



Annual Review 2022/2023



"Making you feel at home"

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Report from the Chair

Welcome to our 26th Annual Review, for 2022 – 2023. This report is my last as Chair as due to the Association's rules I will be passing the baton to another Board member at our AGM as I step down as Chairperson. The Review also includes the Association's Landlord Report which we are required to provide to tenants on an annual basis. Only when you look back do you realise the tremendous achievements and strides the Association has made during the year and these are detailed through the report.



As we look back it is important to reflect on the operating conditions that we have experienced in the last year. High inflation, increasing interest rates, significant increases in utility costs and the overall cost of living increases, we have been working in the middle of some really difficult challenges. This affects us all – households and businesses. At Bridgewater, we reviewed our business plan and regularly explored ways to keep our costs down and therefore absorb some of these increases, while also finding ways to help our customers tackle the financial crisis.



A New Era for Bridgewater

The financial year commenced in April with our longstanding Chief Executive, Ian McLean, retiring following 25 years with the Association. Ian was replaced by Andy Thomson, our new Chief Executive who took over in May 2022 having worked in various roles within social housing for around 30 years.

With new leadership within the Association, we have been focussing on continuing to provide high-quality services whilst undertaking a business planning review which resulted in the development of a new business plan for the Association and a proposed new staffing structure. We must now focus our strategy to both build on what the pandemic and financial crises has taught us about our resilience, capability and capacity as an organisation, but also help improve the ongoing financial situation of our tenants we serve as a social landlord and other customers as care and repair agent and factor.

Supporting Our Community

Our community activities included funding, supporting and accessing a range of initiatives during 2022/23 including financial assistance for those affected by the energy crisis, tenancy support services, energy advice and various funds applied for specifically related to the financial and energy crisis – the Social Housing Fuel Support Fund and the Supporting Communities Fund. Our staff reacted to the needs of our community and highlighted access to the various initiatives and funds on offer.

Continues overleaf...

Report from the Chair (Continued)

Operational Activities

In May 2022 we opened our doors fully with no appointment required which really did feel like we were returning to a pre-pandemic situation. We were keen to send a message out that we were here for people and while precautions were still required, there was and is no reason why we could not openly engage with customers.

We launched our customer portal “MyBHA” in December 2022 which allows tenants and owners to fully access and manage their accounts with the Association including checking

balances, making payments, reporting repairs, or completing general tenancy request forms. Look out for improvements to this service in the coming years which will allow the Association to provide a fully 365-day 24/7 service to our customers.

Also, during 2022 the Board carried out a review of the Association’s services and office accommodation and took the decision that we would reluctantly have to leave Bridgewater Shopping Centre as the office accommodation was no longer suitable for our needs.



Maintaining Our Assets

Although lockdowns were now over, the financial crisis had an impact on material costs and availability of repairs contractors which means we were forced to continue to restrict some of our maintenance activity, but a great deal was still completed during the last financial year. During the year our main contractor terminated their contract which led to the contract being retendered to another contractor – Consilium who terminated the

contract just a few months later. Board took the decision to use smaller, local contractors for a period of 12 months until we could assess the operational market whilst continuing to provide uninterrupted services to our tenants.

As well as ongoing reactive work there has been huge investment carrying out other replacements and improvements across our housing stock, at a cost of circa £450k.

Lets

Over the year, 71 properties were relet, with half of the properties being in our two extra care developments and sheltered housing. A promotional campaign was successful in generating demand for extra care housing. The average time to re-let properties reducing significantly from the previous financial year to 63 days, meaning that our rent loss from voids also reduced to 1.32%. However, this is still higher than we would like, and a proposed restructuring of staff and system improvements will focus on improving performance in these areas of the business.



Governance Issues

The Association is regulated by the Scottish Housing Regulator and I am pleased to report that the governance of Bridgewater remains strong with our Board of voluntary members who share a wealth of skills, experience, and knowledge, and above all else, a real interest and determination in doing the best for the Association and its customers. We have been fortunate in being able to attract some new members who bring different skills and experience to the Board.

The Board further developed and submitted its Annual Assurance Statement to the Scottish Housing Regulator by the due deadline. We submitted a positive Assurance Statement confirming the Association's compliance with regulatory requirements.

The Board invest their own time to commit their skills, experience, and knowledge to ensure that the governance of Bridgewater is robust and

Care and Repair

Care & Repair has during 2022/23 again shown impressive performance levels with completed adaptations and small repairs meeting or exceeding overall targets. All three funding local authorities are delighted with output. Last year saw the completion of a 12-month negotiated extended contract with Renfrewshire and East Renfrewshire Councils, who have entered into another 12 month agreement, as well as the completion of year 4 of the contract with Inverclyde Council, who used the option to extend for a further 2 years.

that there is a clear strategic direction for the organisation. This is all in a voluntary capacity and working on behalf of the members, they ensure that Bridgewater is well managed and controlled and delivering the necessary outputs required and in compliance with legislative and regulatory standards.

I hope you will enjoy reading about all our activities in this Annual Review and I would like to close by thanking Board Members, past and present, and the Bridgewater Staff team for all their efforts throughout another challenging year, and of course, to you our customers for being a Bridgewater customer, its appreciated.

Alastair Morris
Chairperson

Housing Services



Over the past 12 months our Housing Services team has continued to provide our tenants and other customers with a management service which covers rent account management, voids and allocations administration, estate management and anti-social behaviour. We work with the Property Services team on a daily basis in managing the re-letting of properties and tenancy management issues.

Cost of Living Crisis

No sooner had the world slowly come out of the pandemic when we were hit by the Cost-of-Living Crisis. The Association has not recovered from the substantial increase in the level of rent arrears experienced during Covid with arrears at

the end of March 2023 of over £113,000. We were successful in obtaining Social Housing Fuel Support funding of £50,000 administered by SFHA which enabled us to provide tenants in need with much needed support.

Housing Support, Tenant Engagement and Funding Applications

Welfare Rights Service Review

The part time Welfare Rights Officer left the Association in February 2023 and we are reviewing the service with a view to focussing on Tenancy Sustainment. In the meantime, tenants have been sign posted to Citizens Advice service.

The Association has been successful in obtaining funding to enable our Housing Support Team to continue to provide

support to tenants in our sheltered housing. We have an ambitious Tenant Engagement Programme with two free weekly classes per week of Strength and Balance and Art to help alleviate loneliness and isolation amongst our elderly and vulnerable tenants in our sheltered housing and our two extra care developments at Robertson House and Clayson House.

Wider Role Activities / Funding 2022/23

STV Childrens Appeal - £3,000

- 30 families with children received £100 Love to Shop vouchers.



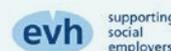
£3,000

Engage Renfrewshire - £5,175 awarded for FLAIR small grants programme for individuals, residents associations and community groups could apply for up to £1,500 for projects which promote good mental health and wellbeing within communities in Renfrewshire. 6 local projects received total funding of £5,175.



£5,175

EVH Cost of Living Fund - £2,500 funding enabled us to provide all of our sheltered housing tenants with a £25.00 voucher to enjoy a 3 course meal for two at Calders Garden Centre.



£2,500

Engage Renfrewshire Community Health & Wellbeing Fund - £6,500 - funding enabled the continuation of FREE weekly Art Classes and Strength & Balance Classes for our sheltered tenants held in Bargarran Community Centre.



£6,500

Social Housing Fuel Support Fund - £50,000 - Thanks to funding from the Scottish Government and administered by SFHA, the Association was able to work in partnership with the Wise Group, Home Energy Advice Team to provide advice and support to tenants in need.



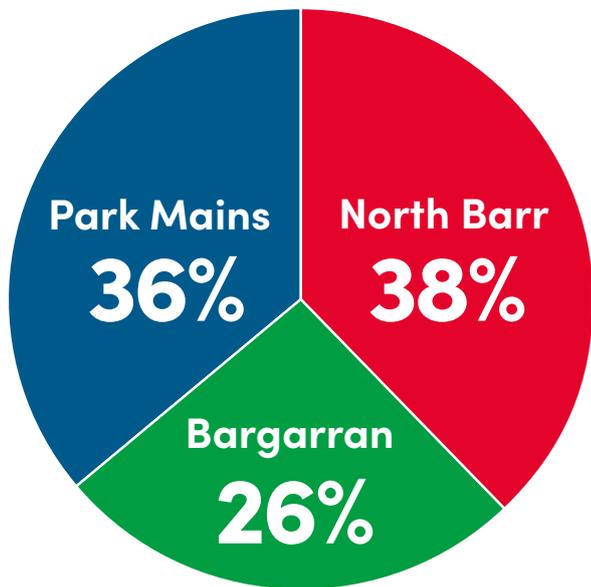
£50,000

- Over **300** tenants requested and received energy advice and support from the Wise Group
- Over 300 tenants in need received **£50** fuel credit
- over **1,000** energy efficient products were distributed to tenants:
 - 230 air fryer
 - 100 slow cookers
 - 600+ energy efficient light bulbs
 - 120 high tog quilt covers

Total £67,175

Housing Services

Stock Information



| | 0 beds | 1 bed | 2 beds | 3 beds | 4+ beds | Total |
|-----------------------------|----------|------------|------------|------------|-----------|------------|
| House/Bungalow | 0 | 42 | 241 | 166 | 40 | 489 |
| Tenement flats | 0 | 0 | 0 | 0 | 0 | 0 |
| Own door (Cottage/4inblock) | 0 | 195 | 141 | 0 | 0 | 336 |
| Multi-storey flats | 0 | 0 | 0 | 0 | 0 | 0 |
| Other flats/maisonettes | 2 | 6 | 16 | 0 | 0 | 24 |
| Total | 2 | 243 | 398 | 166 | 40 | 849 |

Lets

Over the year, 71 properties were relet, with The average time to re-let properties reducing significantly from the previous financial year to 63 days, meaning that our rent loss from voids also reduced to 1.32%. However, this is still higher than we would like, and a proposed restructuring of staff and system improvements will focus on improving performance in these areas of the business.



| |
|---------------------------------|
| Section 5 Referrals – 10 |
| General Needs – 15 |
| Transfer – 11 |
| Sheltered Housing – 14 |
| Extra Care – 11 |
| Mobility – 7 |
| Other – 3 |

Housing List

There were 832 applicants on the housing waiting list at the end of March 2023 (general needs 772, sheltered 37 and extra care 23). 93% of waiting list applicants are on the general needs/mainstream housing list.

There is separate re-let targets for mainstream and supported (sheltered & extra care) housing to reflect the issues associated with letting supported housing, such as low demand due to the accessibility challenges as some sheltered flats are unsuitable due to stairs and a more complex assessment for extra care housing, There was a significant improvement in the time taken to re-let houses from 119.41 calendar days to 63.45.

It should also be noted that due to the age of the Association's stock, additional works are increasingly being required to modernise some of our properties and to ensure that our lettings standard is achieved. This inevitably impacts on turnaround times.

Legal Action

There was 1 case of legal action initiated by the Association during the financial year; no evictions were carried out during this period.

Estate and Tenancy Management

There was 1 abandoned property during the year.

Antisocial Behaviour (ASB)

Antisocial behaviour cases can be extremely complex and require a lot of staff time. Our performance during 2022/2023 was good in that all cases were resolved within the target time.

There were 5 ASB cases which were reported in the year and 100% were resolved. All cases involved low level neighbour disputes and some incidents where there have been identified support issues.

Bridgewater, along with other local RSLs, has signed up local partnerships with Police Scotland. This will be a service where the Association, Police, local groups, and the local authority can work together to reduce instances of anti-social behaviour in our communities.

Garages

There were 24 leases terminated in the year and a void loss of £4,158. Due to the prioritisation of work on empty houses there was a backlog of empty garages. Only 21 garages were let during the year due to staff resource challenges and garage arrears at the end of March 2023 were above target at £3,057.



Property Services

Sector Challenges

Following the post Covid-19 recovery, the Property Services sector has had to deal with several new implications and challenges. These primarily are:

- **Lack of contractor competition** – Due to a number of traditional “all in one” maintenance contractors withdrawing from the sector or liquidating during or following the pandemic, it has created a market with weak contractor competition and poor tender bidding. This has resulted in higher costs to Association’s and the remaining “all in one” contractors taking on more work, creating a drop in performance targets. Bridgewater, along with other Association’s, have been exploring other options to seek best value for money in this situation, by deferring back to local approved contractors.
- **Ukraine War** – The war in Ukraine escalated in February 2022 resulting in a huge spike in fuel and material costs. This created wholesale costs of basic day to day materials such as gas and diesel to increase significantly. These increased costs filtered down through suppliers and contractors, inevitably meaning the Association’s spend was increased to mirror the increased costs.
- **Inflation Increases** – As inflation rate had also increased severely within this financial year 2022–23, this had a similar effect as the Ukraine War, resulting in higher material and labour costs from suppliers and contractors. In November 2022, the Property Services sector had estimated an inflation increase of 30% in costs from the previous financial year. However, on reflection, some costs have been higher than the predicted 30% increase.

Reactive and Void Repairs

Bridgewater experienced a disrupted year regarding repairs and maintenance contractors. Turner Property Services were the Association’s appointed contractor on 1st April 2022, however withdrew services in the sector over the summer months notifying the Association of a contract termination date of 1st August 2022.

On the 2nd of August 2022, Consilium Contracting Services, had taken over as the Association’s repairs and maintenance contractor, following a poor number of tender returns. However due to significant poor performance and disputes, a mutual termination date of the 31st October 2022 was proposed by Consilium on the 17th of October 2022, which Bridgewater agreed to.

Since the 1st of November 2022, the Association has been working with local contractors to provide the day-to-day repairs and maintenance service, with James Frew carrying out emergency and out of hours repairs. Since these contractors were appointed, there have been

significant performance and satisfaction improvements, although costs were also higher.



The Association spent **£640,000** this year carrying out reactive repairs and maintenance of our properties.

This also includes any works carried out to void properties to bring them up to the lettable standard. This was an increase in spend of £179,009 on previous year, mainly due to sector challenges noted above, but also the standard of void properties being returned to the Association has been extremely poor. To try and address this challenge, the Association has reviewed its void policy and procedure, including a joint Maintenance and Housing Pre-termination inspection, where possible, to re-iterate to outgoing tenants the standard in which to return the property.



Average time to complete an emergency repair:

.....
Target timescale: 4 hours

**Result 22-23:
2.71 hours**

.....
Result 21-22: 2.4 hours



Average time to complete a non-emergency repair:

.....
Target timescale: 8 days

**Result 22-23:
8.2 days**

.....
Result 21-22: 10 days



Non-emergency repairs completed Right First Time:

.....
Target timescale: 90%

**Result 22-23:
96.28%**

.....
Result 21-22: 85%

Major Improvements/Planned Maintenance

The Association carried out planned maintenance and major improvement programmes through the year 2022-23. Due to the Sector Challenges noted above, the Association decided it was best to pause planned maintenance and major improvement works as the Association would not have been able to achieve best value for money in the inflated market.

There was a change in Gas Maintenance contractor midway through the financial year, with City Technical winning a 2 year

A breakdown is shown on the next page:

contract after a successful tender bid. This did create a major issue as the Association failed to carry out 36 gas safety check on time due a data transfer issue in which a number of properties servicing information was not transferred to the new contractor. This resulted in the Association not meeting its 100% Gas Safety KPI. After carrying out a review of the failure, the Association reviewed its Gas Safety policy and procedures, to ensure this does not happen again.

| Programmed Works | Completions | Cost |
|---|--------------------------------------|----------|
| Properties with LD2 Interlinked Smoke/Heat Alarms & EICR Test | 99.82% (1 property outstanding both) | £94,062 |
| Roof Renewals | 64 | £447,280 |
| Kitchen renewals | 23 | £130,742 |
| Bathroom replacements | 6 | £34,224 |
| Medical Adaptations | 13 | £32,682 |
| High efficiency Boilers | 6 | £16,530 |
| Car park and footpath resurfacing | 100% - Contract now complete | £341,424 |
| Gas Boiler Safety Checks | 95.5% (767 on time, 36 late) | £42,598 |
| Property Rewires | 3 | £10,320 |
| Cyclical Decoration to communal closes | 49 | £103,467 |
| Landscape Maintenance | As scheduled | £465,998 |

The spend for Reactive, Void, Planned Maintenance and Major Improvement works for the year 2022-23 totalled **£2,319,327**, which was an increase of £729,327 on the year 2021-22.

New Contract Procurements

We have successfully procured contracts to the value of over **£450,886.00**

Gas Maintenance Contract (2 years)



City Technical

**Value of Contract:
£120,700**

Gutter Cleaning Contract (4 Years)



Paterson Safety Anchors Ltd

**Value of Contract:
£45,947**

Cyclical Decoration (4 years)

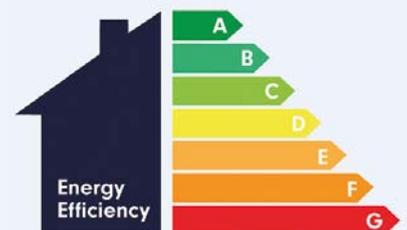
**J. S. HARVIE
& CO**

J.S. Harvie

**Value of Contract:
£284,239**

Energy Efficiency and EESSH compliance

A total of **97.29%** of BHA properties meet the EESSH/SHQS. The Association will be looking at how best to approach EESSH 2 once further guidance has been provided, estimated in November 2023.



Customer Satisfaction

We have been collecting feedback from you, our customers and can confirm that

92.14% of customers who responded said that they were very happy with the Reactive repairs service provided.

This is a small drop of 4.86% from the previous year, however can be identified in the first two quarters of the year 2022-23 as being poorer due to contractors not performing.



Factoring

Bridgewater provides a factoring service to 2,686 house and flat owners in Erskine. House owners receive an annual bill for maintenance to common areas such as landscaping, car parks, footpaths and common retaining/boundary walls. Flat owners pay similar fees but also pay additional charges for repairs and maintenance to common parts of blocks, insurances and a higher management fee. All owners pay a management fee to the Association for the factoring services they receive, this fee is reviewed annually and adjusted accordingly.

The Association's long term Factoring Officer left the post in December 2022, which resulted in a period of disruption. The Association appointed a temporary Factoring Assistant in January 2023, whilst the Factoring Officer post was advertised and awaiting to be filled. A new Factoring Officer started with the Association in March 2023, however retired approximately 6 weeks later.

In early 2023, the Association started work on being able to produce digital bills, which would be rolled out in May 2023 at the first billing period.

The Association also consulted and agreed a new Factoring Management fee increase that would apply from 1st April 2023. The increases were agreed at £47.40, up from £32.00 for Houses and £152.60, up from £103.00 for flats.



The quality of landscape maintenance throughout 2022-23 was inconsistent. Through spring and summer 2022, the Association's contractor Idverde, were performing then fell behind target. The Factoring Officer worked with Idverde to achieve them to get back on target and complete the summer programme. Idverde stated a labour shortage being the cause of falling behind programme.

Financial challenges were also presented to Idverde, who requested an uplift of on average of 15% on the original contracted prices as the original costs were procured in 2020. Due to the low costs of the original contract, the uplift was granted as this did not present a significant financial implication to the Association and was seen as fair.

The Association continually receives reports of vehicles parking on our landscaped areas, the result of which led to damage on some occasions. The Factoring team continually advise customers and residents to avoid parking on our landscaped areas due to the damage being caused.

Landlord Report

Every year, we submit an Annual Return on the Charter (ARC) to the Scottish Housing Regulator. This Report highlights the key indicators of our performance and compares them to Scottish Average and the results of local housing associations in Renfrewshire and East Renfrewshire (FLAIR organisations).

Full details can be found on the Scottish Housing Regulator's website.

Areas of Operation:

Erskine: Bargarran, North Barr, Park Mains, Rashilee

ARC Results

At 31 March 2023, Bridgewater owned **846 self-contained homes**.

The total rent and service charges due for the year was **£4,351,990**

Bridgewater increased its weekly rent on average by **3.0%** from the previous year

Tenant satisfaction

Of the tenants who responded to this landlord's most recent satisfaction survey:

Overall service

92.7% (94.17% last year) said they were satisfied with the overall service it provided, compared to the Scottish average of **86.7%** and the local average of **86%**



Keeping tenants informed

97.1% (95.34% last year) felt that this landlord was good at keeping them informed about its services and outcomes compared to the Scottish average of **89.7%** and the local average of **94.3%**



OUTCOME KEY:

-  Performance has **worsened**
-  Performance is the **same or similar**
-  Performance has **improved**

Value for money

Total rent collected

The amount of money Bridgewater collected for current and past rent was equal to **100.5% (100.92% last year)** of the total rent it was due in the year, compared to the Scottish average of **99%** and the local average of **100.2%**. *This means we collected more than the rent for the year due – previous years arrears were collected.*



Rent not collected: empty homes

Bridgewater did not collect **1.3% (2.79% last year)** of rent due because homes were empty, compared to the Scottish average of **1.4%** and the local average of **1.4%**.



Re-let homes

Bridgewater took an average of **63.5 days (119.41 days last year)** to re-let homes, compared to the Scottish average of **55.6 days** and the local average of **64.9 days**.





Average Weekly Rents

| Size of home | Number of homes owned | Bridgewater Average Last Year | Bridgewater Average 2022/2023 | Scottish average | Local Average |
|--------------|-----------------------|-------------------------------|-------------------------------|------------------|---------------|
| 1 apartment | 2 | £51.16 | £51.93 | £78.26 | £61.71 |
| 2 apartment | 242 | £90.88 | £92.44 | £83.46 | £78.22 |
| 3 apartment | 356 | £95.21 | £96.54 | £86.28 | £88.59 |
| 4 apartment | 151 | £99.00 | £100.44 | £93.96 | £95.58 |
| 5 apartment+ | 95 | £109.15 | £110.68 | £103.72 | £106.09 |

Quality and maintenance of homes

Scottish Housing Quality Standard

97.3% (74.79% last year) of Bridgewater's homes met the Scottish Housing Quality Standard compared to the Scottish average of **79.0%** and the local average of **87.3%**



Reactive repairs 'right first time'

Bridgewater completed **96.3% (85.02% last year)** of reactive repairs 'right first time' compared to the Scottish average of **87.8%** and the local average of **88%**.



Emergency repairs

The average time Bridgewater took to complete emergency repairs was **2.7 hours (2.68 hours last year)**, compared to the Scottish average of **4.2 hours** and the local average of **1.9 hours**. *This is similar performance to last year but was impacted by changing of contractors during the year.*



Repair or maintenance satisfaction

92.1% (96.64% last year) of tenants who had repairs or maintenance carried out were satisfied with the service they received, compared to the Scottish average of **88.0%** and the local average of **85.3%**



Non-emergency repairs

The average time Bridgewater took to complete non-emergency repairs was **8.2 days (8.38 days last year)**, compared to the Scottish average of **8.7 days** and the local average of **4.3 days**.



Percentage of anti-social behaviour cases resolved

100% (60% last year) of anti-social behaviour cases relating to this landlord were resolved, compared to the national average of **94.2%** and the local average of **97%**



Neighbourhoods

Financial Performance

Bridgewater continues to manage its finances with a long term, strategic focus. Much of 2022-23 was spent dealing with the financial crisis and trying to manage some sort of normal service to our tenants and other customers.

Bridgewater made an annual surplus of £908,467, which is down from £1,150,701 in the previous year. The decrease is due mainly due to the increase in reactive and planned maintenance costs in the year. The £908,467

surplus, achieved from our day to day activities was reduced further due to the annual valuation of the pension scheme, which increased the pension liability and resulted in an overall adjustment of £376,000 (non-cash transaction), effectively decreasing the comprehensive income for the year to £532,467 however cash balances remain healthy at £6.3m, required to fund the long term planned maintenance programme.

| Statement of Comprehensive Income - 2022/23 | 2023 | 2022 | A Non-Accountants Guide to the Accounts |
|---|------------------|------------------|---|
| REVENUE | 6,230,879 | 6,007,029 | Rental income, grant income & income from other activities |
| Less operating costs | (5,274,347) | (4,807,380) | Cost of management and maintenance of properties |
| OPERATING SURPLUS | 956,532 | 1,199,649 | |
| Interest receivable and other income | 38,392 | 3,263 | Interest earned from money invested in bank accounts – lower rates received |
| Interest payable and similar charges | (86,457) | (34,211) | Interest paid on loans, (mortgage payments) |
| Other finance charges | 0 | (18,000) | SHAPS Pension interest charges |
| SURPLUS FOR THE YEAR | 908,467 | 1,150,701 | Leaving this amount to fund future planned maintenance |

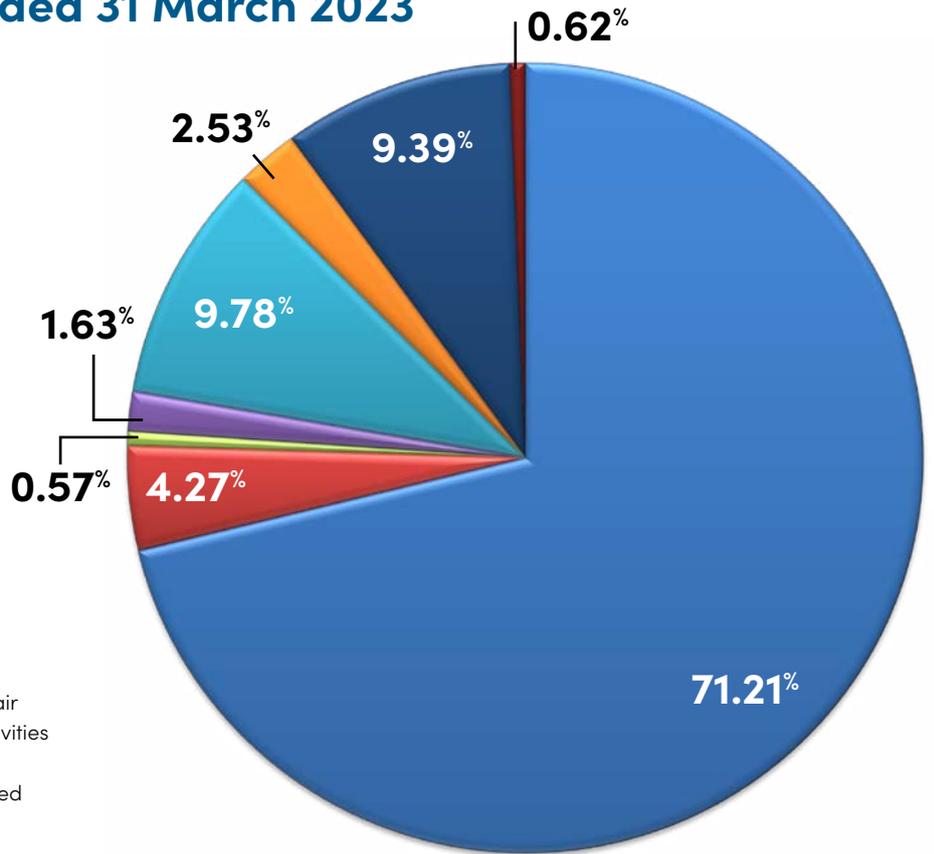
The table below shows our long term financial position, taking account of assets and liabilities:

| Statement of Financial Position – As at 31-3-2023 | 2023 | 2022 | A Non-Accountants Guide to the Accounts |
|---|-------------------|-------------------|---|
| Housing properties, less depreciation | 24,067,337 | 24,767,139 | This is the cost to build our houses and replace items such as kitchens and bathrooms |
| Other fixed assets | 31,531 | 11,983 | This is the value of Care and Repair vans, IT and office equipment |
| | 24,098,868 | 24,779,122 | |
| Assets and Liabilities | | | |
| Receivables | 1,145,700 | 1,219,668 | Money owed to us from others |
| Cash held | 6,358,975 | 5,922,156 | Money in the bank |
| Creditors due in 1 year | (2,459,547) | (2,285,758) | Money we owe to others, e.g. maintenance contracts, etc. |
| Creditors due after 1 year | (4,005,353) | (5,006,538) | Money owed on loans, (secured by specific charges against our properties) |
| Pension Scheme | (305,000) | (61,000) | Value of pension liability |
| Deferred Income | | | |
| Social Housing Grant | (9,291,426) | (9,557,892) | Grant provided by the Government to help fund building new homes |
| Net Assets | 15,542,217 | 15,009,758 | Higher by Mar 2022 due to the £1.15m annual surplus |
| Capital and Reserves | | | |
| Share Capital | 50 | 58 | Represents shares at £1 each |
| Reserves | 15,847,167 | 15,070,700 | Sums built up in previous years and this year's surplus |
| Pension Reserves | (305,000) | (61,000) | Value of Pension Reserves |
| | 15,542,217 | 15,009,758 | |

The charts below show the Income and Expenditure broken down into categories:

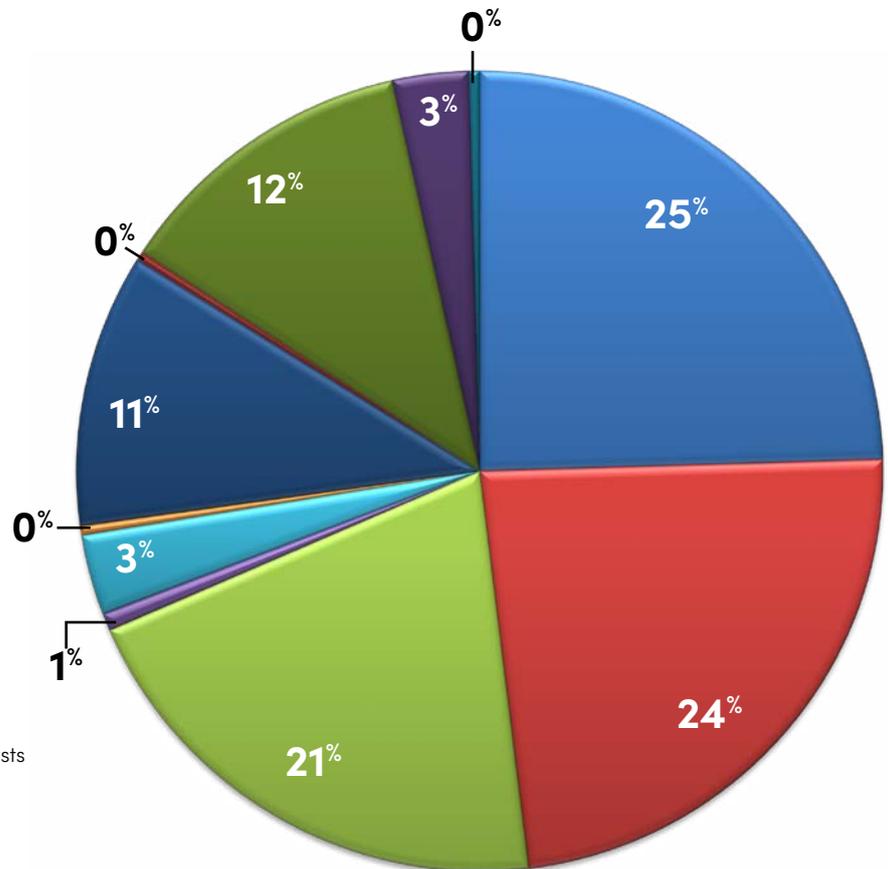
Income for the year ended 31 March 2023

The Association's total income increased by £223,850 from the previous year, increasing to £6,230,879 from £6,007,029 mainly due to the rent increase and an increase in revenue grants. Most of our income comes from rent and service charges (£4,444,209); however, further income was received from Care and Repair (£610,055), Factoring (£585,930), Support Activities (£157,351) and from Other activities (£29,052). Grant released from deferred income and Government grants amounted to £403,962 in the year.



Expenditure for the year ended 31 March 2023

The Association's operating expenditure in 2022/23 was £5,274,347, up from £4,807,380 in the previous year. The main expenses are running costs are named as management and administration costs (£1,381,409), service costs (£280,202), reactive maintenance (£639,033), planned and cyclical maintenance, (£642,926), housing depreciation (£940,550), care and repair costs (£553,050), factoring costs (£590,342), supported activity costs (£173,961) and other activities costs (£22,887). Housing depreciation is the reduction in value of our houses due to the increase in age and wear and tear.



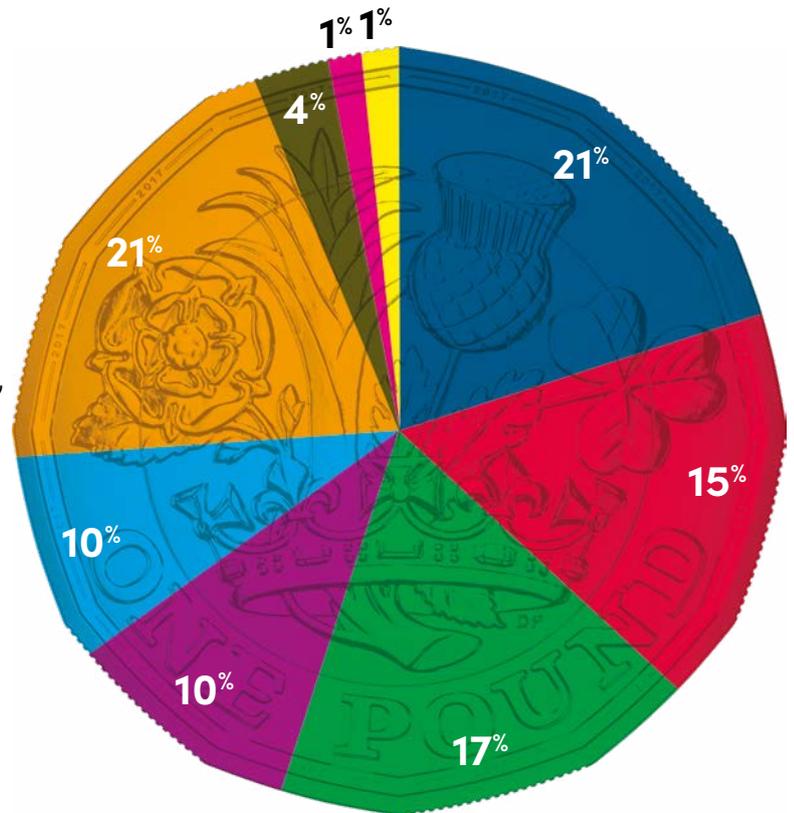
- | | |
|-----------------------|-------------------------|
| ■ Management | ■ Care And Repair Costs |
| ■ Maintenance | ■ Bad Debts |
| ■ Depreciation | ■ Factoring |
| ■ Interest Paid | ■ Supported Activities |
| ■ Service Costs | ■ Other Activities |
| ■ Other Finance Costs | |

Expenditure per £1 of Cash Received year ended 31 March 2023

The chart below shows where we spent our cash for every £1.00 of cash received in 2022/23. This excludes non-cash items such as depreciation and deferred grant income:

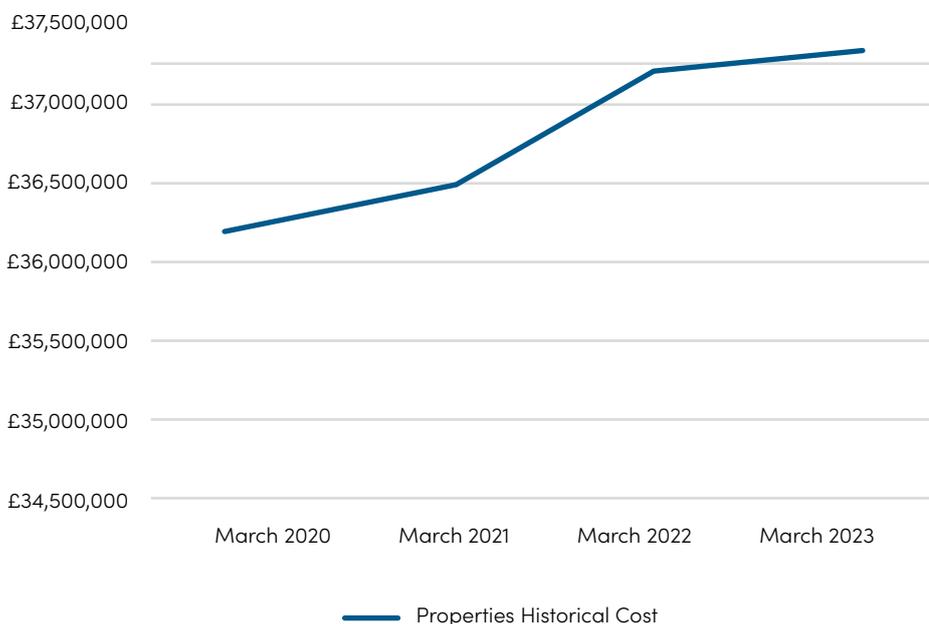
For every £1.00 of cash utilised in the year, we spent:

- **£0.21** on delivering the services, e.g. staff costs, office accommodation, IT, general overheads & maintenance overheads
- **£0.15** on installation of new bathrooms, kitchens, boiler replacements, rewiring, and re-roofing
- **£0.17** paying for our loans, (interest and repayments)
- **£0.10** on planned and cyclical maintenance, e.g., replacing smoke detectors, gas servicing, painting, landscaping, lift maintenance, resurfacing etc.
- **£0.10** on day to day repairs
- **£0.21** on other activity costs, e.g. care and repair, housing support, factoring and the management of non-bridgewater properties. All of these costs are covered by income
- **£0.04** went on service costs, e.g. common electricity, close cleaning.
- **£0.01** went on bad debt write offs
- **£0.01** went on investments in other assets, eg purchase of IT equipment and van



Properties Historical Cost

The graph below shows the historical cost value of our properties over the past few years, with the value increasing from £35m in March 2018 to £37m by March 2023.



The Association has invested £37,401,555 in properties held as at 31 March 2023.

Depreciation to date against this value for wear and tear amounts to £13,334,218.

Additions in the year included £240,363 of capitalised major repairs, e.g. kitchen, boilers, re-roofing and bathrooms.

Disposals of old housing components e.g. kitchens, bathrooms, boilers, re-roofing amounted to £79,542 in the year.

At the year-end the Association's housing properties have a net book value of £24,067,337.

Corporate Services

The Corporate Services Team look after the health and safety and wellbeing of staff and Board. Our role includes Human Resources, Governance, Office Management and corporate publications. This was a year of significant change with the commencement of a Governance Review, a new staffing structure and new offices being managed by the team during the year in addition to our normal services.

We worked with staff on their mental health and wellbeing. We introduced hybrid working allowing full-time staff to work up to 2 days at home where appropriate to their role. There have been various improvements to our internal systems which staff had to be trained on and helped with the transition.

The Association is regulated by the Scottish Housing Regulator and managed by a voluntary elected Board of Management. The Board is supported by the work of both internal and external auditors. The Board is charged with overseeing the management of the Association and monitoring its financial and non-financial performance.

The Regulator engages with Associations when there is a concern over aspects of their business, such as governance, finance, performance or leadership. Bridgewater are deemed to have low engagement, which is the lowest form of engagement and this is due to their confidence in the soundness of the organisation as a whole.

We assess ourselves as a Board and an Association against the Regulatory Standards to ensure that we are compliant. Our 4th Assurance Statement was delivered supported by self-assessment detail against the regulatory standards of governance and financial management, and the annual review of our Board Members. The Board invest their own time to commit their skills, experience, and knowledge to ensure that the governance of Bridgewater is robust and that there is a clear strategic direction for the organisation.

Also, during 2022 the Board carried out a review of the Association's services and office accommodation and took the decision that we would reluctantly have to leave Bridgewater Shopping Centre as the office accommodation was no longer suitable for our needs and there were no viable alternatives within the Erskine area. The Association has now moved to part of the India of Inchinnan building.

Bridgewater is going through a period of significant change but currently have an



excellent blend of Board Members – including some new recruits in the last year, and all bring a diverse range of skills, experience, and knowledge. Above all there is a commitment to working with the Association on a voluntary basis and making us the best we can be in a governance context.

Board Members have reviews carried out every year independently to ensure that training needs are identified and that both the Board Member and Bridgewater are getting the best out of one another.

Above all our Board is about challenge, openness and respect – we are not afraid to challenge one another or staff to ensure we understand risk and decision making, and we conduct ourselves in an open and respectful way.

There has been work ongoing to ensure we comply with regulations such as Freedom of Information and GDPR, we have been scoping out a new People Strategy to ensure that as an employer we are getting it right for our employees through training, coaching and development.

We have focussed heavily on our customer offer. We are in the process of changing our staffing structure and on the cusp of introducing our new Customer Service Team which we hope will deal with multiple customer enquiries at the first point of contact.

During 2022/23 there was a focus on providing IT systems capable of supporting the transition to a hybrid working environment for staff (in office and home working). In addition to our normal responsive workload, over the course of the year the following important projects / developments were delivered, which enhanced the Association's IT systems and services.



Office Relocation - ICT

With the Association having moved to a new office location, ensuring a smooth transition was paramount



to allowing staff to continue to be able to conduct their work activities free from problems and downtime. Strong planning and attention to detail allowed this move to go seamlessly, with staff now enjoying an improved working environment, alongside an investment in ICT to ensure all desks share an almost identical setup consisting of two screens and fast broadband capabilities.

Telephone System

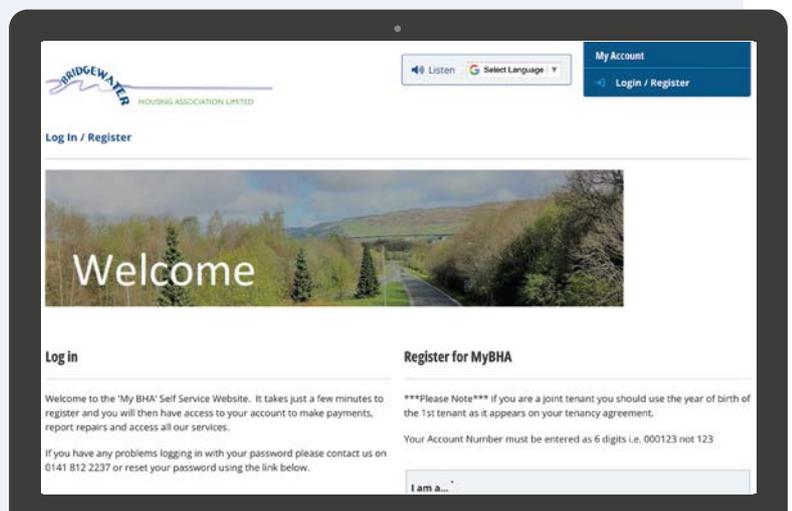
To continue to improve the way in which the Association offers high quality customer service to tenants and owner occupiers, the Association has procured and installed a new telephone system.



With a key emphasis on useability at both the customer side, and the staff side, the new system allows staff to manage their schedules more ably, whilst also being able to view detailed reports on patterns of telephone calls. Fundamentally, the new telephone system allows for greater call quality, and improved call flows to ensure customers get the answers they are looking for more quickly with minimal fuss.

MyHome – Update after a year in use

Having been in operation for almost a year, the Association's customer portal – MyBHA has now achieved a sign-up count of over 1000. With the system being regularly updated with new features, we have had excellent feedback on the system from tenants, owner occupiers and staff, and we will continue to invest in new ways to allow our customers to carry out their tenancy or factoring related activities easily and securely.



Care & Repair

It has been another busy and successful year for our Care & Repair team.

Renfrewshire and East Renfrewshire Councils entered into another 1 year negotiated contract to 30 March 2023 and Inverclyde Council took up the option to extend their contract until 31 March 2024.

Across all 3 local authority areas we completed 327 disabled adaptations utilising council grants just shy of £1.5m, 4,297 small repairs and provided advice to 774 clients.

We spent £90k of Scottish Government funding which was used to provide new interlinked smoke alarm systems to 335 households and in addition privately installed systems for another 106 clients ensuring they were compliant with the new Scottish legislation.

In addition to this work, we also run and participate in a variety of other initiatives to help older disabled and vulnerable people:-



Renfrewshire Smart Doorbells – funded by Police Scotland, we supply and fit smart doorbells for vulnerable people and victims of crime referred to us by Police Officers (ongoing).



East Renfrewshire Smart Doorbells – funded by East Renfrewshire Council, their Trading Standards Dept provides the smart doorbells and they are fitted by our Small Repairs Service (ongoing)



Electrical Safety Initiative – we successfully applied for £5k from Electrical Safety First carry out a range of works to improve electrical safety in our clients' homes.



East Renfrewshire Winter initiative – East Renfrewshire Council funded this initiative to purchase materials for our Small Repairs Service to carry out to energy efficiency measures and help people who might be feeling the financial pinch of soaring fuel bills.



Key Safe installations in partnership with East Renfrewshire Good Causes who subsidise the cost.



Stairgate installations to improve safety for young children in East Renfrewshire – referred by Trading Standards (ongoing).



Grabrail installations and **smoke alarms** for hard of hearing in Inverclyde – funded by Inverclyde Centre for Independent Living.

We will be re-tendering for all contracts during 2023/2024 and have begun negotiations with Cloch Housing Association in Greenock to provide a handyperson service for their customers.

Chief Executive's Closing Comments

I am delighted to be reporting on the Association's work over the last year in what was my first year as Chief Executive. Since our last Annual General Meeting we have witnessed significant change with a new king and a coronation, two new prime ministers, a new first minister in Scotland and an ongoing war in Ukraine. Political uncertainty here and around the world has made the economic context more turbulent, and there is no reason to believe that will change any time soon.



We have invested significant resources in improving the customer experience, tackling tenant safety issues, speeding up how we address complaints and getting repairs right first time. Our recent Tenant Satisfaction Survey shows that these changes are having an impact with very impressive results posted earlier in 2023. We will continue to invest in these areas in the coming years.

The community anchor role of the Association will continue to be pivotal in the months and years ahead with individuals and communities requiring help and support just to get by. I see our role as being more than just a housing provider – we have a pivotal role in the community we serve and want to help make people's lives better. Even in the brief time I have been with Bridgewater I can see the positive impact the Association has on its tenants and customers lives.

Significant time and resources have been spent by staff and the Board in developing our new business plan for 2023–2028. To deliver this plan we will need to work with our tenants and customers, colleagues, partners, and other stakeholders. We have refreshed and embedded new values that reflect our culture and will help every single employee play their part in delivering for our customers. The plan was launched in April 2023 and sets out our plans for the next five years.

We will continue to protect the financial strength of the organisation and ensure it is stronger for the future, despite the challenges the current cost of living crisis and volatile financial environment may present.

As we look forward we say farewell to our Bridgewater Shopping Centre base as we move to a modern environment for our staff at India of Inchinnan which we are confident will allow us to enhance the service to our customers in the longer term.

The progress we have made as a business this year means we are well set to build on those successes to continue to deliver safe, desirable homes, improve the experience of all our customers and support customers who are struggling. There has never been a more important time to do so.

Finally, I would like to thank all our tenants and members for choosing Bridgewater and for supporting our work throughout the year.

Andy Thomson

Andy Thomson, Chief Executive



Staff And Board Members

Board Members

Alastair Morris – Chair
John Paterson – Vice Chair
Heather Stirling – Secretary
Suzanne Austin
Frank Bradley
Denise Love
Ken Caldwell
co-opted October 2022

Ken McIntosh
Robert McNally
Aileen Naismith
Jim O'Neill
co-opted March 2023
Angela Westrop
resigned August 2022

Staff Members

Andy Thomson – Chief Executive Officer
appointed May 2022
Ian MacLean – Chief Executive officer
retired April 2022

Housing Services

Ruth Brogan – Head of Housing Services
Myra Buchanan – Housing Officer
Mark Wilson – Housing Officer
Megan McQuade – Housing Officer
Catherine McAnerney – Housing Assistant
appointed July 2022
Helen Goode – Housing Assistant
retired May 2022
Kay Walker – Welfare Rights Officer
resigned February 2023
Lorraine Kay – Housing Support Co-ordinator
Pat Bell – Housing Support Officer
Ruby Robertson – Housing Support Officer
Ann McGeachan – Housing Support Officer
retired December 2022
Janette Brown – Housing Support Assistant

Property Services

Steven Ferrie – Head of Property Services
appointed August 2022
Gary Stapleton – Technical Services Manager
retired June 2022
Brenda Gibson – Repairs Manager
Steven Smeaton – Property Maintenance
Officer
Lyndsey Loudon – Repairs Co-ordinator
Jenna Martin – Property Maintenance Assistant
Tracy McDonald – Factoring Manager
resigned January 2023
Sarah Wilson – Property Services Assistant

Finance Department

Angie Kennedy – Head of Finance
Alison Smeaton – Finance Officer
Nicola Paterson – Finance Assistant
Fiona Craig – Finance Administrator
appointed November 2022

Corporate Services

Scott Currie – Head of Corporate Services
Stephen McGinley – ITC Manager
Andy McLean – ITC Support Officer
Lesley Carr – Corporate Services Assistant
Sharon Holmes – appointed September 2022

Care & Repair

Alison McManus – Project Manager
John Sermanni – Project Officer
John Blair – Project Officer
Mark Dunsmore – Project Officer
Jim McFarlane – Project Co-ordinator
Ian MacPherson – Small Repairs Worker
Andy Crockard – Small Repairs Worker
John Magee – Small Repairs Worker
retired December 2022
Charlene Cameron – Project Assistant
Lynne Blair – Admin Assistant
appointed August 2022
Danielle Cardoso – Admin Assistant
resigned August 2022



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