



chairman's foreword

I am delighted to bring to you this Annual Report for the year 2005 – 06. The report has been published a little later this year to coincide with our re-branding to Connswater Homes and our relocation to larger fully accessible premises on the Upper Newtownards Road. This change in direction and location marks Connswater's 30th anniversary as a provider of desirable and affordable quality homes.

My first full year as Chairman has been one of change and growth. Mrs Vi Sterne and Professor Dennis Johnston were co-opted on to the Board early in the year and have quickly made significant contributions to the running of the Association.

In the course of the year there have also been a number of staff changes. I welcome Michael Cooke, Housing and Quality Officer, John Brooks, Development Manager, and Lee-Anne Laverty, Housing Services Assistant. Congratulations go to Jacqueline Hill on her promotion to Finance Manager and to Jacqueline Locke, the Chief Executive, who graduated from Queen's University with a Master's Degree in Business Administration. Michelle Robinson, the former Development Officer, resigned in 2005 to spend more time with her family and Donall Henderson was appointed to a new and challenging post with the NI Federation of Housing Associations. Best wishes to both.

Connswater remains in a sound financial position and the strategic business will continue to focus around growth, a wider area of operation and sustained financial viability.

The talk of Charters and Partnering has dominated the housing movement over the last twelve months. The efficiency agenda will continue to put pressure on the smaller associations but as Connswater moves into its 30th year as a provider of social housing, it does so from a healthy position and in a determined manner. The Board and staff are prepared to meet all the challenges that lie ahead.

I would like to thank the Board, who give selflessly of their time and expertise, for their support and commitment; the staff for their continued hard work and dedication; our various partner organisations and colleagues for their involvement; and finally our tenants for whom we will continue to provide the best possible service.



Kevin Butler
Chairman



chief executive's report

Connswater started the year with a substantial new build and refurbishment programme and I am pleased to report steady progress in development activity. Work continued on site at Tamar Street and Connswater Phase 2, both of these projects are due to complete in 2006 and will provide an additional 66 dwellings. The refurbishment of 21 homes was completed in the Parkgate area and a small scheme for single people on Connsbrook Avenue is finished and fully occupied.

The plan to expand throughout the province saw the acquisition of additional dwellings outside Connswater's traditional area of operation with purchases in Comber, Portaferry and other parts of Belfast.

The Association will continue to expand its current operations and is in negotiations with land owners and developers for several exiting development opportunities including houses for sale.

It is the Association's strategic goal to provide affordable, quality housing in areas of demand and we would be keen to discuss development opportunities with potential partners. If you have an opportunity that you feel may be of interest then please contact John Brooks, Development Manager on 028 90474521 or by email on john@connswater.org.uk

During the last year 42 homes have successfully been allocated to a range of applicants from the Common Waiting List and also a number of residents living in the redevelopment area around Mersey Street and Dee Street.

Amongst the 42 allocations were 19 brand new properties which were completed by the Association during the year. These properties along with many others still being built are providing a wider choice of house size and type than ever before. The Association is proud of the standard and specification of its dwellings and feedback from the

new residents is very positive.

The Housing Manager and Housing & Quality Officer have continued to provide an excellent management service including the ongoing inspection of tenant's gardens to ensure that they are kept to a reasonable standard and also ensuring that tenants can enjoy their home in peace and comfort.

I am pleased to report that our maintenance service met all the performance targets during the year which included 582 repairs with a spend of £68,000. A window and door replacement scheme valued at £ 172,500 was completed on 50 homes; these now meet the Secured by Design standard.

With the equality agenda steadily becoming more common place in all aspects of our work, we have actively been reviewing our policies to ensure that they are compliant with Section 75 of the Northern Ireland Act 1998.

During the last year a great deal of time and effort has gone into the re-branding of Connswater Housing Association to Connswater Homes and the provision of its new fully accessible office accommodation. It really has been a joint effort between the staff and Board and I look forward to welcoming our tenants, colleagues, consultants and contractors to our new premises following our move in September 2006.

Finally I would like to thank everyone who has contributed towards making this another successful year for Connswater and I look forward to the many opportunities that await us in the next twelve months.

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management and maintenance performance 2005-06

Voids as at 31st March 2006

Total Voids 2005/06	23
Total Rent Loss	£2,123.11
Average Number of Days Lost	5

House Sales & Adaptations 1st April 2005 - 31st March 2006

House Sales	4
Medical Adaptations	18

Average Rent Levels as at 31st March 2006

Decontrolled Dwellings per Week		Controlled Dwellings per Week
Rehabilitated	£47.04	£43.03
New Build	£55.61	£54.83

Rent Arrears as at 31st March 2006

Rent Due	£870,534.00
Current Tenant Arrears	£5,913.70
Arrears as % of Rent Due	0.59
Former Tenant Arrears	£6,083.64



Housing Stock as at 31st March 2006

Occupied Properties	295
Vacant Dwellings	0
New Build Onsite	50

Stock Breakdown by Number of Bedrooms as at 31st March 2006

1 Bedroom	10	3.4%
2 Bedroom	162	54.9%
3 Bedroom	114	38.7%
4 Bedroom	9	3.0%

Category of Repairs Requested in 2005/2006

Emergency	6%
Urgent	47%
Routine	47%

Percentage of Repairs Completed in Target Time in 2005/2006

Category of Repair	Target Time	Completed in Target Time
Emergency	24 Hour	96%
Urgent	4 Days	90%
Routine	28 Days	97%

income and expenditure

Year ended 31st March 2006

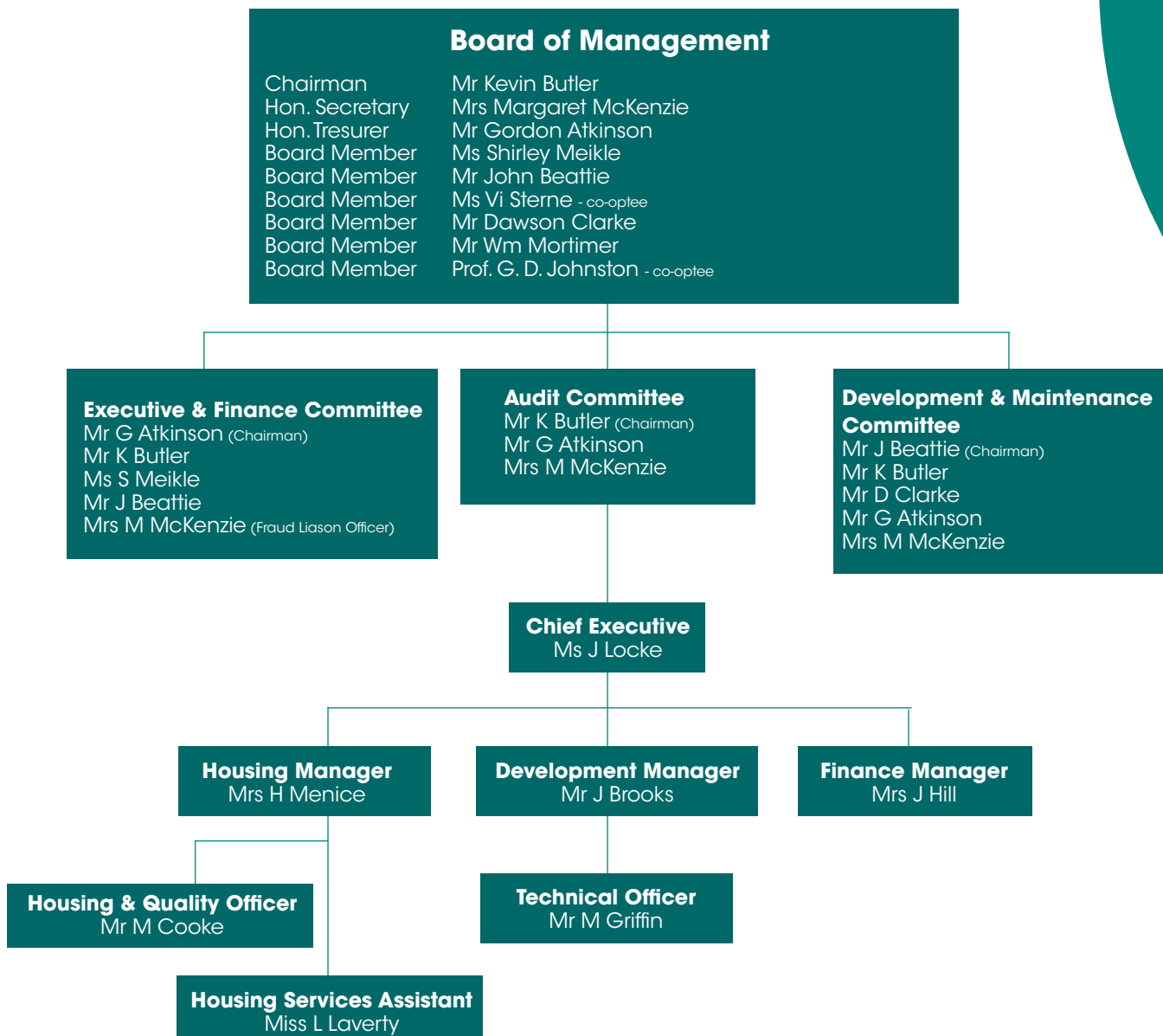
	2006	2005
	£	£
Turnover	953,830	823,385
Operating Costs	<u>(445,830)</u>	<u>(394,750)</u>
Operating Surplus	508,000	428,608
Interest Receivable	72,236	118,540
Surplus on House Disposals	287,833	72,858
Interest Payable	(17,608)	(22,182)
Other Expenditure	<u>(2,750)</u>	<u>(3,030)</u>
Surplus on Ordinary Activities Before Taxation	847,711	594,794
Taxation on surplus on ordinary activities	-	-
Surplus on Ordinary Activities After Taxation	847,711	594,794
Transfers	(234,693)	(225,624)
Designated Reserves	<u>(287,833)</u>	<u>(72,858)</u>
Disposal Proceeds Funds	325,185	296,312
Revenue Reserves Brought Forward	<u>3,208,794</u>	<u>2,912,482</u>
Revenue Reserves Carried Forward	<u><u>3,533,980</u></u>	<u><u>3,208,794</u></u>

balance sheet

as at 31st March 2006

	2006	2005
	£	£
Fixed Assets		
Housing Land and Buildings	20,983,864	16,905,303
Cost	(15,731,243)	(13,123,239)
Less: Housing Association Grants Depreciation	(233,840)	(199,505)
Other fixed assets	5,018,781	3,582,559
	508,180	94,388
	5,526,961	3,676,947
Current Assets		
Debtors	70,290	117,446
Cash and Bank Balances	<u>750,329</u>	<u>2,671,689</u>
	820,619	2,789,135
Current Liabilities		
Creditors	(167,888)	(1,125,691)
Net Current Assets	652,731	1,663,444
Total Assets Less Current Liabilities	<u>6,179,692</u>	<u>5,340,391</u>
Creditors:		
Amounts falling due after more than one year	914,444	635,024
Financed By:		
Share Capital	73	71
Revenue Reserves	3,533,980	3,208,794
Designated Reserves	<u>1,731,195</u>	<u>1,496,502</u>
	<u>5,265,248</u>	<u>4,705,367</u>
	<u>6,179,692</u>	<u>5,340,391</u>

organisational chart



REGISTERED OFFICE:

157 Upper Newtownards Road
 Belfast
 BT4 3HX
 Phone: 028 90656155
 Fax: 028 90656388
 Web: www.connswater.org.uk

Registered Industrial & Provident No. IP166
 Registered with DSD No. R8

Auditors: Crawford Sedgwick
Solicitor: Elliott Duffy Garrett
Bankers: Northern Bank



annual report **2005/06**

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