



**Williamsburgh**  
HOUSING ASSOCIATION  
• Limited •

**ASSET MANAGEMENT STRATEGY**

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## 1. Introduction

The development and implementation of a robust Asset Management Strategy is fundamental to Williamsburgh Housing Association's Internal Management Plan. The Plan has at its focal point the delivery of quality services that are customer focussed, ensuring effective financial management and providing affordable, desirable and sustainable homes to our residents, now and in the future.

Asset Management has various definitions, for example:

*"This is the activity that ensures that the land and buildings asset base of an organisation is optimally structured in the best corporate interest of the organisation concerned"* (Royal Institute of Chartered Surveyors).

*"The management of property assets to ensure that they contribute efficiently and effectively to the achievement of an organisation's objectives now and in the future"*. (Scottish Housing Regulator)

*"A structured, holistic and integrating approach for aligning and managing over time service delivery requirements and the performance of property assets to meet business objectives and drivers"* (University of Leeds)

While the definitions above recognise that the management of the Association's property assets are pivotal to an effective Asset Management Strategy, there are other assets which are critical for the organisation including our residents, our contractors and our financial position. We believe that good asset management forms part of our core business and will adopt a 'whole organisation' approach to ensure that the Association are able to make informed decisions on the strategic direction of the organisation.

It is recognised that strategic asset management is core business for the Association and will be developed alongside and complement our business planning process.

In devising this Asset Management Strategy, we will take cognisance of the following:

- Encouraging people across the organisation to understand their role in terms of 'making the most of our assets'
- The identification of physical issues affecting the performance and lifespan of our stock.
- An understanding to sustain demand for our properties whilst meeting the economic and demographic needs of our communities.
- An understanding of the wider contextual and societal issues affecting our assets.
- An assessment of the risks associated with maintaining and enhancing our assets.
- A commitment to give residents an opportunity to be involved in decisions affecting their homes and communities. Taking account of their needs and aspirations.
- The financial capacity of the organisation to achieve the objectives of this strategy.
- Fit-for-purpose I.C.T. systems.
- Encouraging and supporting the personal development of our staff and Management Committee.
- Developing effective partnership working with a range of key stakeholders.

This strategy does not intend to provide detail on how the Association will deliver in each of these areas. It is an overarching document which will underpin why specific decisions are taken within other strategic documents and action plans. It will outline the methodology and processes that the Association intends to use to ensure that we maintain and protect our assets effectively.

The aim of this strategy is to focus on our properties and communities with reference made to our other assets. It is anticipated that other Association Strategies and Policy documents will ensure that our financial, ICT and people assets are maximised.

## **2. Background to the Association**

Williamsburgh Housing Association Limited is a locally-based provider of quality, affordable, rented housing. Initially set up to coordinate the improvement of sub-tolerable tenements situated in the east end of Paisley, the Association's role has developed and expanded.

Acknowledged as a significant partner in Renfrewshire's strategy to tackle poor housing conditions and provide for those in housing need, the Association's activities now extend beyond Paisley into Johnstone and Renfrew. Working with the local communities, in these areas where we are involved in regeneration initiatives.

In addition to improving 978 tenement properties, we have provided 624 new build units, comprising tenement and main door flats, terraced, semi and detached properties.

Included within both our improvement works, and our new build properties, are homes designed and built to both amenity and wheelchair standards providing choice and quality homes for those with specific needs.

We currently employ 40 staff (FTE), and at March 31<sup>st</sup> 2019, the Association own and manage a total of 1632 properties. In addition, we provide factoring services to 564 privately owned properties.

### **3. Purpose of the Strategy**

A primary focus within this Asset Management Strategy is to provide a strategic framework for property investment and maintenance.

It is crucial to ensure that our properties remain desirable and attractive with long term demand from our current and prospective tenants as our main aim.

In order to achieve this, we will do the following:

- Clearly identify our assets.
- Provide strategic direction and focus for protecting our assets.
- Identify the key factors in effective asset management and decision taking.
- Detail how the Association will address the varying aspects of asset management including:
  - maintenance and improvement;
  - demand and supply;
  - resident involvement;
  - financial management;
  - partnership working;
  - training and development; and
  - Risk management.
- Outline a range of objectives which will ensure effective delivery of our Asset Management Plan throughout all areas of our work.

We will develop this Asset Management Strategy in consultation with our customers and Management Committee.

## **4. Asset Management Strategic Objectives**

The first process in developing out Asset Management Strategy is to identify our assets and how we plan to look after these to ensure they remain a sustainable and desirable.

The Objectives below outline way that we will ensure we have appropriate policies, information and performance reporting available to make strategic decisions on the future of our stock.

### **Objective 1: Stock Condition**

As can be seen from Section 2, our stock is of varying sizes, types and ages. In order to assess the current condition of each of our properties, and identify future needs to ensure quality and desirability, we have undertaken a stock condition survey. In addition to the information this provides in relation to the condition of various elements, it will also assist us with ensuring that all of our properties meet the Scottish Housing Quality Standard by 2015. A regular cycle for undertaking stock condition surveys of between 3 to 5 years will ensure that our planning assumptions remain reasonably accurate.

The Scottish Government is currently undertaking a consultation with RSLs to provide an opportunity for RSL's to feed into the proposed Energy Efficiency Standard for Social Housing (EESH). The standard aims to improve the energy efficiency of social housing in Scotland. It will help to reduce energy consumption, fuel poverty and the emission of greenhouse gases. It will make a significant contribution to the target of reducing carbon emissions by 42% by 2020 and 80% by 2050 in line with the requirements set out in the Climate Change (Scotland) Act 2009. The consultation follows on from 'Homes Fit for the 21st Century: The Scottish Government's Strategy and Action Plan for Housing in the Next Decade: 2011-2020', which made a commitment to consult on a new social housing standard requiring higher levels of energy by 2020. The aim of the standard is to build on the achievements of the SHQS and to help tackle Climate Change and fuel poverty. The consultation, which will be concluded in September 2012, also proposes setting higher standards to be met beyond the initial 2020 deadline.

The Association will consider the outcomes following the conclusion of the consultation process and take cognisance of any new standards that will require to be met.

## **Objective 2: Stock Expenditure**

The information provided by the stock condition surveys, will assist in the production of our planned maintenance programme. The programme will be linked to the associated financial costs, allowing planned budgeting, ensuring that our expenditure affordable and contained within the Association's long term financial plans.

## **Objective 3: Stock Demand**

Contained within our Allocations Policy is a Lettings Plan that identifies demand for our properties, historical turnover and allocation targets. This Plan is reviewed on an annual basis and its contents will be considered in conjunction with this Asset Management Strategy.

In addition, on a quarterly basis, analysis of demand for our stock, by type and area is reported to the Housing Management Sub Committee. Any areas of concern identified will be further analysed by the Housing Manager, and if necessary, the findings will be considered in conjunction with this Strategy.

## **Objective 4: Estate Management**

The Association's Estate Management Policy contains details of the inspections that will be carried out across our areas of operation and their frequency. This will be expanded upon in conjunction with the Strategy to provide an action plan, by area, identifying further services or works required to enhance the appearance and desirability of the areas in which we operate. We also recognise the importance of good void property management procedures contained in our Void Policy, the purpose of which is to minimise the void period and related costs. Empty homes can have several negative impacts, for example, rent loss, repair costs and if left unoccupied for a period of time, properties can appear 'unwanted' affecting the appearance and reputation of a neighbourhood.

## **Objective 5: Asset Management Ratings**

Following completion of objectives 1-4, we will develop a plan identifying all of our stock and neighbourhoods, highlighting where investment, increased demand, or intervention may be required.

### **Objective 6: Rent and Service Charge Income**

We will conduct a review of our rents and service charges making comparison to our partners within IFLAIR, and also within our Peer Group as defined by the Scottish Housing Regulator, to compare affordability. For our factored owners, we will undertake a similar comparison exercise across IFLAIR Associations.

### **Objective 7: Risk Management Framework**

Within our Risk Management policy we will identify potential risks to our assets. Any actions identified to minimise or eliminate the associated risks, will be undertaken with review dates, as necessary.

### **Objective 8: Resident Participation**

In accordance with the Scottish Social Housing Charter and our Tenant Participation Policy and Strategy, we will undertake engagement with residents and other customers to identify their needs and aspirations. Taking account of their input and feedback, we aim to continuously improve, where possible, the high standard of service we provide, whilst ensuring we are achieving value for money.

### **Objective 9: Partnership Working**

Work in partnership with local and national stakeholders to ensure that we respond to any changes in legislation and good practice that have an influence on our assets.

These objectives will be further developed through the production of an Asset Management Action Plan which will provide details of the actions required to keep our properties attractive and desirable. These actions will be decided and undertaken in conjunction with the Association's Strategic Objectives.

## 5. The Association's Assets

### 5.1 WHA Properties

As at the 31<sup>st</sup> March 2012 we owned 1632 properties throughout Renfrewshire. In addition, we provide a factoring service to 564 owners whose properties are located within tenements. Our stock is diverse in size, type and age and is located throughout Johnstone, Renfrew and Paisley. The highest concentration of stock is located in the Paisley (East & North) area, and is tenemental.

Our complete stock comprises of traditional and newbuild tenemental flats, main door flats, terrace, semi and detached houses.

The traditional tenemental stock was constructed in the early 1900's and although it has been regularly maintained, highlights the need for continued investment ensuring it remains desirable and value for money.

Compliance with the Scottish Housing Quality Standard requires to be achieved by 2015, and at 31<sup>st</sup> March 2011, we recorded that 99.3% of our stock was indeed, achieving this standard.

The following tables provide a breakdown of the breakdown of all property in our ownership and management by size, type and age.

<b>A.</b>	<b>W.H.A. Properties</b>	<b>Refurbished Units</b>	<b>Newbuild Units</b>	<b>Mortgage to Rent</b>	<b>Total Units</b>
	1 Apartment	8	0	0	8
	2 Apartment	534	228	0	762
	3 Apartment	312	241	2	555
	4 Apartment	122	125	1	248
	5 Apartment	2	29	0	31
	6 Apartment	0	1	0	1
		<b>978</b>	<b>624</b>	<b>3</b>	<b>1605</b>
<b>B.</b>	<b>House Type (exc unim)</b>	<b>No. of W.H.A. Properties for Rent</b>			
	Amenity	380			
	Wheelchair	76			
	General Needs	1149			
		<b>1605</b>			

	<b>Unimproved Properties</b>	<b>28</b>			
	<b>(owned by WHA)</b>				
	<b>Total WHA Properties owned</b>	<b>1633</b>			
<b>C.</b>	<b>Properties Privately Owned</b>	<b>Total Number</b>		<b>Factored by WPS</b>	<b>Not Factored</b>
	R.T.P Sales	102		102	0
	Residential Owners	377		363	14
	Commercial Owners	38		37	1
	Improvement for Sale	49		37	12
		<b>566</b>		<b>539</b>	<b>27</b>
			Unimp Factored	25	
			Total Factored	<b>564</b>	

<b>D.</b>	<b>Property Types (excl unimproved)</b>	<b>Total Number</b>			
	Cottage Flats	77			
	Flats	76			
	Houses	159			
	Maisonettes	3			
	Tenement Flats	1290			
		<b>1605</b>			

<b>E.</b>	<b>All Types</b>	<b>House</b>	<b>Tenement</b>	<b>4 in a block</b>	<b>Other flat/ maisonette</b>
Pre-1919	981	6	962	0	13
1919-1944	26	2	15	9	0
1945-1964	1	1	0	0	0
Post-1982	625	150	341	68	66
<b>Total</b>	<b>1633</b>	<b>159</b>	<b>1318</b>	<b>77</b>	<b>79</b>

## 5.2 Common Areas

Our properties and areas are regularly inspected to ensure that they are being well maintained, are attractive and remain desirable. The majority of issues identified as requiring attention are generally within our tenemental stock which represents 80% of our total stock. As tenemental living requires sharing facilities with diverse household compositions issues are not unexpected.

The most common issues experienced are:

- Backcourt maintenance
- Furniture dumping in backcourts
- Close cleaning
- Wheelie bin usage and storage
- Dog fouling
- Landscape maintenance

In our new build developments that contain houses, some other areas of concern are related to the play areas provided and car parking.

### **5.3 Rental Income**

Rents are the Association's main source of income, with a potential rental income in excess of £5million. This income is used to provide continued reinvestment in our properties, provide services to our residents and communities, in addition to meeting the running costs of the Association.

On an annual basis, our Management Committee consider and decide upon our annual rent increase ensuring that it will sufficiently meet the costs required for further maintenance and improvement of our stock. Affordability also remains a key consideration in this process, whilst ensuring we deliver best value for our customers.

### **5.4 Staff**

The Association currently employs 32 highly skilled staff to professionally deliver our services. Each section has a senior officer reporting to the director who has overall responsibility for the service.

We are committed to enhancing the knowledge and skills of our staff members by encouraging appropriate training and development. An annual performance review is undertaken between staff and their line manager and used to identify any potential training needs. This is addressed either or internally, by allowing staff to attend relevant training events.

Staff turnover is extremely low, as is the rate of absence from work. For the year 2011/2012 total days lost through absence for the organisation as a whole amounted to 3.52%.

## **5.5 Management Committee**

The Association's Management Committee mostly comprises of residents from the local communities in which we operate, each with individual strengths and skills that are used to influence the Association's decisions and strategic direction.

As with our staff team, the Association are equally committed to enhancing the knowledge and skills of our Management Committee. Committee members are regularly offered training to reflect their individual training needs, in addition to attendance at relevant seminars, conferences and other events. An assessment of training needs is undertaken annually.

## **5.6 Tenants and Residents**

As a major provider of rented social housing in Renfrewshire, in addition to providing factoring services, we are in regular contact with over 2,000 people – our customers. We will seek to obtain their views and opinions on the services that we provide. We will do this in a number of ways, including a comprehensive resident satisfaction survey, focus group meetings and area surgeries.

Our customers feedback is a key part of ensuring we deliver a successful asset management strategy.

## **5.7 IT Equipment and Systems**

The association invests significant expenditure to ensure we have high quality IT systems which complement the delivery of effective services. We regularly review and replace elements of hardware, and are currently sourcing new IT software to provide an improved service to our customers. These items are considered in detail within our IT Strategy.

# **6. Links to other strategies /plans including key policies**

The Asset Management Strategy sets out the parameters for how the Association's assets will be looked after. It significantly influences and links with a range of other Association Policies and Strategies.

## 6.1 Internal Management Plan

In March 2012 the Association's Management Committee approved the organisation's Internal Management Plan for 2012/2013, which identified thirteen key business objectives for the Association to deliver in order to achieve the vision of:

**“W.H.A.’s aim is to provide good quality affordable homes for those in housing need and to promote continuous improvement, both in our service delivery and the regeneration of our communities”.**

In order to implement our ‘vision’, the Association's business strategies for 2012/13 will encompass:

**‘consolidation’** : concentrating on doing well, what we are currently doing, e.g. maintaining our housing stock to a high standard and improving the quality of the services we provide to our residents.

**‘diversification’** : adding new and different services e.g. promoting initiatives, such as:

- the provision of development, maintenance, clerk of works and framework administrator services to IFLAIR and other associations, and
- promoting more strategically, economic, social and environmental benefits for our communities, through our wider action initiatives.

The thirteen Strategic Objectives all play a significant role in the management of our assets and although Strategic Objective No. 12 is explicit in the need for the development of an Asset Management strategy, other objectives are also geared towards the management of all our assets.

## 6.2 Financial Plan

The Association develops a new 30 year financial plan every year taking account of the future needs for our stock, service delivery and operational income and expenditure. The 30 year plan is further broken down into 3 main divisions (1 year, 5 year and 30 year).

The 1<sup>st</sup> year of the plan is effectively the forthcoming year's budget, which is considered in most detail. The 5 year plan will be a reasonably accurate prediction, but may be subject to change in the later stage of the plan. The 30 year plan is used primarily for long term budgeting and financial planning, identifying the replacement of building components in the future. Each element of the plan is reviewed annually to take account of any changes in circumstances from the previous year. This review will consider any new stock survey data as well as changes in the prevalent financial situation.

### **6.3 Procurement Procedures**

Contained within our Maintenance Manual is our Procurement Procedure which details how we will achieve best value and meet legislative requirements in procuring goods and services.

Efficient investment through effective planned maintenance programmes will help in the sustainment of our properties and ultimately our tenancies. A planned approach to investment should also minimise the costs of reactive repairs. We anticipate that the number and type of reactive repairs will reduce as a consequence of the amount we spend on planned and cyclical maintenance.

This strategy will take into account the elemental replacement programme detailed in the Association's Life Cycle Costing. It will also consider reactive costs, void costs and cyclical costs.

The Association is a partner in the IFLAIR Major Works Common Framework Agreement, along with 7 other Housing Associations in the Renfrewshire, East Renfrewshire and Inverclyde areas. The purpose of this agreement is to secure an assortment of contractors who can provide value for money services that can be measured in terms of quality and price. The framework is expected to last 4 years and containing 8 lots of work, including amongst others, new kitchens and bathrooms, new gas heating, painting and landscape maintenance.

### **6.4 Estate Management Policy**

The effectiveness of our estate management function impacts significantly on all aspects of our activity including resident satisfaction, empty property management, allocations, demand for housing and the incidence of repairs. It plays a major role in meeting our stated objectives of achieving sustainability and providing a quality service to all residents in our properties.

## **6.5 Repairs and Maintenance**

The Maintenance Manual dictates that properties are repaired and maintained to a high standard, whilst ensuring we achieve the best value for money we can.

Quality satisfaction feedback from service users is important in order to obtain their views on the standard of service they receive. It also allows us to address and improve the service where issues arise.

Quality control measures allow us to confirm, that the high standards set by the Association, are being met and delivered by our contractors.

## **6.6 Allocations Policy**

Our Allocations Policy and accompanying Lettings Plan play a key role in providing housing for those in housing need, offering choice, while also considering the best use of our properties, in relation to promoting balanced and stable communities within the areas in which we operate.

## **6.7 Rent Policy**

Ensuring that our rents remain competitive and affordable helps to ensure that our properties remain attractive and are in demand, whilst generating sufficient income to maintain and improve our stock.

## **6.8 Training and Development Policy**

The Association has a Training and Development Policy, which demonstrates our commitment to Staff and Management Committee members. The outcomes of our Staff and Committee annual reviews contribute to the development of our Training and development Plan.

## **6.9 Tenant Participation Strategy and Policy**

Our strategy and policy demonstrates our commitment to participation and our belief that it is about tenants taking part in decision-making processes and influencing decisions about:

- housing policies,
- housing conditions, and
- housing (and related) services

It is a two-way process which involves the sharing of information, ideas and power. Its aim is to improve the standard of housing conditions and services that we provide.

## **7. Links to the Scottish Social Housing Charter**

The Scottish Social Housing Charter was introduced on 1 April 2012. Its purpose is to improve the quality and value of the services that social landlords provide, and support the Scottish government's long term aim of creating a safer and stronger Scotland. It will do so by:

- stating clearly what tenants and other customers can expect from social landlords, and helping them to hold landlords to account focusing the efforts of social landlords on achieving outcomes that matter to their customers establishing a basis for the Scottish Housing Regulator to assess and report on how well landlords are performing. This assessment will enable the Regulator, social landlords, tenants and other customers to identify areas of strong performance and areas needing improvement.

The Regulator's reports will also help the Scottish Government ensure that public investment in new social housing goes only to landlords assessed as performing well.

While there is no outcome or standard relating specifically to Asset Management, it impacts throughout a range of Charter outcomes, which are highlighted below:

### **1: Equalities**

Social landlords perform all aspects of their housing services so that: every tenant and other customer has their individual needs recognised, is treated fairly and with respect, and receives fair access to housing and housing services.

### **2: Communication**

Social landlords manage their businesses so that: tenants and other customers find it easy to communicate with their landlord and get the information they need about their landlord, how and why it makes decisions and the services it provides.

### **3: Participation**

Social landlords manage their businesses so that:

tenants and other customers find it easy to participate in and influence their landlord's decisions at a level they feel comfortable with.

### **4: Quality of housing**

Social landlords manage their businesses so that:

tenants' homes, as a minimum, meet the Scottish Housing Quality Standard (SHQS) by April 2015 and continue to meet it thereafter, and when they are allocated, are always clean, tidy and in a good state of repair.

### **5: Repairs, maintenance and improvements**

Social landlords manage their businesses so that:

tenants' homes are well maintained, with repairs and improvements carried out when required, and tenants are given reasonable choices about when work is done.

### **Neighbourhood and community**

#### **6: Estate management, anti-social behaviour, neighbour nuisance and tenancy disputes**

Social landlords, working in partnership with other agencies, help to ensure that:

tenants and other customers live in well-maintained neighbourhoods where they feel safe.

### **Getting good value from rents and service charges**

#### **13: Value for money**

Social landlords manage all aspects of their businesses so that:

tenants, owners and other customers receive services that provide continually improving value for the rent and other charges they pay.

## **14 and 15: Rents and service charges**

Social landlords set rents and service charges in consultation with their tenants and other customers so that:

a balance is struck between the level of services provided, the cost of the services, and how far current and prospective tenants and other customers can afford them

tenants get clear information on how rent and other money is spent, including any details of individual items of expenditure above thresholds agreed between landlords and tenants.

## **8. Key Stakeholders**

We recognise that we do not work in isolation and the decisions taken with and by other partners can have a direct influence on our assets.

The key stakeholders who will have a role to play are:

### **8.1 Tenants**

Working with our tenants, obtaining their views and feedback, is crucial to our compliance with the Scottish Social Housing Charter, and also to influence decisions in relation to maintenance and improvement work undertaken in our stock. In addition to survey questionnaires, we have established a Focus Group of local residents who meet, as a minimum, 4 times each year.

In our resident satisfaction survey carried out in 2011, 95% of our tenants expressed their satisfaction with WHA as their landlord.

It is hoped that taking account of tenants' views followed by results that they can see, will help to sustain tenancies and also ensure demand for our properties remains high.

### **8.2 Applicants**

Contained within our Business Objective No. 4 is our commitment to providing fair and open access to our housing list. At 31<sup>st</sup> March 2012, we had 1,362 applicants wishing a WHA property, throughout our areas of operation, demonstrating that our properties are highly sought after.

In addition to applicants received directly from our housing list, we work in partnership with Renfrewshire Council providing homes for homeless households through the Section 5 referral process.

Monitoring demand for our properties through housing list applicants is ongoing and recorded on a quarterly basis.

### **8.3 Owner Occupiers**

Providing a factoring service to 564 owners forms a considerable part of our business and service. Our factored owners reside within tenemental properties and are in most cases, living alongside our tenanted properties. It is important to receive views and feedback from owners, in addition to tenants, and during our 2011 resident satisfaction survey 98% of owners stated that they were satisfied with the opportunities that the Association provides to participate in decision making.

We provide all owner occupiers with a Factoring Guide providing details of our service. In addition, the Factoring Code of Conduct outlines areas of consultation that we will be following, which it is hoped, will continue to build on our relationship with owners. This will include programmes of future work in order to raise awareness of the potential financial implications affecting them in relation to common works.

### **8.4 Lenders**

Effective Asset Management is crucial to ensure that our properties produce a revenue stream to allow the Association to service our borrowing, if required. The Association has adopted a policy of reducing debt when possible, whilst maintaining adequate cash reserves as is felt necessary to deal with on-going operational matters on a day to day basis.

### **8.5 Contractors**

The investment in terms of the work done within our homes and areas in which we operate, is carried out by a range of contractors. The quality of their workmanship and the materials used will have a direct influence on the longer term usefulness of our assets. Strict quality control and monitoring measures, in conjunction with partnership working, enable us to deliver high quality maintenance and improvement works which enhance the life of our properties.

## **8.6 Local Authority**

Williamsburgh is only one housing provider within the geographical area of Renfrewshire. The Local Authority, in partnership with other housing providers, develops a number of strategic documents on housing which could influence demand for our stock.

Documents such as the Local Housing Strategy (LHS), Social Housing Investment Programme (SHIP), Housing Need and Demand Assessment have an in direct impact on the future of our assets. Indirectly, local authority decisions regarding their own stock, private developments, town centre regeneration, amenity provision and planning decisions all have a role to play in the future demand for our properties.

## **8.7 Government**

At a national level, both at the Scottish Government and UK Government, there will be decisions taken which will impact on our Asset Management Strategy. Current examples include the Scottish Housing Quality Standard (SHQS), The Climate Change (Scotland) Act 2009, linked to this is the proposed Energy Efficiency Standard for Social Housing, and the Scottish Social Housing Charter. From a broader UK perspective, the new Welfare Reform legislation will have significant bearing on the way in which we allocate our homes, review our rent levels, our recovery methods and also tenancy sustainability, which in turn may impact our income.

## **8.8 Scottish Housing Regulator**

The Scottish Housing Regulator was established on 1 April 2011 under the Housing (Scotland) Act 2010. They have one statutory objective, to:

*"safeguard and promote the interests of current and future tenants of social landlords, people who are or may become homeless, and people who use housing services provided by registered social landlords (RSLs) and local authorities".*

They regulate social landlords to protect the interests of people who receive services from them. They do this by assessing and reporting on:

- how social landlords are performing in relation to the housing services they provide
- RSLs' financial well-being
- RSLs' standards of governance

Contained within the various statistical reports that are provided to them, is information regarding applicants wishing to be rehoused by us, financial positions and income details and also our compliance with the Scottish Housing Quality Standards.

## 9. Current Challenges and Statutory Obligations

The following section examines some of the particular challenges or statutory obligations the association has to consider in line with our Asset Management decisions. The recognition that there are a range of other factors which will directly or indirectly influence the performance of our assets demonstrates the Association's understanding of the wider context in which we operate.

### 9.1 Housing Demand and Sustainment

As can be seen from the table below (at 31<sup>st</sup> March 2012), demand for our properties remains high across all areas of our operation.

Area	Group 2	Group 3	Group 4	Group 5	Total	as % of all applicants
Albion Street	3	31	6	49	<b>89</b>	6.53
Alloway Drive	2	23	3	18	<b>46</b>	3.38
Bank Street	16	152	17	147	<b>332</b>	24.38
Birch Place	12	76	10	67	<b>165</b>	12.11
Birch Way	14	70	12	73	<b>169</b>	12.41
Blackhall	37	188	28	231	<b>484</b>	35.54
Brewery Street	9	35	5	62	<b>111</b>	8.15
Broomlands Lane	0	9	0	4	<b>13</b>	0.95
Broomward Drive	15	87	14	122	<b>238</b>	17.47
Buchanan Street	22	102	6	131	<b>261</b>	19.16
Buchanan Way	10	26	4	66	<b>106</b>	7.78
Caledonia Street	12	63	8	68	<b>151</b>	11.09
Cartha Crescent	0	1	0	7	<b>8</b>	0.59
Cassidy Drive	13	84	7	109	<b>213</b>	15.64
Clarence Street	12	123	9	140	<b>284</b>	20.85
Clark Street	11	23	2	16	<b>52</b>	3.82
Cochrane Street	14	120	8	129	<b>271</b>	19.90
Dunn Street	18	117	10	115	<b>260</b>	19.09
Glasgow Road	4	41	3	33	<b>81</b>	5.95

Howard Street	3	62	0	61	<b>126</b>	9.25
John Lang Street	12	46	1	51	<b>110</b>	8.08
Johnstone	14	51	3	50	<b>118</b>	8.66
Kilnside Road	19	168	13	160	<b>360</b>	26.43
Lacy Street	15	69	5	88	<b>177</b>	13.00
Ladyburn Street	0	33	6	31	<b>70</b>	5.14
Lang Street	4	69	1	105	<b>179</b>	13.14
Love Street	11	75	6	87	<b>179</b>	13.14
McKerrell Street	5	67	3	62	<b>137</b>	10.06
Miller Street	11	50	4	55	<b>120</b>	8.81
Moorpark Square	4	13	1	18	<b>36</b>	2.64
New Sneddon Street	26	90	19	110	<b>245</b>	17.99
North Lodge	0	1	0	2	<b>3</b>	0.22
Paisley East	10	78	3	97	<b>188</b>	13.80
Paisley North	7	63	4	83	<b>157</b>	11.53
Paisley Road	8	33	3	28	<b>72</b>	5.29
Paisley West	5	43	3	61	<b>112</b>	8.22
Park Avenue	1	15	2	10	<b>28</b>	2.06
Porterfield Road	8	26	3	29	<b>66</b>	4.85
Rankine Place	26	93	10	150	<b>279</b>	20.48
Rankine Street	20	82	11	98	<b>211</b>	15.49
Renfrew	4	28	1	51	<b>84</b>	6.17
Renfrew Road	6	41	0	40	<b>87</b>	6.39
Seedhill Road	15	149	19	139	<b>322</b>	23.64
South Lodge	2	3	0	1	<b>6</b>	0.44
St. Margaret's Court	16	67	9	67	<b>159</b>	11.67
Thomson Street (Johnstone)	8	55	0	64	<b>127</b>	9.32
Thomson Street (Renfrew)	3	32	2	23	<b>60</b>	4.41
Underwood Court	7	55	5	50	<b>117</b>	8.59
Unimproved	10	103	9	147	<b>269</b>	19.75
Unsted Place	15	62	3	51	<b>131</b>	9.62
Victoria Drive East	11	45	4	50	<b>110</b>	8.08
Wallace Avenue	0	3	0	3	<b>6</b>	0.44
Wallace Street	7	25	3	34	<b>69</b>	5.07
William Street	1	15	1	20	<b>37</b>	2.72
Williamsburgh Terrace	7	42	4	45	<b>98</b>	7.20

Certain streets, as would be expected, have more demand than others. There have, however, been a considerable number of properties, when offered, have been refused for reasons in relation to the property and the area/street, as detailed in the table below.

<b><u>Refusal Reasons</u></b>					
	Q1 Total	Q2 Total	Q3 Total	Q4 Total	Year to date
<b>No reply /loss of contact</b>	7	7	7	21	42
<b>Dislikes area / street</b>	9	12	4	15	40
<b>Dislikes property</b>	4	2	1	5	12
<b>Change in circumstances</b>	15	18	14	21	68
<b>Property too small</b>	11	9	3	13	36
<b>Property too big</b>	0	0	0	1	1
<b>Property in poor condition</b>	0	3	3	3	9
<b>Floor level unsuitable</b>	3	4	3	2	12
<b>Does not wish living/kitchen</b>	3	0	1	0	4
<b>Offer withdrawn</b>	4	1	1	1	7

Further analysis will be undertaken to examine this, and the findings used to inform our lettings procedures and our asset management strategy.

In addition to re-letting properties, we also focus on tenancy sustainment. In the statistical return provided to the Scottish Housing Regulator at 31<sup>st</sup> March 2012, we recorded that of 130 new tenancies that commenced during 2010/2011, 116 tenants has sustained their tenancy for more than one year. This is a tenancy sustainment level of 89%. Our stock turnover for the year was 169 tenancies – 10.4%

These figures continue to be monitored, and any fundamental changes will be investigated further as negative performance may have an impact on our assets, in the longer term.

## 9.2 Changing Demography and Aspirations

The Association provides homes not only suited to those with general needs, but also those requiring amenity or wheelchair accessible accommodation. The following table shows the demand, by property type, at 31<sup>st</sup> March 2012.

<b>Housing Category</b>	<b>Group 2</b>	<b>Group 3</b>	<b>Group 4</b>	<b>Group 5</b>	<b>Total</b>	<b>as % of all applicants</b>
General	0	533	49	637	<b>1219</b>	89.50
Amenity Bath & Shower	62	0	0	15	<b>77</b>	5.65
Amenity Shower Only	35	0	0	10	<b>45</b>	3.30
Amenity Bath Only	0	0	0	0	<b>0</b>	0.00
Wheelchair	16	0	0	5	<b>21</b>	1.54
<b>Total</b>	<b>113</b>	<b>533</b>	<b>49</b>	<b>667</b>	<b>1362</b>	100.00

As can be seen, there is greater demand for general needs accommodation than any other type. Work is on-going to promote our wheelchair accessible properties with a view to creating a larger waiting list for these.

Although our properties are well sought after, there is higher demand for our smaller sized accommodation – particularly 2 and 3 apartments, as can be seen below. Our housing list at 31<sup>st</sup> March 2012 comprised 46% of all applicants being single households.

In addition to those identified from our own list, we work in partnership with Renfrewshire Council's homeless persons service to rehouse homeless applicants via the Section 5 referral process. In most cases, referrals received through this method are single households, thereby putting more pressure on the demand for 2 apartment WHA properties.

<b>Accommodation Required</b>	<b>Group 2</b>	<b>Group 3</b>	<b>Group 4</b>	<b>Group 5</b>	<b>as % of all applicants</b>
1 Apartment 1 person	6	73	0	116	8.52
2 Apartment 1 person	18	156	2	226	16.59
2 Apartment 2 person	39	258	4	324	23.79
3 Apartment 3 person	40	153	13	194	14.24

3 Apartment 4 person	7	37	6	56	4.11
4 Apartment 4 person	19	67	14	75	5.51
4 Apartment 5 person	5	33	13	29	2.13
4 Apartment 6 person	1	7	3	9	0.66
5 Apartment 5 person	1	1	2	3	0.22
5 Apartment 6 person	3	9	3	16	1.17
5 Apartment 7 person	2	3	0	1	0.07
6 Apartment 7 person	0	2	0	0	0.00
2 Apartment 2P with Flexi	15	8	0	13	0.95

Although we remain confident about the desirability of our tenemental accommodation, we are aware that our new build main door homes are very desirable as can be seen at our Blackhall development, where 35% of all applicants have selected it as an area of their choice.

Similarly, wheelchair accessible accommodation within tenement properties has proven more challenging to let than our bungalow properties.

### 9.3 SHQS

The SHQS was launched by the Scottish Government in April 2005. The aim was to ensure that all social housing meets a minimum standard under the following five broad headings:

- Above the Tolerable Standard
- Free from Serious Disrepair
- Energy Efficient
- Has Modern Facilities
- Healthy Safe and Secure

In terms of compliance with the Scottish Housing Quality Standard's 2015 timescale approaching the Association recorded in March 2011 that 99.3% of our stock had achieved this standard.

The current failures recorded relate to the energy efficiency criterion. There are currently 10 properties failing on this one criteria and it is planned to address these over the course of 2013.

It is anticipated that the direct costs for achieving SHQS elemental compliance over the next four years will be around £156,000.

The table below is extracted from our APSR return for 2010/11, and charts the reduction in failures for one and two or more failures.

The Association has projected that it will achieve the SHQS by 2015.

#### **9.4 Tenants Aspirations**

The Association undertook a programme of consultation with tenants through a number of Open Days in each of our areas of operation, during the course of 2011. Tenants were asked for their feedback in relation to the 5 year planned maintenance programme for each area. The overwhelming majority opted for;

- Gas Central Heating
- Kitchens
- Bathrooms
- Double Glazing

We will review this programme annually and prioritise spend to maximise and sustain the performance of our assets over the longer term.

We will continue to engage with our tenants to identify their aspirations, which will then considered subject to financial capacity to determine if these aspirations can be met. We have recently completed a Comprehensive Residents Satisfaction Survey (2011) which asked tenants a series of questions including their priorities for the home and neighbourhood. This revealed that 54% of tenants said kitchen upgrades or replacements were their top, second or third priority for improvement, followed by bathroom upgrades or replacements (49%) and window replacements (31%).

#### **9.5 Welfare Reform**

WHA's rental income is the Association's largest source of income generating over £5million per annum. Although it is always challenging to minimise rent arrears and maximise rental income, the forthcoming changes to the benefits system under the Welfare Reform bill will pose the biggest challenge ever faced in relation to the collection of rent.

A main factor of Welfare Reform is that housing benefit entitlement will no longer be paid to the Association (or any landlord), but will instead, be paid directly to tenants. In addition, the housing benefit payment will be included with any other benefit entitlement that the tenant may have, and will be called Universal Credit. This payment will be made on a monthly basis, directly to the tenant. From this payment, the tenant will have to budget and pay their rent.

At 31<sup>st</sup> March 2012, 44% of all of our tenants were in receipt of full housing benefit and 18% were in receipt of partial benefit. This has huge implications on our rental income and the potential for a substantial increase in rent arrears.

The follow on from this is also a potential rise in legal costs where recovery of possession is sought for arrears, which of course, will ultimately lead to an increased number of evictions and homeless households.

This is a major concern for the Association, and we are working with our partners to devise an action plan to deal with the impact of Welfare Reform as effectively as we can.

## **9.6 Statutory Obligations**

The Association is required to fulfil a range of statutory obligations in order to ensure our physical assets are safe. The following section outlines the work we carry out in this area.

### **9.6.1 Asbestos**

The Control of Asbestos Regulations 2012, places a duty on the Association to manage any asbestos found in its properties and to maintain an asbestos register containing detailed information on the location and type of asbestos found.

The Association is progressing with its programme for asbestos surveys in its communal areas and its stock. All of Association's employees who visit tenants homes and common areas, have had Asbestos awareness training. Our contractors have also confirmed that their operatives have all had Asbestos awareness training.

The Association's has in place an asbestos management plan, which is regularly reviewed.

## 9.6.2 Gas

Under the Gas Safety (Installation and Use) Regulations 1998, the association has a duty to inspect and service gas appliances contained with its stock. For the last 3 financial years Williamsburgh's gas servicing performance has been

Year	% serviced within 365 days
2009/2010	99.7%
2010/2011	99.4%
2011/2012	99.8%

Williamsburgh also employs the services of Optimum Technical Services, who carry out a 10% audit on all gas services and repairs.

## 9.6.3 Legionella

Risk assessments to meet the requirements of the L8 regulations for Legionella are carried out on any stored water. The risk assessments are carried out every 2 years or when there is a change of circumstances to the water storage tanks.

As the Association replaces the older back boiler heating systems, with highly efficient condensing gas boilers, we will switch the properties from 'stored' to 'mains' water supplies, reducing the legionella risk further.

## 9.6.4 Energy Performance Certificates (EPC)

Since January 2009, there has been a requirement to produce an EPC for our properties, in certain circumstances. The Association has invested in training and accreditation of two members of staff, in order to fulfil this obligation.

## 9.6.5 Fire / smoke detection

The association places great importance in the checking of detectors in our tenant's homes. Part of the annual gas safety check involves a testing process which requires to be signed off as part of the Landlords certificate (CP12). We also inspect and test our electric storage heating properties

### **9.6.6 Periodic Electrical Inspections**

The Association carries out Periodic Inspections of the electrical installations to its stock on a rolling 5 yearly basis. This consists of inspecting the fixed electrical fittings and wiring in line with current IEE regulations.

### **9.6.7 Fire Risk Assessments in common close areas**

The association has around 194 tenement blocks of flats of various types and sizes. In 2010 we propose to implement a Fire risk assessment these areas, identifying fire risks in terms of, sources of ignition, and any slips, trips and falls that may hinder evacuation in the unwanted event of a fire. Control measures will be put in place to reduce or eliminate the risks, where we can.

### **9.7 Future HAG Funding**

Following the reduction in Housing Association Grant to a £42K (3p-equivalent) ceiling on all new developments, the Association had initially decided not to progress any further bids for HAG in these circumstances. This does not preclude the Association from reviewing this position, should a development opportunity arise with prevailing conditions that allow it to stack up financially.

### **9.8 Medical Adaptations**

The Association annually applies to the Scottish Government for grant funding support in relation to Stage 3 Medical Adaptations. This funding stream is currently under review, with various suggested changes to the existing arrangements, including: Housing Association's ability to fund up to between £300 and £1000 for each adaptation and the possible removal of the 10% management allowance.

In order to continue to support this essential service, WHA intends to develop a procedure to reflect prevailing grant support levels following Scottish Government's review. A separate budget heading may be required to be introduced to identify any additional funding deemed appropriate, from the Association's resources, to supplement the cost of this work in future. We will continue to work in partnership with Renfrewshire Council's Occupational Therapists in order to prioritise the referrals passed by them.

## 9.9 Energy Efficiency

WHA is committed to improving the energy efficiency of our properties. We have invested over £1.5m of funding to improve the energy efficiency of our properties and provide energy awareness advice.

With the Climate Change (Scotland) Act 2009 challenging users on their energy usage and promoting reductions in their carbon footprint. The Association acknowledges that RSL's will have a greater role to play in contributing towards Scottish Government's carbon reduction targets. Investment in our properties will make them more energy efficient, delivering reduced in energy usage. Further consideration will be given to the use of renewable energy sources which will help us achieve the targets when they are confirmed.

## 9.10 Competition and Partnership

As one of several housing providers within the geographical area, it is important to understand the local housing market and how it affects demand for our properties and our potential rental income.

### 9.10.1 Competition

Demand for Williamsburgh properties is healthy across all areas of our operation, as can be seen from our housing list figure of 1,362 at 31<sup>st</sup> March 2012. Our stock is maintained to a high standard and we provide an efficient repairs service. Our recent residents' satisfaction survey reported a high level of satisfaction with our services and the Association as a landlord.

Our rent levels remain competitive across our partners within both FLAIR and IFLAIR, as can be seen from the table below.

<b>Average weekly secure rents 2010/2011</b>	<b>1 apt</b>	<b>2 apt</b>	<b>3 apt</b>	<b>4 apt</b>	<b>5+ apt</b>	<b>all apts</b>
Barrhead Housing Association Ltd	36.02	54.86	68.36	73.49	87.82	65.09
Bridgewater Housing Association Ltd	45.09	57.24	70.46	77.41	88.40	69.82
Ferguslie Park Housing Association Ltd		59.28	66.40	71.78	80.82	67.83
Linstone Housing Association Ltd	42.03	50.45	62.34	67.80	81.33	61.30
Paisley South Housing Association Ltd	37.41	57.44	61.55	67.28	81.55	61.63
<b>Williamsburgh Housing Association Ltd</b>	<b>43.92</b>	<b>52.01</b>	<b>59.17</b>	<b>67.35</b>	<b>77.61</b>	<b>57.35</b>
Cloch Housing Association Ltd	44.99	56.38	65.49	75.03	87.07	64.84
Oak Tree Housing Association Ltd		56.88	64.33	71.80	78.53	64.06
Arklet Housing Association Ltd	67.89	75.99	76.82	85.70	87.66	75.69

### **9.10.2 Partnership**

WHA currently works in partnership with other Social Housing providers within the Renfrewshire area on a range of topics including research, procurement, customer satisfaction and wider role.

For example within wider role we lead and participate in projects such as:

- Financial Advice
- Energy advice/awareness
- Home safety and security project
- Furniture recycling project

## **10. Maintaining Our Assets**

As an integral part of our business strategy, the Asset Management Strategy will strive to ensure that investment and resources will be targeted to properties in need of investment to improve and sustain demand. The Asset Management Strategy will also provide a continuous focus on the running costs for managing the stock. This will in turn provide the Association with a methodology which it can examine when determining decisions in line with our annual review of the Associations Internal Management Plan.

### **10.1 Data Collection**

The following section details the methods the association will use for collating relevant data which will inform the classification of our assets. While this covers most potential data sources it is recognised there may be others which also provide suitable information.

#### **10.1.1 Stock Condition**

Our Stock Condition Surveys (SCS) are carried out in-house, by Maintenance/Clerk of Works staff, who are trained on stock survey methods to determine component condition and SHQS compliance.

The SCS data collected is retained in the Omniledger Planned Maintenance Data Base. We currently have over 40% of our stock surveyed, with a target of attaining 100% by end of 2013.

Continuous assessment of the data is carried out when properties become void and when our target is reached by 2013, a 10% sample each quarter will be implemented. New data is plotted into the individual property when voids and ad-hoc works are carried out to ensure the data remains up to date and accurate.

#### **10.1.1.1 Other Data**

In order to inform our asset management strategy, we will continue collecting and analysing the following data:

- Allocations and tenancy sustainment data
- Resident's perspective
- Reactive and future planned/cyclical costs
- Business Plan impact
- Local geographical context, for example Renfrewshire Councils Local Housing Strategy
- 30 year Financial Plan impact
- Scottish Housing Regulator / legislative issues – e.g. SHQS, Climate Change
- National impacts, for example Welfare Reform, interest rates etc

#### **10.1.2 Lifecycle Costs & On-going Maintenance**

The Association utilises 30 year Life Cycle Costs where stock is broken down into areas, construction types and property types

These costs and component lifespans are reviewed following tender returns, change of circumstances, i.e. VAT increases, and when components are brought forward to meet compliance issues and tenants needs or put back in the programme due to their good condition.

#### **10.2 Asset Classification**

Once a threshold for the properties to be benchmarked against has been set, the assets fall into the following categories using a traffic light system. In line with the Asset Management Plan objectives the Association will develop criteria for determining how each property is classified. The categories we intend to use are as follows:



### **Green**

Good performing asset requiring little or no investment / management resources. Generally these will be properties in high demand, good physical condition and with limited maintenance and management costs. There will be some consideration required on the resources to ensure this asset remains a good performing asset and not allow it to slip down to the next category.



### **Amber**

Reasonable performing asset, requiring significant investment and management resources to improve its performance. Generally these will be properties with a reasonable demand, however where some issues have been identified regarding the physical quality of the properties or estates. The costs involved in striving to achieve the good performing asset category should be analysed, as should the costs to maintain an amber performance. Decisions on the future use of some stock may be required.



### **Red**

Poor performing asset requiring substantial investment and management resources to improve performance. Generally this will include issues surrounding demand and sustainment with potentially high reactive repair and investment costs. Properties that are deemed as red following a full options appraisal will require a strategic decision on whether to invest resources into improving the asset or consider “disinvestment” options such as a sale or a decision to demolish.

## **10.3 Action Plan**

Once the data has been analysed, quantified and classification is provided for our properties and areas. This classification then provides criteria for determining what actions and their timescales that the Association should undertake with regards maintaining the physical assets. For those properties which fall into the amber or red category the association shall consider the following steps:

### 10.3.1 Challenging Properties

Contained within our stock are a small number of properties which have proved challenging to let.

A strategy to address the long term future of these properties is currently being developed in conjunction with an 'option appraisal'. The process will consist the properties location, condition and factoring position. determine the most appropriate course of action for each property. Generally this will consist of either the implementation of an improvement works programme based on a surveys undertaken, or a

### 10.3.4 Re-modelling

The Association has recently reviewed properties with regular high turnover. These properties included bedsits, small mid flats and properties with a livingroom/kitchen combined. We are currently considering a number of options for the properties concerned, which include amalgamation, redesign. We are further monitoring tenancy sustainment in relation to these properties.

## 11. Risk Management

The association will maintain a risk register in terms of asset management taking into account the organisational risk management process which will generally include similar issues.

This risk register will be reviewed six monthly and submitted to the Housing and Property Services sub-committee for discussion and approval.

From within our existing Organisational Risk Register we have identified 5 main threats in relation to asset management which will be incorporated into our Asset Management Risk Register:

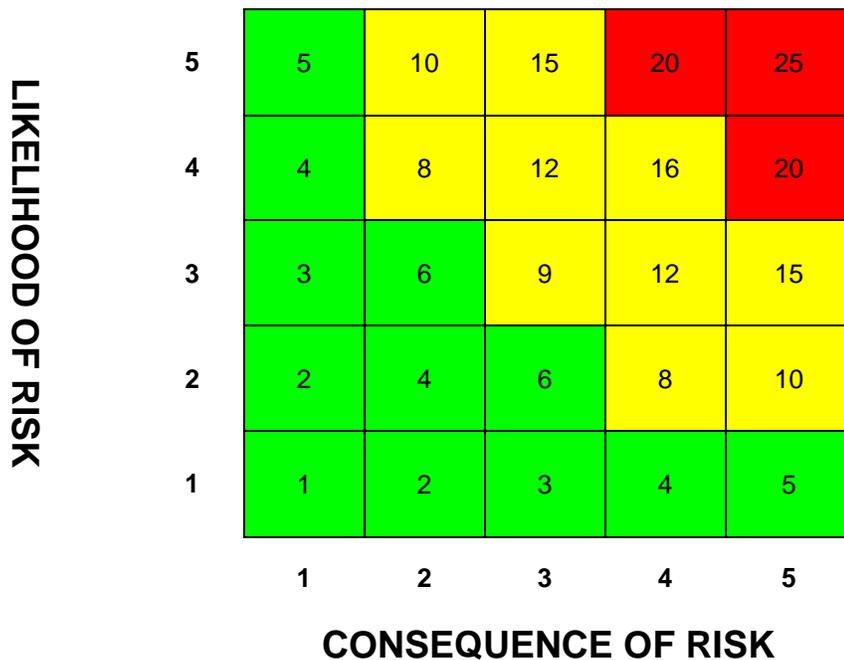
<p>1. <b>Property</b></p> <ul style="list-style-type: none"><li>➤ regular reactive and cyclical maintenance, and</li><li>➤ is prone to changes in its demand, attracts various neighbourhood/anti-social behaviour problems, and</li><li>➤ have little or no surrounding amenities and</li></ul>	<p>2. <b>People</b></p> <ul style="list-style-type: none"><li>➤ They have the option of choice of property type, tenure, and the location.</li><li>➤ The levels of benefit and employment can have an adverse effect on the rental income.</li><li>➤ Their aspirations can have an effect on the preferences, size, and the</li></ul>
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<ul style="list-style-type: none"> <li>➤ in some instances attracts crime</li> </ul>	<p>demand for Williamsburgh's properties.</p>
<p><b>3. Organisation</b></p> <ul style="list-style-type: none"> <li>➤ Strategic direction in line with Asset Management Strategy</li> <li>➤ Staff and Management Committee have skills to deliver on objectives</li> <li>➤ Financial Management is effective</li> </ul>	<p><b>4. Political</b></p> <ul style="list-style-type: none"> <li>➤ Changes to national priorities</li> <li>➤ Delivery of proposed Tenant's Charter</li> <li>➤ Compliance with statutory obligations</li> </ul>
<p><b>5. Local</b></p> <ul style="list-style-type: none"> <li>➤ Influence from other landlords and local authority</li> <li>➤ Social deprivation</li> <li>➤ Quality of amenities</li> <li>➤ Fear and threat of crime</li> </ul>	

The Association will use the same format as contained within our Risk Management Policy to determine risks associated with the Asset Management Strategy. The risk matrix below will be adopted to identify the priority for each of the risks associated with looking after our assets.

Risk Assessment Matrix

**Acceptable**   
**Issue**   
**Unacceptable** 



The Association use the following definitions in the assessment of risk:

<b>Likelihood:</b>	1	Rare	<b>Consequences:</b>	1	Insignificant
	2	Unlikely		2	Minor
	3	Possible		3	Moderate
	4	Probable		4	Major
	5	Almost Certain		5	Catastrophic

**Inherent Risk:** the likelihood and consequences of a risk occurring if the Association had no controlling action in place.

**Residual risk:** the risk remaining in terms of likelihood and consequences after the Association has put an appropriate controlling action in place.

## 12. Financial Management

The Association uses a range of financial management techniques to ensure our assets are being looked after. This includes:

- Annual rent increase determined by Management Committee
- Annual budget
- Quarterly reviews of management accounts by Finance and Income sub-committee
- Regular performance reporting on rent and factoring debt
- Annual update of Life Cycle costs and programme of work
- Regular cost monitoring of contracts, reactive, cyclical and planned
- 5 year financial projections
- Review of peer group costs
- Production of an annual update to 30 year plan

These are only some of the tools used to examine our financial costs involved in managing our assets and where specific decisions are being taken regards our assets these will be delivered in line with our financial procedures.

The Association intends to support the objectives contained within this asset management strategy through:

- Maximising rental income
- Maximising sales income
- Utilisation of our additional long term loan facility where necessary
- Grant funding
- Controlling and reducing costs across the Association
- Efficient procurement of goods and services
- Maximising staff resources

### **13. Monitoring & Evaluation**

WHA acknowledges that the Asset Management Strategy is a key strategic working document and will require to be reviewed and updated on an annual basis or as required, to meet the ever changing environment in which we operate.

An annual review of the strategy will take place identifying progress against the objectives outlined in Section 4 of the strategy together with identifying any new or emergent objectives. It is intended that this strategy will be a 'live' document, which is regularly updated to ensure that the Association monitors and delivers on our identified aims.

The Association will produce an annual action plan which with a range of specific actions which will contribute to the delivery of a successful asset management strategy. This action plan will be reviewed on a six monthly basis identifying progress against each action.

The Association also has a range of Key Performance Indicators (KPI's) and Business Objectives and other targets which are referred to previously and are closely linked to this strategy. These are monitored and presented to the Management Committee on a regular basis. These are critical to the delivery of the quality service that our residents are entitled to.

## **14) Appendices**