

Ayrshirehousing

MEMBERS REPORT AUGUST 2018

Annual General Meeting

You are invited to attend our AGM on
Wednesday 5th September at 6pm

It will be held in the Savoy Park Hotel, 16 Racecourse Road, Ayr KA7 2UT. The formal business will start at 7pm after our birthday reception. You can appoint someone else (a proxy) to represent you at the AGM. If you would like to do this, please call us on 01292 880120 for a form or go to www.ayrshirehousing.org.uk. You can also download copies of the AGM and EGM minutes and Accounts from our website.

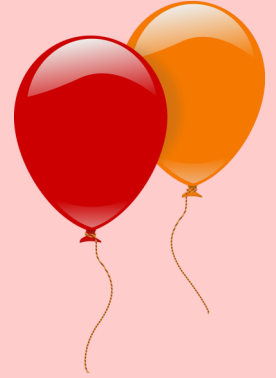
Agenda

- ◆ To approve the Minute of the 6 September 2017 AGM
- ◆ To approve the Minute of the 25 April 2018 EGM
- ◆ Appointment of new Board Members
- ◆ To receive the Audited Accounts and the Board's report for the year to 31 March 2018
- ◆ To re-appoint Armstrongs, Chartered Accountants, as auditors.

Celebrating 15 years

Ayrshire Housing is 15 years old! We would be delighted if you would join us for some birthday cake before the AGM. It will be a chance to chat with current and former Board members about past achievements and our exciting plans. The reception

will include this year's garden and pet competition awards. If you are attending the reception and AGM, it would be helpful if you could contact us on 01292 880120 or by emailing info@ayrshirehousing.org.uk



 Ayrshirehousing

119 Main Street, Ayr,
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www.ayrshirehousing.org.uk
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Building Communities

NEW COMMUNITY AND TENANT HUB

At the AGM, you'll hear about our exciting plans to extend our current office. This will provide much improved facilities to meet with our tenants and applicants. It will include drop in facilities with access to IT equipment. There will also be a flexible meeting space to build on our existing relationships with community and voluntary groups.



Our development in Dailly which completed in January, has received much praise. The tenants are delighted with their central and easy to heat homes. Our latest scheme of 39 flats is now well underway at Peebles Street, Ayr. We are also working on a similar development close to Ayr town centre.





FINANCIAL MATTERS

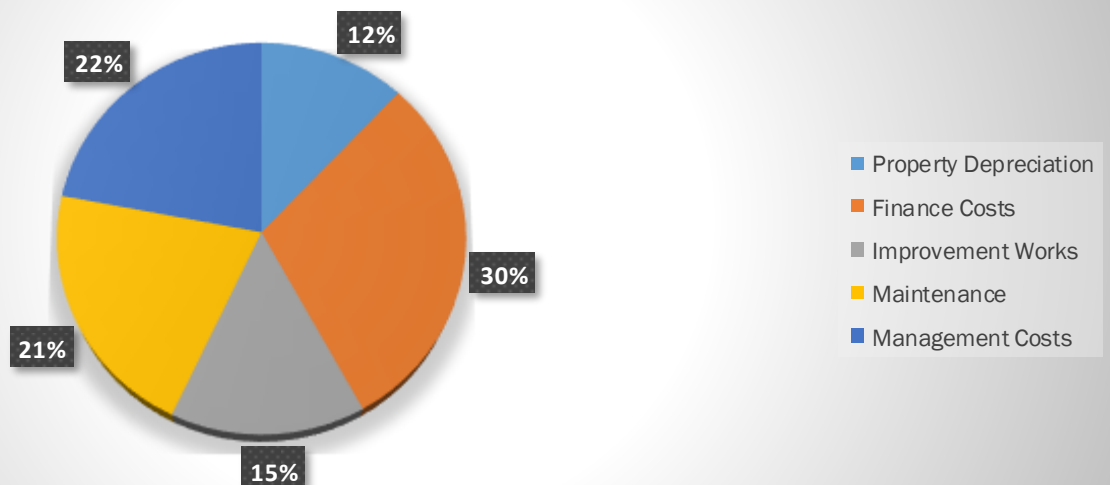


A copy of our 2017-18 Annual Accounts is available at www.ayrshirehousing.org.uk. Ayrshire Housing's financial position is a strong one. Our annual turnover is £7.7M and reserves stand at £35M.

AYRSHIRE HOUSING FINANCIAL PERFORMANCE INDICATORS FOR THE YEAR ENDED 31 MARCH 2018

	Year to 31.3.18	Year to 31.3.17	Year to 31.3.16
KEY FINANCIAL INDICATORS			
Current Assets : Current Liabilities	2.42	3.67	3.31
Cash : Current Liabilities	2.23	3.41	3.11
Gearing Ratio (loans divided by reserves)	0.62	0.79	0.83
Income on lettings : Interest Payable	5.17	5.74	5.55
Average Cost of Capital	4.06%	4.2%	4.2%
Housing Debt per Unit	£14.1k	£16.8k	£17.8k
Operating Surplus : Interest Payable	3.19	2.57	2.58
Operating Surplus plus Depreciation : Interest Payable	3.81	3.25	3.24
Operating Surplus % Turnover	53%	45%	46%
CORE BUSINESS INDICATORS			
Rent Arrears % Annual Rent Receivable	2.2%	2.0%	4.6%
Void Losses % Rent Receivable	0.6%	1.2%	1.6%
Bad Debts % Rent Receivable	0.4%	0.6%	0.6%
Management costs % rental income	17.8%	21.2%	19.5%
All Maintenance costs % rental income	17.8%	20.3%	20.8%

Ayrshire Housing's Total Costs 2017/18



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.

