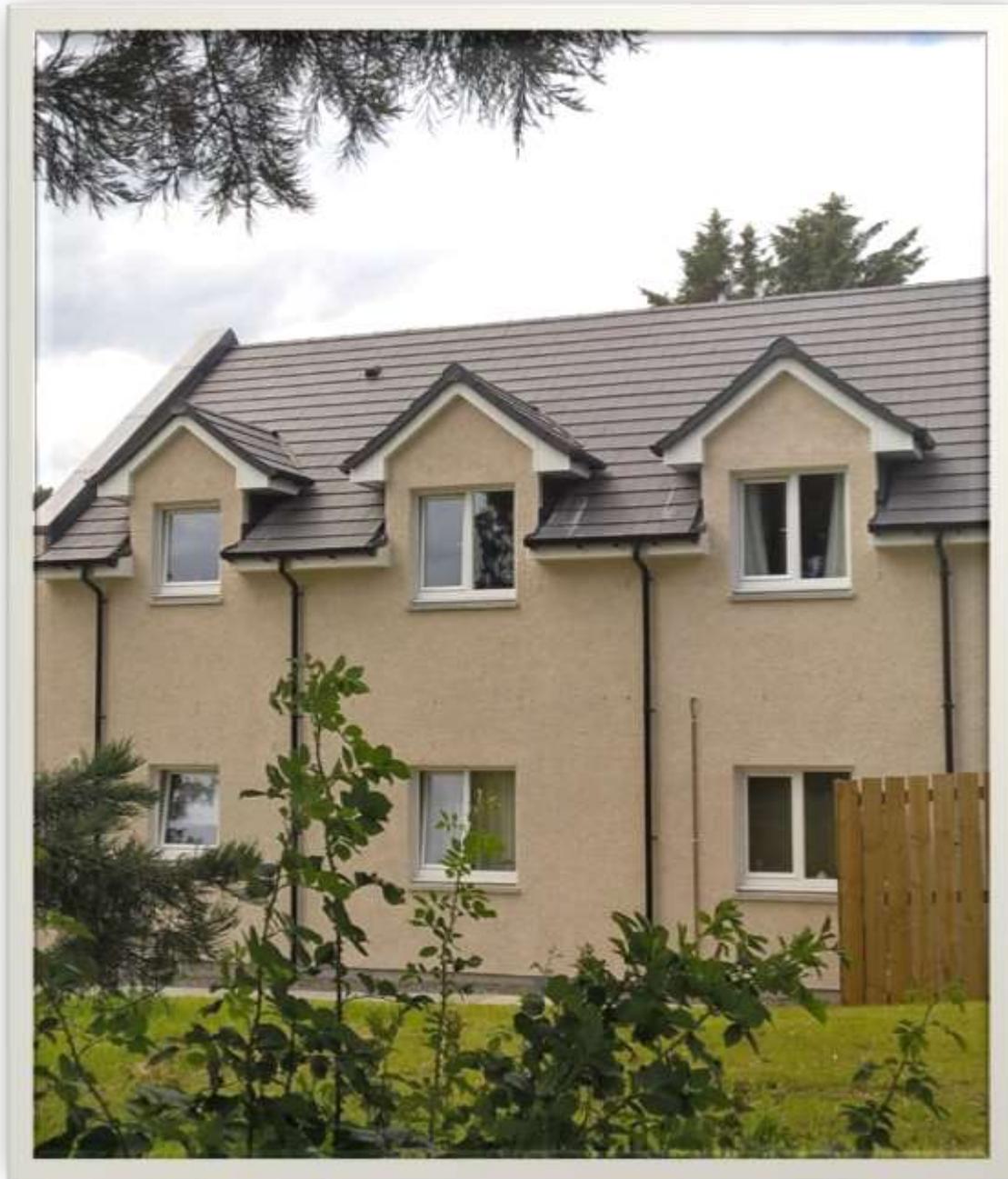


# ALBYN HOUSING SOCIETY ANNUAL REPORT SUMMARY 2016/17



*Feedback from an Inverness tenant:* "I would just like to thank Albyn Housing for all the help we get. Nothing seems too much bother and they always try and resolve issues quickly. The staff are most helpful on any subject that may come up. It takes the stress off trying to do it on our own.... Once again thanks for all the staff do."

**The principal activity of Albyn Housing Society is the development, management and maintenance of housing in the Highlands of Scotland for people in housing need**

## **OUR VISION...**

Everyone in the Highlands well housed within sustainable communities.

## **OUR MISSION...**

To build, manage and maintain quality housing in the Highlands, and to support communities to thrive.

## **OUR STRATEGIC OBJECTIVES...**

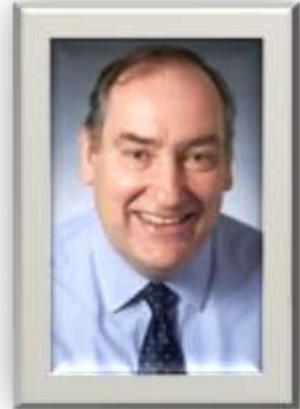
- To achieve successful tenancies through quality customer/landlord relationships
- To build and maintain a sustainable, quality housing stock
- To support neighbourhoods and communities to thrive
- To provide access to housing and support in the Highlands
- To deliver good value for money in rents and other charges

We also have a wholly owned subsidiary, **Albyn Enterprises Limited**, which undertakes activities of a non-charitable nature to help us to meet our group objectives.

***Work is now complete at our development at Woodside, Alness***



# WELCOME



A busy year, once more. I have been on this Board for several years now and I sometimes I wonder “when will we ever get to a steady and settled time?” Always, there is something new to do or an improvement to make or new expectations to fulfil. 2016/17 was no different, and 2017/18 is shaping-up in a now familiar fashion.

So, what have been some of the highlights?

The top of the list needs to include our success in raising £30 million through a private placement. That is, by going out to the big financial institutions to present our case for Albyn being the right business in which to invest in social housing. We managed to attract the interest of a large industrial pension fund. When they undertook their due diligence, they were so impressed that they improved their initial offer terms. We now have that cash available to propel our new build programme forward for the next couple of years, and we know for certain what those finance costs are for the next 30 years. This means we can budget with a fair degree of certainty, making it possible to keep rents affordable and maintain our tenants’ homes to a good standard. So, thank you to BAE Systems Pension Funds Investment Management Ltd for their faith in us.

Our Asset Management & Investment team have not been slow to begin spending that money. We saw a surge in our new build projects being progressed during the latter part of 2016/17. This will see 136 homes in 10 developments delivered during 2017/18. During the past year 130 homes were completed in nine locations. These included 64 social rented homes, 22 low cost home ownership properties and 44 new mid-market rent units for management by our subsidiary Highland Residential (Inverness) Ltd (a total of 65).

Our original plans for growth (through our subsidiary) of our mid-market rented housing stock were exceeded. As a result of an approach by an investor seeking to divest themselves of stock in Inverness we purchased 21 homes at Castle Heather Gardens. The sitting tenants were retained, and these are now being managed successfully by that team.

During the past year, we have continued to develop the first Fit Homes project. These 16 properties, at Dalmore, Alness, will be ready for tenants in the autumn. Besides the construction project, in Carbon Dynamic’s Invergordon factory, work has been going on to secure City-Region Deal support to install the first testbed sensors and their monitoring and analytics systems. This has now been agreed with the Scottish Government and the Highland Council, after weeks and months of effort.

It is hoped that 2017/18 will see the completion of our first, full City-Region Deal supported housing project, to be delivered in Nairn. The prospect of a project in Nairn is particularly exciting, because it builds upon the very positive relationship we have with NHS Highland, by connecting us in to the GP surgery and the innovative approaches they are developing in community focussed primary health care.

Our original subsidiary Albyn Enterprises Ltd has been in a process of business evolution for a few years now. Initially we used it to undertake the marketing of low cost home ownership properties, through shared equity LIFT projects. It picked-up Help to Buy when this was launched by the Scottish government. When we were successful in attracting funding from both Scottish Legal Aid Board and the Big Lottery in Scotland to create and deliver information and advice services, to counteract UK government austerity measures, a new team was recruited to do that, along with partners including local citizens advice bureaus. Over the past three years it has also accommodated a new team improving our Factoring service for the hundreds of owner-occupiers who live in homes we serve, and beginning to address some of the intractable challenges Albyn Housing has had getting its service charges in order. For the past couple of years, we have had an Innovation Officer placed in AEL too, supporting a number of projects, including Fit Homes. At the turn of this year business development in these various strands reached a point where it became sensible to separate the factoring plus low cost home ownership activities in to the new subsidiary, Highland Residential (Inverness) Ltd. AEL will continue with the programmes delivering information and advice services, plus the innovation projects.

During the past year our teams have been achieving a number of key performance improvements. These have been achieved by building up activities through process mapping, or in other words working out how we can operate as efficiently as possible and redesigning our processes accordingly. This involves growing a new organisational culture, which has only been possible because of the layers of change we have been through in recent years. The level of letting activity has been increasing, as our new build programme has begun to flourish, again. Through process mapping work involving staff and tenants, we have started to see void levels reduce. This not only reduces losses in revenue collection from rents, it also gets tenants in to homes quicker, which has got to be good news. Rent arrears have continued to be managed well by our staff, despite Universal Credit 'Full Service' applying to new tenants and tenants experiencing changed circumstances in and around Inverness for some time now. This will need to continue in 2017/18, as Universal Credit Full Service is rolled-out in Ross-shire, Sutherland and Caithness.

For a number of years now, we have been working on major repairs investment in our houses to help improve their energy performance. The energy supply options (that is electricity rather than gas) in many parts of the Highlands have been a challenge in this. This has not been helped by the standardised measurements of such things penalising circumstances that commonly apply here. We have made some progress despite this, and I have every confidence in our staff to make more significant advances during the coming year.

I wish to express my thanks to our Board members, staff and tenant volunteers who have helped to make 2016/17 another successful year for Albyn Housing, and I look forward to working with everyone during 2017/18.

***Douglas Russell, Chair***

# CHIEF EXECUTIVE'S REPORT



We began a process of organisational change in 2013. At that time, we knew it was going to take a while to fashion real change, transformational change for Albyn. Whilst each year we have seen some of those changes coming in to effect, this past year has been the one in which we can observe that real change has begun to settle in to place. We can see evidence of that in a number of areas, including key performance targets to do with lettings and arrears management. New team structures and management patches in Customer Services have helped that work to succeed. Having an excellent quality level in our service delivery is crucial to Albyn delivering on its vision and mission. Not only does it mean good news for our tenants, it helps our underlying business by bringing in rents, effective management of maintenance spend and meeting our finance costs.

Talking of finance, our Finance team produced a hugely successful result with raising £30 million from a pension fund, to support the delivery of our new build programme, alongside affordable housing grant from the Scottish Government. As is noted elsewhere in this report, our Asset Management & Investment team is now making inroads with build projects on the ground.

Our Board have put in a tremendous amount of effort during the past year. We ask a lot of our Board members. They have not only offered strategic guidance on where we should be going with Albyn, but also become appropriately actively involved in detailed pieces of work such as that raising of £30 million loan finance.

It is really encouraging to witness the ways in which our subsidiaries are developing and maturing. We have waited quite a while to get to the right place where they would be ready to be separated from each other. Now we have got to that place and this has happened, I am filled with confidence in their capacity to take best advantage of the opportunities available to them. Not only will we be successful in our innovation, we are serving up continuous improvement to our many factoring customers and 'low cost' owner-occupiers.

**Calum Macaulay, Chief Executive**

*Praise from Inverness tenant after receiving help from one of our Housing Services Officers: "We have been in our new home for little over a year now. We had to send you a card to say thank you for helping us to find such a wonderful place to live. Every day I wake up and walk down the stairs and think about how lucky me and my girls are to live somewhere like this.... Having such a wonderful home and neighbours has made us all very grateful and happy. So thank you, Meg."*

# CUSTOMER SERVICES

## CUSTOMER SERVICES TEAM

High quality customer service is central to the success of our business. Over the last few years, we have been developing new ways to improve our service delivery, both through changes to organisational structures and through building on the successful methods we currently use.

We have continued to restructure our Customer Services Team to push day to day decision making through to the front-line staff, enabling them to respond more effectively and efficiently to our customers' needs. Local initiatives on arrears accounts and new, improved ways of ensuring that our new tenants have the best possible chance of sustaining a successful tenancy have delivered a reduction in our overall rent arrears balances for our customers who are living in our homes.

The roll-out of Universal Credit (UC) Full Service from the Inverness Job Centre has caused difficulties for many of our affected tenants in the South, with many of the lessons learned from the Live Service initial roll-out not being carried over to the Full Service offering. We are continuing to work with the Department for Work and Pensions and fellow social landlords to try and get our tenants' voices heard and minimise the impact all of this is having on their personal lives.

We are committed to ensuring our tenants have direct input into our service delivery and are continually looking for new ways to enable them to do this. We undertook a full customer satisfaction survey last year, which allowed us to target issues and develop solutions more effectively. We have developed a number of specialist focus groups where tenants can participate and gain knowledge in areas of interest to them.

## TENANT PARTICIPATION

We are committed to ensuring our tenants have direct input into our service delivery and are continually looking for new ways to enable them to do this. We have a number of specialist focus groups where tenants can participate and gain knowledge in areas of interest to them.

We continued to work in partnership with our tenants to be able to publish a Tenants' Report Card that delivers the information that matters to them on our performance against the requirements of the Scottish Social Housing Charter in an easy to read format.

Working with the Tenant Participation Advisory Service Scotland, we helped to create an on-line version of their tenant qualification modules which was trialled with 10 of our tenants. This will assist our tenants who want to become more involved in the day to day running of the Society, to understand in more detail the services we provide and the legal requirements we must fulfil. This will be particularly useful if they want to join our more formal structures through sitting on our Performance Committee or Board.

*A satisfied tenant following installation of a grab rail: "The workmen could not have been nicer. Very accommodating and very tidy work. Thank you."*

## ALLOCATIONS

We continue to work on the time it takes us to let empty homes, to make sure that we maximise our effectiveness in housing people in need, and to reduce our costs. With the increase in development activity both within Albyn and our partner organisations in the Highlands, we continued to re-house a large number of families in the year, and this activity means that our re-let times were not as good as in the years when we were not building many homes. They were, however, still good overall and improved compared to last year:

Families re-homed in the year	2017	2016
Re-lets	259	232
New Build	17	43
<b>Total</b>	<b>276</b>	<b>275</b>
Average days taken to fill an empty home	23	25

The average number of days taken to fill our empty homes has resulted in rents and other charges lost due to homes being empty being 0.63% in the year (2016 - 0.62%) of collectable rent across the year as illustrated in the graph below:



Historically we have found that it takes us longer to allocate homes in Caithness and a handful of developments in the more rural parts of the Highlands. With experienced officers dealing with the homes in the areas, and the Choice Based Lettings initiative implemented in Caithness in 2015, we continue to work hard to keep our lost income as low as possible.

We achieve high levels of satisfaction with the condition of our homes, with 85% of tenants responding to new tenancy surveys indicating that they are satisfied with the condition of their home when they move in.

We constantly review the performance of our homes in terms of the amount of money they cost us and how happy our tenants are with them, so that we can be proactive in deciding the future use of our homes.

## TENANCY MANAGEMENT

We continue to work in partnership with other local agencies to tackle Anti-Social Behaviour (ASB) and to manage our estates.

Number of ASB Cases opened in the year		2017	2016
Category 1	Most serious and involves criminal activity	17	9
Category 2	Deliberate attempt to cause disturbance or annoyance	49	87
<b>Total</b>		<b>66</b>	<b>96</b>

The number of reported nuisance and anti-social behaviour cases we have to deal with at any one time remains fairly constant, a low percentage of all tenancies, and predominantly in the less serious category, Category 2. It is always worth noting that whilst the ASB cases can be small in numeric terms, as a proportion of the overall number of homes we manage, the cases often require a disproportionate amount of time and effort to find a resolution. These cases invariably require close customer liaison and support.

## NEW TENANCIES

The number of tenancies created in the financial year that were still successfully in place after a year remains high at 91.9% (2016 – 89.9%).

## COMMUNITY ENGAGEMENT

We are committed to working with our tenants and communities to develop innovative solutions to enable people to live in their own homes as long as it is safe for them to do so. During the year we have worked closely with our subsidiary company to assist it in achieving the following:

At the end of the 2015 financial year, we were the lead partner in a successful funding bid for £880,000 from The Big Lottery to AEL in partnership with the four other main registered social landlords in the region for a project entitled Money Matters Highland. This funding has enabled us to deliver support to our tenants across the Highlands from 1 April 2015, specifically focusing on the negative impacts of the introduction of Universal Credit and the effects of fuel poverty in the area.

We continued our success in sustaining our positive outcomes through Making Advice Work. Following the Scottish Legal Aid Board giving us an extension for a further 18 months, adding £200,000 grant to the £210,000 we had already received through Albyn Enterprises Ltd, this project was then funded for a further six months after that. This continuation funding allowed us to broaden the scope of the project targeting a larger number of vulnerable tenants. The project came to an end on 31 March 2017.

We are continuing to develop our software platform to assist people to live safely in their homes, as well as working on an innovative design for homes to enable people who are unwell to live at home for as long as is possible, rather than being in a bed in hospital. The software will support them to do this by giving them on-line access to the services they need. We continue to work with partners such as the NHS, Scottish Government and the Highland Council with financial and other support being given by Highlands & Islands Enterprise.

## REACTIVE REPAIRS

Our performance in Reactive Repairs remains good and is detailed in the following tables:

Category	Performance Measure	Target	2017	2016
Emergency	Average time to complete	8 hours	4.07 hrs	3.95 hrs
Non-Emergency	Average time to complete	10 days	5.17 days	4.50 days
Right First Time			92.06%	98.97%

The total number of reactive repairs completed during the reporting year was 5,817 (2016 - 6,673). 96.4% (2016 – 93.7%) of tenants who returned satisfaction slips were satisfied with the overall quality of our repairs service.

The number of repairs completed Right First Time has fallen compared to last year. This is mainly due to us changing the way in which we monitor and report on our repairs and so being able to produce a more accurate statistic, rather than an actual fall in the quality of the repairs we carry out.

It is essential that all properties with gas central heating are serviced within 12 months of the previous time, and we put in place procedures this year which ensured that we hit this target every month in the year. From February 2016, the management of this activity passed from the Customer Services team to the Asset Management & Investment team.

Category	Performance Measure	Target	2017	2016
Gas Servicing	Within 12 months of previous inspection	100%	100.0%	100.0%
	Within 13 months of previous inspection	100%	100.0%	100.0%

## RENT ARREARS

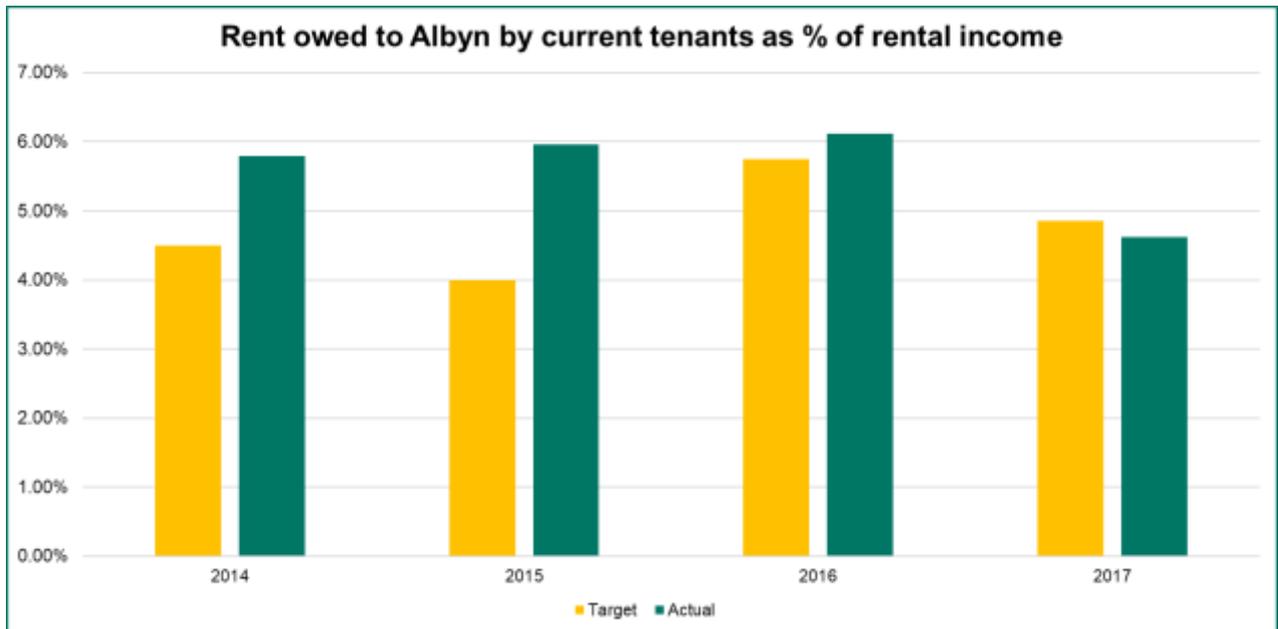
Rent arrears performance has improved during the year. The allocation of arrears workload has been spread across the Officer and Assistant group, we have continued to improve our internal reporting and monitoring processes, and we have developed stronger early-intervention processes.

Many of our customers remain affected by the “bedroom tax”. Discretionary Housing Payments have been in place for those affected and this helped to alleviate the shortfall in Housing Benefit and the negative financial impact on the tenants concerned.

At the end of the year a total of 176 tenants (2016 - 84) were Universal Credit claimants. This number will grow as UC continues to be rolled out across the customer base in the Highlands.

We have been working on a number of initiatives with local registered social landlords and the Highland Council to establish good working relationships and practices with the Department for Work and Pensions.

The graph over the page details our recent performance on rent arrears for tenants in our homes.



We have increased our recovery of former tenancy debts by 16% in value compared to the previous year through the targeted use of resources within the team.

Collected during 2015/16	£67,140
<b>Collected during 2016/17</b>	<b>£78,715</b>

***Taking handover of our development at Ness Castle, Inverness***



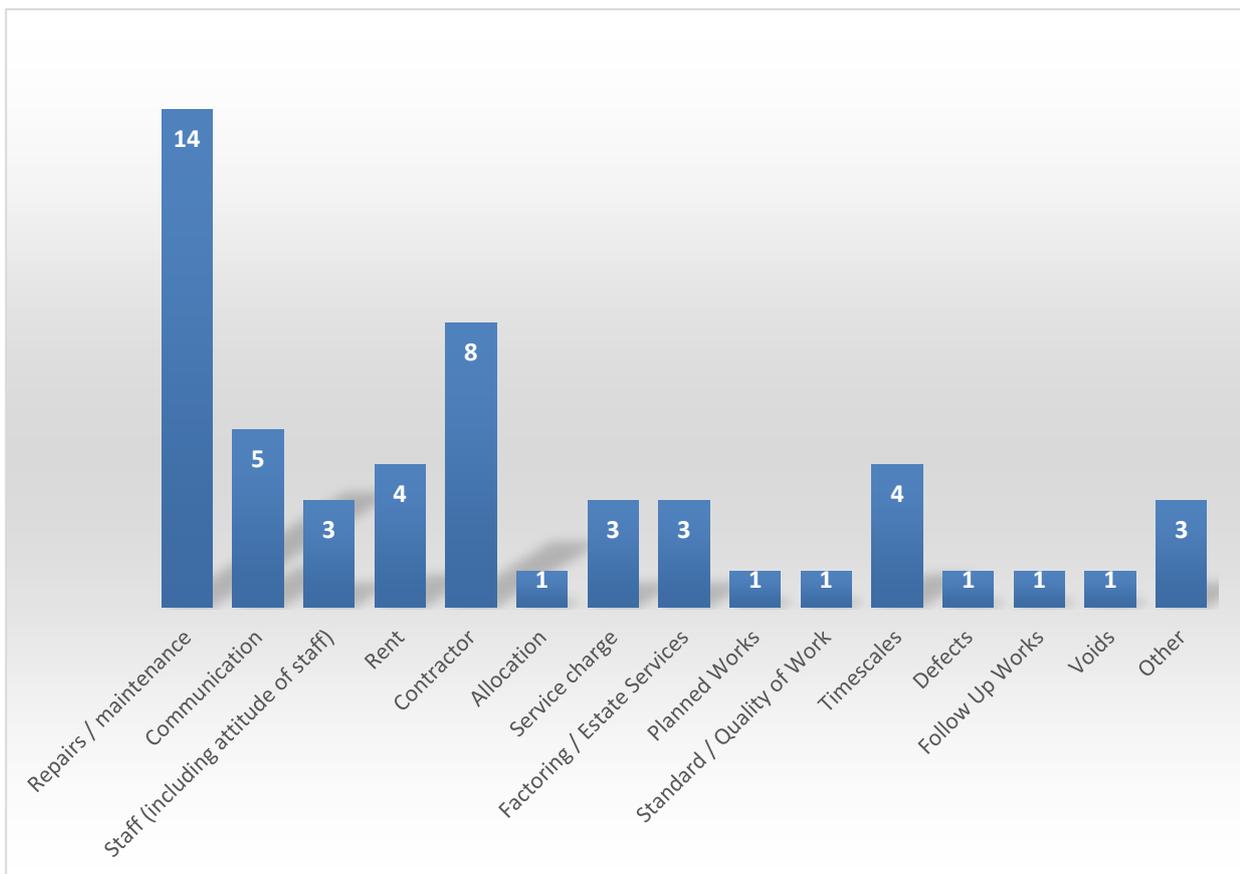
## COMPLAINTS

We received a total of 54 complaints during 2015/16 (2015/16 – 79), of which 42 were dealt with as Stage 1 complaints, meaning that they needed to be addressed within 5 working days. The remainder were dealt with as Stage 2 complaints.

Of the 54 complaints, 27 were partially or fully upheld (2015/16 – 41).

We use the complaints we receive to identify service improvements. We are continuing to improve our communication, both verbally and in writing, to keep tenants informed of progress with work or issues that they have raised. This will be focused on further during the 2017/18 financial year.

### Reasons for complaints during 2016-17



*A satisfied tenant from Inverness:* “Just wanted to thank you for helping me with arranging for some grab rails to be put in our bathroom. A very nice joiner who could not have been more pleasant and helpful called out yesterday and installed some rails which are just fantastic, they have made an enormous difference to me being able to take a shower much easier and I cannot thank you enough.”

## FINANCE & CORPORATE SERVICES

Our Finance & Corporate Services Team, which includes ICT, continued to support the Albyn Group throughout the year. The team supported the Board in reviewing the numbers of houses we would build and ensuring that the corporate and financial governance of the Society remained strong.

The team has continued to work with the operational teams both in Albyn and Albyn Enterprises Ltd to provide up to date and streamlined processes and systems to help them provide good service to our customers on a day to day basis. As part of this process, we installed a new document storage and workflow management system for the entire organisation. This now means that all our purchase invoices are scanned when they are received and all the authorisation procedures can now be done electronically, giving a significant improvement in efficiency.

Our Board approved a new ICT strategy in March 2016, and we have continued to work with users to strive towards the improvements envisaged in this document. A step in this process has been the implementation of Office 365 and we are working towards realising the security and other benefits which this software provides for staff working while out and about.

### OPERATING SURPLUS

We made a surplus of £4,772,000 (2016 – £1,884,000) during the year. The consolidated results of Albyn and its trading subsidiary, Albyn Enterprises Limited (“AEL”) gave a surplus of £4,757,000 (2016 - £1,942,000).

However, our contribution to the deficit in funding for the SHAPS Defined Benefit Pension Scheme has been re-assessed by SHAPS. It has stated that the contributions it considers we are required to make to cover the deficit in funding have reduced substantially.

This means that we have recognised a gain on remeasurement of the deficit of £2,585,000 in the accounts this year. This does not, however, create any extra cash for the Society. The surplus before this adjustment for the year ended 31 March 2017 is £2,187,000.

This surplus continues to be reinvested in homes for our tenants through our new build programme and our investment in the quality of our existing homes.

We remain in a strong financial position. We continue to have a substantial major repair investment programme with work to comply with the Scottish Housing Quality Standards (“SHQS”) and the Energy Efficiency Standard for Social Housing (“ESSH”) by 2020, as well as maintaining the quality of our homes. We have budgeted for expenditure on improvements to our homes of £1.8m in the next financial year, with our ongoing budget for improvements being in excess of £2m each year going forward.

In July 2016 our Board approved an increase to our plans for building new homes, increasing the original target of 500 homes over five years between 2016 and 2020 to 750 homes. We obtained £30m of new Private Placement funding in February 2017 and this is expected to fund at least 500 of our planned new homes.

There is a possibility that the Board might increase the new home target to 1,000 if our plans progress well and we are able to secure the funding (both public and private) needed to enable us to fund the costs of the extra homes.

Cash surpluses will continue to be made, subject to our planned major repair programme over the next few years and we will continue to make efficiency savings in our operational costs wherever possible.

## CASE STUDY: MAKING A DIFFERENCE

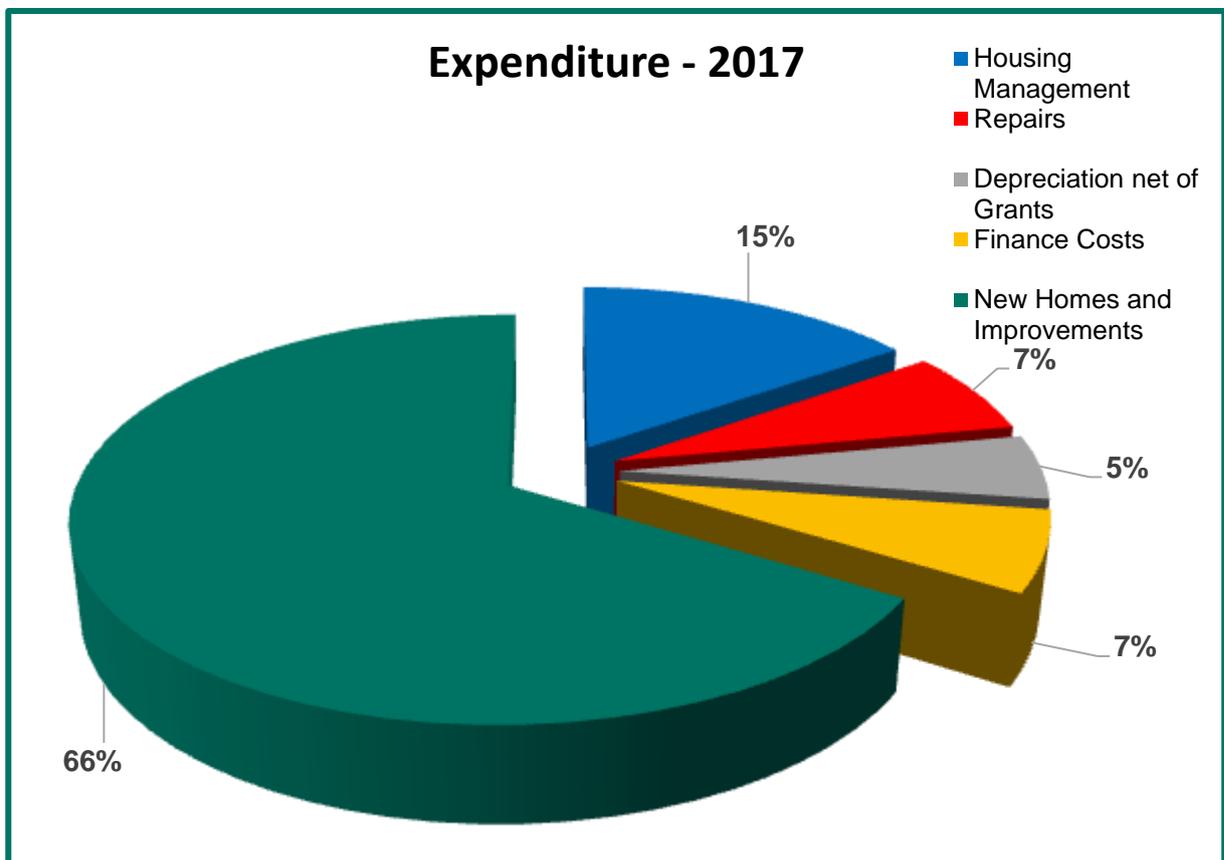
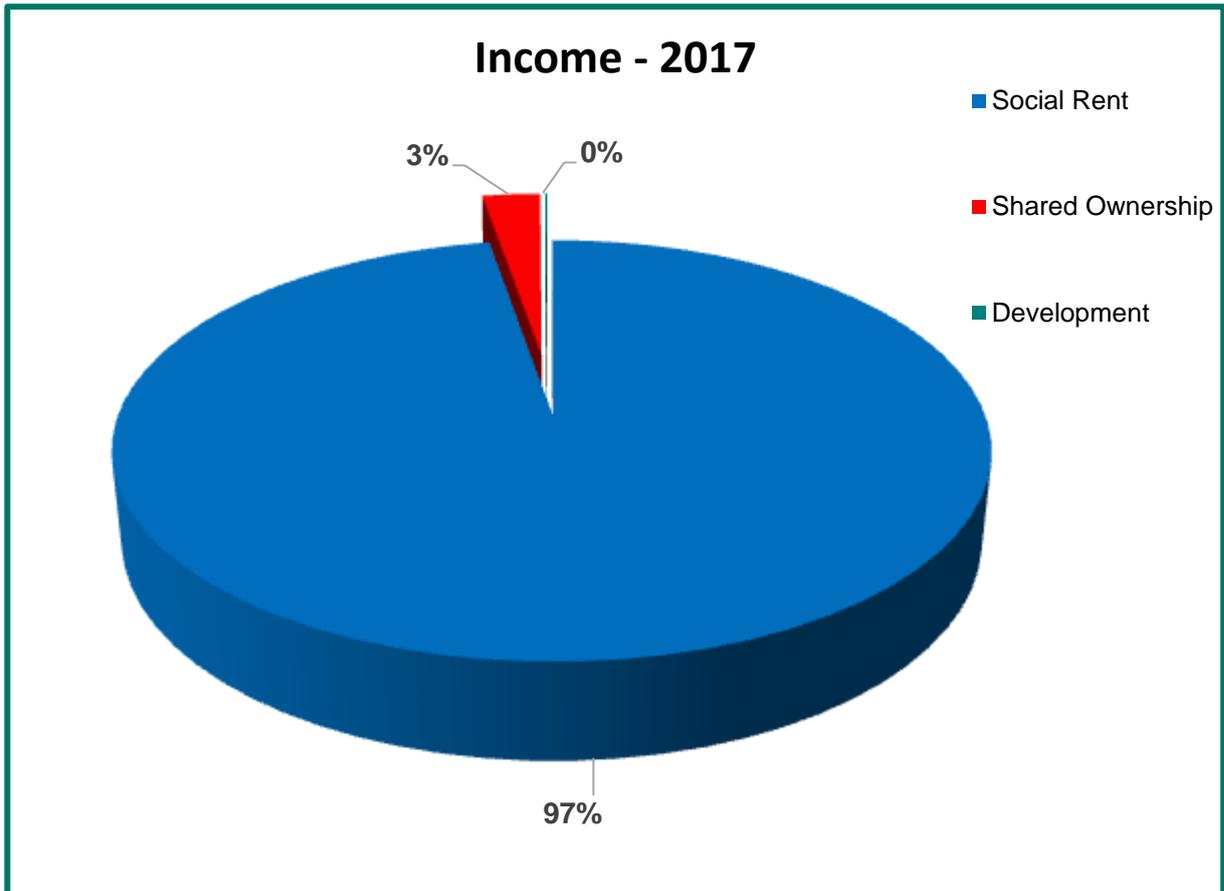
We recently rehoused a person who was living in a caravan. The caravan did not meet their medical needs and they were really struggling physically with the steps and bathing facilities.

A two bedroomed bungalow with a level access shower became available in one of the applicant's preferred areas. After going through the applicants on the list we were able to make this particular person the offer of the house. They were absolutely delighted and when they viewed the property they cried with happiness as they did not think they deserved the house – despite being told repeatedly by their family and the housing officer that they were deserving. The tenant is now living very happily in the house – their first social rented property. When they got the keys they presented the housing officer with a beautiful bunch of flowers and a big hug as a thank you.

### *Our development at Dalmore, Alness*



## OUR INCOME AND EXPENDITURE IN THE YEAR



These pie charts are taken from the financial statements and do not include all the disclosures required by the Statement of Recommended Practice (SORP) and the registered Housing Associations (Accounting Requirements) (Scotland) Order 1999, which have been made in the full financial statements.

The full financial statements, including an unqualified auditors' report by RSM UK Audit LLP, are filed with the Financial Conduct Authority and are available from Albyn's offices in Invergordon and Inverness, or alternatively online at [www.albynhousing.org.uk](http://www.albynhousing.org.uk)

## STAFFING

During the past several years Albyn has implemented a review of the way that it operates internally. This review was undertaken to:

- improve our service to our customers
- improve our performance
- improve our staff satisfaction

A Customer Services Team, Asset Management & Investment Team and a Finance & Corporate Services Team were created during the last six months of 2013. We have continued to bed-in new operational and job processes, and performance reporting processes, with training tailored to individual requirements.

This year we bedded-in the additions to the Customer Services teams working with our tenants, making sure that every Housing Services Officer has a dedicated Housing Services Assistant. This means that they can work together each day in building up their knowledge of their patch whilst continuing to deliver the highest possible quality service to our customers. All of these changes are delivering the improvements aimed for above.

### ***Our homes at Matheson Drive, Fortrose***



# ASSET MANAGEMENT & INVESTMENT

## NEW BUILD ACTIVITY

We completed or purchased 64 homes for rent during the year to 31 March 2017 (2016 – 52) and 22 LIFT homes (2016 – 12). In addition to the new properties we built or purchased below, we bought back five shared ownership properties to be rented out by AEL under the Mid Market Rent provisions.

Developments completed in the year	Rented	LIFT	Total
Market Court, Grantown on Spey	4	-	4
Feddon Hill, Fortrose	4	-	4
Urquhart Close, Kildary	1	-	1
Larch Crescent, Alness	2	-	2
Hawthorn Place, Alness	2	-	2
Hugh Mackenzie Avenue / David Ross Street, Alness	12	10	22
Carbisdale Gardens, Inverness	8	12	20
Castle Heather, Inverness	21	-	21
Farmhouse Court, North Kessock	10	-	10
<b>Total</b>	<b>64</b>	<b>22</b>	<b>86</b>

The table below details our spend in the year on these completed projects, together with projects that are currently being built:

Development Funding	2017	2016
	£000's	£000's
Expenditure	16,584	5,301
Grant	10,626	2,308
Loan	5,958	2,993
<b>Own resources</b>	-	-

This table details our spend in the year on these completed projects, together with projects that are currently being built:

Development Funding	2016	2015
	£000's	£000's
Expenditure	5,301	4,712
Grant	2,308	2,571
Loan	2,993	-
<b>Own resources</b>	-	<b>2,141</b>

*Feedback from a Conon Bridge tenant: "As I am a fairly recent Albyn House tenant (almost 3 years), I can't thank/praise Albyn Housing enough for all the help I have received i.e. new heating system. Keep up the good work."*

## SUSTAINABILITY STRATEGY

Our Sustainability Strategy focuses on sustaining Albyn as a business whilst helping improve the quality of life for the residents in our communities. This Strategy is supported by an Asset Management Plan which identifies initiatives for sustaining / improving the performance of our property assets. We updated our Asset Management Strategy in the Winter of 2016.

In addition, we have a long term programme of major repairs to cover work which has become necessary since the original development was completed, including works required for subsequent legislative changes such as Scottish Housing Quality Standards (SHQS) and the Energy Efficient Standard for Social Housing (ESSH). This includes replacement or repairs to parts of the properties which have come to the end of their useful economic lives.

## MAJOR IMPROVEMENTS CONTRACTS

During the year we incurred expenditure on improvements to our homes as follows:

Replacement Type	2017	2016
	£000's	£000's
Energy Efficiency Measures	1,356	454
Window and Door Replacements	427	203
Kitchen Replacements	164	123
Bathroom Replacements	15	284
Individual Property Upgrades and Other Costs	239	161
Total	<b>2,201</b>	<b>1,225</b>

## PROPERTY SURVEYS

During 2014 we received the results of our stock condition survey. The survey covered over 1,000 properties, including all house types in all our estates. This has allowed us to fully assess our homes against the SHQS and ESSH standards, allowing us to plan our improvement programme through to the 2020 deadline for ESSH compliance. This year we recruited a Property Surveyor to work with us full time and he has been busy working towards the other 2,000 properties all being inspected and ensuring the information we hold is as accurate as possible.

*Praise from Nairn tenant after receiving help from one of our Housing Services Officers: "The guys have now completed the work needed on the driveway, and we are very happy with the outcome. I would like to thank you very much, for your time, commitment, efforts, and interaction and involving us, with initial discussions and the process, about reaching a satisfactory outcome, to our initial concern with the driveway. The work team Oceanland Landscaping were very polite, helpful and informative, and advised us on aftercare. I thank you again, Patrick, Albyn is lucky to have such a customer focused representative as housing officer."*

## ***Our homes in Market Court, Grantown on Spey***



### **AVIEMORE BIOMASS SYSTEM**

At the end of the 2016 financial year, our Board approved the signing of a new management contract for the Biomass plant in Aviemore with a specialist renewables company. As a result of this new agreement, a new boiler was installed in the plant house which has proven to be more reliable than the older, bigger boiler we were using before.

We have also bought and installed new smart meters in all the customers' homes during the Summer of 2016. These meters are much more accurate and give customers more flexibility in how they pay for their heat.

### **ALBYN ENTERPRISES LIMITED**

Albyn Enterprises Limited (AEL), trading as Highland Residential, is our wholly owned subsidiary.

Under the Low Cost Initiative for First Time Buyers programme AEL marketed 19 homes for Albyn (2016 – 12). AEL also acts as agent for the Scottish Government under the Open Market Shared Equity (OMSE) and Help to Buy (HTB) initiatives which offer grants to individuals to help them buy property on the open market and from non-RSL developers. AEL helped 268 households (2016 - 298) by delivering grants to the value of £9,730,000 (2016 - £11,639,000).

In the year to 31 March 2017, the Factoring Services team in AEL continued to deliver services to tenants of Albyn as well as the owners of homes in our developments, and grew their business locally by becoming the factor of choice for a number of local home builders.

During the year employees of AEL continued to support Albyn in its innovation activities and to further its aim to enable people to live in their own homes as long as it is safe for them to do so.

# ALBYN HOUSING SOCIETY BOARD AND COMMITTEES



## BOARD

The Board of Albyn during the year to 31 March 2017 and up to 27 June 2017 was as follows:

Mr D Russell  
Mrs E Grant  
Ms M Smith  
Mrs I McLaughlan  
Mr J A Convery  
Mr G Sinclair  
Mr A McMaster  
Mr S Smith  
Mr I Fosbrooke  
Mr A Gracie  
Ms K Williams

Chair  
Vice Chair  
Secretary  
  
(elected 13/09/16)  
(elected 13/09/16)  
(elected 13/09/16)  
(retired 13/09/16)

## Committees

Performance, SHSE  
SHSE, A&RM  
SHSE  
Performance, SHSE  
Performance, A&RM  
A&RM  
A&RM  
A&RM  
Performance, SHSE  
Performance, SHSE

## COMMITTEES

- Performance Committee
- Staffing Health & Safety and the Environment Committee (SHSE)
- Audit & Risk Management Committee (A&RM)

## DIRECTORS

The Directors of Albyn at 31 March 2017 were as follows:

Mr Calum Macaulay    Chief Executive  
Mr Robin Nairn        Chief Operating Officer

## WHAT IS NEW FOR 2017?

### FIT HOMES PROJECT, DALMORE



Albyn Housing Society Ltd. is a registered society under the Co-operative and Community Benefit Societies Act 2014, is registered with the Financial Conduct Authority (FCA) as a Friendly Society, The Office of the Scottish Charities Regulator (OSCR) as a Scottish Charity and the Scottish Housing Regulator (SHR) as a Registered Social Landlord.

SHR Register of Social Landlords Number 64  
FCA Co-operative and Community Benefit Societies Act 2014 1776R(S)  
OSCR Scottish Charity Number SC027123

[www.albynhousing.org.uk](http://www.albynhousing.org.uk)