



CORNWALL RURAL HOUSING ASSOCIATION



ANNUAL REPORT 2011

Chairman's Report

Introduction

Once again Cornwall Rural Housing Association (CRHA) has had a very successful year as one of the leading providers of affordable rural housing in the country.

New Developments

During the year we completed our largest ever annual development programme leading to an increase in our housing stock from 250 to 294 dwellings.

The following schemes were completed during the year:



Four homes at **New Road Terrace, Landrake;**



Two homes on **Bryher, Isles of Scilly;**



Twenty one homes at **Quarry View, Delabole;**



Six homes at **Brambleside, St Teath;**



Four homes at **Dingle's Way, Rock;**



Two homes at **Glebe Terrace, St Ewe;**



Three homes on **St Agnes, Isles of Scilly;**



Two homes on **St Martin's Isles of Scilly.**

Particular mention should be made of the developments on Bryher, St Agnes and St Martin's which are the first ever social housing on the off-islands of the Isles of Scilly.

All of the new dwellings have been let and we have therefore provided new accommodation for 44 families in need of housing.

Community Land Trusts

We have continued to work closely with a number of community land trusts throughout Cornwall. We have undertaken schemes for Cornwall Community Land Trust (CCLT), St Ewe Affordable Homes (SEAHL) and St Minver Community Land Trust. Following completion of the properties we have passed the dwellings on to each CLT which has then arranged for them to be sold on to qualifying local purchasers. We developed 22 homes for community land trusts during the year, which demonstrates that CRHA is at the forefront nationally in helping to develop this model of housing provision.

CRHA has purchased development agency services from CCLT; and CCLT has continued to purchase administrative and other support services from CRHA.

Finance

CRHA has had another successful year financially and we can report a surplus for the year of £158,199. The Association has a strong balance sheet showing reserves of over £1 million.

Governance

CRHA is fortunate to have an excellent Board of Management with a wide range of skills. The members of the Board have worked as a team, both together and also with the Director and the staff. It has been a privilege to lead them.

Staff

CRHA has experienced rapid growth and manages housing stock over a large geographical area. This has been achieved with a very small staff team, the size of which increased to six during the year with the appointment of Sarah Maddaford as our new Building Surveyor from 4th October 2010.

The large size of our development programme and the associated work that flows from such activity, for instance ensuring that the properties are let effectively and efficiently, means that all of our staff have been under pressure in the past year. However, they rose to the challenges presented to them magnificently and we are grateful indeed for their contribution to our success.

The Future

The Government has introduced a new development programme to provide dwellings at new “Affordable Rents” and CRHA has made a bid to the Homes & Communities Agency (HCA) for funding from the new programme. The HCA is also taking on responsibility for regulation from the Tenant Services Authority (TSA) as part of the Government’s plans to abolish the TSA.

CRHA intends to retain all of its existing rented property under existing terms and conditions regarding rents and security of tenure. We will aim to maintain and improve them to a high standard and to continue to provide a high standard of housing management.

Conclusion

We have had a very successful year and we remain ready to take up new opportunities as they arise so that we can continue to meet the needs of the communities we serve.

Graham Facks-Martin
Chairman

Members of the Board of Management

Chairman:

Graham Facks-Martin MBE

Vice-Chairman:

Hugh Murton FRICS

Treasurer:

Stuart Cooper

Roger Jones FCCA

Peter Mansfield LL.B (Hons) MRICS

Val Newman

Katherine Uren

Anthony L Venning DMS

Stephen Watson Dip TP MRTPI (retd)

J M Williams FRICS DL

Honorary President:

Michael Galsworthy CVO CBE

Staff

Director:

Peter Moore BSc, Member - Chartered Institute of Housing

Finance Officer:

Marie Baker Associate - Chartered Institute of Management Accountants

Housing Officer:

Jennie Harrison BTEC HNC - Housing Studies

Building Surveyor:

Sarah Maddaford BSc (Hons) Building Surveying and the Environment

Clerical Officers (part-time):

Jenny Hoskin

Pat Dilworth

Financial Information 2010/2011

Income and Expenditure		
for the year ended 31 March 2011	2011	2010
	£	£
Income:	1,190,186	1,150,850
Less repairs and operating costs:	(663,458)	(691,771)
Gives an operating surplus of:	526,728	459,079
Plus interest we received:	2,848	3,004
Less interest and similar charges payable:	(371,377)	(312,385)
Gives a surplus (deficit) on ordinary activities of:	158,199	149,698
Plus transfers from reserves for maintenance:	0	0
Plus reserves brought forward from previous year:	546,562	396,864
Results in general reserves at the end of the year of:	704,761	546,562
Balance Sheet	<u>2011</u>	<u>2010</u>
as at 31 March 2011		
	£	£
<u>What we own</u>		
Cost of our investment in houses	25,993,483	20,468,410
Less Social Housing Grant	(16,686,941)	(13,027,886)
Investment in computers and other equipment	14,208	10,627
Cash we have and money we are owed less bills not paid	184,678	28,422
Total assets less current liabilities	9,505,428	7,479,573
<u>How we fund it</u>		
By borrowing long term for housing	8,395,040	6,527,384
Called up share capital	43	43
Reserves for specific purposes	405,584	405,584
General reserves	704,761	546,562
Total funding	9,505,428	7,479,573
<p><i>The above information represents an extract from the audited Financial Statements for the year ended 31 March 2011.</i></p> <p><i>Copies of the full Financial Statements for the year ended 31 March 2011 are available on written request to the Secretary at the Registered Office of the Association.</i></p>		

Statistics for the year ended 31 March 2011

Staff	2011	2010
Full-time	4	4
Part-time	2	2

Housing stock	2011	2010
1 bedroom	6	2
2 bedrooms	131	122
3 bedrooms	150	123
4 bedrooms	7	3
Total	294	250

Rents	2011		2010	
Average weekly rents on assured tenancies	Number	Average rent	Number	Average rent
One bedroom	6	£68.37	2	£63.91
Two bedrooms	131	£80.19	122	£79.17
Three bedrooms	150	£91.18	123	£89.42
Four bedrooms	7	£98.27	3	£94.47
Average increase in assured rents		1.57%		

Rent Collection	2011	2010
Gross rent receivable	£1,176,286	<i>£1,101,948</i>
Actual rent received	£1,175,260	<i>£1,083,760</i>
Proportion of rent receivable actually collected	99.91%	<i>98.34%</i>

Rent Arrears	2011	2010
Total arrears on current tenancies	£50,506.67	<i>£47,560.60</i>
Total arrears on terminated tenancies	£3,008.71	<i>£1,868.13</i>
Total gross arrears	£53,515.38	<i>£49,428.73</i>
Total current arrears as a percentage of rent debit	4.29%	<i>4.32%</i>
Total gross arrears as a percentage of rent debit	4.55%	<i>4.49%</i>
<i>Note:</i>		
1. The current arrears figure includes an estimated £23,304.59 due from Housing Benefit (2010 figure - £20,554.40)		

Repairs	No. of orders	Target	Repairs completed within target
Emergencies	8	1 day	100%
Urgent	399	7 days	76%
Routine repairs	227	28 days	86%

Lettings in 2010/2011

During 2010/2011 we rehoused	11	households in properties vacated by tenants moving elsewhere
and	44	households in newly built properties
Of these households,	2	were nominations from local authorities
	7	were direct applicants
and	46	were housed via Cornwall Homechoice
The longest time any of our properties was empty before being relet was	5	weeks (including time spent carrying out repairs before being relet)
The average time our properties were empty before being relet was	21	days.
During the year	3	tenants swapped homes by way of mutual exchange

CRHA on the Isles of Scilly

Breakdown of current housing stock (31st March 2011):

Size of homes	No.	Average rent
Two bedroom bungalow	3	£91.26
Two bedroom house	7	£91.17
Three bedrooms	15	£102.27
Total	25	£97.85

Number of lettings during 2010/11 - 9

CRHA in Cornwall

Breakdown of housing stock (31st March 2011):

Size of homes	No.	Average rent
One bedroom bungalow	2	£60.78
One bedroom house (with study)	4	£72.17
Two bedroom house	63	£79.53
Two bedroom bungalow	40	£80.63
Two bedroom flat	18	£75.10
Three bedroom house	134	£89.94
Three bedroom bungalow	1	£91.27
Four bedroom house	7	£98.27
Total	269	£84.88

Number of lettings during 2010/2011 - 46

CRHA and Community Land Trusts

CRHA has been recognised as a national leader among housing associations working with community land trusts. Our work with CLTs had helped a number of local communities to find their own solutions to meeting housing needs.

The schemes where CRHA has had some involvement include the following:

Blisland



CRHA assisted **Cornwall Community Land Trust** with the construction of 6 houses for discounted sale to qualifying local people at **Percy's Meadow, Blisland**.

Rock

CRHA hosted the Cornwall Community Land Trust Project, part of which included the provision of technical advice and support from our Community Land Trust Project Manager to **St Minver Community Land Trust** during the development of 12 self-build bungalows at **Dingle's Way, Penmayne, Rock**.

Rock

CRHA provided 8 serviced weather tight plots for **St Minver Community Land Trust** as part of phase two of the development at **Dingle's Way, Penmayne, Rock**.

St Ewe



CRHA assisted **St Ewe Affordable Homes** with the construction of 4 houses for discounted sale to qualifying local people at **Glebe Terrace, St Ewe**.

St Just in Roseland

CRHA hosted the Cornwall Community Land Trust Project, part of which included the provision of technical advice and support to **St Just in Roseland CLT** from our Community Land Trust Project Manager.

St Teath



CRHA assisted **Cornwall Community Land Trust** with the construction of 10 houses for discounted sale to qualifying local people at **Brambleside, St Teath**.

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