

### Annual General Meeting

You are invited to attend the AGM on Wednesday 24th September at 7.00 pm. This will be held in the Ramada Jarvis Hotel, Dalblair Road, Ayr, Windows on the Ocean Suite.

### Agenda

- To approve the Minutes of the 2007 AGM
- Results of the Board Elections
- To receive the Audited Accounts and the Board's report for the year to 31 March 2008
- To re-appoint Armstrongs as auditors

You may appoint someone else (a proxy) to represent you at the AGM. If you would like to do this please contact the office for a form or go to [www.ayrshirehousing.org.uk](http://www.ayrshirehousing.org.uk).

### Elections to the Board

The Board consists of five tenant members, five community volunteers as well as five Councillors and local government officials appointed by South Ayrshire Council. Each year a number of the tenant and community members retire from the Board who are then eligible for re-election. This year five candidates have put themselves forward for three tenant places and three candidates for three community vacancies.

A ballot is therefore required only in the tenant category this year. All 1500 tenant members will shortly receive a postal ballot from the Electoral Reform Society. The Board has agreed that this will be held using the single transferable voting system.



The 12 house scheme Fairway View, Prestwick is on the site of an old military aerodrome and adjacent to St Cuthbert's Golf Course

### Highlights

Over the last 12 months, we have completed 3 attractive village projects in Dalrymple, Kirkmichael and Straiton along with a much needed scheme in Prestwick. These add 48 houses to our stock of 1,200. At the present time a further 146 houses for rent and 25 for low cost sale are under construction in Ayr, Prestwick and Girvan.

We continue to focus on the quality of service to our tenants. We have improved our engagement with tenants to ensure that we deliver the highest possible level of services particularly in the carrying out of repairs and in the quality of our lettings service.

In May, the Board adopted a new Corporate Plan which commits the company to continued independence and growth as we respond to the challenges set by the Scottish Government's housing agenda.

The July/August edition of the SFHA's Housing Scotland magazine contains a special 12 page pull-out feature on Ayrshire Housing. It reflects the range of our work from small village schemes to major regeneration projects.



It highlights our track record in providing tailored solutions to the needs of tenants with particular needs. It also describes how we seek to go "beyond just housing" to support a range of services to individuals and community groups.

For a copy please contact the office:

**AYRSHIRE HOUSING**  
**119 MAIN STREET**  
**AYR**  
**KA8 8BX**

**TEL: 01292 880120/FAX: 01292 880121**

**Email: [info@ayrshirehousing.org.uk](mailto:info@ayrshirehousing.org.uk)**

**[www.ayrshirehousing.org.uk](http://www.ayrshirehousing.org.uk)**

## Allocations

During 2007–08 the association re-let 133 properties. These included 59 temporary lets using accommodation we provide for homeless persons and for women who are victims of domestic abuse. In addition to providing temporary accommodation the association also assisted South Ayrshire Council's response to homelessness by accommodating a significant number of households in permanent housing. These households were referred to the association by South Ayrshire Council through a statutory referral process. South Ayrshire Council and Ayrshire Housing jointly signed a protocol agreement to enable the maximum number of homeless households to benefit from this provision.

In all, 90 homeless households were accommodated in either permanent or temporary housing by the association during 2007–08.

The association's performance in re-letting houses during the last year was very good with 61% of vacant properties being let within 2 weeks. This figure increases to 89% let within 4 weeks. Our average time taken to re-let properties was 15 days.

## Repairs

We have carried out approximately 3861 repairs over the past year. The vast majority were carried out on time and to our tenants' satisfaction. Working with our contractors, we seek regular feedback from our tenants to ensure that the quality of the service is maintained and indeed enhanced.

We ensured that our statutory responsibilities to service gas installations were honoured in 97% of our houses over the year. We are working with our contractors to improve further this figure.

The Partnerships we entered into covering landscape maintenance, gas servicing and reactive repairs are now well established. We hope that these are delivering the benefits for our tenants that we envisaged when establishing these arrangements. These contracts are all closely monitored by the association to ensure that they provide our tenants with the value for money and quality that is expected.

## Planned Maintenance

The association has in place a fully funded investment plan which is reviewed annually. This plan provides the financial structure for the maintenance and improvement of our housing stock for the next thirty years.

Over the past year we have carried out the following external painter work;

- Castleview, Dundonald
- South Harbour Street, Ayr
- Arran Avenue, Ballantrae
- St Cuthbert's Road, St Cuthbert's St, Maybole
- Woodside Avenue, Bolestyle Cres, Kirkmichael
- Southside Ave, Mossbank Pl, Mossblown
- Symington

The window replacements were carried out as part of the Major repairs programme;

Lochlea Drive, Ellisland Square, Ellisland Place, Leslie Crescent, Cunningham Place, Cunningham Crescent, Orchard Avenue (older properties), Hillfoot Road, Clarendon Place, Belmont Avenue, Belmont Crescent (older properties), Belmont Drive (older properties), Belmont Drive (older properties), Chalmers Avenue, Morton Avenue

This work contributes to ensuring that our commitment to providing tenants with accommodation of a high standard of maintenance and repair is achieved. It also addresses our obligations to making sure that our houses meet the Scottish Standard Housing Quality Standard.

## Ayrshire initiatives

Ayrshire Initiatives has continued to develop its range of services to individuals and community groups. Most strikingly, it has extended its client base to include several other Ayrshire housing associations. To support Ayrshire Initiatives potential for growth the Board agreed to change in the status of Ayrshire Initiatives from a subsidiary to an independent membership based company. This change took effect in January 2008. The two companies continue to work closely together through a partnership which aims to expand the range of services that can be offered to Ayrshire Housing's tenants and the wider community in Ayrshire. In particular, the new arrangement provides a springboard to manage joint projects with Ayrshire's other housing associations.



Once again the quality of our work has received national recognition. Our Greenan development was commended in the Saltire Housing Design Awards.

A copy of the 2007-8 Annual Accounts is available at [www.ayrshirehousing.org.uk](http://www.ayrshirehousing.org.uk). Alternatively, a paper copy can be obtained by phoning Sharon Ritchie on 01292 880120. Ayrshire Housing's financial position is a strong one. The annual turnover is almost £3.7M and reserves stand at £12M. Through our continued development programme almost £6M has been added to the asset base.

We regularly monitor our performance and can report the following financial performance indicators:

## AYRSHIRE HOUSING

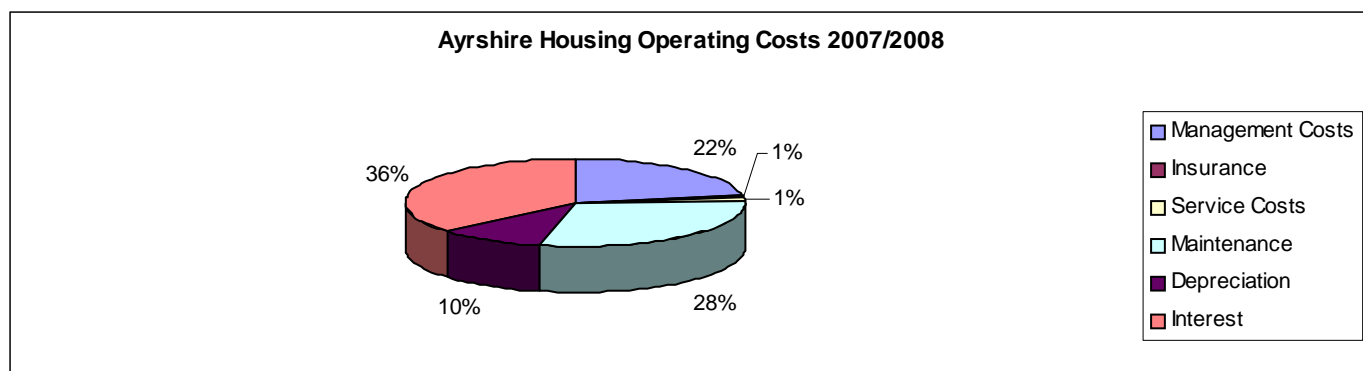
### FINANCIAL PERFORMANCE INDICATORS

	Year to 31.3.08	Year to 31.3.07	Year to 31.3.06	Year to 31.3.05	Target High / Low	Indicates
<b>KEY FINANCIAL INDICATORS</b>						
Current Assets : Current Liabilities	1.34	3.86	1.38	1.11	High	Ability to pay short term debts
Cash : Current Liabilities	0.82	3.33	0.99	0.81	High	Ability to pay short term debts
Gearing Ratio (loans divided by reserves)	1.79	2.66	2.38	2.32	Low	Financial strength
Income on lettings : Interest Payable	2.84	3.34	3.49	3.53	High	Ability to repay interest
Average Cost of Capital	5.42%	5.47%	5.32%	5.32%	Low	Financial strength
Housing Debt per Unit	£17.2k	£16.1K	£16.6K	£15.4K	Low	Financial strength
Operating Surplus : Interest Payable	1.10	1.18	1.26	1.66	High	Ability to repay interest
Operating Surplus plus Depreciation : Interest Payable	1.38	1.54	1.64	2.08	High	Ability to repay interest
Operating Surplus % Turnover	39%	36%	37%	46%	High	Operating efficiency

### CORE BUSINESS INDICATORS

Rent Arrears % Annual Rent Receivable	5.3%	5.6%	6.5%	9.8%	Low	Efficiency of Rent Collection
Void Losses % Rent Receivable to Date	0.8%	0.9%	1.0%	1.3%	Low	Efficiency of Lettings
Bad Debts % Rent Receivable to Date	0.2%	0.6%	3.0%	1.0%	Low	Efficiency of Rent Collection
Management costs % rental income	21.3%	20.7%	22.3%	22.2%	Low	Cost effectiveness of management
All Maintenance costs % rental income	27.2%	28.8%	23.9%	15.8%	Low	Adequacy/ efficiency of repairs programme.

The total operating costs in 2007/8 amounted to £3.5M and this can be broken down by category:



## Ongoing development work

### Lochside

This is our biggest and most challenging project to date. It involves the demolition of 130 ex-Council houses and their replacement by 100 high quality houses. The project is being complemented by extensive community involvement which aims to extend the impact of the building works into the wider Lochside community.



**Viewfield Road, Ayr** (pictured left) a development of 44 flats and town houses is located close to the centre of Ayr. It includes a dramatic six storey block. The flats are well suited to cater for different needs.

### Kingcase, Prestwick

This is a joint project with Kingcase Parish Church where our purchase of a site for 10 houses has supported the enlargement of the church hall. The development also complements South Ayrshire Council's Arran Park renewal work.

### Torcy Drive

This small 7 house development for families has been made possible by South Ayrshire Council's planning policy on affordable housing.

**We can supply this document in a print size to suit. It is also available in Braille, audio and other formats, and in other languages. Our website also has several accessibility features which you may find useful.**

## Competitions

This year's Garden and Pet competitions have once again proved to be very popular, with many of you taking the time to get involved in these hotly contested competitions. The winners will be announced at this year's AGM.



**South Harbour Street, Ayr**

### Arran Avenue, Ballantrae



### Garden Competition 2007

The joint winners Scott Gibson of South Harbour Street in Ayr and the McLarty family of Arran Avenue in Ballantrae were announced at our AGM last year, and were featured in an article in the Ayrshire Post in October 2007.

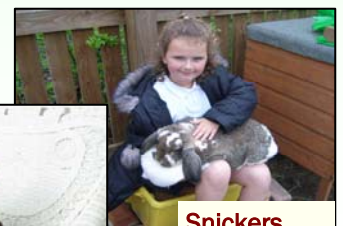
### Pet Competition 2007

Wee Sophie the Yorkshire terrier, (owned by Mrs Woods of Crown Square in Ayr) and Snickers the rabbit (owned by Alize Coghlan of Baird Road in Monkton) being judged to be our best non-human tenants of 2007.

May we take this opportunity to thank all those who took part in both the Garden and Pet Competitions, and to say that we look forward to next year's competitions.



**Sophie**



**Snickers**