

Making a positive difference
by empowering people
and communities



Annual Report 2023-24



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Welcome



Tom Doran
Chair

This year has seen significant progress despite external political and economic challenges. We have focused on our core mission, adapting to pressures and our achievements reflect the resilience and dedication of our talented team.

Our commitment to providing more homes is steadily being realised. We completed 99 new homes this year, slightly below our target, but we are on track for future growth with several strategic developments underway. By year-end, our overall stock growth rate reached 13.8%, a notable achievement in a challenging environment.

In addition to new builds, we are committed to maintaining and upgrading our existing properties. Our maintenance services have met high compliance rates across key areas, ensuring the quality and safety of our homes for tenants and regulatory bodies.

Tenant engagement remains crucial to our organisation's future. This year, we hosted 31 tenant and resident meetings, exceeding our target of nine, and received accreditation for tenant engagement from Supporting Communities. Tenant satisfaction is strong, with 73% of residents expressing satisfaction with their homes and services.

Looking ahead, we will build on these successes to deliver high-quality, affordable housing and foster thriving communities.



Jim McShane
Chief Executive



Housing and Customer Services



Housing Stock by Type



Allocations & Voids -151

Average Re-let Time	25 Working Days	
Breakdown of Allocations	General Needs	80%
	Sheltered	5%
	Supported	7%
	Cat 1 (over 55 accommodation)	8%

Average Rents

Year/House Type	2023/24	No.
1 Bed	£85.65	211
2 Bed	£107.01	429
3 Bed	£117.27	146
4 Bed	£128.25	11
Bedsit	£44.36	17
Total	-	814

Income Management

100% Rent collected		
Rent Arrears	Total Arrears	8.1%
	Current	6.8%
	Former	1.3%
	Net current	1.3%
	Non-technical	5.0%

Tenant Satisfaction

Overall Satisfaction - 73%	
Standard of home	73%
Rent Value For Money	71%
Service Charge Value For Money	71%
Repairs and Maintenance	69%

Anti-Social Behaviour

13 cases - 77% closed	
Neighbour dispute	46%
Noise	23%
Criminal damage and vandalism	23%
Threatening behaviour	8%

Complaints

12 formal complaints received		
Responded to on time		100%
Resolved at stage 1		83%
Resolved at stage 2		100%
Complaint type	Customer Services	58%
	Anti-Social Behaviour	17%
	Repairs	25%

Community Investment 2023–24

Community Engagement

- 72 engagement activities
- 84 formal tenant interactions
- 594 adults and 182 children participated

Tenants Forum Achievements

The Tenants Forum met 8 times, focusing on:

- Policy reviews
- Governance structure development
- Tenant participation strategy and 5-year action plan
- Joint strategic meeting with Ark Housing Board
- Attending the All-Ireland Tenant Engagement Conference

Shared Housing Programme

- 59 projects delivered
- 20 advisory group meetings
- Partnerships with multiple organisations to implement good relations plans

Floating Support Service

Key Statistics

- 212 families supported by March 2024
- 143 support cases closed
- 80% successful case closure rate

Support Need Breakdown

- Unsuitable accommodation (37%)
- Loss of private rental (23%)
- No accommodation in NI (20%)
- Sharing breakdown (14%)
- Neighbour disputes, domestic violence and financial issues (6%)



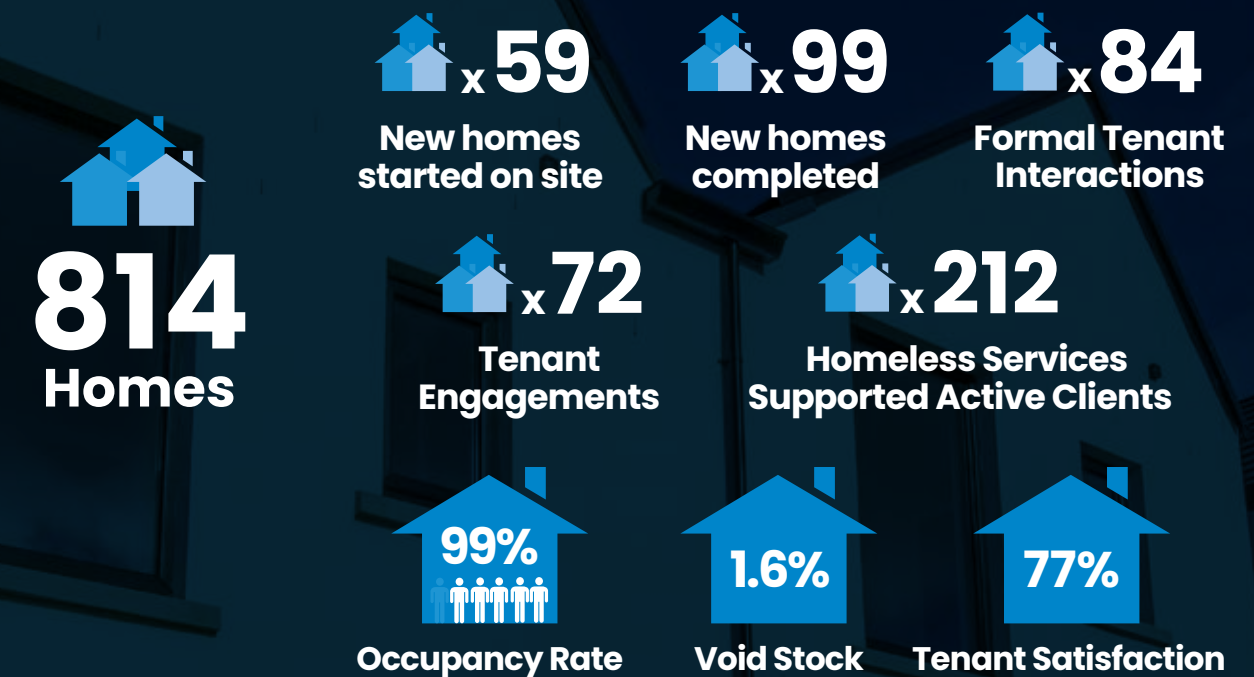
Property Services

2023-24 Overview

Our Year at a glance



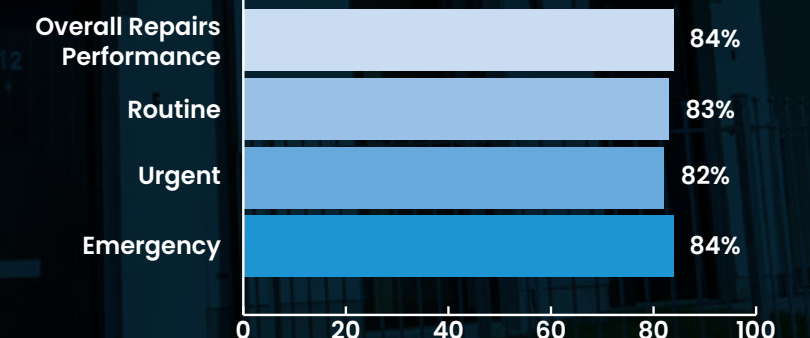
Housing Stock at 31 March 2024



Response Maintenance

We completed 3,437 maintenance job orders throughout the year with an average of 84% being completed within the expected time frame.

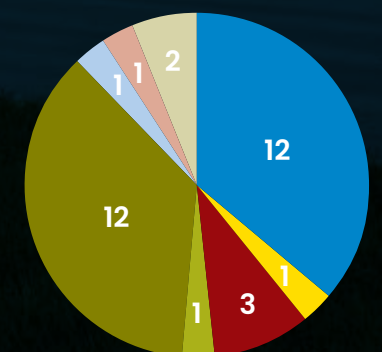
Repairs completed on time



Adaptations

During the year, we completed 33 minor adaptations, achieving 100% tenant satisfaction with the work and service provided.

- Hearing impaired Smoke Alarm (1)
- Shower (12)
- Sliding bathroom doors (1)
- Stairlift (1)
- Washdry Toilet (2)
- Grab Rails (12)
- Additional Kitchen Units (1)
- Automation to front door (3)





Stock Investment

In 2023-24, we invested £1.4 million in updating our existing properties, focusing on:

Fire Safety Improvements

- Compartmentation works and fire door upgrades across multiple sites
- Ongoing complex works extending into the next financial year

Thermal Comfort Enhancements

- Window and door replacements
- Energy-efficient boiler installations
- Modern Economy 7 heating upgrades

Key Projects

- Door and window upgrades at Tanners Court and O'Donnell Heights
- Fire safety improvements at Conor House, Greenvale House, Glendun House and Ravara House
- Heating upgrades at Cumain House, Rossmore Park, Conor Close and Stewartstown Road
- Communal laundry upgrades in multiple properties

Additional improvement - electric car charger installation at head office for staff use.

We remain committed to maintaining high-quality homes for our tenants' well-being, safety and comfort.

Finance Report

Ark Housing Association demonstrated strong financial performance for the year ended 31 March 2024

Key Financial Highlights

- **Surplus before pension items:** Over £1.13 million (£711,000 in 2023)
- **Annual turnover:** Increased by 21.8% to £6.8 million
- **Property investment:** Additional £12 million in fixed property assets, total assets now £114 million
- **Units in management:** 814 units (717 in 2023)
- **Borrowings:** Increased by £6.5 million to £26.3 million
- **Undrawn Revolving Credit Facility:** £12.5 million
- **Total funds:** Over £8.8 million

Average Rent Year/House Type	March 2024	March 2023
Number of Homes	814	717
New Homes started on Site	59	74
New Homes Completed	99	114
New Homes under Construction	293	340
Homes Sold	4	2
Number of Staff	42	44
Turnover	£6,783,783	£5,570,707
Surplus on Ordinary Activities	£1,131,940	£711,088
Development Spend	£12,571,142	£21,123,988
Grants Received	£6,042,582	£2,000,744

The financial statements show a robust growth strategy with significant investments in housing assets and a substantial increase in annual turnover. The association continues to strengthen its financial position, demonstrating consistent year-on-year growth and strategic expansion in the social housing sector.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Turnover	6,783,783	5,570,707
Operating Costs	(4,820,591)	(3,933,896)
Gain/(Loss) on disposal of housing properties	23,878	13,908
Operating Surplus	1,987,070	1,650,719
Interest receivable and similar income	15,177	8,387
Interest payable and similar charges	(876,307)	(654,018)
Other finance (costs)/income	9,000	(34,000)
Additional Pension Service Costs	(3,000)	(260,000)
Surplus on Ordinary Activities	1,131,940	711,088
Actuarial gain/(loss) on pension scheme	(88,000)	1,755,000
Total comprehensive income for the year	1,043,940	2,466,088

BALANCE SHEET AS AT 31 MARCH 2024

	2024 £	2023 £
FIXED ASSETS		
Housing properties - depreciated cost	104,579,962	93,650,699
Other tangible fixed assets	870,710	897,389
	105,450,672	94,548,088
NON CURRENT ASSETS		
Pension	-	82,000
CURRENT ASSETS		
Debtors	6,368,278	1,773,846
Cash at bank and in hand	1,880,134	1,254,295
	8,248,134	3,028,141
Creditors: amounts falling due within one year	(16,676,832)	(13,142,186)
Net Current (Liabilities)/Assets	(8,428,420)	(10,114,045)
Total Assets Less Current Liabilities	97,022,252	84,516,043
CREDITORS: amounts falling due after more than one year	(88,148,111)	(76,587,743)
NET ASSETS	8,874,141	7,928,300
Capital and Reserves		
Called up share capital	9	11
Capital reserve	43	41
Restricted reserves	56,979	142,582
Revenue reserve	8,817,110	7,785,666
TOTAL FUNDS	8,874,141	7,928,300

Boards and Committees



Board of Management

Mr Tom Doran (Chair)
Mr Ian McAvoy (Vice-Chair)
Ms Nicole Mulholland
Ms Deborah Reynolds
Ms Sara McClintock
Ms Denise Burns
Ms Catherine Blackburne
Mr Ward Erwin (Ended 26th February 2024)
Mr Robert Hutchinson
Ms Chi Ting Yip

Chief Executive & Company Secretary

Mr James P McShane

Registered Office

Unit 1, Hawthorn Office Park, 43 Stockmans Way, Belfast BT9 7ET

Registered under the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 IP000306

Registered with the Department for Communities (NI) R50

Registered with the Charity Commission for Northern Ireland NIC104547

Solicitors

Edwards & Co., 28 Hill Street, Belfast BT1 3LR

Independent Auditors

GMCG Belfast, 19 Alfred Street, Belfast BT2 8EQ

Bankers

Danske Bank, Donegall Square West, Belfast BT1 6JS



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