



WGHC

Our tenants are paramount in everything we do

Annual Report



2024

Chair's Summary



COLIN FRASER

Chair

Dear Members

It gives me great pleasure to present my report to you as we enter our 34th year at West Granton Housing Co-op, and I am in my 3rd year sitting as Chair of the Committee of Management.

Before I go onto share the many achievements and success of your co-op over the past 12 months, I first of all need to share some news which concerns us all as tenant members.

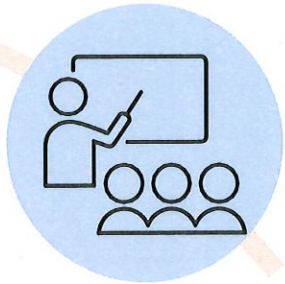
West Granton Housing Co-op (WGHC) is a registered social landlord, of which there are about 160 in Scotland. Nearly all of these are housing associations. However, only 8 are housing co-operatives. The number of co-ops has seriously dwindled over the past decade and this is a growing concern for the small number of us that are left. One of the main issues faced by co-ops is the increasing demands and regulatory requirements on their Committee. This has made it increasingly difficult for co-ops to attract and keep Committee Members. That, and the waning interest tenant members have had in their co-op when it comes to attending their AGM.

A housing co-op is different from a housing association in that its Board (our Committee of Management) is made up entirely of tenant members. A co-op relies heavily on its members support, and if there aren't enough Committee Members, then the co-op is unable to operate. A housing association, on the other hand, is able to open up its membership to the wider public, which means there is always a much wider pool of members available to sit on their Committee and it also means they require a much lower number of members to attend their AGM, because not all their tenants have to be members (as is the case with WGHC).

Whilst WGHC have a very active Committee, we do continue to struggle each year to get the numbers we need attending our AGM. Last year was an exception and we had the highest number of members attending ever. It would be fantastic if this level of support could continue. We truly need you to just give back 1 hour a year to attend this meeting. Your attendance really does make the difference and helps us to continue as an independent landlord. It would be such a loss for us all if we had to join the increasing number of co-ops who have either been taken over by a larger housing association or who have had to take the decision to change their status from co-op to housing association. So please, help us keep the Co-op in your hands.

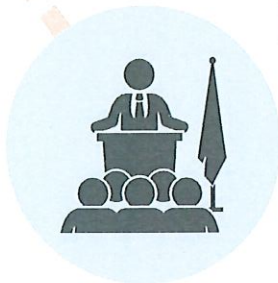
Chair's Summary continued

As tenant members, you often don't see some of the many other activities undertaken by Staff and Committee on a day to day basis. There is so much additional work carried out that I am not able to share it all in this report, but I have chosen some of the main highlights from over the past year which I hope you will find of interest.



Committee Commitment

Your Committee all are unpaid volunteers and in the past year have held 12 evening meetings, undergone an additional 37 hours in training including finance & housing law; twice given up their weekends to attend further workshops & seminars; attended a Strategy Away Day to discuss risks and agree future plans for the business and each have undergone a full Board Director Annual Appraisal with Co-ops UK.



Representing WGHC at Holyrood

Both the CEO and the COO joined the Scottish Cross Party Group for Co-operatives and regularly attend their meetings at Scottish Parliament. This is to help promote the growth and joint working of co-ops in Scotland. The CEO gave a speech to the Party, outlining concerns that we now have only 8 housing co-ops left in Scotland and called for a number of actions to be taken to help and support existing housing co-ops.



WGHC set up first ever forum for Scottish Housing Co-ops

The CEO set up the first ever forum in Scotland to bring together other housing co-ops like WGHC. This forum meets 4 times a year in addition to working on joint initiatives like Housing Perks and the ongoing sharing of information and collective support.



Representing WGHC in the Sector

The CEO and COO have been asked to attend a number of conferences to share about the work we do at WGHC, including that of our Committee, how our tenants set our service standards through the creation of their own Tenants' Charter and our ongoing support and championing of the amazing charity, Midnight & Beyond. WGHC have also featured in a number of UK-wide publications. For a small co-op, these are big achievements!



Investors in Excellence

WGHC are the first organisation in Scotland to join Investors in Excellence and is currently working through their standards to achieve this award. This will lead onto us working towards becoming a Centre of Excellence in Housing.

A final word from our Chair....

Following on from this, you will find some of our Performance Highlights from over the past year. I would like to thank both my colleagues on the Committee and our Staff, because without them, none of this would be possible. Their ongoing dedication, hard work and commitment to West Granton Housing Co-op is formally acknowledged in this report.

And finally, I would like to thank our tenant members who are paramount in everything we do. Your support when it comes to us collecting the rental income has meant we have been able to maintain a strong financial position and invest in our properties and local community. I hope you will continue to support your Co-op by attending your AGM each year. We need at least 38 members (10%) to attend to allow the meeting to take place.

On that note, this year's AGM is being held on Saturday 7th September at the local Prentice Centre. Doors open at 10a.m. for those who would like to enjoy a breakfast roll and maybe grab a free giveaway, before the meeting starts at 11am. It only last for 1 hour, so I hope you can find the time to give back to WGHC and attend.

I hope to see you all there!

Best wishes

Colin Fraser

Chair of WGHC Committee of Management

Our Financial Performance

INCOME FOR 2024

Annual Revenue £2,320,308

Operating Costs £2,005,357

Surplus for 2024 £247,364

Rents increased by 6% for 2024.

Revenue increased by 5.5% and Operating Surplus increased by 9%. Bad Debts written off in the year were £687. The rent increase for 2024-25 was 7% which was supported by over 60% of tenants who voted.

LOANS 2024

As at 31st March 2024, WGHC had 3 fixed rate loans with an interest rate of 1.2%, and 2 variable rate loans.

Overall, the amount we owed in loans reduced by £236,794 to £2,723,358.

We comfortably met our minimum covenant of 110% interest ratio cover with an actual result of 421%.

Cash in bank as at 31st March 2024 was £1,095,352.

Our Performance as a Landlord

The following shows how we performed in the year 2023-24 within our main areas of operational activities

 All our frontline staff and senior management successfully completed the Corgi Level 2 Certificate in the Prevention and Management of Damp, Mould and Condensation.

01 Average days to relet an empty property

It took us 15.7 days to relet an empty property.
We had 23 relets, 3 mutual exchanges, 1 assignation and two successions

02 Resolving reported incidents of antisocial behaviour

We had 19 incidents of antisocial behaviour reported to us within the year.
It took us an average of 14.2 days to resolve each incident.

03 Service Complaints

We received 17 complaints; 16 x Stage 1 complaints and 1 x Stage 2 complaint.
15 were fully resolved and 2 were upheld in favour of the complainant.

04 Gross Rent Arrears

As at 31st March 2024, our gross rent arrears were 1.27%.
This compares with the National Average of 4.5%.

05 Average time to complete an Emergency Repair

We responded to emergency repairs within 2 hours 14 minutes, average).
In total we carried out 150 emergency repairs in the period.

06 Gas Safety and Electrical Safety

As at 31st March 2024 all our stock had both a valid gas safety and electrical safety certificate and at no time in the period was there a property without a valid certificate.

07 Energy Efficiency Standards for Social Housing

311 of our properties have an Energy Efficiency "C" rating.
61 of our properties have a "B" rating.

Performance continued

09 Scottish Housing Quality Standard

91.13% of our stock met the Scottish Housing Quality Standard.
7 properties were exempt and we had 26 abeyances where tenants had requested space for white goods.

10 Tenant Satisfaction

99.5% Tenants reported being satisfied with WGHC as a landlord.
95% of Tenants stated their rent represents good value for money

11 WGHC Fuel Assistance Fund

WGHC has its own Fuel Assistance Fund and in addition credits every new tenant's utility meter with £50.
In 2023-24, we spent £6,705 from this fund to help our tenants with fuel costs.

12 Scottish Government Energy Efficiency Funding for Tenants

WGHC received £44k to support the delivery of energy efficient measures to our tenants.
Over £21k was used to provide new, thicker carpets in over 40 tenants' homes and just over £8k was spent buying thicker curtains for 47 tenants; £2k was spent on warmer bedding and a further £2k was spent on buying winter jackets and footwear for over 37 families. A further £2k was spent on buying small more energy efficient appliances. The remainder was spent on helping tenants with fuel debts and ongoing electric and gas costs.



Energy Advisor

WGHC contributed £4.5k towards the cost of sharing an Energy Advisor with 3 other housing associations, for 1 day a week.

One WGHC tenant has had over £6k in debt written off as a direct result of this advisor.

This joint sharing initiative has proved so successful, the project now has 2 advisors.

Thank you for taking the time to read this report. If you have any questions or would like to discuss our findings further, please don't hesitate to reach out to us.

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