

ng homes Business Plan

2018 – 2021



John Thorburn
ng homes Chair

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Introduction

One year on from the release of our Business Plan for 2017-2020, this follow up document gives us a chance to reflect on the progress we've made as an organisation and the processes we've undertaken to get there, not to mention the unforeseen challenges we've had to overcome. For all of the immense amount of work and attention to detail that went into the Business Plan last year, there is simply no way to definitively predict the future.

That doesn't mean our ethos, our core principles and our ambitions have in anyway shifted. At ng homes, the people of North Glasgow have always come first, and reiterating this is precisely what happened in the wake of the Grenfell Tower tragedy in London.

This tragedy is still difficult to come to terms with today. It shocked the entire sector and the entire country. As a result, we have had to invest further funds into reassuring tenants of their safety and promoting our complete transparency on it. Health and safety is something which has always been at the top of our housing and business agenda, but we felt it essential to open the door wider for our tenants to voice their concerns and of course to put their mind at ease. The safety and wellbeing of tenants in our multi-storey flats, or in any of our homes for that matter, is of prime importance to us. We will not compromise on what needs to be done, and we have put a huge emphasis on involving our tenants in this.

We also feel an immense social responsibility to take a leadership role in the sector. As a Registered Social Landlord with 14 multi-storey blocks, we feel responsible for helping to ensure that a disaster like Grenfell never happens in North Glasgow.

The Board and the staff at ng homes are committed to ensuring that our tenants and other customers continue to receive an excellent level of customer service across all areas of the business.

Beyond this, we are also dedicated to providing a range of services and helping to build a community where people are happy, comfortable and safe, but also one where people are proud to live. What we do is provide more than a house. It's about providing homes and building sustainable communities. This is our community and we want to help individuals to develop their talents and local groups to build their capacity in order to maximise the immense potential. We do this through celebrating the increasing and inspirational diversity of the area, securing investment and ensuring the people in the area, from young to old, get what they need to live a happy and successful life. Our housing and regeneration teams continue to make a tangible and positive difference to people's lives throughout the community.

We have improved homes and the surrounding area and created a wealth of opportunities and jobs through our subsidiary and social enterprise company ng2. We are delighted by the success and growth of ng2, especially over the last year. We have developed skilled people and expertise which has increased our own flexibility and helped us to positively re-adjust our targets in terms of time for updating and modernising homes in the future.

At ng homes we have championed equality and integration. Every decision we make, be it the building of new homes or the partnerships we make with local business, must take the thoughts, ideas and lifestyles of our current tenants into account. We never take decisions which are to the detriment of current tenants or the area.

The ng group is a long-term business which has a positive social impact. Good governance and financial responsibility is at the very core of our business and is the foundation of what we do. As can clearly be seen in the following table, at this time our financial position is much stronger than we projected in our Business Plan 2011/12 and we will continue to ensure that robust financial planning underpins all of our decision-making, especially with regard to new build proposals and investments. **These are strong results however there is no room for complacency in terms of our financial performance.**

Projected 2017/18 and Actual 2017/18

	2011/12 PLAN for 2017/18	Positive Indicator	2017/18 Actual
Debt	£37.8m	✓	£25.8m
Cash in Bank	£8.34m	✓	£19.2m
Debt per Unit	£6,976	✓	£4,699
Net Debt per Unit	£5,406	✓	£1,200
Rental Income	£19.69m	✓	£22.54m
Employee Costs	£5.26m	✓	£4.22m*
Net Surplus	£1.6m	✓	£2.0m
Reserves	£14.8m	✓	£77.4m

* Net employee costs as excludes £287k of wider action salaries funded by grant

Our Asset Management Strategy is currently being reshaped for the future using information from a comprehensive stock condition survey. The final phase of the survey will be completed by 30 September 2018 and that together with demand analysis will inform our short, medium and long term investment plans.

We are committed to maintaining the quality of our homes and meeting all statutory and regulatory standards and requirements. Not only does it ensure the Association continues to maintain the highest standard of homes, but this filters down to tenants for example, a correctly insulated home saves money on heating bills.

We continue to champion and promote the profile of North Glasgow, both in the area and outside of it. Business, political support and investment brings opportunity and with it a higher standard of living. It is essential we promote the talent and possibilities of North Glasgow and help promote its unique value to the City as a whole.

As we have seen, there can be many challenges along the way whilst we are working to invest in North Glasgow to improve the lives of our tenants and residents. However, we can promise that our ambitions for North Glasgow will not change. ng homes is committed to improving and developing North Glasgow and we understand our responsibilities in this respect and are dedicated to creating the best North Glasgow possible. We want to involve each and every tenant in the discussion, listen to your voice and work together in partnership to create a community where people can flourish and prosper.

By 2021, we will be a few steps closer to achieving this.

John Thorburn
ng homes Chair

Context

ng homes was established in 1976 as a community controlled housing association, originally formed to protect and improve sub-standard Victorian sandstone tenements in Springburn. The Association has built a strong reputation for serving people and its communities for over 40 years. **During this time it has grown and developed into a well respected organisation that makes a positive difference to the lives of people in North Glasgow and now provides 5,409 homes for rent across the area.**

Today ng homes is a registered social landlord (RSL), a community benefit society and a registered charity. The Association is regulated by the Scottish Housing Regulator, OSKR, the Care Commission and the Financial Conduct Authority. 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 Good Practice Award and Investors in Young People Award, Scottish Care Awards – Housing Support Provider of the Year 2016 (Sheltered Housing), National Award for Environmental Excellence - Keep Scotland Beautiful – 2016 (related to work at 14 Multi-Storey Flats) Concierge Service, 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), Local Environmental Quality Award – ‘Outstanding Team’ in Local Environmental Quality (2017) and TPAS Award Best Practice for Involving All 2017.

Our vision, mission and values

Our vision:

A community where people can flourish and prosper

Our mission:

To provide quality homes and on-going community regeneration and empowerment

Our values:

- We are a quality organisation 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

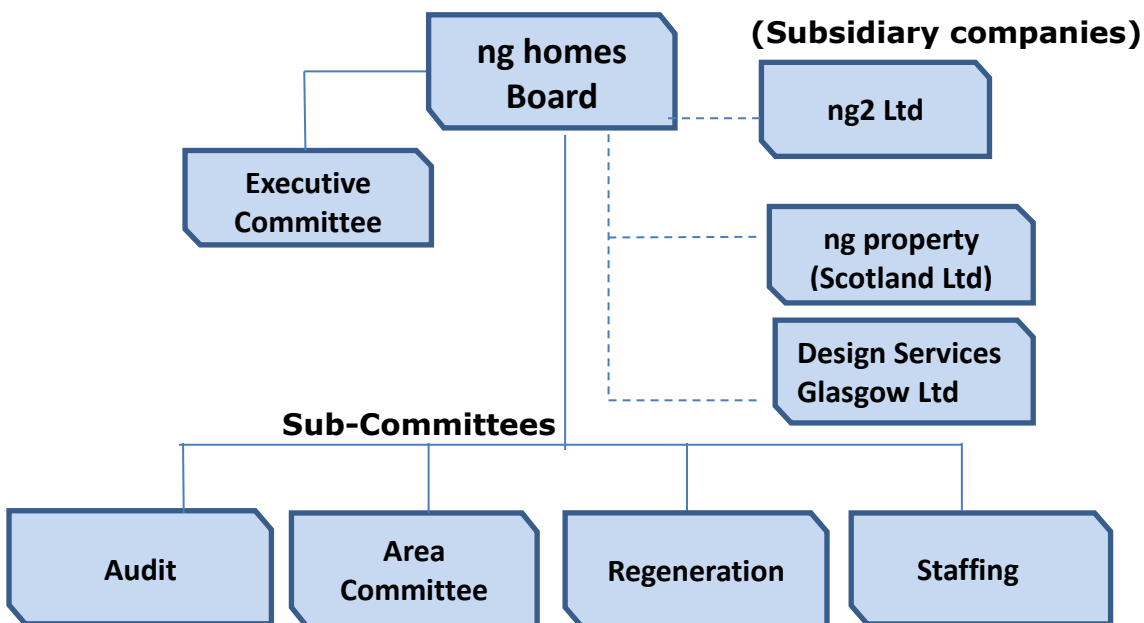
Organisational structure

The business has grown dramatically in scale and complexity with over 4,000 units, mainly through stock transfer, added since 2001. This, together with a continually changing external environment means that effective governance and stewardship of the organisation is increasingly important.

Board and Committee Structure

The Board is the governing body that controls ng homes. The Board is responsible for the strategic direction, setting standards, monitoring performance and the effective running and financial management of ng homes and is the employer body, with senior staff accountable to the Board.

Some business areas with a more operational focus are delegated to Sub-Committees, and activities of a more commercial nature are delivered via wholly-owned subsidiary companies within ng homes' group structure:



ng2

A 100% owned subsidiary company, ng2 is a social enterprise delivering services direct to the community. Since its establishment in 2010, ng2 has grown and diversified to provide a wide range of environmental and facilities management services.

ng2 has grown to employ 80 people and has an annual turnover of over £5 million; ng2 has three registered Directors; 2 senior ng homes managers (Finance Director and Director of Regeneration) and one ng homes Board member. A further 4 ng homes Board members are represented on the ng2 Board.

ng2 is an important part of ng homes strategic delivery plans; we anticipate continued growth for ng2 aligned to ng homes planned investment programme. ng2 has a significant role to play in helping ng homes to sustain tenancies, deliver value for money and ultimately reduce the pressure on rents through cost/VAT savings for the Association.

This year ng2 has agreed to gift back £200k to the parent company from the 2017/18 surplus.

ng property (Scotland) Ltd

ng property provides property factoring services to owners. This factoring role increased dramatically with the GHA stock transfer in 2011 and the subsidiary now provides services to 1,200 owners. There is no direct employment in this subsidiary; rather ng homes provide staff support services. **Turnover to 31 March 2018 was just under £500k and in surplus.**

ng property (Scotland) Ltd has two registered Directors; the ng homes Finance Director and the Assistant Director (Housing Services). A further 4 ng homes Board members, 2 x Area Committee members and 1 x other owner are represented on the ng property Board.

Design Services Glasgow Ltd

This subsidiary company acts as agent for new design and build housing, enabling VAT reclaim on consultants fees. Activity has been minimal in recent years (turnover to 31 March 2018 was just over £27k) but for the period of this plan it is anticipated that activity and turnover will increase in line with our new build plans. During 2018/19 we will see a new development of 49 houses started. **The company is kept in existence to fulfil this purpose especially as turnover in 2018/19 is expected to be in excess of £2m with the opportunity to save a sizeable amount of VAT.**

Executive Committee - comprises office bearers of ng homes' Board plus Sub Committee and subsidiary Chairs with the remit to plan agendas, co-ordinate across the Group and deal with emergency business.

Audit Sub-Committee - reviews the financial affairs of the organisation, effectiveness of risk management and internal and external audit.

Regeneration Sub-Committee - oversees the implementation of the regeneration strategy and programme, approving and monitoring individual projects and reviewing progress against target outcomes.

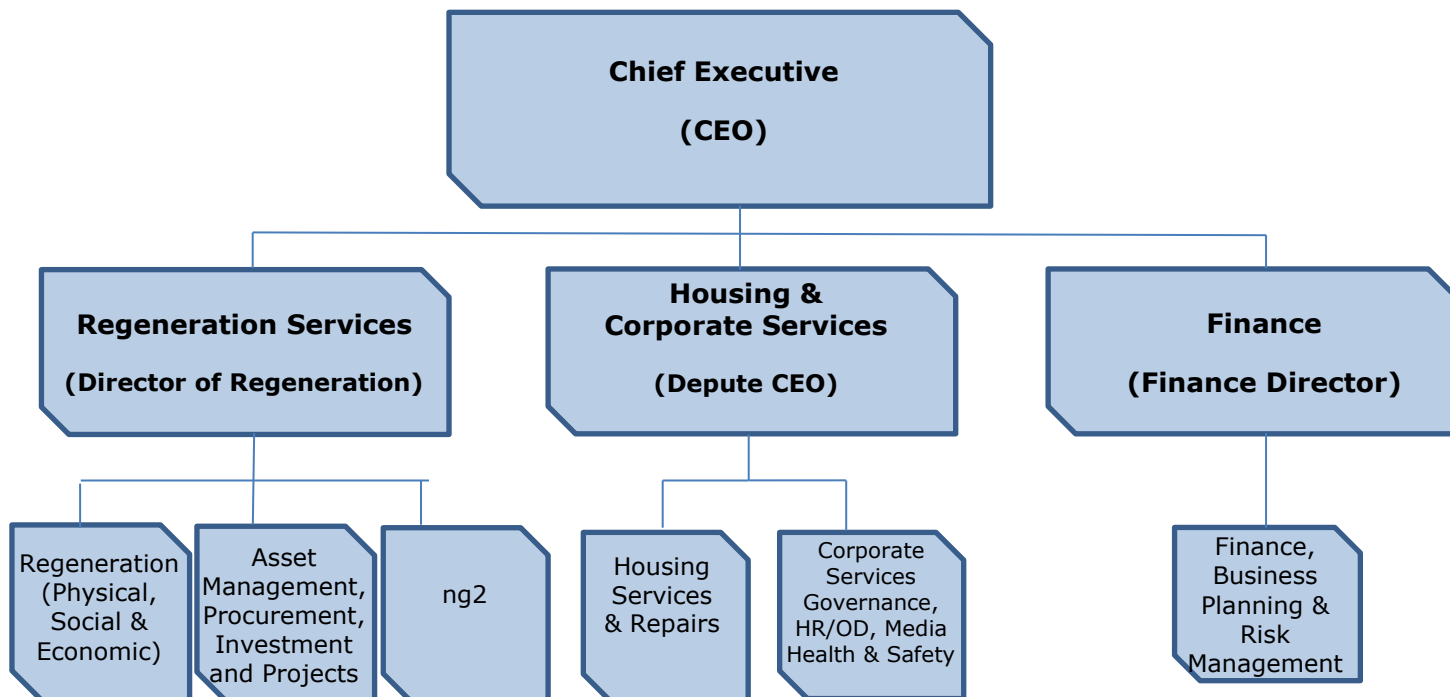
Staffing Sub-Committee - considers staffing and organisational development, training, and health & safety matters.

Area Committee - comprises a mix of Board members and tenant/residents, monitoring local performance for housing service delivery, estate management, repairs and maintenance.

Staffing Structure

ng homes has three directorates, with the Depute CEO and two fellow directors reporting directly to the CEO. The directors and Depute CEO are supported by senior managers who have day-to-day responsibility for Finance, Regeneration, Procurement and Investment, Housing Services and Corporate Services.

At March 2018 ng homes had 104.4 (full time equivalent) staff in post, this includes 10.5 staff whose posts are fully funded via external grant support. The ng homes staff are supplemented by 20.7 ng2 (full time equivalent) staff who provide direct services to ng homes.



Governance

ng homes is run by a voluntary Board. It has a maximum of 15 places; 11 designated for local community members, up to 3 places for independent members and 1 place for a nominated Glasgow City Council elected member.

The Board and Sub-Committee Members have the requisite skills, knowledge and awareness to carry out their role in a confident and effective manner. 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.

Any skills gaps identified are addressed through a combination of training and development of individuals plus review of the Board and Sub-Committee composition, with scope via our Rules to co-opt up to three independent members.

Board Appraisal

The annual Board appraisal exercise is led by ng homes' Chairperson and supported by an independent consultant. The appraisal exercise covers assessment of individual board members contribution, plus evaluation of how the Board functions collectively. An overall report is produced which informs the individual and collective Board training and development priorities for the year ahead. **We intend to extend the appraisal process to all Sub-Committee members.**

Board Training and Development

Good governance is at the heart of our approach to Board training and development, ensuring that Board members are equipped with the skills and knowledge to ensure they are able to perform their role effectively. 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 outwith 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 2018/19 will include other priorities identified from the 2018 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.

Priorities 2018 – 2021

Robust governance

- Review and enhance the Board induction process to incorporate e-learning
- Review the effectiveness of the governance framework
- Review governance self-assessment annually
- Contribute to phase 2 of the consultation on the SHR's new Regulatory Framework
- Conduct Board appraisals
- Develop comprehensive Board training programmes
- Review Risk Strategy and Registers
- Ensure ng group procurement compliance
- Review ng homes Model Rules
- Review ng homes areas of operation
- Review the membership policy

Prudent financial management

- Manage cash flow and loans in conjunction with agreed expenditure programmes
- Deliver the Procurement and Asset Management Strategy
- Upgrade IT systems
- Review Treasury Management
- Develop a Value For Money (VFM) Framework
- Pensions Review
- Undertake a rent comparison / affordability analysis

Creating a positive culture

- Continue to focus on Customer Service Excellence
- Further develop our approach to employee engagement
- Develop new and existing forums including Young Person's, Elderly, Multi-Storey Flats, Owner Occupier etc.
- Develop effective cross department working and share good practice
- Review the staff performance appraisal system
- Update Equalities Action Plan
- Promote staff health, safety and wellbeing
- Maintain robust health and safety standards
- Invest in staff and Board development
- Invest in the community – building capacity

Continuous improvement

- Produce a robust investment programme, as part of the Asset Management Strategy, using stock condition information and ensure adequate funding is in place
- Carry out an options appraisal/demand analysis: Saracen tenements, Balgrayhill decks and Galloway Street tenements and ex-GHA stock in potential new Saracen regeneration area
- Complete options appraisals for 3 empty closes in Stonyhurst Street
- Complete EESSH surveys and action plans and ensure adequate funding is in place
- Staff training plan/analysis
- Ongoing review of customer satisfaction
- Keep rents affordable
- Achieve KPI's
- Explore new, innovative methods of communication and consultation
- Develop schemes to alleviate fuel poverty

- Support the Thriving Places initiative
- Restructure Housing Services in preparation for the introduction of Universal Credit full service in October 2018
- Implement internal audit recommendations

Growing our business

- Review services delivered to older people across the business
- Identify small scale strategic new build opportunities
- Consider any opportunities for acquisitions, mergers and partnerships
- Grow ng2 services and maximise VAT savings
- Attract new grant funding for regeneration projects
- Explore opportunities for selling services
- Focus on New Saracen Regeneration Area
- Promote tenure diversification

These priorities have been developed in a consultative manner across the organisation, engaging the Board, executive team, our managers and staff whilst also taking account of tenant and customer views from earlier consultation. Each staff team is directly engaged in shaping and defining specific action and work plans to ensure we deliver on our strategic priorities for the benefit of our customers and the community as a whole. We will monitor departmental work plans and will ensure these are reviewed and updated half yearly and reported to the Board.

Managing finance and scenario planning

Financial Headroom

To survive in the economic environment, we must have appropriate and sustainable headroom in its financial projections. This should demonstrate that loans are repaid timeously and that we have the ability to handle any risks that arise. The Board will ensure that it is able to detect any serious risk to the financial sustainability of the Association in a timely manner and take quick and appropriate corrective action. We need to be candid about our finances and realistic about the implications of among other issues welfare reform, pension deficits, increases in inflation, covenant compliance and the implications of Brexit.

The Board will consider all of the risks in the business plan, model the financial effects of changes to key assumptions and have contingency plans in place as appropriate. It is anticipated that the operating environment will remain challenging for the foreseeable future.

5 year and 30 year financial plans

Our 5 year financial projections show ng homes generating the following projected net surplus for years 1-5. The projections show that ng homes is covenant compliant and viable. The income and expenditure account assumes that 85% of major repairs are capitalised.

Year	2019	2020	2021	2022	2023
Net surplus	£0.727m	£2.716m	£3.158m	£2.903m	£1.811m
Cash balances	£18.01m	£14.47m	£12.35m	£11.10m	£22.83m

Based on the current covenant definitions and during the loan terms covenants would be met however any new loans drawn would have to consider carefully covenant structures and the treatment of capitalised repairs. Additional funding of £18m is projected in year five to support a development programme of fifty units per year from 2023 through to 2027. The scale of investment in the last 5 years of the 30 year plan will also mean that additional private finance will be required. This is subject to revision with the results from the Asset Management review and with the headroom built into the financial assumptions. The full key financial assumptions are set out in Appendix 1.

Summary of financial assumptions for Business Plan

Opening rental income of £22.7m is projected to rise with a base line inflation rate of 2% and 0.5% uplift above that for years two to ten and then at inflation only for years eleven to thirty. Libor is projected to rise to 4.5% by year five. Opening cash balance is at £20.1m and loans at £25.9m. We have built in contingencies such as rises above inflation for all maintenance and salary costs. We recognise the importance of financial headroom to meet challenges associated with an uncertain economic environment including low inflation and welfare reform. The void and bad debts are assumed to be 6% (3% for each), despite this assumption **the baseline plan is sustainable in the short, medium and long term.**

Our current cost of loan interest is just below 4% so our 4.5% long term assumption plus margin provides additional headroom. In addition, rental income rose last year due to rent harmonisation and this should generate additional income in future years (albeit diminishing) as re-lets occur for the first time since April 2011. At present this additional income is not factored into the Plan therefore we are in a strong position to deal with potential financial pressures. The average cash at Bank projected over the next 5 years is £15m. At this point we have assumed that the 59 new build properties on the Springburn Halls and Ashfield Street sites will be financed from cash reserves.

We will continue to seek operational efficiencies and review our operating costs to ensure we deliver best value for our customers. It is appreciated that we must have a strong focus on cost control in a low inflationary environment. Our rent policy of inflation + 0.5% for years 2 to 10 and inflation only for years 11 to 30 will be reviewed annually to ensure rents remain affordable and adequate resources are available.

We have undertaken sensitivity analysis on our plan. **The Brixx model has been set up to ensure a minimum working capital balance of £3m.** This demonstrates the impact of different assumptions on annual surplus/deficit and borrowing. Risks modelled include increased voids/arrears; rent increases below inflation +1%; increased cost of borrowing; increased pension costs; increased management and maintenance costs; and increased inflation:-

Sensitivity	Year 30 Cash	Peak Debt	Year	Year 30 Debt
Base	£3m	£35m	2023/48	£35m
Base Voids +5%	£3m	£62m	2048	£62m
Repairs + 10%,inflation1% ; inflation only rent	£3m	£93m	2048	£93m
LIBOR 6% from year 6	£3m	£40m	2048	£40m
Inflation only rent	£3m	£83m	2048	£83m
Inflation 1%	£3m	£28m	2048	£28m
Additional £3m spent on EESSH	£3m	£39m	2048	£39m
Staff costs +10%	£3m	£68m	2048	£68m
New build costs + 10%	£3m	£41m	2048	£41m

Some of the scenarios above would cause significant stress to the Association particularly those involving inflation only rent increases while allowing other costs to increase faster than inflation.

No lender would accept continuing outflow of funds without remedial action being taken. Changes would be required or the loan funding required would not be advanced.

At the time of preparing the Business Plan, few of these scenarios are anticipated. However, the situation will be continually monitored closely and in the event of one or more changes in the assumptions made, appropriate action will be taken to ensure the Association remains viable and fully compliant with lenders' covenants.

Loan portfolio covenant structures

We have current loan facilities with two mainstream lenders to the RSL sector, Nationwide Building Society (NBS) and The Housing Finance Corporation (THFC). Each lender sets covenants over their lending and we have to satisfy these conditions of lending on an ongoing basis. Lenders apply their own definitions and covenants.

We have fully considered the implications of their different covenant structures over the lifetime of these loans. **Full compliance is evidenced throughout.**

Financial accounts and treasury management

Our financial position going into 2018/19 continues to be healthy. The table below provides a comparison of the position over the past six years from end March 2012 through to end March 2017. The results for 2015 onwards were affected by changes arising from SORP 2014 and FRS102.

	Mar 2012	Mar 2013	Mar 2014	Mar 2015	Mar 2016	Mar 2017
Turnover £	£20.9m	£20.2m	£22m	£22.9m	£23.8m	24.1m
Operating costs	£16.9m	£18.3m	£18.1m	£18.7m	£20.4m	£19.8m
Operating surplus	£4.0m	£1.9m	£2.9m	£4.2m	£3.4m	£4.3m
Surplus for Year	£2.9m	£0.59m	£1.66m	£1.1m	£3.7m	£4.9m
Loan balance	£33.6m	£31.9m	£32m	£30.2m	£28.2m	£26.2m
Net reserves	£19.3m	£19.9m	£24.3m	£66.8m	£70.5m	£75.4m

The position for 2018 is being finalised with a significant surplus, reduced pension liabilities, increased cash balance and reduced loans outstanding.

Treasury Management Plan (TMP)

The banking and financial crisis (2007/08) resulted in some unusual financial situations, not least a dramatic fall in base rates and changes in lending institutions, underlining the requirement for RSLs to pay particular attention to this important area. **The continuing uncertainty in global financial markets emphasises the importance of effective treasury management to our business.**

We recognise the importance of cash management and compliance with the terms set out in its loans with current lenders, the Nationwide Building Society and the Housing Finance

Corporation. The underlying principle that shapes the Treasury Management Policy is that the Board is risk aware. We have continued to reduce the outstanding loan balances as allowed within actual cash flow. **Across the last six years we have reduced loan balances by £7.9m and increased cash balances by £10m.**

Stakeholders

Customers

Our customers are at the heart of our business. They are our most important stakeholder group and include tenants, residents and other service users. We are committed to achieving customer service excellence in all that we do. In 2017 the Association achieved another successful review against the Customer Service Excellence Standard. The external assessor was extremely positive about the Association in general, noting “it is very apparent that ng homes is an organisation that really wants to deliver for our customers and that it is very clear that the Association’s staff are really committed to delivering services that are meeting and exceeding customer’s expectations.” He added “I’m very impressed with the way that the Association is engaging with its customers not just in general terms but also in specialist areas. The service is very good with some really innovative programmes being delivered.” We always strive to treat our customers with respect and be responsive to their needs. We value the views of our customers and actively seek ways in which to engage with and listen to our customers, involving them and working with them to develop and deliver the services that they want.

Value: We are customer focused and put the customer first

Staff

At ng homes we understand that our people are our greatest resource. Our staff are committed to delivering an excellent level of service to our communities and we value and support all of our people and encourage them to achieve their maximum potential. We are committed to ensuring our staff are motivated, supported and developed to ensure that the organisation provides excellent services to tenants and other customers and achieves our ambitious objectives. The Association is recognised with the Investors in People Gold Award and the Investors in People Health and Wellbeing Award. A renewed focus on staff engagement during 2017 has led to number of innovative initiatives being underway and has contributed to the creation of a positive work

environment where everyone can contribute to achieving high performance. We work together to make the organisation the best it can be. We aim to create a workplace where everyone is personally involved and understands how their role contributes to the success of the organisation. **Succession planning at all levels is a priority**, so we identify clear development routes for staff and recognise the importance of informal types of development, such as mentoring and coaching as well as more formal methods of training and development and we continue to provide opportunities for staff to grow and develop with the organisation.

We have achieved the Investors in Young People Award and we want to play our part in the housing sector being seen as a place where young people can have a fulfilling job and build a rewarding and meaningful career. To this end we have supported a number of modern apprentices many of whom have gone on to permanent positions in ng homes and beyond. Our trainees are provided with comprehensive training which includes studying towards a recognised qualification from the Chartered Institute of Housing and guidance and support to ensure that they are equipped with the skills and ability to work in a wide range of important roles within the housing sector. We are passionate about playing our part in ensuring that there is a constant supply of talent coming into the housing sector in Scotland including supporting the SFHA's Housing Apprentice Action Plan for Scotland which aims to increase the amount and range of Modern Apprenticeships that are available. We fully support the Action Plan's focus on equality and diversity, addressing issues around gender, additional support and complex needs, and minority group participation including BME young people. **We will continue to work with PATH Scotland in this respect** and we have had several Trainees who have come through this route. We are also working in partnership with PATH and SHARE to develop and deliver an innovative one year accredited programme during 2018/19.

Value: We are a quality organisation delivering excellence

Volunteers

Volunteers play an increasingly important role in ng homes. We are very fortunate to have dedicated, skilled and enthusiastic volunteers who support and complement our staff teams. We value the contribution and role of volunteers and we support them with training and development opportunities to ensure that they are able to get the most from their volunteering, including accreditation where appropriate.

Our Volunteer Strategy oversees this key aspect of our work and we intend to build on the current framework for volunteering opportunities to consolidate and expand our regeneration activities and services in order to improve the lives of our tenants, residents and local people across all ages and cultures. The strategy demonstrates a clear commitment from ng homes in relation to the recruitment, retention and support of volunteers within the business.

Volunteering opportunities are achieved through a variety of initiatives and activities, from helping develop the landlord report, to focus groups, and community based projects. These include "Activate" a community development training course delivered in partnership with Glasgow University and "Song/Shimmy" a regular social event for older residents.

The current volunteering infrastructure has also helped to build and strengthen social networks and trust within local communities, providing a source of much needed assistance for a variety of individuals and groups across North Glasgow.

Value: We are friendly and treat people with respect

Regulators

ng homes is registered with and regulated by the Scottish Housing Regulator (SHR). We have been classified by the SHR as “systemically important” and assessed as “medium engagement”. The SHR will be reviewing our business plan and financial projections as part of this engagement. We work closely with the Regulator and are committed to ensuring that we continue to meet the regulatory standards of governance and financial management. We have contributed to the SHR’s consultative review of the regulatory framework and we will do so again during phase 2 of the consultation in 2018.

We maintain an effective governance framework with high standards on risk, probity, governance and audit. Governance self-assessment is a key feature in this respect. During 2017/18 the Board, executive team and managers conducted a comprehensive self-assessment of our governance framework which was supported by experienced, independent consultants. **This was a very productive exercise and it highlighted a lot of good practice whilst providing an 18 month action plan for continuous improvement. Governance self-assessment reviews will be conducted annually going forward.**

We are also a registered charity regulated by OSCR and as a community benefit society we are overseen by the Financial Conduct Authority.

Value: We are accountable

Scottish Government

The Scottish Government has supported a number of our key programmes and initiatives with funding and this has enabled us to deliver innovative programmes within our communities. We take account of the Scottish Government’s national policy priorities when developing and delivering our services. We are committed to excellent customer service and meeting customer expectations in line with the Scottish Social Housing

Charter ensuring quality and standards of service **and supporting the Scottish Government's long-term vision for a safer, stronger Scotland.** Where appropriate, we will work with others to influence government policy on housing, community, and health and social care for the benefit of our customers. This is reflected in funding support direct from the Scottish Government and from other public grant programmes including Climate Challenge Fund, People and Communities Fund, BIG Lottery Fund and others. **The level of funding support of over £3.3m during the last 5 years shows a high degree of confidence in us by various national funders.**

Value: We act with integrity

Partners

ng homes is an established 'community anchor' and we work with local partners to deliver community events and develop community assets, build capacity, develop local people and improve access to support and services. Our aim is to work with a range of partners to deliver lasting benefits to local communities and to have a positive influence on the housing sector in general. Our partners may be small local organisations or groups or they can be large national organisations. Key partners include SFHA, CIH, SHARE, Employers in Voluntary Housing, Glasgow and West of Scotland Forum, Glasgow City Council and the Scottish Government as well as local community based voluntary groups and local businesses / organisations. We are the host organisation for Thriving Places in Possilpark and Ruchill.

Value: We are trusted and trusting

Lenders

We understand the importance of loans and treasury management to our business and maintain a strong professional relationship with our lenders. Finance is important to allow us to build new homes and refurbish our existing stock.

We recognise the necessity of compliance with the terms set out in its loans with current lenders, the Nationwide Building Society (NBS) and The Housing Finance Corporation (THFC). We communicate with our lenders in an open, professional and timely manner to ensure that our lenders are aware of our plans and that we are meeting all of our obligations within the terms of our loan agreements and covenants.

Value: We are accountable

Suppliers / Contractors

We have strong working relationships with a variety of suppliers and contractors. Our relationships are built on mutual respect and integrity. We engage with professional, ethical companies that deliver value for money products and services. We will ensure that we continue to develop and maintain sound positive relationships in line with good practice in procurement, contract management and professional services.

Value: We are a quality organisation delivering excellence

Housing provision

Stock in Ownership

ng homes owns a total of 5,409 self-contained properties for social rent as shown in the table below:

Stock Type	1 apt	2 apt	3 apt	4 apt	5 apt+	Total	% of total
Multi-storey flats	0	358	579	0	0	937	17%
Deck access/ Other flats	51	151	95	85	17	399	7%
Tenement flats	54	758	1246	314	5	2377	44%
4-in-a block cottages	0	57	738	161	1	957	18%
Houses	0	6	338	327	68	739	14%
Total	105	1330	2996	887	91	5409	100%
% of total	2%	25%	55%	16%	2%		

From the stock figure of 5409, 34 houses are excluded from the letting pool, pending option appraisal on future use, and 25 have been approved for demolition. This figure also includes 3 offices and 2 tied houses inherited from the GHA stock transfer in 2011. Therefore, the actual lettable rented stock is 5,345. In addition to this, there are 41 sharing owner properties.

Our housing is geographically concentrated in 4 adjoining neighbourhoods across North Glasgow, approximately 2 miles from Glasgow city centre. The Springburn area has the largest share of stock (40%), most of which are flats including multi storey and deck access properties. This contrasts with Parkhouse, our smallest neighbourhood (9% of stock), has mostly houses and 4-in-a-blocks. Balornock accounts for 25% of the stock

with an even split between flats, houses and 4-in-a blocks. Possilpark accounts for 26% of stock, with a majority of flats but with a sizeable proportion of houses.

General Needs

The majority of our housing stock is general needs which is let to single people, couples and families. These properties are let in line with our Allocations Policy.

Housing for Older People

We have housing for older people at:

- Hawthorn Street
- Carron Crescent
- Kemp Street
- Gourlay Street
- Barloch Street

In 2017, supporting people funding was removed completely and we moved from Sheltered Housing to Retirement Housing. Our Retirement Housing is available to applicants over 60 years of age and allows tenants to live independently, while having staff on site and social activities. Following withdrawal of the funding, our board agreed to cover the staffing cost of just over £100k for 2017/18, with regular reviews of the service. Retirement Housing Officers now work from a hub at Hawthorn Street and provide surgeries as specified times to each of these complexes. In addition to this, staff will be on site when activities are taking place. Concierge carry out security patrols of all complexes out of hours and at weekends.

Particular Needs

We have 44 elderly amenity flats and 18 wheelchair houses spread across our areas. A significant proportion of our stock has been physically adapted to meet medical needs, supporting tenants to remain in their own homes. During 2017/18 , we completed 140 medical adaptations which were part funded by a Glasgow City Council grant of £129,703.

Supported Housing / Special Lets

We provide housing which is leased to a variety of agencies to allow tenants with a range of different needs to live in our communities. These agencies include but are not limited to:

Agency	Springburn	Possilpark
Glasgow City Council	79	22
Serco	58	35
Phoenix Futures	_____	9 Flats & 1 Office
Key Housing	3	_____
Penumbra	_____	1 x 8 bedroom unit
Mungo Foundation	_____	1 close with 10 flats
SAMH	_____	1
Quarriers	1	_____

Housing Initiatives

We support the Government's mortgage-to-rent scheme and other initiatives to prevent people losing their home, and will continue to pursue Mortgage to Rent purchase and shared ownership buy-backs where these make business sense. Over the past few years, we have undertaken a modest programme of one-off existing market purchases, where this meets our financial and other criteria (e.g. to help consolidate common factoring and houses suitable for tenants with medical support requirements). This programme has

benefitted from grant support from Glasgow City Council, adding value to our business.

This Business Plan assumes a small number of such purchases in 2018/19.

Services

Housing Advice

Our staff provide Housing Advice to applicants and tenants. For applicants, they will provide advice using the Housing Options model to ensure all possible options for housing are discussed and in 2017/18, 1006 applicants were given advice on their Housing Options. For tenants, staff will provide general advice and assistance on Housing and for more complex cases, will signpost to GCC, Citizens Advice, Shelter and others, for specialist advice.

Factoring Service

We provide a factoring service to over 1,200 owners, managing properties and supporting owners. We consult owners in terms of future investment and have a quarterly owners forum to discuss topics of interest. We benchmark our management fees against other local HA's and our fees are very competitive within the sector and less than Private Factors.

Concierge Service

We currently have a 24 hour Concierge service that covers our multi-storey flat areas 365 days per year. The Concierge service includes:

- Cleaning the multi-storey flat and deck access communal areas
- Clearing out empty houses in the multi storey flat area
- Assisting tenants
- Maintaining and preparing the bin area for cleansing uplift
- Safety patrols around our areas and offices
- Monitoring our CCTV
- Assistance at weekends for our elderly tenants

Our concierge provide emergency support outwith office hours and tenants and staff provide very positive feedback on this service. We will carry out a satisfaction survey for our tenants who live in our multi-storey flats during 2018/19 to find out how they feel about multi-storey flat living. **The quality of the service has been recognised by Keep Scotland Beautiful who awarded 2 Gold and 12 Silver National Awards for Environmental Excellence to four of our multi-storey blocks, which was a first for a Housing Association.**

Handyperson Service

We provide a handyperson service to all tenants who are over 60 or disabled. This is a free service that can be utilised to assist with small repairs such as putting up curtain rails, changing a light bulb or fitting a shelf. The tenant provides the materials and labour is provided by ng homes. **The handyperson service assisted many tenants during 2017/18.**

Welfare Benefits and Budgeting Advice Service

We want to ensure that our tenants receive advice and assistance about benefits. We use Greater Easterhouse Money Advice Project (GEMAP) to provide a welfare benefits service to our tenants. This service is available in both our Springburn and Possilpark offices. The service is available to all of our tenants and referrals can be made from the tenants themselves or a third party. In 2017/18, GEMAP secured over £3.2m in additional income for over 1,600 of our tenants. Over £727k of the £3.2m was backdated Housing Benefit. We will continue to monitor this service, to ensure the services provided by GEMAP have a direct impact on our rent arrears. **This was money which would otherwise have been unclaimed. This is an excellent service for our tenants, particularly when we are operating in areas of deprivation.**

In addition to GEMAP, we are also the lead organisation in the City-wide Big Lottery Programme; EPIC 360. This is a financial capability project which helped 45 of our tenants in 2017/18 with managing their money, budgeting and financial advice.

Operating environment

Our tenant profile encompasses a wide range of ages, genders and ethnic origins as detailed in the tables below:

Age	Percentage of Stock
Under 25	3%
25 - 54	51%
55 - 74	33%
75 and Over	13%
Total	100%

Gender	Percentage of Stock
Male	45%
Female	55%
Total	100%

Ethnic Origin	Percentage of Stock
White	74%
Black	4%
Chinese / Indian / Asian	2%
Other	20%
Total	100%

Our operating environment is challenging, with 78% of our tenants are either in receipt of Housing Benefit or Universal Credit and the North Glasgow area includes areas of multiple deprivation. It is important to us that we use this information to shape our services to tenants and to deliver services that encourage tenancy sustainment and community cohesion.

Tenant Engagement

Engaging with our tenants is very important for us. Housing Officers are responsible for tenant participation and work closely with our regeneration team to engage our tenants in local activities. In line with the Scottish Social Housing Charter's significant emphasis on tenant participation, we have worked with the Tenants Participation Advisory Service (TPAS) Scotland to develop a tenant scrutiny panel which looks at the services we delivered and makes recommendations for improvement or highlights areas of good practice. We also have a group of tenants who work on our annual landlord report and they play an active role in designing the report that is delivered to our tenants. **We are keen to support any group of tenants, particularly in the initial stages and will use TPAS or Tenants Information Service (TIS) to set up new groups.**

Health & Safety

Health and Safety has always been an important part of our work. In April 2017, we carried out an internal audit on Health and Safety and after the Grenfell tower tragedy in June 2017, we carried out Risk Assessments in all of our multi-storey flats. From this, we are carrying out investment works to ensure our multi-storey flats are safe. For a number of years, we have worked closely with the Scottish Fire and Rescue Service (SFRS) and we have had a Fire and Home Safety Officer seconded from the SFRS to work with our community for the last 2 years to ensure that we maintain our high level of focus on fire safety for all our residents. This is not typical for a Housing Association however it is viewed as extremely important and we will continue to have an ongoing relationship with SFRS over the coming year at both a strategic and community level. **In addition to this, we are working with a tenants focus group along with TPAS to look at health and safety issues in our multi-storey flats.**

Demand

Maintaining demand for our stock is essential for the financial viability of the organisation. Consequently, we will closely monitor other Housing Association's new build plans to minimise risk of any displacement and to ensure this does not adversely affect demand on our stock. Much of our stock is located in the Springburn ward where the population has reduced significantly in recent years due to extensive demolition carried out by the GHA and the population is projected to fall further by 2020 therefore we need to monitor this closely.

We have recently received the findings of an independent demand analysis that was carried out by Northstar Consulting Services and this has reinforced what we know already, that despite the fall in population there is currently demand for the majority of our homes with our highest demand areas being Parkhouse and Balornock. We know that that we have a healthy waiting list of just under 2000 applicants and that this is significantly higher than other neighbouring Housing Associations. Some of our accommodation however, e.g. Possilpark tenements, Galloway Street and the Balgrayhill deck access homes are in low demand. A detailed breakdown of our demand is contained within our Asset Management Strategy (Section 7. Housing Demand/Need).

In general, turnover in the last 5 years has ranged between 5% and 20% with an overall average of around 10% per annum. The turnover in tenements and deck access houses has been higher than the turnover for main door houses and multi-storey flats and turnover is at its highest in Possilpark. **This year we will drill down into these high turnover areas, to determine which specific patches, streets or closes are low demand and this will, in accordance with our Asset Management Strategy, allow our Board to make informed investment decisions in future with regard to these areas.**

SWOT Demand Analysis

Strengths *	Weaknesses **
<ul style="list-style-type: none"> • High demand Areas • Low Turnover • Low Maintenance Costs • Healthy Waiting List • High Acceptance Rate 	<ul style="list-style-type: none"> • Low Demand Areas • High Turnover • High Maintenance Costs • High Refusals • Poor retail facilities
Opportunities	Threats
<ul style="list-style-type: none"> • Private sector investment in housing and retail • Increase existing low levels of owner occupation including alternative use for low demand stock • Drill down to Patches, Streets and Closes to fully understand reasons for low demand • Achieve informed investment based on information from SCS and Asset Management Strategy • Extend Retirement Housing into MSF • (see section on Health and Social Care Integration) 	<ul style="list-style-type: none"> • Complacency /Do Nothing • New Build by other Housing Associations • Invest in low demand housing

* Applies to High Demand Areas, such as Parkhouse and Balornock

** Applies to Low Demand Areas, such as Balgrayhill Deck Access and Possilpark Tenements

We have noted our areas below using a traffic light system on where we have high, medium and low demand.

ng homes Areas
Parkhouse, Balornock, Main Doors Possilpark, Broomfield New Build, Central Springburn, Cowlairs, Tenements Auchinloch St & Auchentoshan Terrace, Carron Tenements, Elmvale New Build, Balgrayhill 4 in a block, Viewpoint Gate
South Balornock, MSF (ex GHA), Sandstone Tenements Hawthorn Street, Tenements Springburn (ex GHA), Carron Multi-Storey Flats, Springburn Tenements Petershill Road / Laverockhall Street / Midton Street
Galloway Street Tenements, Deck Access, Possilpark Tenements

Homelessness

We took part in the Scottish Housing Regulator review of how effectively Glasgow City Council and Registered Social Landlords (RSLs) house people who find themselves homeless. A report of the findings was published in March 2018 and there were a number of areas of good practice highlighted, as well as some recommendations. **We are implementing the recommendations and we will continue to work closely with Glasgow City Council to ensure we develop good practice in dealing with homelessness.** At an individual level the Association supports tenants to access the Keys to Learn programme through the Glasgow Homeless Network. This programme supports development of tenancy sustainment skills for people affected by homelessness or housing crisis. During 2017/18, we let 64 houses to homeless applicants.

Health and Social Care Integration

We recognise that health and social care integration and related proposals to switch care from acute hospital services to support in the community presents a challenge. A significant proportion of our tenants are elderly and we can make a positive contribution to delivering the Government's integration aims in Glasgow e.g. in our multi-storey flats where we have a 24/7 Concierge service. **Following Grenfell, we await technical**

advice on the suitability of Multi-Storey Living for older people, particularly in high-rise blocks where there is only one emergency exit stair.

Welfare Reform

We monitor the UK and Scottish Governments policy on this key issue. We will take action to mitigate impacts on tenants and our business. We are already experiencing complexities of Universal Credit and the direct payments of Housing Benefit to tenants. We currently have over 100 tenants in receipt of Universal Credit and Full Service will be rolled out in our area on 31 October 2018, which will mean this number will significantly increase. **The Board have agreed to restructure our Housing Services Team to have Housing Officers specifically dealing with arrears, as we anticipate that full service will result in our arrears increasing.**

Performance

The Association is a member of an established benchmarking group – Scottish Housing Network (SHN) which looks at Housing Management performance information and value for money. This, along with the information provided by each landlord to the Scottish Housing Regulator in the annual return, allows us to compare our performance against our peer group. We pride ourselves on our performance, without being complacent, and we reported the following for 2017/18:

- Re-Let Timescales – Houses were let within an average of 16 days compared to 19.2 days the previous year
- Void Rent Loss Was 0.4% compared with 0.51% the previous year
- Arrears - Total gross arrears performance (current and former tenant arrears combined) is 5.8%. Compared to 5.44% reported last year
- Tenancy Sustainment was 84%, compared with 85% last year
- Emergency Repairs - The average length of time taken to complete emergency repairs is 3.98 hours compared to 4.76 hours in the previous year
- Non Emergency Repairs - Average length of time taken to complete non emergency repairs was 3.94 days compared to 4.11 days in the previous year
- Medical Adaptions - a total of 128 adaptations were completed during the year in an average timescale of 26 days from referral date compared with 27 days for the previous year
- Gas – 100% of our properties have had a gas certificate renewed within 12 months
- Anti Social Cases – 88.73% of our cases were resolved within timescale compared to 82.42% previous year
- Customer Satisfaction - 94% of our tenants were satisfied with the overall service provided by the landlord and 95% of our tenants were satisfied with the opportunities given to them to participate in the landlords decision making process

We will continue to work with the Scottish Housing Network this year and will use the SHR's data to benchmark our performance against similar size landlords to determine how we are performing in relation to others within the sector.

Regeneration

Key Themes

Our regeneration activities support local people in a number of ways. We have developed bespoke initiatives that respond to local and national issues like social isolation, community cohesion, the local environment, energy efficiency, fuel poverty, recycling, employability, sport, and health and education. We undertake direct delivery and have a successful track record in securing additional external funding to help consolidate, expand and sustain these initiatives. Partnership working is vital to successful and meaningful delivery of local social and economic initiatives. This approach is the foundation to delivering our Regeneration Strategy for the benefit of our tenants, residents and the wider community.

Our Regeneration Strategy supports the most vulnerable and marginalised members of our community. This is facilitated through our Food and Furniture support initiative and our programme of energy efficiency supported by funding from Scottish Government Climate Challenge Fund. Other examples of addressing issues of hardship and poverty include our Family Breakfast Clubs operating within Springburn and Possilpark areas supported by funding through DTAS (Development Trust Association Scotland) Community Resilience Fund. Activities also include supported school holiday programmes within local schools linking into the Cost of the School Day and Holiday Hunger themes alongside Glasgow City Council and Poverty Leadership Panel.

The strategy recognises the need to address: Mental Health and Wellbeing, Poverty, Older People's issues, Young People's Voice, Disabilities, and Community Integration. Data gathered from the last 5 years of delivery has been used to shape and influence our strategy. We have also invested in monitoring and evaluation systems to track our

outcomes to assist in providing detailed and accurate reports to our Board, strategic partners and funders.

Our Regeneration Strategy supports our three pillars of regeneration. Our strategy is designed to build on the success of our existing regeneration activities and further deepen our reach in the community in order to improve the lives of our tenants, residents and local people. The strategy is aligned with relevant national and regional policy priorities.

Physical

This is the first pillar. We are currently negotiating with a Design and Build contractor to develop a 49 unit flatted development at Keppochhill Road, Springburn. Tender approval is expected in July 2018 with an expected site start of November 2018. In addition, 27 single person studio flats over 3 blocks at Ashfield Street / Crowhill Street, Parkhouse, have been identified as being in poor condition and beyond economic repair. It is anticipated that these properties will be demolished in August 2018. New build options for the site are currently under consideration.

We will continue to look for small scale new build developments with a view to diversifying our stock type and tenure. We will only do this where there is an unmet demand and where it makes financial sense to the organisation. We will encourage private sector investment in housing and retail to attract a more diverse range of people into the area.

Within our area of operation, a problem is that social rented is much higher than the Scottish average, and owner occupation at 27% is well below the Scottish average of 62%. The lack of opportunities for local people to access one of the big 4 supermarkets means they must travel outside of the area to do so which leads to additional costs and time being incurred for shopping. As things stand these two issues make living in the

North less attractive. We can, with the help of partner organisations, help diversify tenure and encourage retailers to move into the area. Through recent talks, our strategic partner Glasgow City Council is aware of this and will support our aspiration to attract large scale retailers into the area and diversify tenure.

Our opportunities for diversifying tenure through new build are limited. The real challenge for us is to get a better use of the assets that we own, particularly in the areas where there is low demand. Our scope for reconfiguring tenure lies more with alternate use for existing stock. The Board recognises there is an opportunity to achieve a more balanced community and is particularly interested in exploring alternate use / tenure in our low demand stock. This will be a massive priority for us in the next few years.

Stock Type	ng homes Area %	Scottish Average %
Social Rented	65%	24%
Private Rented	7%	11%
Owner Occupation	27%	62%

Economic

This second pillar is driven through our social enterprise company ng2 which supports the delivery and outcomes of our employability and personal development initiatives. We work in partnership with Scottish Council for Voluntary Services (SCVO) through the Community Jobs Scotland (CJS) programme in the development of young people, including those from vulnerable groups. In addition to this our Pitstops Employability programme funded through Big Lottery Fund has a substantial impact in progressing male and female participants from disadvantaged backgrounds into education and employment.

Social

This third pillar rightly focuses on community development, capacity building and community cohesion. These themes are supported by a range of community charities, local volunteers, universities, further education partners and schools who are vital in delivery of the various projects and initiatives. We were supported by the Scottish Government in engaging and empowering local young people to give them a meaningful voice on deciding how local services are designed and delivered. **The “Your Choice - Young Voice” initiative with a grant value of £70k worked directly with young people to allow them to shape and influence services using a participatory budgeting methodology.**

The initiative proved to be a huge success with 11 local projects being introduced and sustained in Possilpark and Springburn. These projects are supported by a variety of local partners. **As a result of the success of this project we are now developing a ‘Youth Activate’ community development course in partnership with Glasgow University.**

We will continue to involve and further develop our relationships with young people and provide them with a platform to have a ‘voice’ in North Glasgow, particularly around shaping and influencing our strategies and services for young people. **This will include the development of a ‘Youth Strategy’ which will give young people a more prominent role within the community and help with the establishment of a Youth Board. The Board strongly support this approach.**

In addition, ng homes, UnLtd Scotland and the Social Enterprise Academy have come together to offer a 6-day training programme for young people and individuals starting or developing a social enterprise in North Glasgow. This programme will provide learners with business start-up knowledge, the tools and skills to create, develop and sustain a

social enterprise. Key areas of business development, including marketing and finance will be covered. Participants will have the opportunity to bid for a grant of up to £5000 to start or develop an early stage social enterprise.

Cultural Integration

We continue to maintain and develop our cultural integration programmes. There has been a strong element of cross cultural integration through our engagement with Chinese, African and Afghan communities and their associated organisations. Activities include weekly, monthly and larger multicultural community events. Our engagement in this area of work has been recognised through the presentation of prestigious awards including; Diversity Award from Herald Analytics and most recently an award from the Ambassador of Afghanistan for our work in promoting cultural integration.

Our work within this area has a strategic fit with New Scots Refugee Integration Strategy 2018/2022. **In particular our activities meet the outcomes such as: Refugees and Asylum Seekers live in safe, welcoming and cohesive communities and are able to build diverse relationships and connections.** The associated objective is that refugees have the opportunity to share their language and culture with local communities.

Climate challenge

As a socially responsible and ethical RSL, we are committed to undertaking our business activities in a sustainable and ethical manner. We have developed a Waste Implementation Plan which outlines 14 specific actions to impact on waste disposal and areas for recycling. **Implementation of these actions will further reduce our waste that goes to landfill and thus lower our overall carbon footprint.**

Through our partnership with Keep Scotland Beautiful Climate Challenge programme we have increased opportunities and access for residents to recycle and reduce waste going to landfill. We have established a local distribution unit where we operate our textile and furniture re-use and recycling project. We have set targets within this funded project and

we exceeded our targets for year 2017/18 with an overall carbon saving of 219.8 tonnes of co2e.

In recognition of our work in changing attitudes and behaviours towards Climate Change we were presented with the 'Panels Choice' award at the Inaugural Climate Challenge Award Ceremony in 2017 with judges commenting:

"ng homes stood out to the Awards Panel as an organisation that could easily have taken a top down approach to this project. Instead it embraced the 'community' ethos of the Climate Challenge Fund, building the project based on a community identified need, always listening for feedback, using community events to build support. The result was a project that had an impressive impact with a well established legacy to continue delivering carbon savings."

Asset Management Strategy

A major objective for ng homes in 2018/19 is to complete a comprehensive Asset Management Strategy for all our stock. We have carried out a stock condition survey of 50% of our stock. **This will allow us to make an informed assessment of the future maintenance requirements over the next 30 years, for business planning and investment purposes. The survey will take full account of the Energy Efficiency Standard for Social Housing (EESH) and the Scottish Housing Quality Standard (SHQS)**

Investment

The Investment Programme for 2017/18 was £7.3m. The types of works programmes undertaken were wide-ranging and included:

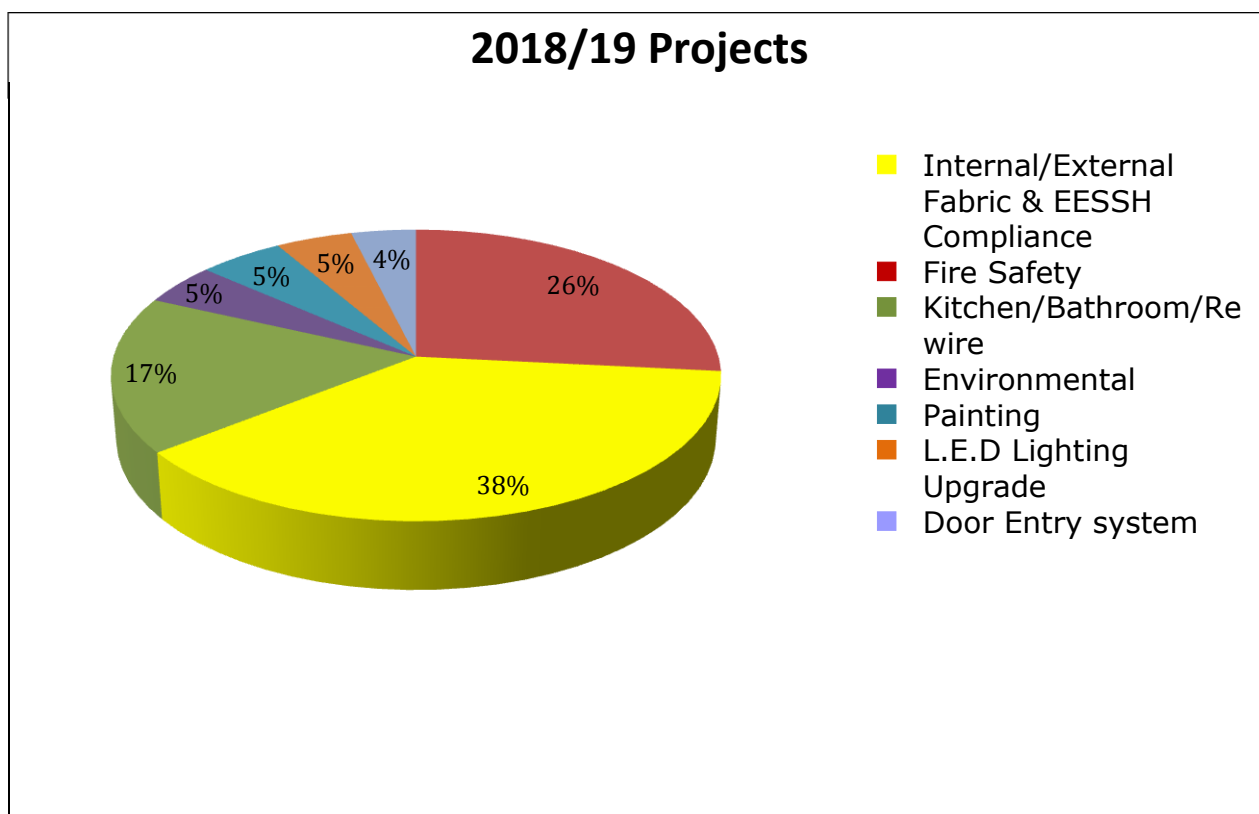
- Environmental works including and backcourt / binstore upgrades and landscaping.
- Kitchen and bathroom replacements
- Resurfacing car parks
- Rewiring
- Fire Safety Works
- Electrical Testing
- Door entry systems
- LED Close lighting
- Close Painting
- Lift Refurbishments
- Digital Aerial Upgrades
- Fencing Works

The Investment Programme for 2018/19 is projected to be circa £7m. All future investment priorities will be determined by the following key strategic drivers:

- Legislative Requirements
- Regulatory Requirements

- Stock Condition
- Fire Safety
- District Heating option appraisal

The types of works programmes to be undertaken are varied and the following chart illustrates the anticipated budget apportionment:



EESSH

In order to help tackle fuel poverty and meet carbon reduction targets, the Scottish Government has set a minimum energy efficiency rating that all RSLs must meet by 31 December 2020. In order to ensure that this is met, ng homes is carrying out a full energy compliance assessment to highlight any EESSH failures, produce a programme of works and identify potential funding sources to meet the EESSH standard. This will be addressed in our Asset Management Strategy. Currently, 68% (3689) of our properties meet the EESSH indicator as at 2017/18. We have 1660 properties which are without

EPCs and a programme will be put in place to complete EPCs for 100% of these. We have 57 flats that are exempt from the EESSH standard and it would be our intention to dispose of these assets through demolition or sale.

SHQS

The Scottish Government requires that all RSLs meet the SHQS standard, excluding agreed exemptions and abeyances. This requires that all properties meet the tolerable standard, are free from serious disrepair, are energy efficient have modern facilities and services and are healthy, safe and secure to live in.

Based on previous sampling, all our housing stock presently meets the SHQS with the exception of 182 exemptions. We are currently holding these for refurbishment or disposal (cost prohibitive). 27 units will be demolished this year as refurbishment costs are prohibitive with another 30 being considered for refurbishment or demolition following an options appraisal. 124 units cannot reach the standard as the kitchens are too small and have inadequate storage and/or a safe working space. Once our homes' stock condition survey, providing component life cycles, is complete and the data analysed, we will be able to focus on maintaining the SHQS and manage our voids, amongst other priorities, and subsequently integrate these into long term financial forecasts.

Risk Management

The operational and strategic risks are monitored on an ongoing basis and the Strategic risk register was approved by the Board in September 2017. An update is currently being prepared following on from the Board Business Planning sessions held in April and May 2018 which included a review of key risks.

Our Audit Sub-Committee has specific responsibility for overseeing the work of external and internal auditors, conducting reviews and implementing procedures necessary to maintain internal control. This is done to ensure that the internal control arrangements are systematically reviewed and that any weaknesses in control are identified, reported and corrected. As part of this the Audit Committee produces annual reports for the Board, commenting on the internal control system, the external auditor's Audit Findings Report, and the internal audit annual report.

The role of the auditors is only part of the internal control process and management of risk. The Board, staff and external consultants contribute to the process of risk management through a variety of different reports and reviews that are presented to the Board. When significant decisions are being made these are always accompanied by appropriate reports outlining the options relating to that decision and what effect this will have on ng homes.

We proactively work to contain and limit the risks to which our organisation is exposed. Each activity we undertake will bring its own particular area of risk. We will regularly identify and appraise risks, taking a prudent approach to managing them.

In our management of risk we:

- Recognise that ultimate responsibility rests with the Board, with high quality advice and support from the management team and auditors
- Recognise that everyone in the organisation has a role to play in identifying, managing and mitigating risk
- Comply with all statutory, regulatory and good practice requirements
- Adopt structures which delegates authority to the appropriate level for risk management of various activities
- Adopt, implement and regularly review key policies
- Support Board members and staff with risk and business continuity training
- Employ a programme of internal audit to assist in risk identification
- Obtain verification from external auditors of the statements of internal control

To enable risk management reporting, identified risks need to be assessed and evaluated in terms of the likelihood or probability of the risk occurring and the impact that such an occurrence would have.

We have developed a Strategic Risk Register that identifies the risks to our business plan and the achievement of our strategic goals. This includes the actions that we undertake to mitigate these risks. The operational risk registers are reviewed on a regular basis by all Boards and Sub Committees to assess whether any new risks should be added, evaluate existing risks and agree on any action required.

STEP/SWOT analysis

As part of the strategic planning process we have used two recognised frameworks to provide an assessment / analysis of the business environment.

STEP

Sociological

- Demographic change
- Digital inclusion
- Immigration / migration
- Homelessness
- Health and social care demand
- Community development

Technological

- Digital inclusion
- Energy efficiency
- Renewable energy
- Data Protection including the introduction of the General Data Protection Regulations (GDPR) on 25 May 2018
- The introduction of Freedom of Information (FOI) in March 2019
- Website redesign
- Communication channels / social media

Economic, environmental, ethical

- SHQS
- EESSH
- Inflation / rising costs
- Economic uncertainty
- Stigma / reputation of local area
- Sustainability

Political/Legal

- Brexit and resultant further devolutionary powers
- Potential 2nd Scottish independence referendum
- Political uncertainty
- Welfare changes including Universal Credit full service
- Changes to housing legislation/regulation
- SHQS
- EESSH
- Procurement legislation
- Community Empowerment Act
- Pension reform

SWOT

Strengths

- Our Board members
- Skilled and knowledgeable staff
- Strength of brand and track record
- Excellent relationships with local people
- Robust financial and risk management:
- Ability to develop and sustain effective partnerships
- Strong performance compared to other RSL's (SHR Benchmarking data)
- Governance structure and framework
- Governance self-assessment
- Strong leadership

Weaknesses

- Lack of experienced Development staff sector wide
- Variability in demand for stock / area
- Over reliance on one tenure
- External perception of the area
- Neighbourhood in top 10 Scottish Index of Multiple Deprivation (SIMD)
- Poor health statistics for North Glasgow

Opportunities

- Reshaping services for an ageing population
- New build targets and increased funding availability for social housing
- Increased diversity of Association membership
- Increased diversity profile of the Board

- Proximity to city centre
- Better use of IT - to full potential
- New partnerships
- Selling services to other housing Associations
- Working closely in partnership with other Housing Associations in the area
- More effective communications / increased use of social media
- High level of compliance for multi-storey flats
- Growing ng2

Threats

- Welfare dependency and welfare reform including universal credit full service
- Fuel poverty
- High cost of land / transport links
- Low demand in some locations / stock types
- Displacement caused by other housing providers
- Unemployment levels

Progress monitoring and reporting

The ongoing monitoring, review and reporting of performance against the business plan are considered to be key components of the business planning process at ng homes.

We will assess our performance in a variety of ways with a comprehensive rolling programme implemented to ensure that progress is measured and evaluated as follows:

- Managers will work with and support teams and individuals to achieve their objectives – this will be achieved through regular team and departmental progress review meetings, individual one to one discussions and via the performance review process
- Performance will be reviewed with staff at the operational level on a monthly basis
- An internal review will be undertaken by the Executive Team on a quarterly basis reviewing progress/status reports and financial information
- A six-monthly update report will be provided to the Board on performance and progress against the business plan
- A business plan review and update session will be held with the Board and staff every 6 months to report and examine performance against the business objectives, review achievements, discuss any issues that have impacted on the plan and explore any new opportunities that have emerged.

The approach outlined above reinforces the importance of the business plan as a strategic planning tool and will ensure that we respond quickly to any changes in the internal and external environment and are able to take the appropriate action in line with our strategic plan.

Appendix 1

Detailed financial management and scenario planning

1 Operating Environment

Tenants have faced a long period of austerity with their living standards squeezed by the economic policy followed by Governments over the last decade. Many tenants in employment will have seen earnings rise at rates below inflation or not rise at all. Tenants on benefits have had to manage freezes on the uplift in benefit rates and the introduction of benefit caps.

The economic outlook is unlikely to change in the foreseeable future and the financial challenges for households in the North of Glasgow will inevitably have an effect on our trading. The scale of the challenges, many of which are outwith the control of the Association will require careful monitoring by the Board.

The planning assumptions around rent increases are that rents will rise each year by inflation plus 0.5% for ten years then inflation only increases. We must ensure that rents do not become unaffordable. The business must focus on cost control, operational efficiency and asset management.

Some of the other challenges we face are noted below:

2.1 Inflation

The Monetary Policy Committee of the Bank of England has recently predicted that GDP growth will remain sluggish in the near term as the squeeze on households' real incomes continues to weigh on consumption.

CPI inflation fell to 2.5% in March, lower than expected. The MPC judges that CPI inflation is projected to fall back slightly more quickly than in February, reaching the 2% target in two years. It is however, predicted that CPI inflation is likely to rise slightly in coming months due to changes in taxation and utility bills

The predictions that CPI will fall back to 2% are based on a gentle increase in the Bank Rate over the next few years. Nevertheless, credit conditions are likely to remain accommodative, and this will support the outlook for further loans for ng homes.

In the business plan inflation has assumed to be 2% and cost uplifts above inflation have increased maintenance and management costs each year by an additional 0.5% above inflation. The LIBOR rate is assumed to rise to 4.5% by 2025.

2.2 Pension Fund Deficits

We participate in the Scottish Housing Association and Strathclyde Pension Scheme which are multi-employer defined benefit scheme.

The last formal valuation of the SFHA Scheme was performed as at 30 September 2015. The market value of the Scheme's assets at the valuation date was £616m. The valuation revealed a shortfall of assets compared with the value of liabilities of £198m, equivalent to a past service funding level of 76%. The position of the Scheme has improved since 2015. The most recent statement from SHAPS indicated at September 2017 that assets were £852m, liabilities at £981m and the deficit at £129m. This represented a funding level of 87%.

The business plan assumes there will be deficit payments made for the next 5 years totalling £2.5m.

The latest information for the Strathclyde Pension Fund indicated that the deficit had reduced from £3.4m down to £1.5m at March 2018. The Association is projected to contribute approximately £300k each year to the scheme based on current membership.

The Board continues to receive independent guidance on the performance of the schemes.

2.3 Universal Credit

Universal Credit is a benefit which includes an allowance for housing, which replaces Housing Benefit. Universal Credit will eventually replace 6 existing benefits:

- Housing Benefit;
- Income-based Jobseekers Allowance;
- Income-related Employment and support Allowance;
- Income Support;
- Child Tax Credits;
- Working Tax Credits

Universal Credit is paid in arrears. Every payment received is based on the circumstances in the previous month. When a claim is made for Universal Credit the first payment will not be received until one month and seven days after the date of the claim. Some benefits are currently paid weekly or fortnightly to claimants. However Universal Credit will be paid to claimants in one monthly payment.

Our customers must have a bank account to receive Universal Credit. One of the biggest changes for many people will be having to manage the household income and budget on a monthly basis. From experience elsewhere with the introduction of full service there is a real possibility that the Association will suffer higher levels of arrears and bad debt write offs. The business plan assumes a bad debt write off of 3% each year.

2.4 Asset Management

We must ensure that we have robust asset management strategies and plans. It will need to ensure that it has good quality information in place to inform planned investment costs, liabilities and projected spend. Detailed stock condition information is being completed just now which will provide us with comprehensive information about future investment requirements which will be reflected in an updated business plan.

Tenant safety is also at the forefront of people's minds, now more than ever. Provision has been made within the plan for replacement of fire doors, heat and smoke detectors, legionella testing of water tanks and rewiring. If upgraded safety standards are introduced in the future then provision for such will be built into the plan.

There is a commitment from the Scottish Government to secure the delivery of 50,000 new affordable homes by 2020. Housing associations are being expected play their part to support delivery. The business plan assumes 59 new houses are built on the site of the former Springburn halls and a site in Ashfield Street which would be financed from our own cash reserves and HAG. The long term plan assumes that we will also build 250 additional houses from 2023 to 2027 however specific sites have yet to be agreed on or commitments made to complete these developments at this stage.

We understand the need for effective monitoring, financial controls and procedures to ensure that any developments do not affect viability or covenant compliance.

2.5 Financial Headroom

To survive in the economic environment, it is important that we provide appropriate and sustainable headroom in the financial projections. This should demonstrate that loans are repaid timeously and has the ability to handle any risks that arise.

The Board must ensure that it is able to detect timeously any serious risk to the financial sustainability of the Association and take quick and appropriate corrective action. We need to be candid about our finances and realistic about the implications of:-

- Welfare Reform
- Pension deficits
- Auto enrolment
- Increase in Inflation
- Building Cost inflation
- Increases in interest rates
- Covenant compliance
- Implications of Brexit

The Board must consider all of the risks in the business plan, model the financial effects of changes to key assumptions and have contingency plans in place as appropriate. The operating environment will remain challenging for the foreseeable future. We understand that we must continue to adopt a prudent approach to financial management and provide an efficient service. These include:-

- Voids and Bad debts assumed to be 3% for each. The void rate for the Association for the year to March 2018 was 0.71% and the bad debt write off was 1.46% of the rental income.
- Cost uplifts above inflation of 0.5% for all maintenance and salary costs
- LIBOR rising to 4.5%
- A contingency provision for investment in MSF and decks in year 19 of £10.7m

3. 5 year and 30 year financial plans

Our 5 year financial projections show us generating the following results for years 1-5 (2019 - 2023). The projections show that we are covenant compliant and viable. The income and expenditure account assumes that 85% of major repairs are capitalised. The impact on projected operating spending and cash is noted below:

Year	2019	2020	2021	2022	2023
Net surplus	£0.727m	£2.716m	£3.158m	£2.903m	£1.811m
Cash balances	£18.01m	£14.47m	£12.35m	£11.10m	£22.83m

Our 30 year projections indicate that we are viable in the long term and fully compliant with current lending covenants and loans repaid within the required term. The business assumes a new £18m facility in year 5 to support new developments and there will be a requirement to agree a new set of covenants with lenders which are appropriate for the business.

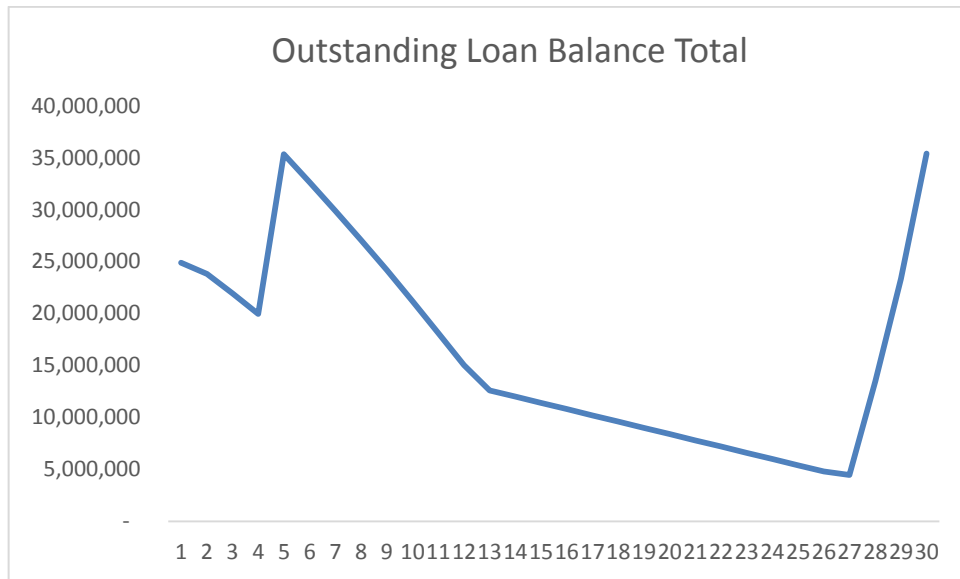
A summary of our key financial assumptions is set out below:

Summary of financial assumptions for Business Plan

Key Assumption	Business Plan 2018/19
Opening stock (lettable)	5,345
New-build units social rent	27
New build MMR	22
Commercial Unit	1
Cost per NB	£148,000
Grant per NB	£74,300 (49%)
NB Private Finance in first 5 years	£18m
Open market and mortgage to rent acquisitions	5 units year 1 @ £50k per unit
Opening rental income	£22.8m (inclusive of service charges)
Annual rent increase	RPI + 0.5% years 2-10, inflation only years 11-30
Void loss/ bad debt/arrears	6%
Average staff costs per unit	£894 per unit yr. 1 with 0.5% annual cost growth
Pension deficit provision	£530k per annum (5 Years)
Average planned maintenance per unit	£1, 274 per unit with annual 0.5% cost growth
Average cyclical maintenance per unit	£242 per unit + 0.5% cost growth
Average reactive repairs per unit	£464 per unit + 0.5% cost growth
Opening loan balance	£25.9m
Opening cash at bank	£20.2m
Private finance drawdown	£18m years 1 to 10 (margin 1.85%) Nil Years 11 to 20 £33m years 21 to 30

LIBOR	Rising to 4.5% by year 5
Annual inflation rate	2% Year 2 to 30

The baseline plan is sustainable in the short, medium and long term. The scale of investment in the last 5 years of the 30 year plan will mean that additional private finance will be required. This is subject to revision with the results from the Asset Management review and with the headroom built into the financial assumptions.

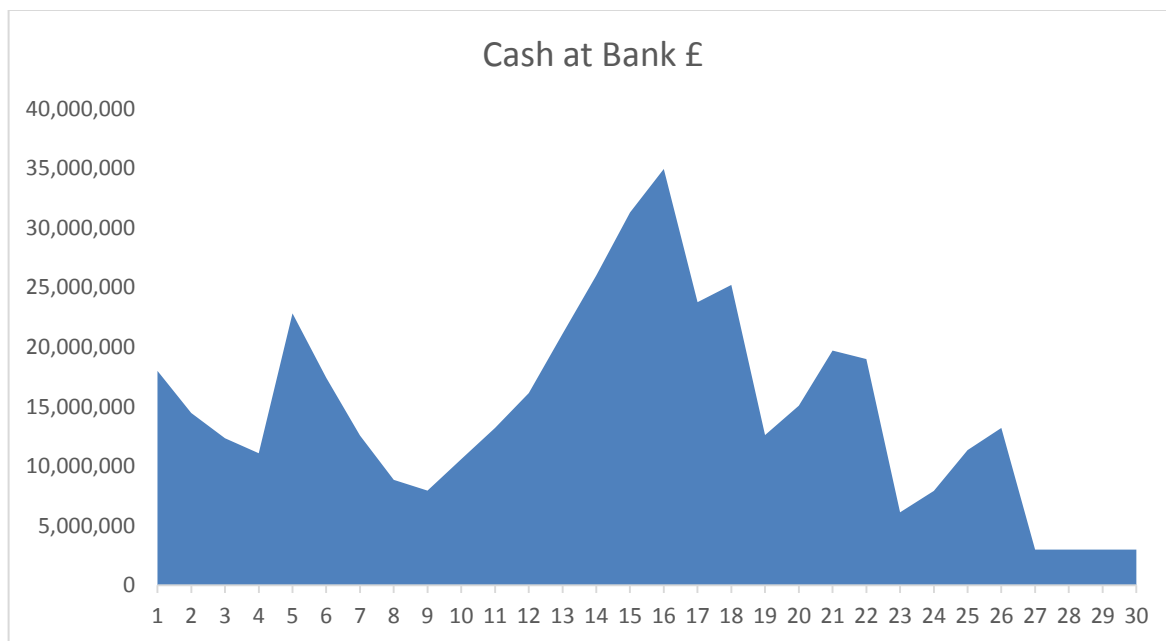


The current loans with THFC and NBS will be repaid by year 13. The plan assumes that an additional loan of £18m will be required to support an assumed new build programme of 250 houses from year 5 to year 9. The debt curve above illustrates this new loan being repaid but additional finance is then required to support the assumed major repair programme required at the later years of the plan.

The Plan also incorporates additional investment of £1m in the first 2 years to meet any EESSH investment requirements. In year 19 a contingency of £10.7m has been made to funding any required investment in the non-traditional housing stock. A full review of our planned investment programme is ongoing through an independent stock condition survey. The results of this will be fed into an updated business plan once they are available.

We are in a strong position to deal with potential financial pressures. The average cash at Bank projected over the next 5 years is £15m. We have assumed that the 59 new build properties will be financed from our own cash reserves and in 2023 the projections

assume an additional £18m of private finance will be drawn to support potential future new build.



We continue to seek operational efficiencies and we will continue to review our operating costs to ensure we deliver best value for our customers. We appreciate that we must have a strong focus on cost control in a low inflationary environment. Our rent policy of inflation + 0.5% will be continually reviewed to ensure our rents are affordable.

Sensitivity analysis

We have undertaken sensitivity analysis on our plan. The Brixx model has been set up to ensure a minimum working capital balance of £3m. This demonstrates impact of different assumptions on annual surplus/deficit and borrowing. Risks modelled include increased voids/arrears; rent increases below inflation +1%; increased cost of borrowing; increased pension costs; increased management and maintenance costs; and increased inflation:-

Sensitivity	Y30 Cash £	Peak Debt £	Year	Y30 Debt
Base	£3m	£35m	2023/48	£35m
Base Voids +5%	£3m	£62m	2048	£62m
Repairs + 10%,inflation1% ; inflation only rent	£3m	£93m	2048	£93m
LIBOR 6% from year 6	£3m	£40m	2048	£40m
Inflation only rent	£3m	£83m	2048	£83m
Inflation 1%	£3m	£28m	2048	£28m
Additional £3m spent on EESSH	£3m	£39m	2048	£39m
Staff costs +10%	£3m	£68m	2048	£68m
New build costs + 10%	£3m	£41m	2048	£41m

Based on the current covenant definitions and during the loan terms covenants would be met however any new loans drawn would have to consider carefully covenant structures and the treatment of capitalised repairs.

At the time of preparing the Business Plan, few of these changes are anticipated. However, the situation will be monitored closely and in the event of one or more changes in the assumptions made, appropriate action will be taken to ensure that we remain viable and fully compliant with lenders' covenants.

Loan portfolio covenant structures

We have current loan facilities with two mainstream lenders to the RSL sector, Nationwide Building Society (NBS), The Housing Finance Corporation (THFC). Each lender sets covenants over their lending and we have to satisfy these conditions of lending ongoing.

Lenders apply their own definitions and covenants. NBS sets an interest cover and asset cover testing.

We monitor these covenants against the set definitions on a quarterly basis within our management accounts. Interest cover tests the ability to repay interest back to the lender and asset cover tests the level of security (property) to be given to the lender to support their facility.

THFC have no specific accounting covenants but simply require their loan security to be met and net income from their rented properties to be greater than their interest payable. Therefore, Business Plan movements do not impact on these covenants. We have fully considered the implications of their different covenant structures over the 30 year plan.

Full compliance is evidenced throughout. The Income and Expenditure worksheet in the business plan model contains all covenant calculations for gearing, interest cover and debt per unit. We continue to monitor these covenants on a quarterly basis and we will be tested and reported to the Board and lenders annually.

Lenders’ Information Requirements

We have and will continue to comply with lenders’ information requirements as set out below:

Nationwide	Annual Accounts 180 days after year end Quarterly accounts within 60 days Business plan within 90 days of year end	Annual Accounts certified by 2 authorised officers that there is no default Quarterly accounts accompanied by covenant calculations
THFC	Annual Accounts 180 days after year end	Annual Accounts certified by authorised officer that there is no default










Appendix 2




30 Year financial projections








Appendix 3






Key Performance Indicators

The table below provides a detailed breakdown of our performance for 2017/18:

Indicator	Out Turn 16/17	Target 17/18	April 2017 – Mar 2018	Risk
Voids				
Vacancies in lettable stock	491 9%	544 10%	551 (10%)	
Number of Relets	457	No Target	498	
Average re-let timescale	19.2 days	20 days	16 Days	
Section 5 Homeless Lets	16%	35%	13% (See note 1)	
New Applications Received	889	No Target	963	
Days to Process an application	0.3 days	1 day	1 day	
Offers Refused	28%	25%	28%	
Rent & Arrears				
Void rent loss	0.5%	0.5%	0.4%	
Gross rent arrears (Current, Former & W/Off)	5.5%	5%	5.8%	
Non Technical Arrears	4.1%	4%	4.4%	
% of tenants with arrangements.	54% £641,124	No Target	44% (£703,817)	

Indicator	Out Turn 16/17	Target 17/18	April 2017 – Mar 2018	Risk																								
Tenancy Sustainment																												
Tenancies Sustained for more than 12 months	Lets 15/16 TL 90% HL 76% WL 85% Total 85%	85%	<table border="1"> <thead> <tr> <th rowspan="3"></th> <th rowspan="3">Term</th> <th colspan="2">Let</th> </tr> <tr> <th>Apr-Mar</th> <th>%</th> </tr> <tr> <th colspan="2">16/17</th> </tr> </thead> <tbody> <tr> <td>T/L</td> <td>9</td> <td>103</td> <td>91%</td> </tr> <tr> <td>H/L</td> <td>15</td> <td>71</td> <td>78%</td> </tr> <tr> <td>W/L</td> <td>50</td> <td>283</td> <td>82%</td> </tr> <tr> <td>TOTAL</td> <td>74</td> <td>457</td> <td>84%</td> </tr> </tbody> </table>		Term	Let		Apr-Mar	%	16/17		T/L	9	103	91%	H/L	15	71	78%	W/L	50	283	82%	TOTAL	74	457	84%	
	Term	Let																										
		Apr-Mar	%																									
		16/17																										
T/L	9	103	91%																									
H/L	15	71	78%																									
W/L	50	283	82%																									
TOTAL	74	457	84%																									
Anti Social Behaviour																												
No of Anti Social Cases received in the year	91	No Target	71																									
No of Anti Social Cases resolved in the year	78	No Target	54																									
No of Anti Social Cases resolved within timescale in the year	75 (83%)	80%	76%																									
Court Action & Evictions																												
New Court Actions	47	No Target	46																									
Court Actions that resulted in Evictions	17	No target	21																									
Reason for Eviction	Rent Arrears	No target	Rent Arrears																									
Repairs																												
Number of emergency repairs	7,598	No target	6,583																									
Average timescale to complete emergency repairs	4.76 Hours	24 hour	3.98hrs																									
Number of non emergency repairs	11,798	No Target	14,056																									

Indicator	Out Turn 16/17	Target 17/18	April 2017 – Mar 2018	Risk
Average timescale to complete non emergency repairs	4.11	5 days	3.9 days	
Reactive Repairs completed right first time.	84%	90%	85%	
Repairs appointments kept	94%	95%	91%	
Gas Safety Certificate Compliance				
Number of gas properties	4263 (inc. offices and capped properties)	4271	4253	
% with current gas safety certificate	100%	100%	100%	
Properties with gas cert' renewed within 12 months	100%	100%	100%	
No of properties with no certificate by anniversary date	0	0	0	
Adaptations				
Approved applications c/f from 16/17	25	No Target	14	
Applications approved YTD	159	No Target	140	
Total days taken to complete approved applications	27 Days	25 days	25 Days	
Number of medical adaptations completed	185	No Target	118	

Indicator	Out Turn 16/17	Target 17/18	April 2017 – Mar 2018	Risk
Customer Satisfaction				
Overall Service Level	93%	90%	94%	
Landlord good at keeping you informed about services and decisions	88%	90%	89%	
Given opportunity to participate in decision making processes	91%	90%	95%	
Satisfied with overall quality of home	82%	90%	80% (See note 2)	
Satisfied with repairs service	85%	90%	90%	
Satisfied with management of neighbourhood	83%	90%	80% (See note 3)	
Satisfied that rent represents value for money	79%	90%	81% (See note 4)	
Satisfied with standard of home and moving in	96%	90%	97%	
Satisfied with the factoring service provided	87%	90%	84%	

Areas for improvement

Note 1: Section 5 Homeless Lets

In order to achieve our 35% target, we require referrals from Glasgow City Council, and all offers made are accepted. 35% of lets represents 174 lets and we only received 190 referrals which resulted in only 64 lets.

We continue to work with GCC to receive referrals and assist in the rehousing of homeless applicants.

Note 2: Customer Satisfaction; Quality of the home

84 tenants were not satisfied with the overall quality of their home and gave the following main reasons: House required modernisation, Would like another house, Soundproofing/insulation.

We anticipate that we will resolve the issues noted above on completion of works identified from our stock condition survey.

Note 3: Customer Satisfaction; Management of the Neighbourhood

47 tenants were not satisfied with the management of their neighbourhood and gave the following main reasons: Rubbish, Dog Fouling and Back Court Maintenance.

We will continue to work with Glasgow City Council to improve services and continue to monitor the services provided by ng2.

Note 4: Customer Satisfaction; Satisfied that rent represents value for money

During 18/19, we will look further into the reasons why 41 of our tenants do not feel that their rent is value for money. We will also review the questions asked to include supplementary questions.