



WGHC

Our tenants are paramount in everything we do

West Granton Housing Co-operative: Annual Report 2023

Welcome to this year's annual review of West Granton Housing Co-operative. In this report, we'll note our achievements, challenges, and financial performance of in the past year, and discuss our plans for the year ahead.

Our mission is to provide affordable, quality housing to our members while promoting community involvement and a co-operative ethos based upon our Mission Statement "**Our Tenants Are Paramount In Everything We Do**". In the past year, we've continued to build on our successes and overcome challenges.

Background

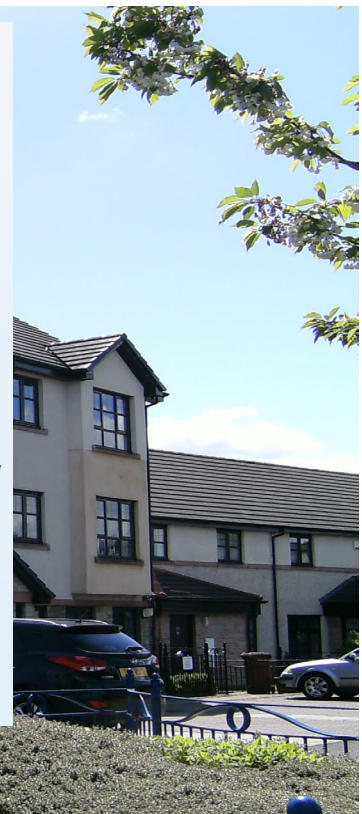
Our History

The Co-operative was formed in 1990 by residents of the West Granton area of north Edinburgh in order to provide new rented housing in an area dominated by low demand council housing. We currently have a stock of 372 general needs properties. The Co-op was established by a group of local residents who worked together to buy the land and build the homes we have in place today.

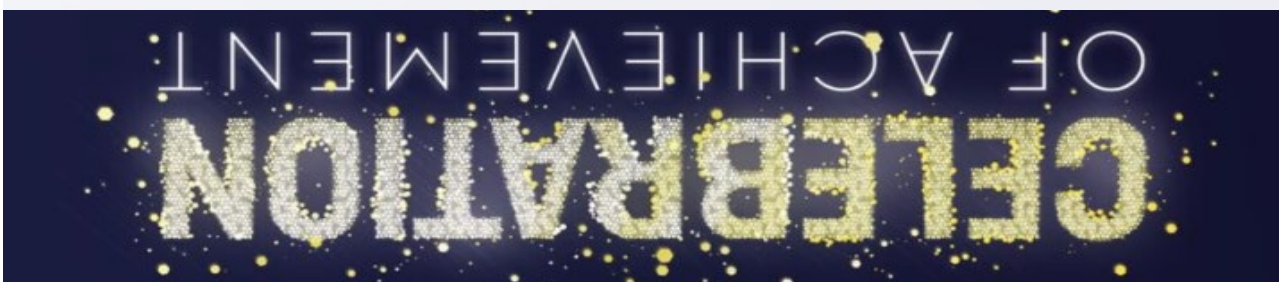
Our Mission and Core Values

We believe in democratic decision-making, co-operation and mutual support to attain our Mission Statement of "Our Tenants Are Paramount In Everything We Do". This ethos is endorsed and encouraged by our Committee of Management and the WGHC staff team.

Our core values are: **Service, Consistency & Learning.**



144	WGHC tenants helped from £38k SFHA Fund:
19 Days	Average time to relet a home (Target 21 days) @ 12 homes relet:
31	Carpet laid for WGHC tenants to help keep their home warm:
95%	% of tenants satisfied with their home when moving in:
99	Tenants in receipt of Electric Blankets
100%	Electrical Safety Checks undertaken - (136 in total):
100%	Gas Safety Checks undertaken - (119 in total):
102	New Showers Installed within WGHC Homes:
31	Central Heating Boilers Replaced:
49	Tenants in receipt of assistance with fuel vouchers
86	Bathrooms / Shower Rooms Replaced:
18	Remedial works to eradicate Mould, Damp or Condensation:
22	Complaints received, investigated and resolved in the year:
82	Tenants in receipt of Air Fryers to allow economical cooking:
73	Tenants in receipt of full bedding sets to keep warm:



Financial Administration

Thanks to our members' support, planning and diligent financial management we've been able to maintain a strong financial position and invest in our assets and the local community - **your home**. The Committee of Management and Senior WGHC Officers analyse income and expenditure every month, including noting of over-spend and budgetary savings. Some of our achievements follow:

Chair's Message:

Dear Members, 2023 has been another exceptional year for WGHC. Having

overcome the challenges of Covid-19, WGHC was faced with the 'cost of living' crisis, which continues today. Within the year, inflation hit a record high of 10.9% and interest rates have increased on 14 consecutive occasions. At the financial year end, they were 4.25%. At the time of writing, they are 5.25% with likely further increases. Your Committee of Management have worked hard, along with the office staff to continue to provide you with comfortable homes within our estate that you can be proud to live in. We continue to invest our annual surplus back into the homes in which you live. This has been a challenge given the current economic climate. In addition to the tangible achievements of component replacement programmes and an excellent reactive maintenance regime, the office staff have worked hard to provide a whole host of other benefits to members: welfare visits, debt advice, grass cutting services, estate management visits, fuel voucher assistance and much, much, more. The WGHC community is a great place in which to live and the staff work tirelessly to provide exemplary customer service, provide a consistent approach to their work and learn on the occasions that they get it wrong. I'm excited that we have had 5 tenants seek election to the Committee which will increase the team to 12 fully elected members. This is a fantastic achievement and ensures there are tenant

members, from our community, working diligently with the Senior Officers and staff to deliver the services and providing the assistance, I'm sure, we all value. This is your Co-op and we have exciting plans for the ongoing success of WGHC.

Financial Performance

Annual Revenue	£2,200,223
Annual Expenses	£1,911,539
Operating Surplus (Gross)	£288,684
Surplus for the Year (2023)	£243,214
Cash & Cash Equivalents (2023)	£1,265,652

Thanks to our members' support, planning and diligent financial management, we've been able to maintain a strong financial position and invest in our properties and the local community. Some of our achievements follow:



Plans for the Year Ahead

Component Replacement

We plan to undertake significant component replacement programmes to our properties, including upgrading kitchens and bathrooms, replacing boilers and heating systems. This is in addition to reactive and planned maintenance works. 54 Kitchens are due for replacement along with 182 boilers & 1274 radiators.

Membership Engagement

As a fully mutual housing co-operative, we are committed to increasing member engagement through a variety of initiatives including Committee Membership drives, organising a tenant focus group event to find out what tenants want from us in terms of service delivery and promoting the benefits of being part of the co-op.

Sustainability

We'll continue to pursue sustainability initiatives, including our first installation of solar panels, batteries and inverters. We are also installing 2 x Electric Vehicle charging points.

Community Partnering

We'll expand our community partnering efforts by engaging with local organisations to provide services and support to those in need and improve the profile of WGHC.



Conclusion

In conclusion, West Granton Housing Co-operative has had a successful year despite the challenges we've faced. Our achievements are testament to the hard work and dedication of our members, staff, and the Committee of Management. We're excited to continue improving the lives of our members and the community we serve in the upcoming year and for those that lie ahead. Thank you.

Legal Information

West Granton Housing Co-operative Limited is a fully mutual co-operative housing association registered as a social landlord with the Scottish Housing Regulator (HAC 225); and is a registered society under the Co-operative and Community Benefit Societies Act 2014 (2357 RS).