
Male retiring in 2021	21.5	21.5
Female retiring in 2021	23.4	23.2
Male retiring in 2041	22.8	22.8
Female retiring in 2041	25.0	24.5

The assumptions used by the actuary are chosen from a range of possible actuarial assumptions which, due to the timescale covered, may not necessarily be borne out in practice.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

${\bf 23.\ Pension\ Fund-Scottish\ Housing\ Associations\ Pension\ Scheme\ (contd)}$

The present value of the defined benefit obligation is a	s follows:
--	------------

The present value of the defined benefit obligation is as follows:		
	2021	2020
	£000's	£000's
Opening defined benefit obligation	16,381	17,947
Current service cost	316	419
Expenses	16	16
Interest expense	391	413
Contributions by plan participants	158	116
Actuarial losses/(gains) due to scheme experience	1,302	(218)
Actuarial losses/(gains) due to changes in demographic assumptions	-	(109)
Actuarial losses/(gains) due to changes in financial assumptions	3,350	(1,751)
Liabilities extinguished on settlements	- -	- -
Liabilities assumed in a business combination	-	_
Benefits paid and expenses	(505)	(452)
Closing defined benefit obligation	21,409	16,381
=		
Movements in fair value of plan assets		
Opening fair value of plan assets	15,937	15,949
Interest income	386	372
Experience on plan assets (excluding amount in interest)	2,689	(874)
Contributions by the employer	834	826
Contributions by plan participants	158	116
Benefits paid and expenses	(505)	(452)
Closing fair value of plan assets	19,499	15,937
Closing fair value of plan assets	19,499	13,937
The actual return on the plan assets (including any changes in share of assets) over th was £3,075,000	e period ended 31	March 2021
Defined benefit costs recognised in statement of comprehensive income	216	410
Current service cost	316	419
Expenses	16	16
Net interest expense	5	41
Defined benefit costs recognized in SOCI	337	476
Defined benefit costs recognised in other comprehensive income	• 600	(O = 4)
Experience on plan assets (excluding amount in interest)	2,689	(874)
Experience gains and losses arising on the plan liabilities	(1,302)	218
Effect of changes in the demographic assumptions underlying the		
present value of the defined benefit obligation	=	109
Effect of changes in the financial assumptions underlying the		
present value of the defined benefit obligation	(3,350)	1,751
Defined benefit costs recognized in OCI	(1,963)	1,204

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

23. Pension Fund – Scottish Housing Associations Pension Scheme (contd) Movement in deficit during the year

wovement in dencit during the year		
(Deficit) at beginning of year	(444)	(1,998)
Current service cost	(332)	(435)
Losses on settlements or curtailments	-	_
Employer contributions	834	826
Past service costs	-	-
Net interest expense	(5)	(41)
Actuarial gain/(losses)	(1,963)	1,204
(Deficit) at end of the year	(1,910)	(444)
The value of the plan assets were as follows		
•	2021	2020
	£000's	£000's
Global Equity	3,016	2,192
Absolute Return	961	978
Distressed Opportunities	666	291
Credit Relative Value	562	383
Alternative Risk Premia	782	1,277
Fund of Hedge Funds	-	-
Emerging Markets Debt	786	567
Risk Sharing	697	505
Insurance-Linked Securities	407	427
Property	350	297
Infrastructure	1,089	940
Private Debt	460	316
Opportunistic Illiquid Credit	499	388
High Yield	511	-
Opportunistic credit	533	-
Cash	7	-
Corporate Bond Fund	1,471	1,165
Liquid Credit	337	418
Long Lease Property	452	389
Secured Income	1,071	884
Over 15 Year Gilts	9	202
Liability Driven Investment	4,688	4,197
Net Current Assets	145_	121
Total assets	19,499	15,937

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

The amounts recognised in the balance sheet are as follows:

Present value of scheme liabilities	(21,409)	(16,381)
Fair value of scheme assets	19,499	15,937
(Deficit)	(1,910)	(444)

North Glasgow Housing Association Limited expects to contribute £848k to the Scottish Housing Associations Pension Scheme in the coming year.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

24. Pension Fund – Pensions Trust Growth Plan

North Glasgow Housing Association participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Association to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2021 to 31 January 2025:	£11,243,000 per annum increasing by 3% ea	(payable monthly and ach on 1st April)
	increasing by 570 cc	ich on 1st/ipin)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum increasing by 3% each	(payable monthly and on 1st April)	
From 1 April 2016 to 30 September 2028:	£54,560 per annum increasing by 3% each	(payable monthly and n on 1st April)	

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

24. Pension Fund – Pensions Trust Growth Plan (continued)

PRESENT VALUES OF PROVISION			
	31 March 2021 £	31 March 2020 £	31 March 2019
Present value of provision	11,128	13,185	15,994
RECONCILIATION OF OPENING AND CLOSIN	NG PROVISIONS		
		Year Ending 31 March 2021 £	Year Ending 31 March 2020 £
Provision at start of period		13,185	15,994
Unwinding of the discount factor (interest expense)	296	203
Deficit contribution paid		(2,734)	(2,654)
Remeasurements - impact of any change in assump	otions	381	(358)
Remeasurements - amendments to the contribution	schedule	-	-
Provision at end of period	_	11,128	13,185
INCOME AND EXPENDITURE IMPACT	_	Year Ending 31 March 2021	Year Ending 31 March 2020
		£	£
Interest expense		296	203
Remeasurements – impact of any change in assum	ptions	381	(358)
Remeasurements – amendments to the contribution	n schedule	-	-
Contributions paid in respect of future service*		-	-
Costs recognised in income and expenditure account	nt	-	-
ASSUMPTIONS	31 March 2021	31 March 2020	31 March 2019
	% per annum	% per annum	% per annum
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The Association made payments totalling £2,734 (2020: £2,654) to the pension scheme during the year.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

25. Pensions Fund – Strathclyde Pension Fund

Some of the Associations employees belong to the Strathclyde Pension Fund which is administered by Glasgow City Council and is a defined benefit scheme. The assets of the scheme are held separately from those of the Association in investments under the overall supervision of the Fund Trustees. The last full actuarial valuation was carried out at 31 March 2017. The next full actuarial valuation is due as at 31 March 2021. The following information was updated for FRS 102 purposes to 31 March 2021 by a qualified independent actuary

The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increases in salaries and pensions. The principal actuarial assumptions (expressed as weighted averages) at the year end were as follows:

	2021	2020	2017	2016	2015
Discount rate	2.0%	2.3%	2.4%	2.4%	2.6%
Future salary increases	3.55%	3.0%	3.7%	3.6%	4.4%
Pension increase rate	2.85%	1.9%	2.5%	2.7%	2.4%

In valuing the liabilities of the pension fund at 31 March 2021, mortality assumptions have been made as indicated below. The assumptions relating to longevity underlying the pension liabilities at the balance sheet date are based on standard mortality tables and include an allowance for future improvements in longevity. The assumptions are equivalent to expecting a 65-year old to live for a number of years as follows:

- Current pensioner aged 65: 19.8 years (male), 22.6 years (female)
- Future retiree upon reaching 65: 21.2 years (male), 24.7 years (female).

The assumptions used by the actuary are chosen from a range of possible actuarial assumptions which, due to the timescale covered, may not necessarily be borne out in practice.

The present value of the defined benefit obligation is as follows:

Defined Benefit Plans	2021	2020
	£000's	£000's
Opening defined benefit obligation	12,192	13,426
Current service cost	411	509
Past service cost	=	136
Interest cost	283	328
Loss on curtailment	=	-
Actuarial losses/(gains)	3,097	(2,148)
Contributions by members	74	73
Liabilities extinguished on settlements	=	-
Liabilities assumed in a business combination	=	-
Estimated benefits paid	(213)	(132)
Closing defined benefit obligation	15,844	12,192

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

25. Pensions Fund-Strathclyde Pension Fund (continued)

Movements in f	air value	of plan	assets
----------------	-----------	---------	--------

Wovements in fair value of plan assets	2021		202	0
	2021		2020	
	£000's		£000'	
Opening fair value of plan assets	10,693		10,940	
Expected return on plan assets	247		26:	
Return on assets	•	2,194 (734)		
Contributions by the employer	286		27:	
Contributions by the members	74		7.	3
Estimated benefits paid	(213)		(132)
Closing fair value of plan assets	13,281	_	10,693	3
Defined benefit costs recognised in statement of comprehensive income	.			
Current service cost	411		509	
Past service cost	-		136	
Interest on defined benefit pension plan obligation	283		328	
Expected return on defined benefit pension plan asset	(247)		(265)	
	447	_	708	_
		=		=
The fair value of the plan assets were as follows				
The full value of the plan assets were as follows	£000	%	£000	%
Equities	8,765	66	6,309	59
Corporate bonds	3,055	23	2,780	26
Property	1,195	9	1,390	13
Cash	266	2	214	2
Casii	13,281	2	10,693	2
Manager A. J. C. M. Janes and A	13,201		10,093	
Movement in deficit during the year	(1.400)		(2.400)	
(Deficit) at beginning of year	(1,499)		(2,480)	
Current service cost	(411)		(509)	
Losses on settlements or curtailments	-		-	
Employer contributions	286		275	
Past service costs	-		(136)	
Unwinding of discount	(36)		(63)	
Actuarial gain/(losses)	(903)	_	1,414	_
(Deficit) at end of the year	(2,563)	-	(1,499)	-
The amounts recognised in the balance sheet are as follows:				
Present value of scheme liabilities	(15,844)		(12,192)	
Fair value of scheme assets	13,281		10,693	
(Deficit)	(2,563)		(1,499)	_
=	*			_

North Glasgow Housing Association Limited expects to contribute £315,000 (2020 - £313,000) to the Strathclyde Pension Fund in the coming year.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

26. Provision for Pension liability

The Association has staff in two pension schemes that are defined as both defined benefit schemes and where there is sufficient information to be reported as a liability on the statement of financial position. Strathclyde Pension Fund has been reported as such in previous years.

	SHAPS £000	SPF £000	2021 £000	2020 £000
At 1 April 2020	(444)	(1,499)	(1,943)	(4,478)
Transfer from other comprehensive income	-	-	-	-
Current service cost	(332)	(411)	(743)	(944)
Employer contributions	834	286	1,120	1,101
Past service costs	-	=	=	(136)
Net interest expense	(5)	(36)	(41)	(104)
Actuarial gain/(losses)	(1,963)	(903)	(2,866)	2,618
At 31 March 2021	(1,910)	(2,563)	(4,473)	(1,943)

27. Contingent liabilities

The Association is potentially liable to repay amounts on property sales on stock that originated from the stock transfer from Glasgow Housing Association. At 31 March 2021 the Association had no other contingent liabilities (2020 -£Nil).

28. Funding from partners

In conjunction with Inspiring Scotland an initiative to improve community involvement continued in the year under the Link Up banner, to develop existing and facilitate new 'links' that bring people in the community together to undertake mutually beneficial activities.

The Association would like to acknowledge and thank Glasgow Community Planning Partners for supporting the Thriving Places initiative. The support provided is greatly appreciated and has enabled the Association and partners to engage with the wider community, including providing a variety of events, activities and community consultations that has supported local people to discuss local issues and priorities.

Ng homes received funding from DTAS (Development Trust Association Scotland) Resilience Fund to provide practical interventions to support those in hardship as a result of Welfare Reform. Interventions have included Family Breakfast Clubs within Springburn and Possilpark.

A Business Improvement District programme was approved in the year for the Saracen Street area. A steering group aided by a consultant is working alongside Scotland's Towns Partnership (STP) to develop this work. In addition, funding of circa £350,000 has been granted from Glasgow Town Centre Action Plan fund for a shop front improvement programme. Scotland's Town's Partnership Resilience and Recovery Fund awarded £10,000 to support shopper services and a community directory. Thanks to all of the partners involved with this.

Funds were awarded from a Social Housing Fund grant from Cycle Scotland to assist plans to increase Active Travel and cycling in the local communities, there have been several meetings with local and regional organisations to support the project.

Glasgow City Council once again provided funds for the Holiday Food Programme during the year and an award has been approved for 2021/22.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2021 (Continued)

28. Funding from partners (contd)

A range of funding for Covid mitigation projects was awarded in the year. These included £30,000 from Scottish Government Funding round 1 and £17,900 from round 2. The National Lottery Fund provided £81,198. The Scottish Government Supporting Communities Fund awarded £39,100 in round 1 and £16,750 in round 2. The Social Housing Fuel Support Fund provided £17,645 for the purchase of white goods, energy saving light bulbs and fuel top ups.

Barclays Charitable Trust awarded £100,000 through their Barclays 100×100 programme. This was to be used to provide community support in the area.

Glasgow Communities Fund has awarded an amount of £237,000 over a three-year period for financial inclusion posts as part of the funding for the Joining the Dots project.

The Association is grateful for the support given from all its funders and collaborative partners.

29. Commitments under operating leases

At 31 March 2021 the Association had commitments under non-cancellable operating leases as set out below:

	2021		2020	
	Land & Buildings	Other Items	Land & Buildings	Other Items
	£	£	£	£
Within 1 year	93,431	-	90,733	-
Within 2- 5 years	373,725	-	362,930	-
Over 5 years	252,602	-	327,367	_
	719,758	-	781,030	-

30. Capital Commitments

	2021 £	2020 £
Capital expenditure that has been contracted for but has not		
been provided for in the financial statements	12,567,218	29,957,718
This is to be founded by:		
This is to be funded by:	457.055	7.007.606
SHG	457,055	7,207,626
Private finance	12,110,163	22,750,092
	12,567,218	29,957,718
	<u></u>	<u> </u>

The commitments include the development of forty-nine units at Keppochill Road and the investment in six of the multi storey blocks.

31. Details of Association

The Association is a Registered Society registered with the Financial Conduct Authority under reference 1865 R(S) and is domiciled in Scotland. The Associations principal place of business is 50 Reidhouse Street, Glasgow, G21 4LS.

The Association is a Registered Social Landlord with reference HCB 187 and a Scottish Charity with reference SC030635 that owns and manages social housing property in Glasgow.

FINANCIAL STATEMENTS

for the year ended

31 March 2021

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J H Devine R B Hartness J Berrington

SECRETARY

R B Hartness

REGISTERED OFFICE

50 Reidhouse Street Glasgow G21 4LS

AUDITOR

Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

BANKERS

Clydesdale Bank plc 30 St Vincent Place Glasgow G1 2HL

DIRECTORS' REPORT

For the year ended 31 March 2021

The directors submit their report and financial statements of NG2 Limited for the year to 31 March 2021.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of cleaning and maintenance services.

REVIEW OF THE BUSINESS

North Glasgow Housing Association Limited (NGHA) set up NG2 during 2010 as a social economy company to encourage local employment, provide training opportunities and to provide more efficient working practices and cost savings in the Association's contracted operations.

The company now carries out among other activities close cleaning, bulk uplift, close maintenance, void electrical, painting and joinery work, concierge services, general environmental improvement and wider action activities. The pandemic caused a temporary cessation of virtually all activities and across the year meant that activities carried out internally in tenanted properties was significantly restricted. As a result turnover was significantly reduced in comparison to the previous year.

We wish to provide services to our clients which are of high quality and accountable to the residents of our community. We want people to live and work in an improved and appealing environment which makes them stay in and contribute positively to their area. NG2 also wishes to help people out of the poverty trap by providing opportunities for training and employment which are sustainable and open to local people. NG2 has committed to pay at least the Glasgow Living Wage to its staff.

We believe that NG2 has achieved some of these aims and allowed the overall NGHA group to be more responsive to the needs of the North Glasgow Community. This has helped to create further employment and training opportunities within the North Glasgow area.

DIRECTORS

The directors who served the company during the year were as follows:

J H Devine J Berrington

R B Hartness

BOARD

In addition to the directors above the Board includes representatives from the Association and other independent parties to oversee the governance and strategy of the company. During the year these were as follows:

M Thomson R Porter G Satti T Dow

I Cross

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

NG2 Limited DIRECTORS' REPORT

AUDITOR

Wylie & Bisset (Audit) Limited has indicated its willingness to continue in office.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

R Hartness Director

Date:

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NG2 LIMITED

Opinion

We have audited the financial statements of NG 2 Limited (the 'company') for the year ended 31st March 2021 which comprise; the Statement of Income and Retained Earnings; the Statement of Financial Position; and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard applicable in the UK and Republic of Ireland] (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2021, and of its profit for the year then ended:
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NG2 LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us.
- the financial statements are not in agreement with the accounting records and returns; or
- · certain disclosures of directors' remuneration specified by law are not made; or
- · we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies
 regime and take advantage of the small companies' exemption in preparing the Directors' Report and take
 advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at :

https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Gillon BA (Hons) FCCA, CA, (Senior Statutory Auditor) For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor Chartered Accountants 168 Bath Street Glasgow G2 4TP

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Income statement for the year ended 31 March 2021
Statement of income and retained earnings for the year ended 31 March 2021

TURNOVER Cost of sales	Notes	2021 £ 2,487,501 2,036,446	2020 £ 3,426,012 2,776,556
Gross profit		451,055	649,456
Administrative expenses Other operating income	1	495,873 211,540 166,722	567,1776
Interest payable		-	559
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION Gift aid	3	166,722 50,000	81,720
Taxation	3	22,965	16,230
RETAINED PROFIT ON ORDINARY ACTIVITIES RETAINED EARNINGS AT 1 APRIL 2020		93,757 685,673	65,490 620,183
RETAINED EARNINGS AT 31 MARCH 2021		779,430	685,673

The notes on pages 9 to 14 form part of these accounts.

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS Tangible assets	4	138,792	220,779
CURRENT ASSETS Stock and work in progress Debtors Cash at bank and in hand	5	241,133 459,058 60,242 760,433	249,087 299,157 99,829 648,073
CREDITORS Amounts falling due within one year	6	97,298	146,492
NET CURRENT ASSETS TOTAL ASSETS LESS CURRENT LIABILITIES		663,135 801,927	501,581 722,360
PROVISIONS FOR LIABILITIES	7	22,397 779,530	36,587 685,773
CAPITAL AND RESERVES Called up share capital Profit and loss account SHAREHOLDERS' FUNDS	8	100 779,430 	100 685,673

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A- small entities.

The financial statements were approved by the board of directors and authorised for issue on are signed on their behalf by:

R Hartness Director

The notes on pages 9 to 14 form part of these accounts.

NG2 Limited ACCOUNTING POLICIES

STATUTORY INFORMATION

NG2 Limited is a private company, limited by shares, domiciled in Scotland, registration number SC381740. The registered office is 50 Reidhouse Street, Glasgow, G21 4LS.

COMPLIANCE WITH ACCOUNTING STANDARDS

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \pounds .

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2021 are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for the sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 33% on cost Motor Vehicles - 20% - 33% on cost

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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ACCOUNTING POLICIES (CONTINUED)

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As a consequence, the directors believe that the company is well placed to manage its business risks successfully. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

NOTES TO THE FINANCIAL STATEMENTS for the year to 31 March 2021

1	OTHER OPERATING INCOME		
		2021	2020
	Gain on sale of fixed assets	£	£ 3,100
	Sundry income	211,540	5,100
	•	211,540	3,100
			======
2	OPERATING PROFIT		
	Operating profit is stated after charging:		
		2021	2020
	Depreciation of owned fixed assets	£ 82,817	£ 116,369
	Auditor's fees – External audit	3,435	2,796
	- Non audit	660	600
3	TAXATION ON ORDINARY ACTIVITIES		
	Analysis of charge in the period		
		2021	2020
		£	£
	Current tax: In respect of the period:		
	UK Corporation tax based on the results for the period at 19% (2020 -		
	19%)	37,155	29,394
	UK Corporation tax adjustment to previous year	-	(484)
	Total current tax	37,155	28,910
	Deferred tax: Origination and reversal of timing differences		
		(14,190)	(12,680)
	Tax on profit on ordinary activities	22,965	16,230

NOTES TO THE FINANCIAL STATEMENTS for the year to 31 March 2021

4	TANGIBLE FIXED ASSETS			_
		Plant & Machinery £	Motor Vehicles £	Total £
	Cost	156510	505 66 5	774400
	At 1 April 2020 Additions	156,513 830	597,667	754,180 830
	Disposals	-	(13,079)	(13,079)
	At 31 March 2021	157,343	584,588	741,931
	Depreciation			
	At 1 April 2020	120,387	413,014	533,401
	Charge for the year	17,085	65,732	82,817
	Disposals	-	(13,079)	(13,079)
	At 31 March 2021	137,472	465,667	603,139
	Net book value			
	At 31 March 2021	19,871	118,921	138,792
	At 31 March 2020	36,126	184,653	220,779
5	DEBTORS			
			2021 £	2020 £
	Trade debtors		-	-
	Amounts owed by group undertakings		399,486	299,057
	Other debtors		59,572	100
			459,058	299,157
6	CREDITORS: Amounts falling due within one year			
	,		2021	2020
			£	£
	Trade creditors		42,548	110,003
	Corporation tax Other creditors		37,155 17,595	29,394 7,095
	Onici ciculois		97,298	146,492
			91,490 ======	=======================================

8

NOTES TO THE FINANCIAL STATEMENTS

for the year to 31 March 2021

7 PROVISIONS FOR LIABILITIES AND CHARGES

		Deferred Taxation
		£
Balance brought forward		36,587
Movement in the year		(14,190)
Balance carried forward		22,397
The provision for deferred taxation consists of the tax effect of timing difference	ces in respect of:	:
	2021	2020
	£	£
Excess of taxation allowances over depreciation on fixed assets	22,397	36,587
	22,397	36,587
CHADE CADITAL		======
SHARE CAPITAL	2021	2020
	£	£020
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

9. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of North Glasgow Housing Association. North Glasgow Housing Association is a Community Benefit Society registered with the Financial Conduct Authority (Reg. No 1865RS).

NG2 Limited MANAGEMENT INFORMATION for the year to 31 March 2021

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 5 and 6.

DETAILED PROFIT AND LOSS ACCOUNT for the year to 31 March 2021

TURNOVER	2021 £ 2,487,501	2020 £ 3,426,012
COST OF SALES Purchases	390,813	1,049,228
Direct wages	1,645,633	1,727,328
	2,036,446	2,776,556
Gross profit	451,055	649,456
OVERHEADS		
Administrative expenses	495,873	567,177
	(44,818)	82,279
OTHER OPERATING INCOME	211,540	-
PROFIT ON ORDINARY ACTIVITIES	166,722	82,279

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

for the year to 31 March 2021

	2021 £	2020 £
ADMINISTRATIVE EXPENSES	r	L
Personnel costs		
Wages and salaries	65,605	74,147
Establishment expenses		
Rent, rates and water	24,623	25,395
Insurance	4,000	4,000
Repairs and maintenance	6,325	1,784
	34,948	31,179
General expenses		
Motor expenses	204,755	217,184
Telephone and IT	4.000	4,000
Hire of equipment	2,875	2,452
Printing, stationery and advertising	2,816	3,818
Staff training	10,810	15,562
General expenses	3,049	3,899
Clothing and safety goods	18,565	25,659
Management charges payable	60,000	50,000
Legal and professional fees	1,121	18,593
Auditors remuneration	4,316	4,085
Depreciation	82,817	116,369
T' 'I	395,214	461,621
Financial costs Bank charges	196	230
	495,873	567,177
	=====	=====
OTHER OPERATING INCOME		
Gain on sale of fixed assets	-	-
Sundry income	211,540	-
	211,540	
	====	

FINANCIAL STATEMENTS

for the year ended

31 March 2021

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J H Devine R B Hartness J Berrington

SECRETARY

R B Hartness

REGISTERED OFFICE

50 Reidhouse Street Glasgow G21 4LS

AUDITOR

Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

BANKERS

Clydesdale Bank plc 30 St Vincent Place Glasgow G1 2HL

DIRECTORS' REPORT

For the year ended 31 March 2021

The directors submit their report and financial statements of NG2 Limited for the year to 31 March 2021.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of cleaning and maintenance services.

REVIEW OF THE BUSINESS

North Glasgow Housing Association Limited (NGHA) set up NG2 during 2010 as a social economy company to encourage local employment, provide training opportunities and to provide more efficient working practices and cost savings in the Association's contracted operations.

The company now carries out among other activities close cleaning, bulk uplift, close maintenance, void electrical, painting and joinery work, concierge services, general environmental improvement and wider action activities. The pandemic caused a temporary cessation of virtually all activities and across the year meant that activities carried out internally in tenanted properties was significantly restricted. As a result turnover was significantly reduced in comparison to the previous year.

We wish to provide services to our clients which are of high quality and accountable to the residents of our community. We want people to live and work in an improved and appealing environment which makes them stay in and contribute positively to their area. NG2 also wishes to help people out of the poverty trap by providing opportunities for training and employment which are sustainable and open to local people. NG2 has committed to pay at least the Glasgow Living Wage to its staff.

We believe that NG2 has achieved some of these aims and allowed the overall NGHA group to be more responsive to the needs of the North Glasgow Community. This has helped to create further employment and training opportunities within the North Glasgow area.

DIRECTORS

The directors who served the company during the year were as follows:

J H Devine J Berrington

R B Hartness

BOARD

In addition to the directors above the Board includes representatives from the Association and other independent parties to oversee the governance and strategy of the company. During the year these were as follows:

M Thomson R Porter G Satti T Dow

I Cross

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

NG2 Limited DIRECTORS' REPORT

AUDITOR

Wylie & Bisset (Audit) Limited has indicated its willingness to continue in office.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

R Hartness Director

Date:

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NG2 LIMITED

Opinion

We have audited the financial statements of NG 2 Limited (the 'company') for the year ended 31st March 2021 which comprise; the Statement of Income and Retained Earnings; the Statement of Financial Position; and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2021, and of its profit for the year then ended:
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
 and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NG2 LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us.
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies
 regime and take advantage of the small companies' exemption in preparing the Directors' Report and take
 advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Gillon BA (Hons) FCCA, CA, (Senior Statutory Auditor) For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor Chartered Accountants 168 Bath Street Glasgow G2 4TP

Income statement for the year ended 31 March 2021
Statement of income and retained earnings for the year ended 31 March 2021

TURNOVER Cost of sales	Notes	2021 £ 2,487,501 2,036,446	2020 £ 3,426,012 2,776,556
Gross profit		451,055	649,456
Administrative expenses Other operating income	1	495,873 211,540 166,722	567,1776
Interest payable		-	559
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION Gift aid	3	166,722 50,000	81,720
Taxation	3	22,965	16,230
RETAINED PROFIT ON ORDINARY ACTIVITIES RETAINED EARNINGS AT 1 APRIL 2020		93,757 685,673	65,490 620,183
RETAINED EARNINGS AT 31 MARCH 2021		779,430	685,673

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R Hartness Director

The notes on pages 9 to 14 form part of these accounts.

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ACCOUNTING POLICIES (CONTINUED)

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1	OTHER OPERATING INCOME		
		2021	2020
	Gain on sale of fixed assets	£	£ 3,100
	Sundry income	211,540	-
		211,540	3,100
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	Operating profit is stated after charging:		
		2021	2020
	Depresentian of award fixed assets	£ 82,817	£ 116,369
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	- Non audit	660	600
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	Analysis of charge in the period		
		2021	2020
	Current tax:	£	£
	In respect of the period:		
	UK Corporation tax based on the results for the period at 19% (2020 -		
	19%)	37,155	29,394
	UK Corporation tax adjustment to previous year	-	(484)
	Total current tax	37,155	28,910
	Deferred tax: Origination and reversal of timing differences		
		(14,190)	(12,680)
	Tax on profit on ordinary activities	22,965	16,230

NOTES TO THE FINANCIAL STATEMENTS for the year to 31 March 2021

4	TANGIBLE FIXED ASSETS			_
		Plant & Machinery £	Motor Vehicles £	Total £
	Cost	156510	505 66 5	774400
	At 1 April 2020 Additions	156,513 830	597,667	754,180 830
	Disposals	-	(13,079)	(13,079)
	At 31 March 2021	157,343	584,588	741,931
	Depreciation			
	At 1 April 2020	120,387	413,014	533,401
	Charge for the year	17,085	65,732	82,817
	Disposals	-	(13,079)	(13,079)
	At 31 March 2021	137,472	465,667	603,139
	Net book value			
	At 31 March 2021	19,871	118,921	138,792
	At 31 March 2020	36,126	184,653	220,779
5	DEBTORS			
			2021 £	2020 £
	Trade debtors		-	-
	Amounts owed by group undertakings		399,486	299,057
	Other debtors		59,572	100
			459,058	299,157
6	CREDITORS: Amounts falling due within one year			
	,		2021	2020
			£	£
	Trade creditors		42,548	110,003
	Corporation tax Other creditors		37,155 17,595	29,394 7,095
	Onici ciculois		97,298	146,492
			91,490 ======	=======================================

NOTES TO THE FINANCIAL STATEMENTS

for the year to 31 March 2021

7 PROVISIONS FOR LIABILITIES AND CHARGES

		Deferred
		Taxation
		£
Balance brought forward		36,587
Movement in the year		(14,190)
Balance carried forward		22,397
The provision for deferred taxation consists of the tax effect of timing differ	rences in respect of	:
	2021	2020
	£	£
Excess of taxation allowances over depreciation on fixed assets	22,397	36,587
	22,397	36,587
SHARE CAPITAL		
	2021	2020
	£	£

9. ULTIMATE PARENT COMPANY

Allotted, called up and fully paid: 100 Ordinary shares of £1 each

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The company is a wholly owned subsidiary of North Glasgow Housing Association. North Glasgow Housing Association is a Community Benefit Society registered with the Financial Conduct Authority (Reg. No 1865RS).

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NG2 Limited MANAGEMENT INFORMATION for the year to 31 March 2021

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 5 and 6.

DETAILED PROFIT AND LOSS ACCOUNT for the year to 31 March 2021

TURNOVER	2021 £ 2,487,501	2020 £ 3,426,012
COST OF SALES Purchases	390,813	1,049,228
Direct wages	1,645,633	1,727,328
	2,036,446	2,776,556
Gross profit	451,055	649,456
OVERHEADS		
Administrative expenses	495,873	567,177
	(44,818)	82,279
OTHER OPERATING INCOME	211,540	-
PROFIT ON ORDINARY ACTIVITIES	166,722	82,279

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

for the year to 31 March 2021

	2021 £	2020 £
ADMINISTRATIVE EXPENSES	r	L
Personnel costs		
Wages and salaries	65,605	74,147
Establishment expenses		
Rent, rates and water	24,623	25,395
Insurance	4,000	4,000
Repairs and maintenance	6,325	1,784
repuis the mantenance		
	34,948	31,179
General expenses		
Motor expenses	204,755	217,184
Telephone and IT	4.000	4,000
Hire of equipment	2,875	2,452
Printing, stationery and advertising	2,816	3,818
Staff training	10,810	15,562
General expenses	3,049	3,899
Clothing and safety goods	18,565	25,659
Management charges payable	60,000	50,000
Legal and professional fees	1,121	18,593
Auditors remuneration	4,316	4,085
Depreciation	82,817	116,369
	395,214	461,621
Financial costs	106	220
Bank charges	196	230
	495,873	567,177
OTHER OPERATING INCOME		
Gain on sale of fixed assets	-	-
Sundry income	211,540	-
	211,540	
	======	

FINANCIAL STATEMENTS

for the year ended

31 March 2021

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R Hartness L Cooper

SECRETARY

R Hartness

REGISTERED OFFICE

Ned Donaldson House 50 Reidhouse Street Springburn Glasgow G21 4LS

AUDITORS

Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

BANKERS

Clydesdale Bank plc 30 St Vincent Place Glasgow G1 2HL

DIRECTORS' REPORT

For the year ended 31 March 2021

The directors submit their report and financial statements of NG Property (Scotland) Limited for the year ended 31 March 2021.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property management.

DIRECTORS

The directors who served the company during the year were as follows:

R Hartness L Cooper

BOARD

In addition to the directors above the Board includes representatives from owners and other independent parties to oversee the governance and strategy of the company. During the year these were as follows:

C Rossine (Chairperson) P Miller

J Berrington C Munro (deceased 3 March 2021)

R Porter (resigned 3 March 2021) J Thorburn G Satti I Munro

BUSINESS REVIEW

As with most companies the pandemic affected the ability to fully trade during the year. The services that could be provided were reduced for most of the year except for those defined as an emergency or urgent. Planned maintenance works could not be carried out at all. Across the year the company has tried to ensure that as many services as possible were fully carried out. This applied particularly to cleaning services and landscaping services. This ensured a clean environment and outside areas that the customers could enjoy.

The Property Factors (Scotland) Act came into force on 1st October 2012. The company is registered under the Act and has taken the necessary advice and action to comply with such.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

Wylie & Bisset (Audit) Limited has indicated its willingness to continue in office.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the Board

R Hartness Director

Date:

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NG Property (Scotland) Limited

Opinion

We have audited the financial statements of NG Property (Scotland) Limited (the 'company') for the year ended 31st March 2021 which comprise; the Statement of Income and Retained Earnings; the Statement of Financial Position; and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*] (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2021, and of its profit for the year then
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NG Property (Scotland) Limited (Continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us.
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies
 regime and take advantage of the small companies' exemption in preparing the Directors' Report and take
 advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Gillon BA (Hons) FCCA, CA, (Senior Statutory Auditor)
For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor
Chartered Accountants
168 Bath Street
Glasgow G2 4TP

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Income statement for the year ended 31 March 2021 Statement of income and retained earnings for the year ended 31 March 2021

	Notes	2021 £	2020 £
TURNOVER		454,063	532,496
Cost of sales		(241,149)	(328,314)
Gross profit		212,914	204,182
Administrative expenses		(197,962)	(193,888)
OPERATING PROFIT	1	14,952	10,294
Interest payable		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		14,952	10,294
Gift aid		-	_
Corporation tax for year	2	2,841	1,966
RETAINED PROFIT ON ORDINARY ACTIVITIES RETAINED EARNINGS AT 1 APRIL 2020		12,111 182,713	8,328 173,385
RETAINED EARNINGS AT 31 MARCH 2021		194,823	182,713

The notes on pages 8 to 11 form part of these accounts.

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2021

	Notes	2021 £	2020 £
CURRENT ASSETS	2	227 792	220.001
Debtors Cash at bank	3	337,783 16,698	330,991 384
CDEDWOOD		354,481	331,375
CREDITORS Amounts falling due within one year	4	(159,658)	(148,663)
NET CURRENT ASSETS		194,823	182,713
TOTAL ASSETS LESS CURRENT LIABILITIES		194,823	182,713
CAPITAL AND RESERVES	5	1 000	1 000
Called up equity share capital Profit and loss account	3	1,000 193,823	1,000 181,713
SHAREHOLDERS' FUNDS		194,823	182,713

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A- small entities.

The financial statements were approved by the board of directors and authorised for issue on are signed on their behalf by:

R Hartness Director

The notes on pages 8 to 11 form part of these accounts.

ACCOUNTING POLICIES

STATUTORY INFORMATION

NG Property (Scotland) Limited is a private company, limited by shares, domiciled in Scotland, registration number SC251415. The registered office is 50 Reidhouse Street, Glasgow, G21 4LS.

COMPLIANCE WITH ACCOUNTING STANDARDS

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \pounds .

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2021 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business.

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

ACCOUNTING POLICIES (CONTINUED)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

GOING CONCERN

The company meets its day to day working capital requirements by managing its cash flow and through treasury operations with its parent organisation. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company is continuing to reduce the need for any ongoing support and is well past the point where the parent owes funds to the company.

As a consequence, the directors believe that the company is well placed to manage its business risks successfully. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

1	OPERATING PROFIT		
	Operating profit is stated after charging:	2021	2020
		2021 £	2020 £
	Auditor's fees – External audit	3,258	3,190
	- Non audit	624	624
2	TAXATION ON ORDINARY ACTIVITIES		
	Analysis of charge in the year	2021	2020
		£	£
	Current tax:	2 0 4 4	1.076
	UK Corporation tax based on the results for the year at 19% (2020: 19%)	2,841	1,956
	Adjustment in respect of previous periods	-	10
	Total current tax	2,841	1,966
3	DEBTORS		
		2021	2020
		£	£
	Trade debtors	124,398	146,484
	Other debtors	12,015	7,111
	Amounts due from group companies	201,370	177,396
		337,783	330,991
4	CREDITORS: Amounts falling due within one year		
	- ,	2021	2020
		£	£
	Other creditors	156,817	146,707
	Corporation tax	2,841	1,956
		159,658	148,663

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

5 SHARE CAPITAL

	2021 £	2020 £
Allotted, called up and fully paid:		
1,000 Ordinary shares of £1 each	1,000	1,000

6 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of North Glasgow Housing Association. North Glasgow Housing Association is a Community Benefit Society registered with the Financial Conduct Authority (Reg. No 1865RS).

MANAGEMENT INFORMATION for the year ended 31 March 2021

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on page 4 and 5.

DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 March 2021

	2021 £	2020 £
TURNOVER	454,063	532,496
Factoring expenditure	(241,149)	(328,314)
Gross profit	212,914	204,182
OVERHEADS Administrative expenses	(197,962)	(193,888)
OPERATING PROFIT	14,952	10,294
Interest paid to group undertakings	-	
PROFIT ON ORDINARY ACTIVITIES	14,952	10,294

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 March 2021

	2021	2020
	£	£
ADMINISTRATIVE EXPENSES		
Management charges	185,461	180,939
General expenses		
General expenses		_
Consultancy and marketing fees	1,125	750
Auditors remuneration	3,882	3,814
	5,007	4,564
Financial costs		
Bank charges	683	761
Collection Charges	6,811	7,624
	197,962	193,888
		

FINANCIAL STATEMENTS

for the year ended

31 March 2021

Design Services Glasgow Limited OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R Hartness R J Tamburrini

SECRETARY

R Hartness

REGISTERED OFFICE

410 Petershill Road Glasgow G21 4AA

AUDITORS

Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

BANKERS

Clydesdale Bank plc 30 St Vincent Place Glasgow G1 2HL

Design Services Glasgow Limited DIRECTORS' REPORT

For the year ended 31 March 2021

The directors submit their report and financial statements of Design Services Glasgow Limited for the year ended 31 March 2021.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of design services and contracting.

BUSINESS REVIEW

The company continued to operate some of the development contracts of North Glasgow Housing Association Limited. The company in future years is looking to expand its range of activities and partners.

DIRECTORS

The directors who served the company during the year were as follows:

R Hartness

R J Tamburrini

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

Wylie & Bisset (Audit) Limited has indicated its willingness to continue in office.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

R Hartness Director

Date:

Design Services Glasgow Limited Directors' responsibilities in the preparation of Financial Statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of Design Services Glasgow Limited

Opinion

We have audited the financial statements of Design Services Glasgow Limited (the 'company') for the year ended 31st March 2021 which comprise; the Statement of Income and Retained Earnings; the Statement of Financial Position; and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*] (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2021, and of its profit for the year then ended:
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members of Design Services Glasgow Limited (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us.
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Gillon BA (Hons) FCCA, CA, (Senior Statutory Auditor)
For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor
Chartered Accountants, 168 Bath Street
Glasgow G2 4TP

Date:

Design Services Glasgow Limited Statement of income and retained earnings for the year ended 31 March 2021

	Notes	2021 £	2020 £
TURNOVER		20,000	27,839
Cost of sales		-	(7,800)
Gross profit		20,000	20,039
Administrative expenses		(7,701)	(7,544)
OPERATING PROFIT Interest payable and similar charges	1	12,299 583	12,495 776
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		11,716	11,719
Tax on profit on ordinary activities	2	(3,079)	(3,080)
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		8,637	8,639
RETAINED EARNINGS AT 1 APRIL 2020		34,365	25,726
RETAINED EARNINGS AT 31 MARCH 2021		43,002	34,36:

The notes on pages 8 to 12 form part of these accounts.

Design Services Glasgow Limited STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS – property, plant and equipment	3	100,077	104,570
CURRENT ASSETS Debtors Cash at bank	4	827 12,501	6,778 7,709
CREDITORS Amounts falling due within one year NET CURRENT (LIABILITIES)	5	13,328 	14,487 <u>84,592</u> (70,105)
TOTAL ASSETS LESS CURRENT LIABILITIES CAPITAL AND RESERVES		43,102	34,465
Called up share capital Profit and loss account SHAREHOLDERS' FUNDS	6	100 43,002 43,102	100 34,365 34,465

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A- small entities.

The financial statements were approved by the board of directors and authorised for issue on 2021 and are signed on their behalf by:

R Hartness Director

The notes on pages 8 to 12 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

STATUTORY INFORMATION

Design Services Glasgow Limited is a private company, limited by shares, domiciled in Scotland, registration number SC359676. The registered office is 410 Petershill Road, Glasgow, G21 4AA.

COMPLIANCE WITH ACCOUNTING STANDARDS

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2021 are prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland.

ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year/period and also have been consistently applied within the same accounts.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business.

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

ACCOUNTING POLICIES (CONTINUED)

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Heritable Property - 2% straight line Property refurbishment - 8% straight line

Depreciation accrues from the date of being brought into use, or to the date of disposal in respect of assets acquired or disposed of in the year.

GOING CONCERN

The company has net assets but net current liabilities. The company has sufficient projected income to meet its cash expenditure as it falls due and the parent company continues to provide support to the company. The only significant creditor is the inter company balance owed to the parent company. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

ACCOUNTING POLICIES (CONTINUED)

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Design Services Glasgow Limited NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

1 OPERATING PROFIT			
Operating profit is stated after charging:			
		2021	2020
		£	£
Depreciation of owned fixed assets		4,493	4,493
Auditor's fees – External audit		859	720
- Non audit		<u>250</u>	215
2 TAXATION ON ORDINARY ACTIVITIES	}		
Analysis of charge in the period		2021	2020
. ,		£	£
Current tax:			
UK Corporation tax based on the results for the y	ear at 19% (2020		2 000
19%) Adjustment in respect of previous periods		3,079	3,080
ragassinan in respect of provious perious			
Total current tax		3,079	3,080
3 TANGIBLE FIXED ASSETS			
	Heritable	Property	Total
	Property	Refurbishment	Total
	£	£	£
Cost			
At 1 April 2020	104,973	29,925	134,898
Additions	-	-	-
At 31 March 2021	104,973	29,925	134,898
Depreciation			
At 1 April 2020	17,759	12,569	30,328
Charge for the year	2,099	2,394	4,493
At 31 March 2021	19,758	14,963	34,821
Net Book Value			
At 31 March 2021	85,115	14,962	100,077
At 31 March 2020	87,214	17,356	104,570

Design Services Glasgow Limited NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

4 DEBTORS		
	2021	2020
Trade debtors	£	£ 6,000
Other debtors	827	778
outer debtors	027	776
	827	6,778
5 CREDITORS: Amounts falling due within one year		
	2021	2020
	£	£
Amounts due to group companies	61,948	76,365
Corporation Tax	3,079	3,080
Other taxes and social security	1,000	1,000
Other creditors and accrued charges	4,276	4,147
	70,303	84,592
	======	
6 SHARE CAPITAL		
o billade cha ilitae		
	2021	2020
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of North Glasgow Housing Association. North Glasgow Housing Association is a Community Benefit Society registered with the Financial Conduct Authority (Reg. No 1865RS).

Design Services Glasgow Limited MANAGEMENT INFORMATION

for the year ended 31 March 2021

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 and 5.

Design Services Glasgow Limited DETAILED INCOME STATEMENT

for the year ended 31 March 2021

	2021 £	2020 £
TURNOVER	20,000	27,839
Cost of sales	-	(7,800)
Gross profit	20,000	20,039
OVERHEADS Administrative expenses OPERATING PROFIT	$\frac{(7,701)}{12,299}$	(7,544) 12,495
Interest	(583)	(776)
PROFIT ON ORDINARY ACTIVITIES	11,716	11,719

Design Services Glasgow Limited NOTES TO THE DETAILED INCOME STATEMENT

for the year ended 31 March 2021

	2021	2020
	£	£
ADMINISTRATIVE EXPENSES		
Management charges	-	-
General expenses		
Sundry expenses	38	13
IT licences and support	1,950	1,998
Auditors remuneration	1,109	935
Depreciation	4,493	4,493
Financial costs		
Bank charges	111	105
	7,701	7,544





For Approval

To: Board

From: Depute CEO - Finance

SUBJECT: AUDIT FINDINGS REPORT AND LETTERS
OF REPRESENTATION
DATE 27 July 2021

1. Introduction

The external auditors are required each year to produce an audit findings report for each organisation they audit. The Association must send the audit findings report and our response to the Scottish Housing Regulator.

2. Risk

The audit findings report is a document the external auditor must produce and must be submitted to the Regulator along with a response from the Association. Not to do so would bring about a high level of review from the Regulator.

The external auditors have provided the group audit findings report together with short form reports for each of the subsidiaries. These will be submitted along with the statutory accounts to the Regulator within the deadline for such.

3. Audit findings points

The final audit findings report has now been received from Wylie & Bisset. In respect of either audit and accounting issues identified during the audit or significant deficiencies in internal control the results noted were:

North Glasgow Housing Association - No points noted

NG Property (Scotland) Limited - No points noted

Design Services Glasgow Limited - No points noted

NG2 - No points noted

This represents another satisfactory set of reports across the four companies. The reports will be forwarded to the Scottish Housing Regulator and appropriate response made back to Wylie & Bisset from the chair of the audit committee.

Included within the NGHA audit findings report is the letter of representations. Also attached is the letters of representation for the three subsidiaries and each contains the standard representations made each year in relation to the accounting records and affairs of the companies.

Recommendation

To APPROVE the audit findings report as produced by the external auditors and to recommend signing of the letters of representation.

One Vision - New North Glasgow



Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

27th July 2021

Dear Sirs

Ned Donaldson House

50 Reidhouse Sfreet, Springburn, Glasgow G21 4LS

Telephone: 0141 560 6000 Fax: 0141 560 6005 Email: info@nghames.net Web: www.nghames.net Twitter: @ng_hames

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the Registered Social Landlord's (RSL's) financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate, and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1. We have fulfilled our responsibilities as members of the Board, as set out in the terms of your engagement letter dated 27th May 2020, under the Co-operative and Community Benefit Societies Act 2014, the Housing (Scotland) Act 2010 and the Determination of Accounting Requirements 2019 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2. All the transactions undertaken by the RSL have been properly reflected and recorded in the accounting records.
- 3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the RSL, and with all other records and related information requested, including minutes of all Board, general and management meetings, and correspondence with the RSL's regulatory body.
- 4. The financial statements are free of material misstatements, including omissions.
- 5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.







Internal control and fraud

- 6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7. We have disclosed to you all instances of known or suspected fraud affecting the RSHP involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the RSL's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 9. The RSL has satisfactory title to all assets and there are no liens or encumbrances on the RSL's assets, except for those that are disclosed in the notes to the financial statements.
- 10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- 12. We have not breached any covenants which might affect any outstanding loans.

Accounting estimates

13. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

14. The company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

15. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

16. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.







Related parties

17. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

Subsequent events

18. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

19. We believe that the RSL's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the RSL's needs. We also confirm our plans for future action(s) required to enable the RSHP to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the RSL's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully
Board Member
Secretary
Deputy CEO (Finance)
27 th July 2021







NORTH GLASGOW HOUSING ASSOCIATION LIMITED

ANNUAL REPORT TO THE BOARD OF MANAGEMENT

ON THE EXTERNAL AUDIT FOR THE YEAR ENDED 31 MARCH 2021



Topic	Date
Commencement of audit fieldwork	7 June 2021
Audit clearance meeting	12 July 2021
Presentation to Audit Committee	22 July 2021
Presentation to Board of Management	27 July 2021



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1 EXECUTIVE SUMMARY

1.1 FINANCIAL REVIEW

The entity made a pre-actuarial movement deficit of £0.721m (2020: £0.068m surplus) for the year. After taking account of actuarial movements the Association has reported a deficit of £3.538m (2020: surplus of £2.687m).

The balance sheet shows a net asset position of £77m at 31 March 2021 in comparison to a net asset position of £81m in 2020. The net asset position of the entity is extremely healthy.

1.2 FINANCIAL STATEMENTS

We have issued an unqualified opinion on the accounts of North Glasgow Housing Association Limited for the year ended 31 March 2021.

1.3 RECOMMENDATIONS TO MANAGEMENT

We have not made any new recommendations and there are no outstanding recommendations to be addressed from the prior year.

2 INTRODUCTION

2.1 APPOINTMENT

Wylie & Bisset were appointed, following a competitive tender exercise in December 2015, as the External Auditors of North Glasgow Housing Association Limited for the year ended 31 March 2021. Wylie & Bisset (Audit) Limited replaced Wylie & Bisset LLP as auditors from 1 April 2020 with a transfer of the audit registration licence. This Annual Report has been prepared following the conclusion of our audit of the financial statements of the Association for that period.

2.2 RESPECTIVE RESPONSIBILITIES

Our audit has been carried out in accordance with our statutory responsibilities and International Standards on Auditing (ISAs (UK)) issued by the Financial Reporting Council. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

2.3 REPORTING

Our audit report on the financial statements for the year ended 31 March 2021 is unqualified.

Our audit work has been designed to enable us to form an audit opinion on the financial statements of the Association and should not be relied upon to disclose all weaknesses in internal controls in relation to the Association's systems and financial statements.

This Annual Report has been prepared for the purposes of the management and Board of Management and should not be issued to third parties without our prior written consent. We would emphasise that our comments in this report are not intended to be any reflection on the integrity of the Association's employees whom we would like to thank for their help and assistance throughout our audit visit.

Should you have any queries on the contents of the Annual Report please do not hesitate to contact us. Details of the senior members of the audit team are included in Appendix C.

3 FINANCIAL REVIEW

3.1 FINANCIAL STATEMENTS

The financial statements of the Association are the means by which it accounts for its stewardship of the resources made available to it and its financial performance in the use of these resources. In accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), it is the responsibility of the Board of Management to prepare financial statements, which give a true and fair view of the Association's financial position and the income and expenditure for the year. As a registered social landlord, North Glasgow Housing Association Limited is required to comply with the Statement of Recommended Practice for Social Housing Providers 2018 ("The FRS102 SORP").

3.2 AUDIT OPINION

We are pleased to record that there are no qualifications in our audit opinion on the Association's accounts for the year ended 31 March 2021, as in our opinion, the financial statements give a true and fair view of the Association's financial position and the income and expenditure for the year ended 31 March 2021 and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, the requirements of the Financial Reporting Standard 102, the Social Housing Providers SORP 2018 and the Co-operative and Community Benefit Societies Act 2014.

3.3 SUBMISSION OF WORKING PAPERS

The working papers that were provided to us for our audit were of a high standard and increased the efficiency of our audit testing.

3.4 STATEMENT OF COMPREHENSIVE INCOME

- The Association's key source of income continued to be rental income (gross income from rents and service charges) which increased from £24m in the year to 31 March 2020 to £24.9m in the year to 31 March 2021 principally as a result of a 2.5% rent increase applied. Turnover from other activities has also increased in the year.
- Operating costs have increased by approximately £1.8m largely as a result of an increase in planned and cyclical maintenance programmes (£1.4m) and increases in depreciation (£241k) and management and maintenance admin costs (£119k). Interest payable has increased due to the additional loans in the year, however other finance charges have decreased.
- After accounting for an actuarial loss of £2.8m (2020: gain of £2.6m) total comprehensive expenditure for the year is £3.5m (2020: comprehensive income £2.7m).

	Y/E 31 March 2021	Y/E 31 March 2020
	£	£
Turnover	25,725,819	24,467,869
Operating costs	(25,343,615)	(23,516,753)
Operating surplus	382,204	951,116
Gain on sale of housing stock	46,769	8,535
Interest receivable and other income	98,552	120,857
Interest payable and other charges	(1,207,444)	(908,340)
Other Finance Charges	(41,296)	(104,203)
Deficit/Surplus for year	(721,215)	67,965
Actuarial (loss)/gain	(2,816,381)	2,618,358
Total comprehensive (expenditure)/income	(3,537,596)	2,686,323

3.5 BALANCE SHEET

- Housing properties have increased due to additions of £13.4m, offset by depreciation of £4m.
- Debtors have increased mainly because of an increase in trade debtors due to the large GCC amount raised pre year end, as well as an increase in the insurance prepayment.
- Creditors due within one year have increased primarily due to an increase in loans due within one year and an increase in trade creditors due to larger supplier balances owed at year end, albeit offset by reductions in payroll taxes and other creditors.
- The pension liability has increased this year due to the actuarial loss shown on page 6.

	31 March 2021	31 March 2020
	£	£
Tangible fixed assets – housing properties	106,255,927	96,872,903
Other non-current assets	1,394,695	1,265,798
Investments - subsidiaries	1,300	1,300
	107,651,922	98,140,001
Stock	287,768	273,344
Debtors	2,022,466	1,641,992
Cash in hand and at bank	36,166,311	18,602,167
Current assets	38,476,545	20,517,503
Creditors due within one year	(6,907,116)	(5,341,318)
Creditors due after more than one year	(45,657,828)	(24,953,875)
Deferred income	(11,718,900)	(5,510,078)
Provision for pension liability	(4,473,000)	(1,943,000)
Net assets	77,371,623	80,909,233
Share capital	128	142
Revenue Reserves	35,096,685	37,514,358
Revaluation Reserve	42,274,810	43,394,733
	77,371,623	80,909,233

4 AUDIT APPROACH & KEY FINDINGS

4.1 OUR APPROACH

Our audit approach is risk based and focused on the key risks facing the Association.

During our initial planning procedures, we identified a number of areas where we considered the risk of misstatement in the financial statements to be greater than normal. Our audit procedures were designed and undertaken to ensure greater focus on these risk areas in order that specific conclusions could be made with regard to the identified risks. Details of the risks identified and our proposed audit response were communicated to the Board of Management via our audit planning memorandum. Our conclusions with regard to these areas are included within Appendix B.

As part of our planning procedures, we reviewed the systems and controls in place at the Association and obtained an understanding of their operation. In accordance with auditing standards, we confirmed our documented understanding of the main operating cycles and associated accounting systems via interviews of staff and the performance of walk through tests. This process has allowed us to review, in the course of our audit, the key elements of the Association's systems of internal financial controls in the main operating cycles.

Based on our audit procedures, we have identified no areas where the operation of internal financial controls could be improved.

It should be noted that the primary objective of our audit is to express an opinion on the truth and fairness of the Association's financial statements as a whole. An audit does not examine every operating activity and accounting procedure in the Association nor does it provide a substitute for management's responsibility to maintain adequate controls over the Association's activities. Our work is not designed therefore to provide a comprehensive statement of all weaknesses or inefficiencies that may exist in the Association systems and working practices, or of all improvements that could be made.

4.2 UNADJUSTED ERRORS

Appendix A includes a copy of the letter of representation which we have sought from the Board of Management in support of the matters reported to us during our audit procedures. This also includes reference to the summary of unadjusted errors and deviations which are noted in the letter as required under the ISAs (UK). There are no such points to be brought to the attention of the Board of Management.

4.3 SHR ANNUAL ASSURANCE FRAMEWORK

We have considered the Association's Annual Assurance Statement submitted in October 2020 in which it was fully compliant with the regulatory requirements set out in Chapter 3 of the Scottish Housing Regulator's Framework. We believe, based on our review of available evidence and through discussion with senior executive management, that the Association will be in a position to submit a similarly compliant Annual Assurance Statement during 2021.

4.4 INDEPENDENCE

Our professional standards require that we communicate at least annually with you regarding all relationships between our firm and North Glasgow Housing Association Limited and its subsidiaries which, in our professional judgement, may reasonably be thought to bear on our independence and the objectivity of the audit engagement partner and the audit staff and to detail the related safeguards in place.

There is one issue arising which can be addressed by the safeguard implemented below:

Ethical Threat	Safeguard	
	The staff involved in the audit were independent to the Tax function and appropriate Ethical Screens were put in place between the two teams to ensure the audit team's independence was not affected.	

In our professional judgement, as of the date of this report, Wylie & Bisset (Audit) Limited is independent of North Glasgow Housing Association Limited and its subsidiaries within the meaning of United Kingdom regulatory and professional requirements and the objectivity of Scott Gillon and the audit staff is not impaired.

5 GOVERNANCE & INTERNAL CONTROLS

5.1 GOVERNANCE

Governance is concerned with structures and processes for decision making, accountability, control and behaviour at the upper levels of an organisation. The respective responsibilities of the Association and Wylie & Bisset (Audit) Limited are summarised in Report of the Board of Management.

Although we are not required to form an opinion on the adequacy and effectiveness of the individual components of internal control the scope of our procedures will include a review of such. We will bring to your attention any deficiencies of which we become aware.

5.2 GOVERNANCE ARRANGEMENTS

As part of our audit we have performed a limited review and assessment of the Association's Corporate Governance systems relating to standards of conduct, openness and integrity. In addition, we reviewed the Association's risk register and risk management arrangements along with the minutes of meetings of key committees issued during the year.

Based on our limited review, we are satisfied that the Association operates appropriate Governance procedures and that management has adequate arrangements in place covering standards of conduct.

5.3 INTERNAL CONTROLS

We have reviewed in the course of our audit the key elements of the Association's systems of internal financial controls in the main operating cycles.

In reaching our audit opinion we carried out our audit work based on the audit plan with evidence obtained by:

- a) Discussions with senior management and staff at the Association;
- b) Completing appropriate audit programmes;
- c) Carrying out analytical review procedures;
- d) Carrying out substantive and compliance audit tests on a judgemental basis; and,
- e) Review of minutes of Board and management meetings.

Based on our review we have identified no areas where the operation of internal financial controls could be improved.

5.4 INTERNAL AUDIT

Internal audit is a key element of the internal control system set up by management. A strong internal audit function is necessary to ensure the continuing effectiveness of the internal control system established. The Association, therefore, needs to have in place a properly resourced internal audit service of good quality. To maximise the reliance that may be placed on internal audit and to avoid duplication of effort, the adequacy of internal audit is assessed each year.

The Association's internal auditors during the year to 31 March 2021 were TIAA.

Our audit procedures included an assessment of the adequacy of the Internal Audit function and review of the relevant reports issued by the Internal Auditor.

While we have taken cognisance of the internal audit work we have placed no formal reliance thereon.



6 FRAUD AND IRREGULARITIES

6.1 BEST PRACTICE

Best practice requires that the Association should establish arrangements for the prevention and detection of fraud and other irregularities as part of its Governance procedures.

An assessment was made of the adequacy of the systems and controls for the prevention and detection of fraud and irregularities during our audit planning procedures.

6.2 AUDIT FINDINGS

In the course of the audit we have reviewed the following areas with regard to the prevention and detection of fraud and irregularities:

- The monitoring and compliance with financial procedures;
- b) The Association's strategy to prevent and detect fraud and other irregularities;
- c) The internal controls operated for segregation of duties, authorisation and approval processes and reconciliation procedures.

No areas of significant concern were found during normal audit procedures. It is also highlighted that all the recommendations made have an implicit impact on the prevention and detection of fraud and other irregularities.

We emphasise that our audit of the financial statements is planned to ensure there is a reasonable expectation of detecting misstatements arising from fraud or other irregularity that are material in relation to those financial statements, but cannot be relied upon to detect all frauds and irregularities.

7 AUDIT RECOMMENDATIONS – PRIOR YEAR

7.1 PRIOR YEAR MANAGEMENT LETTER

A management letter was prepared by Wylie & Bisset (Audit) Limited in relation to the accounts of North Glasgow Housing Association for the year ended 31 March 2020.

There are no points noted within the prior year management letter which require follow up.



8 AUDIT RECOMMENDATIONS – CURRENT YEAR

8.1 CURRENT YEAR RECOMMENDATIONS

There are no points which require to be brought to the attention of the Board of Management following completion of this year's audit.



9 EMERGING ISSUES

9.1 FURLOUGH INVESTIGATIONS

More than £50 billion has been claimed for approximately 11 million employees since the introduction of the Coronavirus Job Retention Scheme in March 2020. HMRC has said that it believes that 10% of these claims could be fraudulent and has introduced a clawback measures, financial penalties, and criminal prosecution in situations where it believes the overclaim has been due to fraud rather than error. These measures could have serious implications for any company which may have claimed too much money.

What is furlough fraud?

Incorrect claims could be the result of genuine misunderstandings, or simple errors in calculation. It is likely that in this case HMRC would open a civil investigation which likely would mean clawback of overpayment and financial penalties. In the event that there is a perceived incorrect claim as a result of fraud, a criminal investigation could be opened with obvious negative results such as criminal prosecution and the considerable risk of negative publicity in the media.

Examples of "furlough fraud" could include (but are not limited to) the following scenarios:

- Furlough credits have been claimed for fake employees.
- Furlough credits have been claimed and subsequently have not been fully paid over to staff.
- Furlough credits have been claimed for staff who have continued to work during the period the claim covers.

HMRC investigation – what to do?

In the event that HRMC opens an investigation into your furlough claims it is on obligation to provide investigators with all of the information they request. HMRC can either carry out an investigation into particular claims or may carry out a full review of all claims and supporting documents as well as the personal banking records of the individuals involved. It is important to have appropriate professional advice from the outset to ensure that responsibilities are fully adhered to and to reduce the possibility of a full furlough investigation.

9.2 EESSH

The Energy Efficiency Standard for Social Housing (EESSH) aims to encourage landlords to improve the energy efficiency of social housing across Scotland. This will contribute to the requirements of the Climate Change (Scotland) Act 2019 which has set targets to reduce Scotland's emissions of greenhouse gases to net-zero by 2045.

The EESSH was introduced in March 2014 and set a first milestone for social landlords to meet by 31 December 2020. A second milestone has now been confirmed for social rented housing to meet by December 2032. The Scottish Housing Regulator has now published the new indicators that will be used to monitor their performance against EESSH. The indicators can be found on the Regulators website and technical guidance will be published in the summer to support landlords to make their first return under the new indicators on 31 May 2022.

9.3 BUILDING YOUR RSL'S DEFENCE AGAINST FRAUD

The Covid-19 pandemic has resulted in many RSLs having to change the way they operate, some of these could have created new vulnerabilities to fraudsters and cybercriminals. One of the main ways to protect your association is to make sure you have the basics right.

- Consider how new ways of working may have affected essential fraud prevention controls and the segregation of duties. Something which was implemented at the start of the pandemic in an emergency situation may now have become unacceptable.
- Ensure all employees have good cyber security measures e.g. strong passwords, regular back-ups, two factor authentication etc.
- Ensure that the management committee and staff all understand their role in preventing fraud and cybercrime. Have they been provided with sufficient training in order to identify any suspicious emails for example? Is there a culture where employees would feel confident enough to admit if they thought they had made a mistake?
- Continually review your working practices as we move through and beyond the crisis to ensure policies and procedures always remain appropriate.

APPENDICES



A LETTER OF REPRESENTATION

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the Registered Social Landlord's (RSL's) financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate, and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1. We have fulfilled our responsibilities as members of the Board, as set out in the terms of your engagement letter dated 27th May 2020, under the Co-operative and Community Benefit Societies Act 2014, the Housing (Scotland) Act 2010 and the Determination of Accounting Requirements 2019 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- All the transactions undertaken by the RSL have been properly reflected and recorded in the accounting records.
- 3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the RSL, and with all other records and related information requested, including minutes of all Board, general and management meetings, and correspondence with the RSL's regulatory body.
- 4. The financial statements are free of material misstatements, including omissions.
- 5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Internal control and fraud

- We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7. We have disclosed to you all instances of known or suspected fraud affecting the RSHP involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the RSL's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 9. The RSL has satisfactory title to all assets and there are no liens or encumbrances on the RSL's assets, except for those that are disclosed in the notes to the financial statements.
- 10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- 12. We have not breached any covenants which might affect any outstanding loans.

Accounting estimates

13. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

14. The company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

15. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

16. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

17. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

Subsequent events

18. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

19. We believe that the RSL's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the RSL's needs. We also confirm our plans for future action(s) required to enable the RSHP to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the RSL's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully		
	Board Member	
	Secretary	
	Deputy CEO (Finance)	

B IDENTIFIED AUDIT RISKS

IDENTIFIED AUDIT RISK, APPROACH & CONCLUSION

Risk	Audit response	Conclusion
Rental arrears & voids There is a risk that rental arrears and voids are irrecoverable and not adequately provided for in the accounts.	We will ensure appropriate work is undertaken to assess recoverability of rentals and voids and that adequate provision is made in the accounts to ensure there is no material overstatement.	Our audit work found that the Association's bad debt provision was appropriately calculated such that there was no material overstatement of rental arrears.
Loan covenant compliance There is a risk of loan covenants being breached which could ultimately lead to penalties and early settlement of outstanding loans.	We will ensure, as part of our audit procedures, there are no technical breaches in loan covenants. Any breaches uncovered will be brought to the attention of senior management	No breaches of loan covenants were identified during our audit testing.
Revenue recognition. There is a risk of material misstatement due to errors in revenue recognition. Note that this is considered a specific risk for all audit engagements in accordance with the requirements of ISAs unless it can be specifically rebutted.	Our standard testing procedures in this area will adequately address the associated risk such that a specific additional audit response is not required.	We have reviewed accounting policies and found them to be appropriate. Our analytical and substantive testing procedures of income did not identify any material misstatements in the Association's revenue recognition.
Override of Internal Controls. There is a risk of fraud or error arising due to management override of controls. Note that this is considered a specific risk for all audit engagements in accordance with the requirements of ISAs.	Our audit procedures will include testing the appropriateness of journal entries recorded within the general ledger and other adjustments made in the preparation of the financial statements, along with a review of accounting estimates for any evidence of bias. We will also consider specifically any significant transactions outside the normal operations of the Association.	No evidence was found from our testing of fraud or error resulting from management override of controls.

Covid-19

Due to the exception circumstances surrounding the spread of Covid-19, there are financial reporting implications, particularly regarding going concern and additional disclosures, which may require inclusion the in financial statements. There is a risk that disclosures these are not adequately made in the accounts.

We will review the going concern position of the association and assess the adequacy and completeness of any additional disclosures made in the financial statements to ensure these are appropriate based on the impact of Covid-19 on your organisation.

No evidence was found that the Association would not be a going concern based on the implications and restrictions posed by Covid-19.



C CONTACT DETAILS

Name	Position	Email

Wylie & Bisset (Audit) Limited

168 Bath Street

Glasgow

G2 4TP

Tel: 0141 566 7000

Fax: 0141 566 7001

NG 2 Limited NG

27 July 2021

Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

Dear Sirs

LETTER OF REPRESENTATION

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the company's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation, where appropriate, and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter dated 27 May 2020 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2. All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
- All the accounting records have been made available to you for the purpose of your audit. We have
 provided you with unrestricted access to all appropriate persons within the company, and with all other
 records and related information requested, including minutes of all management and shareholder
 meetings.
- 4. The financial statements are free of material misstatements, including omissions.
- 5. We confirm we are satisfied the notes to the accounts are sufficient for the financial statements to give a true and fair view of the state of the company's affairs as at 31 March 2021 and its profit for the year then ended.
- 6. The effects of uncorrected misstatements noted below are immaterial both individually and in total.

Nature of deviation & reason for it	Actual deviation	Unadjusted profit effect Dr / (Cr) £	Unadjusted Balance Sheet effect Dr / (Cr) £
Difference in Corporation Tax	£1,011	£1,011	(£1,011)
Difference in Deferred Tax	£1,244	£1,244	(£1,244)

NG 2 Limited NG 2

7. We confirm that we approve the journal adjustments detailed below which have been processed in drafting the statutory accounts.

Nature of adjustment & reason for it	Actual	Unadjusted	Unadjusted
	deviatio	profit	Balance
	n	effect	Sheet
	£	Dr / (Cr)	effect Dr/
		£	(Cr)
			£
None			

Internal control and fraud

- 8. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results ofour risk assessment that the financial statements may be misstated as a result of fraud.
- 9. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 10. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 11. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
- 12. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 13. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

14. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

15. The company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

16. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

NG 2 Limited, Company no SC381740 Reg office 5 Fax: 0141 560 6005 VAT No: 816 9766 81 E

Reg office 50 Reidhouse Street, Glasgow, G21 4LS. 81 Email: info@northglasgowha.com

Tel: 0141 560 6000

NG 2 Limited NG 2

Related parties

18. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

Subsequent events

19. All events subsequent to the date of the financial statements which require adjustment ordisclosure have been properly accounted for and disclosed.

Going concern

20. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We also confirm our plans for future action(s) required to enable the company to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully	
Signed on behalf of the board of o	directors
27/07/2021	

Our ref:

Your ref:

Date: 27 July 2021

Please reply to:

@wyliebisset.com)



168 Bath Street, Glasgow, G2 4TP

Tel: 0141 566 7000 | Fax: 0141 566 7001 www.wyliebisset.com

> DX 512406 Glasgow Bath Street

NG 2 Limited 50 Reidhouse Street Glasgow G21 4LS

Dear Sirs,

REPORT TO MANAGEMENT

During the course of our audit for the period ended 31 March 2021 we performed a number of audit tests. These tests provided us with a level of understanding of your systems and an insight into the operations of your business and controls. We have no recommendations for management.

Please note that our audit tests were designed to assist us in forming our opinion on the financial statements and may not necessarily disclose all errors or irregularities whether within the financial statements or your systems of control and hence should not be relied upon to do so. Accordingly, this report should not be considered as confirmation that no weaknesses exist within your systems nor that there are no improvements which could be made.

We should like to take this opportunity to express our thanks to all members of the company's staff who assisted us in carrying out our work.

Yours faithfully

Wylie & Bisset (Audit) Ltd

Wer Sat Ret Line

Design Services Glasgow Limited



27 July 2021

Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

Dear Sirs

LETTER OF REPRESENTATION

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the company's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation, where appropriate, and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter dated 27 May 2020 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2. All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
- 3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the company, and with all other records and related information requested, including minutes of all managementand shareholder meetings.
- 4. The financial statements are free of material misstatements, including omissions.
- 5. We confirm we are satisfied the notes to the accounts are sufficient for the financial statements to give a true and fair view of the state of the company's affairs as at 31 March 2021 and its profit or the year then ended.
- 6. The effects of uncorrected misstatements noted below are immaterial both individually and in total.

Nature of deviation & reason for it	Actual deviation	Unadjusted profit effect Dr / (Cr) £	Unadjusted Balance Sheet effect Dr / (Cr)
None			

Design Services Glasgow Limited, Company no SC359676 Reg office 410 Petershill Road, Glasgow, G21 4AA Tel: 0141 560 6000 Fax: 0141 560 6005 VAT No: 973 3854 82

Email: info@northglasgowha.com

Design Services Glasgow Limited



We confirm that we approve the journal adjustments detailed below which have been processed in drafting the statutory accounts.

Nature of adjustment & reason for it	Actual deviation	Unadjusted profit effect Dr / (Cr) £	Unadjusted Balance Sheet effect Dr / (Cr)
None			

Internal control and fraud

- 8. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 9. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 10. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 11. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
- 12. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 13. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

14. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosurethat is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

15. The company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

16. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Design Services Glasgow Limited, Company no SC359676 Reg office 410 Petershill Road, Glasgow, G21 4AA Tel: 0141 560 6000 Fax: 0141 560 6005 VAT No: 973 3854 82

Email: info@northglasgowha.com

Design Services Glasgow Limited



Laws and regulations

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

18. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

Subsequent events

19. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

20. We believe that the company's financial statements should be prepared on a going concernbasis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We also confirm our plans for future action(s) required to enable the company to continue as a going concern are feasible. We have considered a periodof twelve months from the date of approval of the financial statements. We believe that no furtherdisclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully	
Signed on behalf of the board of directors	
27/07/2021	

Design Services Glasgow Limited, Company no SC359676 Reg office 410 Petershill Road, Glasgow, G21 4AA Tel: 0141 560 6000 Fax: 0141 560 6005 VAT No: 973 3854 82

Email: info@northglasgowha.com

Our ref:

Your ref:

Date: 27 July 2021

Please reply to: @wyliebisset.com)



168 Bath Street, Glasgow, G2 4TP

Tel: 0141 566 7000 | Fax: 0141 566 7001 www.wyliebisset.com

> DX 512406 Glasgow Bath Street

Design Services Glasgow Limited 410 Petershill Road Glasgow G21 4AA

Dear Sirs

REPORT TO MANAGEMENT

During the course of our audit for the year ended 31 March 2021, we performed a number of audit tests. These tests provided us with a level of understanding of your systems and an insight into the operations of your business and controls. There are no issues which arose as a result of our testing which we consider should be brought to your attention.

Please note that our audit tests were designed to assist us in forming our opinion on the financial statements and may not necessarily disclose all errors or irregularities wither within the financial statements or your systems of control and hence should not be relied upon to do so. Accordingly, this report should not be considered as confirmation that no weaknesses exist within your systems nor that there are no improvements which could be made.

We should like to take this opportunity to express our thanks to all members of the company's staff who assisted us in carrying out our work.

Yours faithfully

Wylie & Bisset (Audit) Ltd

e > Biset (Adt) Linte

One Vision - New North Glasgow



27 July 2021

Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

Dear Sirs

LETTER OF REPRESENTATION

Possilpark Office Saracen House 139 Saracen Street, Possilpark Glasgow G22 5AZ

Telephone: 0141 336 1300 Fax: 0141 560 6005 Email: factoring@nghomes.net Web: www.nghomes.net

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the company's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation, where appropriate, and are sufficient to satisfy ourselves thatwe can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter dated under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2. All the transactions undertaken by the company have been properly reflected and recorded in theaccounting records.
- 3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the company, and with all other records and related information requested, including minutes of all management and shareholder meetings.
- 4. The financial statements are free of material misstatements, including omissions.
- 5. We confirm we are satisfied the notes to the accounts are sufficient for the financial statements to give a true and fair view of the state of the company's affairs as at 31 March 2021 and its profitfor the year then ended.
- 6. The effects of uncorrected misstatements noted below are immaterial both individually and in total.

Nature of deviation & reason for it	Actual deviation £	Unadjusted profit effect Dr / (Cr) £	Unadjusted Balance Sheet effect Dr / (Cr) £
None			

2. 27 July 2021

7. We confirm that we approve the journal adjustments detailed below which have been processed in drafting the statutory accounts.

Nature of adjustment & reason for it	Actual deviation £	PERSON DAY IN SECURIOR CONTRACTOR NO. 100	Unadjusted Balance Sheet effect Dr / (Cr) £
None			

Internal control and fraud

- 8. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 9. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 10. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 11. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
- 12. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 13. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

3. 27 July 2021

Accounting estimates

14. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

15. The company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

16. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

18. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

Subsequent events

19. All events subsequent to the date of the financial statements which require adjustment ordisclosure have been properly accounted for and disclosed.

Going concern

Yours faithfully

20. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We also confirm our plans for future action(s) required to enable the company to continue as a going concern are feasible. We have considered a periodof twelve months from the date of approval of the financial statements. We believe that no furtherdisclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Signed on	behalf	of the	board	of		 	••••••
27/07/2021							

Our ref:

Your ref:

Date: 27 July 2021

Please reply to: @wyliebisset.com)



168 Bath Street, Glasgow, G2 4TP

Tel: 0141 566 7000 | Fax: 0141 566 7001 www.wyliebisset.com

> DX 512406 Glasgow Bath Street

NG Property (Scotland) Limited 50 Reidhouse Street Glasgow G21 4LS

Dear Sirs

REPORT TO MANAGEMENT

During the course of our audit for the year ended 31 March 2021, we performed a number of audit tests. These tests provided us with a level of understanding of your systems and an insight into the operations of your business and controls. There are no issues which arose as a result of our testing which we consider should be brought to your attention.

Please note that our audit tests were designed to assist us in forming our opinion on the financial statements and may not necessarily disclose all errors or irregularities wither within the financial statements or your systems of control and hence should not be relied upon to do so. Accordingly, this report should not be considered as confirmation that no weaknesses exist within your systems nor that there are no improvements which could be made.

We should like to take this opportunity to express our thanks to all members of the company's staff who assisted us in carrying out our work.

Yours faithfully

Wylie & Bisset (Audit) Ltd

1 Sat Ratil





Board Meeting

For Approval

To: Board

From: Depute CEO - Finance

SUBJECT: FCA RETURN 2021 DATE 27 July 2021

1. Introduction

It is a requirement that each year the Association submits an annual return to the Financial Conduct Authority (FCA). The return confirms standard details regarding the Association as a Community Benefit Society. It confirms the membership of the Board of the Association and details of the financial results for the year and balance sheet position. The signed financial statements and proof from HMRC that the Association is a charity is submitted with the return.

The Return will be submitted to the FCA once the Associations signed accounts are available.

2. Risk

The Mutual Societies Annual Return is a required regulatory return which has to be completed accurately and submitted to the Financial Conduct Authority within the deadline. Non submission or completion with inaccurate data would result in a risk of increased engagement with the FCA.

The risk is mitigated by accurate and timeous submission of the return. The return has been checked against our records. Once approved the DCEO - Finance will complete the submission process through the on-line portal.

3. Recommendation

That the Board APPROVES the submission of the annual return to FCA.



Annual Return (AR30) form

Section 1 - About this form

An Annual Return must be completed by all societies registered under the Cooperative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuals Public Register https://mutuals.fca.org.uk.

For guidance on our registration function for societies under the Co-operative and Community Benefit Societies Act 2014, which includes guidance on the requirement to submit an Annual Return, please see here:

https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf

Section 2 – About this application

Society name	North Glasgow Housing Association Limited				
Register number	1865RS				
Registered address	50 Reidhouse Street, Glasgow				
Postcode	G21 4LS				

2.1 What date did the financial year covered by these accounts end?

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Section 3 - People

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers. Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of director	Month and year of birth		
John Thorburn			
Richard Porter MBE			
James Berrington			
Paul Nelson			
Robert Maguire			
Gino Satti			
Catherine Rossine			
John McLeod			
Allan Gow			
Isabel Cross			
Margaret Thomson			
Tilly Dow			

on to a separate sheet if necessary.

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over ⊠

3.3 Societies are within the scope of the Company Directors
Disqualification Act 1986 (CDDA). Please confirm that no director is
disqualified under that Act:

No director is disqualified ⊠

3.4 Please state any close links which any of the directors has with any society, company or authority. 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

James Berrington – Director Ng2 Limited				

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers. Societies must have a secretary.

Name of secretary	Month and yea	r of birth
James Berrington		

Section 4 – Financial information

4.1 Please confirm that:

accounts are being submitted with this form	\boxtimes
the accounts comply with relevant statutory and accounting requirements	\boxtimes
the accounts are signed by two members and the secretary (3 signatures in total)	\boxtimes

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	128
Turnover	£25,725,189
Assets	£146,128,467
Number of employees (if any)	123
Share capital	£128
Highest rate of interest paid on shares (if any)	0%

4.3 What Standard Industrial Classific society's main business? Where more to code that you feel best describes the societul list of codes here: http://resources	han one code applies, please select the ty's main business activity. You will find a
68201	
Section 5 - Audit	
Societies are required to appoint an aud have disapplied this requirement. For furguidance: https://www.fca.org.uk/p12.pdf	
5.1 Please select the audit option the	e society has complied with:
Full professional audit	\boxtimes
Auditor's report on the accounts	
Lay audit	
No audit	
5.2 Please confirm the audit option the society's own rules and the Act	used by the society is compliant with
We have complied with the audit require	ements 🖂
5.3 Please confirm any audit report with this Annual Return	(where required) is being submitted
Yes ⊠	
Not applicable $\ \square$	
The information below impacts the level accounts. Please provide answers to the	•

charity for tax purposes?						
Yes ⊠						
No 🗆						
5.5 If the society is registered wit Regulator (OSCR) please provide			-			
Not applicable □						
OSCR number: SC030635						
5.6 Is the society a housing assoc	iation?	•				
No Go to section 6						
Yes 🛛 Go to question 5.	7					
5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:						
		Registration number				
Homes and Communities Agency						
Scottish Housing Regulator		HCB187				
The Welsh Ministers						
Department for Communities (Northern Ireland)						

Section 6 - Subsidiaries

6.1 Is the society a subsidiary of another society?					
Yes					
No	\boxtimes				
		lety have one or more subsidiaries? (As defined in 01 of the Act)			
Yes	\boxtimes	Continue to question 6.3			
No		Continue to Section 7			

6.3 If the society has subsidiaries, please provide the names of them below (or attach an additional sheet)

Registration Number	Name
SC251415	NG Property (Scotland) Limited
SC359676	Design Services Glasgow Limited
SC381740	NG2 Limited
SC378119	NG3 Limited

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions: (the society must have written authority from us to exclude a subsidiary from group accounts)

Registration Number	Name	Reason for exclusion
SC251415	NG Property (Scotland) Limited	No value to the members
SC359676	Design Services Glasgow Limited	No value to the members
SC381740	NG2 Limited	No value to the members
SC378119	NG3 Limited	Dormant

Section 7– Condition for registration

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

A society must answer the questions set out in either Section 7A or Section 7B of this form, depending on which condition of registration it meets.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance:

https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf

Section 7A - Co-operative societies

Co-operative societies must answer the following questions in relation to the financial year covered by this return. **7A.1 What is the business of the society?** For example, did you provide housing, manufacture goods, develop IT systems etc. 7A.2 Please describe the members' common economic, social and cultural needs and aspirations. In answering this question, please make sure it is clear what needs and aspirations members had in common. 7A.3 How did the society's business meet those needs and aspirations? You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations. 7A.4 How did members democratically control the society? For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

7A.5 What did the society do with any surplus or profit? For instance, you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?	did

Section 7B - Community benefit societies

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society? For example, did you provide social housing, run an amateur sports club etc.

As a Housing Association for those wishing to obtain housing at a fair social rent that wish to reside in the North Glasgow area.

7B.2 Please describe the benefits to the community the society delivered? Here we are looking to see *what* the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

By providing over 5,400 properties at a fair social rent. This helped reduce poverty and the City Council had 50% nominations rights to properties that mostly went to homeless. By undertaking various wider action activities that provided sporting, educational and cultural opportunities to the residents of North Glasgow.

7B.3 Please describe how the society's business delivered these benefits? The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 7B.1) provided benefit to the community.

By providing over 5,400 properties at a fair social rent. We do not do "affordable" rents as everything is at a social rent. By undertaking various wider action activities that provided sporting, educational and cultural opportunities to the residents of North Glasgow.

7B.4 Did the society work with a specific community, and if so, please describe it here? For instance, were the society's activities confined to a

specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The Associations area of operation is in the postcodes G21 and G22. We are highly concentrated as we are the largest community based housing association in Scotland. We accept applications for housing from anywhere.

7B.5 What did the society do with any surplus or profit? For instance, did you donate the money; did money get reinvested in the business; put into reserves; used for some other purpose?

To build up reserves for future planned maintenance programmes and to prepare for a programme of new build social housing for rent at a fair social rent.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest. Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

No conflicts of interest. All of the subsidiaries are 100% owned and are there for the purpose of value for money or ensuring the Association's charitable status is not compromised.

Section 8- Declaration

The secretary of the society must complete this section.

Name	Jim Berrington
My signature below confirmation to the best of my knowledge	s that the information in this form is accurate
Signature	
Position	Secretary
Date	27/7/2021

Section 9 – Submitting this form

Please submit a signed, scanned version of this form along with your accounts and any auditor's report by email to: mutualsannrtns@fca.org.uk.

Or you can post the form to:

Mutual Societies Financial Conduct Authority 12 Endeavour Square London E20 1JN

This form is available on the Mutuals Society Portal:

https://societyportal.fca.org.uk

Registered as a Limited Company in England and Wales No. 1920623. Registered office as above.

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3. Details of members of the Committee (contd)

Name	Month of Birth	Year of





Board Meeting

For Approval

To: Board

From: Depute CEO - Finance

SUBJECT: OSCR RETURN 2021 DATE 27 July 2021

1. Introduction

It is a requirement that each year the Association submits an annual return to the Office of the Scottish Charity Regulator (OSCR). The return is a short document and confirms standard details regarding the Association. It also confirms the turnover of the Association calculated on the basis applying to charities including grants received.

The return is submitted online and this will be done once the Associations signed accounts are available.

2. Risk

The Annual Return to OSCR is a required regulatory return which must be completed accurately and submitted to OSCR within the deadline. Non submission or completion with inaccurate data would result in a risk of increased engagement with OSCR.

The risk is mitigated by accurate and timeous submission of the return. The return has been checked against our records. Once approved the DCEO - Finance will complete the submission process through the on-line portal.

3. Recommendation

That the Board APPROVES the submission of the annual return to OSCR.

7/3/2021 Print View

Charity: SC030635 - Annual Return: SC030635.2021.1

Principal Contact Details

Title

Mr

Forename

Robert

Surname

Tamburrini

Suffix

Position in the organisation

CEO

Address Line 1

Ned Donaldson House

Address line 2

50 Reidhouse Street

Address line 3 🐑

Springburn

Address line 4 🐑

Glasgow

Address Line 5

Postcode 🖗

G21 4LS

Country

Scotland

Telephone number

01415606000

Mobile number

Fax number

01415606005

Email

@nghomes.net

Principal Office Or Trustee Address

Principal

Website Address

www.nghomes.net

Alternative Contact Email

@nghomes.net

Annual Return / Monitoring Return Details

7/3/2021 **Print View**

Section A

Charity Number

SC030635

Legal Name 🕪

North Glasgow Housing Association

1. Accounting Reference Date

31/03/2021

2. Gross Income 🐑

£32,532,243

3. Gross Expenditure 🐑

£43,524,824

4a, Does your charity publish its annual reports and accounts on its website?

Yes

4b. Copy & paste the link to your published accounts here 🐑



https://nghomes.net/annual-accounts/

5. Total Number Of Charity Trustees

6. Total Number Of Paid Staff

7.a Does your charity have children and/or vulnerable adults as beneficiaries?

Yes

7.b If yes, can you confirm that your charity has appropriate policies in place to protect these vulnerable individuals?

7.c If you do not have appropriate policies, please explain how you plan to resolve this?

Accounts Information

Accounts Submission Option

I will attach an electronic copy of my signed accounts (including a signed trustees' annual report and signed auditor's or independent examiner's report) in .pdf format.

View Accounts Files

Declaration Information

I certify that the information entered in this form is correct to the best of my knowledge

I confirm the information entered has been approved by the charity trustees and I am authorised to submit this information

Name of person submitting

Robert Hartness

7/3/2021 Print View

Role of person submitting DECO - Finance
Declaration Date

Received Date

Submitted Date

Loan Portfolio Annual Return 2020-2021

Landlord name:	North Glasgow Housing Association Ltd
RSL Reg. No.:	187
Report generated date:	04/07/2021 14:23:30

	Approval
Date approved:	
Approver:	
Approver job title	

Submission	
Nil return	No
Date of Return	3/31/2021 12:00:00 AM
Accounting year-end	March
Number of housing units owned by RSL	5,394
Number of housing units used for Security	2,621
Unencumbered housing units	2,773
What Percentage of unencumbered housing units in Question (7) has a Positive value?	100.00%
Does a Lender have a floating charge over the company assets?	No
Submission Comments	

271 Page 1



Board Meeting

For Approval

To: Board

From: Deputy CEO - Finance

SUBJECT: STRATEGIC RISK REGISTER REVIEW DATE: 27 JULY 2021

1. Introduction

The purpose of the risk management strategy is to ensure that the Association has an appropriate and proportionate approach to dealing with risks associated with our operating environment. Risk management is one of the key areas the Scottish Housing Regulator (SHR) expects to be embedded into business plans, governance and all areas of the Associations operation.

The strategic risk register was brought in front of the Audit Committee at the 17th June meeting for consideration of what amendments were possibly required. The attached draft register is the result of those discussions.

2. Defining Risk

Risk can be defined as any event or action that prevents the Association from maintaining good performance and/or meeting pre-set targets, goals and plans contained within our Business Plan and Annual Performance Plan; and /or results in loss being incurred either financial or reputational.

3. Approach to Risk Management

The Association's risk management strategy is fully integrated into our planning and performance framework. It links directly with our annual Business Plan and related objectives. In turn, the Business Plan is informed by our annual Strategy Review, where the Board decide on medium-term strategic objectives as well as specific priorities for the year ahead. Assessment of external environment and related potential risks is an integral feature of the annual Strategy Review.

The Risk Management Strategy covers:

- how we identify risk
- how we then assess these risks
- how we manage and control the risks
- and how we monitor and review risk

4. Management and control of risk

The Board has responsibility for approving the risk management strategy and for ensuring appropriate control and monitoring arrangements are in place. The Board as per the Financial Regulations has delegated responsibility for regular review of risk to the Audit Sub Committee.

For both strategic and operational risks, we have Risk Registers which identify a senior staff member as having responsibility for assessing and controlling the risk. For every risk, the Register will identify specific control measures and where no existing controls are in place or existing controls are considered inadequate, specific actions and related timescales are identified to address the risk. The Area and other committees together with the subsidiary Boards will regularly review the risk registers for the areas relevant to them. On a half yearly basis the Audit Sub-Committee reviews the Strategic Risk Register and recommends any changes to the Board.

5. Strategic Risks - Audit Committee review

Following on from the discussion held at the June Audit Sub Committee meetings the following comments were made at the June Audit Committee meeting:

- The residual risk on political change to be left as it is at sixteen. With Brexit having happened this has led to trade difficulties and staff shortages. Evidence of increasing prices for materials. Still chance of a second Scottish independence referendum at some point in the future. That could bring about further economic issues and a possible change in currency leading to problems with lenders.
- Economic risk increased to sixteen. Effects of lockdowns has been higher unemployment and reduced business activity. Ongoing cuts in resources for local authorities leading to services not being done or burden placed with Associations.
- New risk put in for multi storey project due its size and scale.
- New risk put in for pandemic and possible response to such.

There may be other areas, but the above areas were felt to be the areas where there had been a noticeable change in risk and the effects from such.

6. Recommendation

The Board is invited to review the revised Strategic Risk Register.

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NORTH GLASGOW HOUSING ASSOCIATION: STRATEGIC RISK REGISTER JUNE 2021

	RESIDI	RESIDUAL RISK	3K				
STRATEGIC RISK AREA	likely?	likely? Severe?	total Score	CONTROL/ ACTION 2019	RE-GRADED July 20	UPDATE since July 2020 - WHAT HAD CHANGED?	WHAT ELSE SHOULD NG HOMES DO?
 POLITICAL/LEGISLATIVE: Welfare Benefit Reform loss of rental income /higher arrears; reduced income levels 	4	*	16	 Welfare Benefit Action Plan: tenant profiling; staff re-structure; financial inclusion; technology partnership working with GCC etc. on WBR engagement with politicians etc. 	1	Temporary increase to benefits was done during pandemic. However sanctions that were suspended are now capable of being applied again. Still limitations on court actions and evictions affecting arrears actions.	Continue with strategy. Review effectiveness/ outcomes
b) political change uncertainty +increased financial pressure, e.g. energy standards / new services	4	× 4	16	 maintain financially robust Business Plan regular environmental scanning and influence via engagement with politicians etc. 	1	Brexit has happened but full effects still to be evaluatednot with trade issues and shortages of staff in some areas. Increased risk of second independence vote and increased uncertainity on currency and future economic performance. (1)	Not within our control.
2) ECONOMIC a) economy + employment high unemployment and reduced income for tenants, with knock on arrears	4	× 4	16	 financially robust Business Plan cost efficiency to ensure affordable rents regular environmental scanning and influence via engagement with politicians etc. 	1	Unemployment up significantly. Long term position unclear. Local position still a top area for deprivation. Impact on lettings with halt during lockdown now ended.	Assess impact on business plan
b) private finance ingeased interest rates / inability toguild or improve stock due to lack of access to private funding	2	x 3	9	 Treasury Management policy and maintain covenant compliance robust Business Plan + healthy reserves 	1	New loans put in place with £23.5m proceeds. Interest rates on variable loans dropped significantly.	Maintain strong cash position and continue to reduce loan balances. To consider fixing variable loans while historic low level of interest applies.
3) FINANCIAL: Pensions increasing cost of pensions with negative impact on finances	4	× 3	12	 Business Plan provision built in for pension liabilities plus sensitivity modelling Review financial implications of pensions/ develop proposals with independent advice 	1	Increased deficits on both SHAPS and SPF scheme at March accounts. Triannual reviews done on a different basis. Stock markets rising but dependent on market sectors funds were invested in.	To be kept under consideration. Membership of SPF and SHAPS DB schemes declining with increases in contributions and retiral of members.
4) DEMOGRAPHIC/SOCIAL a) ageing population higher costs due to demand for services for elderly tenant base	4	× 3	12	 examine feasibility of using staff and stock to support independent living for elderly tenants develop partnership working with GCC Social Work and other relevant agencies 	1	Continued review of retirement homes services and staff levels.	Assessment required re local population projections (declining elderly?) + review of retirement homes and greater use of technology.
b) reduced demand for housing higher voids and increased stock turnover reducing rental income	е	x 3	6	 monitor local housing supply/demographics regeneration to enhance neighbourhood quality/competitiveness planned maintenance to improve stock quality 	1	ent ne s.	Analysis of lettings to feed into business planning. Stock condition survey completed. Initiatives to improve demand. Review planned investment/ risks in light of demand
5. ENVIRONMENTAL climate change, carbon reduction etc. increasing costs for ng /tenants	4	e ×	12	 innovative proposals and external funding regular environmental scanning/engagement with politidans etc. 	1	Ongoing review of stock. EESSH review ongoing and works being completed.	Explore all sources of external funding. Ongoing work to improve stock.

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NORTH GLASGOW HOUSING ASSOCIATION: STRATEGIC RISK REGISTER JUNE 2021
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	RESIDL	RESIDUAL RISK	¥				
STRATEGIC RISK AREA	likely?	likely? Severe?	total Score	CONTROL/ ACTION 2019	RE-GRADED July 20	UPDATE since July 2020 - WHAT HAD CHANGED?	WHAT ELSE SHOULD NG HOMES DO?
6. PROCUREMENT failure to deliver service to tenants and value for money	m	e ×		1) robust procurement policies in place	1	Procurement rules in force. Need to demonstrate value for money	Procurement strategy produced. Robust procedures to ensure compliance.
7. NEW_BUILD subsidy levels impact on financial viability and Business Plan	m	× 4	12	 Business Plan assumes only modest new-build viability of projects kept under review Review of longer term development programme and planned maintenance requirements. 	1	Continued focus by Government on achieving new build target. Keppochhill Road Development on site and progressing. Separate development risk registers done.	Maximise grant subsidy. Review of longer term development capacity.
8. HEALTH & SAFETY/STOCK DISASTER major H&S failure or stock damage	2	×	10	1) Robust health and safety policy, with Board/H&S Consultants 2) Disaster Recovery/ Emergency Plan	1	Fire officer being brought in and outside assistance for H&S souced. Ongoing review of risks across all operations and departments. Increased levels of investment.	Maintain focus of all on need for H&S. Ongoing reviews and talks. Greater focus on risks in multis and other stock.
9. GOVERNANCE major governance failure - poor decision-making /leadership; strategic direction; poor reputation 66	2	e ×	9	 Board training /development programme governance review to ensure full compliance v SH governance standards robust governance policies + procedures Succession planning 	Î	SHR Regulation Plan - medium engagement. Continuing internal audit programme. Continuing training programmes.	Strategy Review - ensure focus on core business. Group governance ongoing review. Preparing for options review.
10. GDPR/DP Act 2018/FOI Failure to comply with the GDPR requirements leading to data loss or improper use of personal or sensitive data. Non compliance could lead to reputational damage and potentially fines.	2	4x	ω	IT electronic security systems Encryption or securing of data being transferred. Staff training and office supervision Security controls on computers and mobile phones. Removal of paper files no longer required. Data mapping exercises on ongoing basis Compliance with ICO guidance Update of website and policies for FOI	1	Work done to date and ongoing work into the future to minimise risk from the various issues. Additional work since introduction of Freedom of Information in November 2019.	Upgrade of IT security systems. Review of requests and outcomes from such. Data mapping and impact assessments GDPR Group review Board and Audit Committee reporting.
11. National Pandemic e.g. (COVID 19).	4	×	20	Potential Lock Down – Closure of Business (Part or Complete). Level/s of Staff Absence (Sickness, Self-Isolating, Possible Death in Service). Control/s – Such as Social Distancing and / or Restriction of Movement and / or Access. Additional Cost to Apply Control, PPE, Welfare (Cleanliness), Travel (Social Distancing) etc Potential Shortage of PPE, Materials, Equipment & Sub Contractor Partners.		To review the existing plans (Contingency Plan), to consider a review / overhaul of the same – taking the noted Rrsk / concerns into consideration & where possible & practicable agree on process / procedures that can safeguard on the same with an ongoing review. Access any government assistance that is available.	Continue with strategy. Review effectiveness/ outcomes. Matter mostly not within our control.

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NORTH GLAS

likely? Severe?	total				
3 x 4 rojects	Score	total Score CONTROL/ ACTION 2019	RE-GRADED	RE-GRADED UPDATE since July 2020 - WHAT HAD July 20 CHANGED?	WHAT ELSE SHOULD NG HOMES DO?
ex projects	12	12 1) Robust health and safety policy, with		No significant changes	Ongoing monitoring of the
		Board/H&S Consultants			project and regular progress
with significant health and		2) Use of specialised consultants			reports to all partners in the
safety risks. Reliance on main		3) Involvement of Scottish Government, Energy			project.
contractor.		Savings Trust and Scottish Fire Brigade in			
		providing technical assistance and support.			
		4) Specific risk register drawn up for the project.			

Risk scoring for likelihood and severity

Item 5(h)



Board Meeting

For Approval

To: Board

From: Director of Housing Services

SUBJECT: CUSTOMER CARE POLICY DATE: 27 JULY 2021

1. Introduction

The Customer Care Policy was last updated in 2018 and is not due for review until 2022, however, there are some areas that require updating. Attached is the amended policy.

2. Changes to Policy

Section 1 - What to expect from us:

Bullet point one has been changed to "All calls will be answered promptly, as soon as a call handler is available." This previously said that all calls will be answered within 8 rings, however, we no longer count the calls in rings due to our queuing system.

Bullet point two has been changed to "Respond to telephone calls within 24 hours of the call being received". This previously said that calls would be responded to on the same day, which is not always possibly depending on the time of the call.

Bullet point three has been changed to "Provide an out of hours service, where our telephone number will divert to our concierge service". This previously said we would have a facility to leave a message.

Where we make reference to appointments, we have added that it will be in line with Government Guidance and in a way that suits the customer (Office appointment when Government Guidance allows, telephone, What's App or Teams)

Section 1 - To help us ensure this happens we will:

The reference to staff uniform has been removed, as we no longer provide staff uniform.

Section 2 - Contacting us:

Opening hours have been amended.

Wellfield concierge office has been removed and phone numbers for the Balgrayhill Office have been updated.

Section 3 - Complaints:

How to make a complaint has been removed, and now refers customers to our Complaints Policy for further information.

Section 4 - Communication:

Reference to Tenant and Owners Handbook has been removed Text Messaging Service has been added ng homes APP has been added

Section 6 - Equal Opportunities

This section has been added

Section 7 - GDPR

This section has been added

3. Recommendation

The Board are asked to approve the reviewed Customer Care Policy.





Board Meeting

For Approval

To: Board

From: Director of Corporate Services

DECLARATION OF INTERESTS BY

SUBJECT: GOVERNING BODY MEMBERS AND DATE 27 July 2021

EMPLOYEES; POLICY REVIEW

1.	Introduction
	This review of the policy on Declaration of Interests by Governing Body Members and
	Employees has been brought forward to bring it in line with the revised policy calendar.
2.	Changes
	The following changes have been made to the policy to bring it up to date.
	The following Costians have been added to the Policy:
	The following Sections have been added to the Policy:
	11. General Data Protection Regulation (GDPR) statement
	13. Equality Impact Assessment
	In addition, Section 14. Policy Review; has been reworded. As this is a governance policy
	the timeframe for policy review has been updated to every two years.
	the timerame for poney review has been aparted to every two years.
	Other than the changes outlined above there are no other material changes to the Policy.
3.	Risk
	Failure to follow this policy would lead to a high-level risk of a breakdown of good
	governance. With the risk that the Association, its Board members and employees would
	not comply with Codes of Conduct and would fail to meet the Scottish Housing Regulator's
	Governance Standards, in particular:
	Standard 1 - The governing body leads and directs the RSL to achieve good outcomes for
	its tenants and other service users.
	and
	Standard 5 - The RSL conducts its affairs with honesty and integrity.
4.	Recommendation
	Board to APPROVE the revised Declaration of Interests by Governing Body Members and
	Employees Policy.





Board Meeting

For Approva

To: Board

From: Director of Corporate Services

SUBJECT: OPENNESS, ACCOUNTABILITY AND CONFIDENTIALITY; POLICY REVIEW DATE 27 July 2021

1. Introduction

The review of the Openness, Accountability and Confidentiality Policy has been brought forward to bring it in line with the revised policy calendar.

2. Changes

The following changes have been made to the policy to bring it up to date.

At Section 3. Under the list of information published by ng homes we have removed the "Residents Handbook" as this is no longer produced.

"Information about our policies and arrangements for service delivery and any changes in our service standards" has been moved from the "Examples of information we will provide on request" to the column headed "Information published by ng homes".

At 4.4. reference has been made to the Freedom of Information and Environmental Information Policy and Procedures.

A new item has been incorporated at 7.3 "When conducting internal staff surveys and questionnaires where these are created and communicated as being anonymous, anonymity will be assured and protected in relation to the information and data collected."

The following sections have been added to the Policy:

- 12. General Data Protection Regulation (GDPR) statement
- 14. Equality Impact Assessment
- 15. Policy Review as this is a governance policy the timeframe for policy review has been updated to every two years.

The layout has been changed (bullet point lists) for;

Section 11. Relevant Legislation and added reference to two pieces of legislation i.e. Freedom of Information Act (Scotland) 2002 and Environmental Information Regulations (Scotland) 2004

Section 13. Other Related Policies, the titles of two policies previously listed have been

updated and a new policy has been added to the list i.e. Freedom of Information and Environmental Information Policy and Procedures.

Within the Procedures for responding to information requests - reference to the Freedom of Information and Environmental Information Policy and Procedures has been added in the first line.

At section 3. Timescales for response

Two references to the Board being involved in reviewing decisions has been removed as the Board do not get involved in this. This is dealt with by staff and the procedure has been amended to state that if following the review the applicant was still not happy they would be advised to write to the Scottish Information Commissioner.

Other than the changes outlined above there are no other material changes to the Policy.

3. Risk

Failure to follow this policy would lead to a high-level risk of a breakdown of good governance. With the risk that the Association, its Board members and employees would not comply with Codes of Conduct and would fail to meet the Scottish Housing Regulator's Governance Standards, in particular:

Standard 2 - The RSL is open about and accountable for what it does. It understands and takes account of the needs and priorities of its tenants, service users and stakeholders. And its primary focus is the sustainable achievement of these priorities.

Standard 5 - The RSL conducts its affairs with honesty and integrity.

4. Recommendation

Board to APPROVE the revised Openness, Accountability and Confidentiality Policy.





Apologies:

Urgent Decision Meeting Minutes

Meeting: Urgent Decision Meeting Location: Ned Donaldson House

Date: Wednesday 26 May 2021 Time: 9:00am

Attendees: J Thorburn (Chair)

None

R Tamburrini (CEO)

Minute Taker: R Tamburrini

	Agenda	Action	Date
1.	Apologies		
	None		
2.	Declaration of Interest		
	None.	3	
3.	ng2 Board Membership	0	
	The following Board Members John Thorburn and Paul Nelson to join the ng2 Board with effect from 26 May 2021.	ratified at the July	27 July 2021
	Chair APPROVED and meeting closed.	Board Meeting	

Item 7(a)



Board Meeting For Noting

To: Board

From: Director of Corporate Services

SUBJECT: GOVERNANCE UPDATE DATE: 27 July 2021

1.	Introduction		
	This report provides an update on governance related matters from 14 May to 30 June		
	2021.		
2.	SFHA COVID-19 Updates		
	As you will be aware from previous reports, the SFHA has produced a series of briefings to		
	help members through the COVID-19 crisis and their briefings on practical governance		
	advice have been included in past reports. All of the briefings are available at		
	https://www.sfha.co.uk/COVID-19-Briefings		
	The briefing notes are listed below together with the dates they were published/updated,		
	please click on the specific area of work below to go directly to that section:		
	Service delivery – published 23 March 2020, final version published 10 June 2020		
	• <u>Health and safety</u> – published 25 March 2020, current version		
	published 15 July 2020		
	Practical governance advice – published 26 March 2020, current version		
	published 19 August 2020		
	• Care and support - published 27 March 2020, current version published 20		
	October 2020		
	 Social Security and Universal Credit – published 31 March 2020 		
	• Freedom of Information – published 30 March 2020, current version		
	published 22 June 2020		
	Combating Isolation - published 3 April 2020		
	• The Coronavirus (Scotland) Act: Extension of Notice Periods -		
	published 9 April 2020		
	 Humanitarian Community Resilience – published 16 April 2020 		
	 Finance – published 27 April 2020, current version published 9 July 2020 		
	The SFHA team will update the briefings as circumstances change and more information		
	becomes available. SFHA advise that the briefings are based on what members are telling		

them that they want. SFHA ask if you would like a new briefing or have any feedback on the published briefings, to please contact enquiries@sfha.co.uk.

In addition to the above, SFHA, the Housing Support and Enabling Unit and their members have produced a guide to support social landlords with restarting sheltered housing services which were paused during the lockdown phase of the coronavirus (COVID-19) pandemic; Guide to Managing Sheltered Housing Services – published 13 August 2020 and ongoing briefings from February 2021. In addition, as previously reported, the Social Housing Resilience Group has produced the Managing services guide to support member organisations to manage services which have been disrupted due to the coronavirus (Covid-19) pandemic and this is covered in section 3 below.

3. Social Housing Resilience Group Update

The Social Housing Resilience Group (SHRG) comprises: Scottish Federation of Housing Associations Scottish Government, Public Health Scotland, Scottish Housing Regulator, Wheatley Group, Chartered Institute of Housing Scotland, Glasgow and West of Scotland Forum of Housing Associations, Association of Local Authority Chief Housing Officers, and Convention of Scottish Local Authorities (COSLA).

It was convened by SFHA in response to the coronavirus outbreak. The SHRG aims to deal with the significant challenges the outbreak is causing so that social landlords can continue to provide the support their tenants and communities need. Issues identified by social landlords are fed directly into the group in order to find solutions and provide support. The group have now produced **Version 10** of the **Guide to Managing Services – 23 June 2021** and a copy of this is attached to this report for members.

4. Scottish Housing Regulator News / Publications

A comprehensive archive of news and publications is available on the SHR's website. www.housingregulator.gov.scot and the sections for news and publications are clear and easily accessible.

The SHR now has specific Coronavirus (Covid-19) related news / articles. You can access the SHRs Coronavirus latest news and information through their website. During the period covered by this report no new Coronavirus (Covid-19) related news / articles were published. However, the SHR has updated a whole raft of previously published information, guidance and advice for RSL's and Governing Bodies. These updates are available on the SHR's website at https://www.housingregulator.gov.scot/publications?p=3&s=10

There are also links to speeches and other information.

Other SHR news and publications can be accessed at the links below:

https://www.housingregulator.gov.scot/about-us/news

https://www.housingregulator.gov.scot/publications

For ease of reference your search for publications can be filtered by date range and publication type which includes the following categories:

- Advice for landlords
- Statutory guidance for landlords
- National Reports
- Consultations
- Forms and questionnaires
- Speeches and presentations
- Corporate Publications
- Archived Reports
- Information for tenants

5. The Office of the Scottish Charity Regulator (OSCR)

The OSCR website; www.oscr.org.uk provides access to a comprehensive suite of information for charities. This includes news, updates, reports and guidance documents and links to videos and information on webinars that are planned. The main news items posted by OSCR during the period of this report are listed below:

VIDEO: Updating your governing document webinar; 24 Jun 2021

https://www.oscr.org.uk/news/video-updating-your-governing-document-webinar/

New blog: Scottish Fundraising Adjudication Panel Seeks New Members; 22 Jun 2021

https://www.oscr.org.uk/news/new-blog-scottish-fundraising-adjudication-panel-seeks-new-members/

Blog: Volunteer Scotland Disclosure Services and the New Online PVG Service; 1 Jun 2021

https://www.oscr.org.uk/news/blog-volunteer-scotland-disclosure-services-and-the-new-online-pvg-service/

Blog: guide for reputation management after a cyber-attack; 1 Jun 2021

https://www.oscr.org.uk/news/blog-guide-for-reputation-management-after-a-cyber-attack/

George Walker appointed as Interim Chair of the Scottish Charity Regulator, 1 Jun 2021

https://www.oscr.org.uk/news/george-walker-appointed-as-interim-chair-of-the-scottish-

charity-regulator/

6. Board attendance at training / conferences

Board members remain committed to keeping their skills and knowledge up to date and continue to embrace the opportunities that technology has provided by taking part in remote training events and webinars. The table below provides details of training/webinars attended by members during the period covered by this report.

Training course / Webinar	No of Board members attending	Date	Training Provider
Chairing Skills	1	2/6/21	SHARE (online)
Supporting your Senior Officer and Staff	1	14/6/21	SHARE (online)
Housing Charter Consultation	2	21/6/21	TPAS (online)
Governance Guidance – Block Three	1	29/6/21	SFHA (online)

The total cost of Board member training for the above was £210

SHARE's website <u>www.share.org.uk</u> is a useful resource where you can access information on their latest news, planned training, networks and events. Other training and learning opportunities are provided by a range of organisations including SFHA, EVH and CIH that continue to offer training, webinars and awareness sessions.

As detailed in previous reports, if you are interested in any of the courses, webinars or events you see advertised or if you have any specific training requirements please contact Tony Sweeney or Cheryl Murray and we can discuss sourcing the appropriate course etc.

7. Association's Rules

As members are aware, a special Board meeting was held on 27 April 2021 to discuss the review of the Association's Rules in line with the 2020 Model Rules developed by SFHA and TC Young. The Association was supported by a solicitor at BTO who guided members through this subject. However, as discussed further at the special Board meeting

held on 29 June 2021 members are considering whether to change its Rule 37.3 to reduce the minimum age of Board members to 16. BTO have highlighted that the 2014 Act for community benefit societies will permit Board members of age 16 and up, as long as this is also included in the Rules. This is in line with other rights 16 and 17 year olds hold elsewhere, and they are already permitted to be members of the Association (under Rule 8).

This question will be addressed at the Board meeting on 27 July and will enable the agreed final version of the proposed Rules to then be produced in preparation for the SGM scheduled to be held directly after the Association's annual general meeting (AGM) on 14 September 2021.

8. Board Succession Planning

As previously reported, the advert for voluntary management Board members closed on Friday 25 June 2021. We have received a great deal of interest in the position with 16 expressions of interest initially received. As part of the process we asked interested parties to provide a copy of their CV to allow the Board to consider their application. Eight people have responded by sending in their CV and one person forwarded a supporting statement that details their relevant experience and skills to be considered. Therefore, at this stage, there are 9 interested parties who can be considered for the 3 Independent Board Member places on the Board. The next stage of the process to include a review of the applications will be agreed with Chairperson and the Board and all members will be kept updated.

9. Ombudsman/ First Tier Tribunal Complaints

Scottish Public Services Ombudsman

There were no tenant complaints investigated by the Scottish Public Services Ombudsman.

First Tier Tribunal Complaints

There were no First Tier Tribunal complaints to report

10. Recommendation

Members are asked to note the contents of this report.

Item 7(b)



Board Meeting For Noting

To: Board

From: Director of Corporate Services

SUBJECT: PLANNING FOR A SAFE RETURN TO THE WORKPLACE DATE 27 July 2021

1. Introduction

Managers across the ng group have now attended in-house training on Covid-19 Risk Assessments delivered by ACS during June. The recent upsurge in Covid-19 cases across Scotland and the UK is giving cause for concern and in particular the impact of the Delta variant. Fortunately, this rise in case numbers is not currently having the same effect on the numbers of people becoming seriously ill and having to go into hospital or ICU, which remain low and this is being attributed to the success of the vaccination programme. At this time, both the Scottish and UK governments are cautiously confident that current restrictions can be eased during July and depending on the scientific advice can then proceed to the removal of most restrictions during August with the much heralded 'return to normality'.

There is however still no clear guidance available on just how this will affect 'non-essential offices' including when we will be able to fully re-open for all staff to return and to facilitate customer visits and what Covid-19 related protocols will need to be in place. We will refer to any guidance from SFHA, GWSF and EVH in relation to this and will update the Board accordingly. In the meantime, staff continue to provide essential services to our tenants and residents both remotely and in the community. We continue to focus on staff engagement and promote our health and safety messages to all our staff about the processes and procedures required to maintain our Covid secure workplace and the need to focus on their own health and wellbeing including mental health. We await an update on the government guidance and any changes to our approach going forward will always take account of protecting the health, safety and wellbeing of our Board members, staff and customers. Safety remains our main priority and will act quickly to take whatever action is necessary to facilitate a safe re-opening of our offices to tenants and other customers in compliance with Government guidance.

2. Recommendation

Board members are asked to note the contents of this report.





Board Meeting For Noting

To: Board

From: Director of Corporate Services

SUBJECT: RULE 68 DATE 27 July 2021

1. Introduction

RULE 68

At the last Board meeting before the Annual General Meeting the Secretary must confirm in writing to the Board that all requirements of Rules 62-67 relating to:

- Signing of Minutes
- Use of Seal
- Register of Members etc
- · Accounts, Registers, Securities etc

have been followed or, if they have not been followed, the reasons for this. The Secretary's confirmation or report must be recorded in the minutes of the Board meeting.

In accordance with Rule 68, I am writing to confirm that all requirements of Rules 62 to 67 have been complied with in terms of Board Minutes.



Jim Berrington

(Secretary)

2. Recommendation

Members are asked to note this report.





Board Meeting For Noting

To: Board

From: Director of Housing Services

SUBJECT: NOTIFIABLE EVENTS DATE 27 July 2021

1.	Introduction This report is to update the board on notifiable events that have been reported to the Scottish Housing Regulator since the last meeting.
2.	Notifiable Events
	There have been no notifiable events during this reporting period.
3.	Recommendation
	Members are asked to note that there have been no notifiable events reported to the Scottish Housing Regulator.



Board Meeting For Noting

To: Board

From: Senior Corporate Services Officer

SUBJECT: COMPLAINTS AND COMPLIMENTS Q1 DATE: 27 July 2021

Introduction This report updates the Board on complaints and compliments received for the 3-month period – 1 April to 30 June 2021 (Q1). Complaints Monitoring Q1 2021/22

a) Analysis of Complaints received in the period 1 April to 30 June 2021

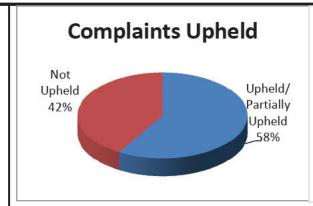
Over the 3-month period, a total of 56 complaints were received. The table below details the service area which the complaint was logged under.

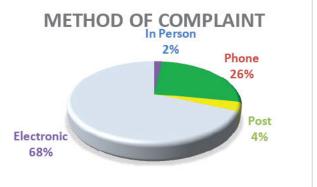
Complaint Service Area	No. logged
Contractors	3
Investment	1
Repairs	12
Other Housing	6
Anti-Social	4
Rent and Arrears	4
Allocations	3
Close Cleaning and Backcourt Maintenance	1
About a Staff Member	5
Landscaping and Garden Maintenance	12
Factoring	5
Total	56

b) Analysis of complaints resolved in the period April to June 2021

53 complaints were resolved – 44 at Stage 1 (frontline resolution) and 9 at Stage 2 (serious/complex or unresolved at Stage 1). Of the 53 complaints resolved over Q4, 31 (58%) were upheld/partially upheld and 22 (42%) were not upheld.

Over the period, electronic methods were the preferred method of making a complaint.



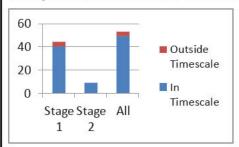


3. Performance v target timescales for dealing with complaints Q1

In total 43 (81%) of complaints were resolved within target timescales. 34 (67%) Stage 1 complaints were resolved in the target timescale (5 days) and 9 (100%) Stage 2 complaints were resolved in the target timescale of 20 days. 6 complaints were granted an extension due to the complex nature of the complaint. If we take into account the revised target date, then 92% of complaints were resolved within timescale.

The average number of days taken to resolve a Stage 1 complaint was 5.22 days and the average number of days taken to resolve a Stage 2 complaint was 15.44 days.

Complaints resolved in timescales including extensions



4. You Said, We Did

You Said

An owner complained about her garden furniture being disposed of when she stored it temporarily in the close due to the rain while she sourced storage (the block had received a letter from ng homes warning that if belongings were not removed within 2 weeks they would be disposed of).

We Did

In future additional reminder letters to be sent to residents to remind them to remove belongings before we dispose of them.

You Said

Complaint re continuous flooding problem from common drains in back court over 6 months which had not been resolved.

We Did

Repair attended to and repairs team have now set up a weekly report showing more than one visit to any of our properties to highlight any repeat issues.

You Said

We received 12 complaints about garden maintenance mainly from residents complaining that their grass and/or hedges had not been cut and were overgrown.

We Did

We explained that the programme of works has been delayed due to the weather and staff shortages and provided revised dates for the work.

5. Compliments received Q1 2021/22

As well as receiving complaints, 15 compliments were recorded in our register for Q1. These included thanks for:

- Thanks to the close cleaners for doing a great job on the stairs with special cleaning solution which looks great
- Thanks for the flat and starter pack
- Thanks for getting a no fly-tipping sign erected so quickly
- · Thanks for being so efficient and helpful
- Thanks for giving the Glasgow North Baby Food Bank the chance to take part in wellbeing sessions. We even have our own song about the Baby Food Bank
- Gardeners worked hard and did a great job

6. Recommendation

Members are asked to note this report.



Board Meeting For Noting

To: Board

From: Director of Housing Services

SUBJECT: KPI PERFORMANCE INDICATORS 20/21 DATE: 27 JULY 2021

Indicator	Out turn 20/21	Target 21/22	Year to Date April 2021 – June 2021	
Voids				
Vacancies in lettable stock	8%	10%	130 (10%)	1
Lets	429	No Target	109	e
Section 5 Homeless Lets	26%	35%	24%	
Average re-let timescale	36.4 days (27.2 days exc. Covid)	25 days	15.2 days	
Offers Refused	44%	30%	22%	
Rent & Arrears			2.	<u> </u>
Void rent loss	0.9%	0.7%	0.7%	(
Gross rent arrears (Current, Former & W/Off)	5.86%	5.5%	5.3%	
Non-Technical Arrears	4.2%	4%	4.2%	(
% of tenants with arrangements.	65% £588,966	No Target	65% (£606,571) are on an arrangement and 68% are maintaining their arrangement	
Tenancy Sustainment		*		
Tenancies Sustained for more than 12 months	89%	85%	91%	

Indicator	Out turn 20/21	Target 21/22	Year to Date April 2021 – June 2021			
Anti-Social Behaviour						
No of Anti-Social Cases received in the year	99	No Target	13			
No of Anti-Social Cases resolved in the year & within timescale	93%	90%	8 Resolved 100%			
Court Action & Evictions	La					
New Court Actions	19	No Target	8			
Court Actions that resulted in Evictions	1 ASB	No target	0			
Repairs				**		
Average timescale to complete emergency repairs	2.63 hrs (8804)	24 hrs	2:24Hrs (1985)			
Average timescale to complete non emergency repairs	4.68 days (5715)	5 days	5.14 days (1980)			
Reactive Repairs completed right first time.	94%	90%	93.24%			
Gas Safety Certificate C	ompliance					
% with current gas safety certificate	100%	100%	100%			
Properties with gas cert' renewed within 12 months	99.8%	100%	100%			
Adaptations						
Application brought forward from 20/21	5 (3 cancelled)	No Target	5			
Applications approved YTD	95 New (1 Cancelled)	No Target	41			
Average days taken to complete approved applications	16.8 days	25 days	13.18 Days			

Indicator	Out turn 20/21	Target 21/22	Year to Date April 2021 – June 2021	Risk
ımber of medical aptations completed.	105	No Target	45	
stomer Satisfaction				•
verall Service Level	90%	90%	95.6%	
	Imber of medical aptations completed. Istomer Satisfaction	aptations completed. 105 1stomer Satisfaction	20/21 21/22 Imber of medical aptations completed. 105 No Target Istomer Satisfaction	20/21 21/22 April 2021 – June 2021 Imber of medical aptations completed. 105 No Target Istomer Satisfaction

2. Areas for Improvement

Homeless Lets

We are continuing to let as many properties as we can to homeless, however we are limited in the offers we can make due to the number of referrals we receive from Glasgow City Council's Casework Team.

We will continue to monitor this and attend regular meetings with the Casework Team.

3. Recommendation

The Board are asked to note the Key Performance Indicators for 1^{st} April 2021 – 30^{th} June 2021.

Item 10



Board Meeting

For Approval

To: Board

From: Director of Corporate Services

SUBJECT: ASSOCIATION MEMBERSHIP DATE 27 July 2021

1. Introduction

Tenants and residents of the local area, who are aged 16 or over can become a member of ng homes. Members will hold one share in the Association and their names will be entered in the Register of Members referred to in Association's Rules. Currently we have 137 members/shareholders.

For £1 you get:

- ✓ Membership of the Association
- ✓ A vote in the election of the Board
- ✓ And if aged 18 or over, can stand for election

2. Applications Received

We have received 1 new Membership Application:

Name	Address	Tenant/	Ethnic	Interested in joining:
		Owner	Origin	
		Tenant	undeclared	Management Board ☑
				Area Committee ☑
				Area Focus Group ☑

3. Risk

This report follows the due process for approval of Association membership applications.

4. Recommendation

Members are asked to APPROVE the above membership application.



01-12 NOV 2021 GLASGOW

IN PARTNERSHIP WITH ITALY

GIP26



ng homes Ned Donaldson House 50 Reidhouse Street Springburn Glasgow G21 4LS Tel: 0141 560 6000

Email: info@nghomes.net

ng homes Saracen House 139 Saracen Street Possilpark Glasgow G22 5AZ Tel: 0141 336 1300

ng homes is a trading name of North Glasgow Housing Association Ltd. Registered as a charity in Scotland No. SC 030635 VAT Reg No. 816 9766 81 Financial Services Authority No. 1865RS Scottish Housing Regulator No. HCB 187

Web: www.nghomes.net