

Section 7: Performance Indicators (June 2024)

The Association reviews its Performance Indicators (PIs) each year and determines its performance monitoring targets for the year ahead. This process considers previous performance, ARC outcomes and benchmarked outcomes.

From the range of PIs, some are determined as “Key” to the business. All indicators are measured quarterly and provided to Committee. Those deemed as “Key” by the Committee are actively reported on whilst others are simply reported for reference unless there is an area of concern. Indicators are measured and managed by staff on a monthly/quarterly basis.

This Section of the Plan details the outcome of the three years previous and identifies the targets set for the year ahead. The figures given for previous years cannot always be directly compared as the targets may have changed over time. However, it is useful to have this information to allow trend comparison.

Governance Targets

Governance/Corporate PI	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Outcome to 31/03/24	2024/25 Target
Numbers on Committee		11	12	13	>= 10
Attendance at Management Committee Meetings		Excluding special leave: 73.39% (current members).	Excluding special leave: 74.77% (current members).	Excluding special leave: 70.69% (current members).	>= 70% (Current Members)
Management Committee meetings in year		10/10	8/8	8/8	8
Sickness Absence	K	4.98% (All) 4.94% (ARC) 2.36 (ex LTA)	5.45% (All) 5.44% (ARC) 2.02 (ex LTA)	6.49% (All) 6.34% (ARC) 3.55% ex LTA	<= 5.5%
Contribute to local projects and charities Charitable donations. Plus WFI utilities. NMG in kind. Drumcog donations.		£2,000 Charitable. £854.51 WFI Utilities. NMG in Kind. Drumcog Donations £955.75. Foodbank Collection £560.	£2,000 charitable £672 WFI utilities NMG in kind. £887 Drumcog donations £1,740 Foodbank Collections x2	£2,000 to charities. WFI utilities, £786 NMG in kin. Drumcog donations £668. Foodbank - £1,830.	£2500 charitable. WFI utilities. NMG in kind. Drumcog donations. Foodbank Collection
Newsletters		4/4	4/4	4/4	4
SPSO Complaints Stage 1: Ave time to resolve (ARC 3 & 4)		4 days 19/21 on time (Scottish Ave 5.8 days)	4 days 28/33 on time (Scottish Ave 5.8 days)	4 Days 53/64 on time	<= 5 days

Governance/Corporate PI	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Outcome to 31/03/24	2024/25 Target
SPSO Complaints Stage 2: Ave time to resolve (ARC 3 & 4)		51 days 3/5 on time 1 complex = 199 w.days (Scottish Ave 19.5)	N/A (Scottish Ave 19.3)	20 Days 1/1	<= 20 days
Budgetary & Financial Controls: Invoices processed for payment		Ave 19 days from invoice received date	20 Days	18 Days	<=21 days

Financial Ratios and Indicators

The financial ratios outcome figures are taken from different SHR Returns, including data submitted for the:

1. Annual Financial Statements Return (to be submitted by 30/09). This is calculated from our audited annual financial statements.
2. Five Year Financial Projection Return (to be submitted by 31/05). This is calculated from our management accounts and our budgets for coming years.
3. SHR Average outcomes are taken from SHR published datasets.

Outcomes are reported to Committee quarterly as part of the management accounts.

Financial Performance Indicators

Outcomes are based on SHR AFS Return measure definitions. All financial indicators are “key”.

SHR Financial Ratio - AFS	2021/22 AFS Outcome & SHR Ave ¹	2022/23 AFS Outcome & SHR Ave	2023/24 AFS Outcome & SHR Ave ²	2024/25 Budget Forecast
Financial Capacity				
Interest Cover <i>Higher better</i>	3,141.8% SHR Ave 1,630.6%	7,821.2% SHR Ave 616.5%	3,999.9% SHR Ave	2,325.4%
Gearing <i>Lower better</i>	(10.6%) SHR Ave 87.8%	(14.8%) SHR Ave 91.5%	(20.2%) SHR Ave	(18.3%)
Efficiency				
Voids <i>Lower better</i>	0.3% SHR Ave 1.4%	0.3% SHR Ave 1.3%	0.2% SHR Ave	1.0%
Gross Arrears <i>Lower better</i>	8.0% SHR Ave 4.5%	8.7% SHR Ave 4.4%	7.9% SHR Ave	7.7%

¹ SHR AFS National Average used for benchmarking for 2021/22 onwards.

² SHR Averages not available until publication of SHR data, normally around 30th November each year.

SHR Financial Ratio - AFS	2021/22 AFS Outcome & SHR Ave ¹	2022/23 AFS Outcome & SHR Ave	2023/24 AFS Outcome & SHR Ave ²	2024/25 Budget Forecast
Net Arrears <i>Lower better</i>	1.2% SHR Ave 2.2%	3.6% SHR Ave 2.2%	3.1% SHR Ave	3.1%
Bad Debts <i>Lower better</i>	0.9% SHR Ave 0.5%	(1%) SHR Ave 0.6%	0.5% SHR Ave	1.1%
Staffing Costs / Turnover <i>Lower better</i>	20.7% SHR Ave 23.2%	19.4% SHR Ave 23.7%	19.0% SHR Ave	20.6%
Key Management Personnel / Staff Costs <i>Lower better</i>	15.8% SHR Ave 15.9%	17.3% SHR Ave 16.5%	17.8% SHR Ave	16.9%
Turnover per Unit <i>Higher better</i>	£5,308 SHR Ave £7,061	£5,466 SHR Ave £7,520	£5,658 SHR Ave	£5,753
Responsive Repairs to Planned Maintenance <i>Lower better</i>	1.8 SHR Ave 2.0	2.1 SHR Ave 1.9	1.6 SHR Ave	1.6
Liquidity				
Current Ratio <i>Higher better</i>	2.3 SHR Ave 2.4	2.7 SHR Ave 2.3	3.2 SHR Ave	2.8
Profitability				
Operating Surplus / (Deficit) <i>Higher better</i>	19% SHR Ave 4.5%	23.4% SHR Ave (1.0%)	22.7% SHR Ave	7.3%
Surplus / (Deficit) <i>Higher better</i>	17.9% SHR Ave (2.1)%	23.7% SHR Ave (4.8%)	25.1% SHR Ave	8.8%
EBITDA ³ / Revenue <i>Higher better</i>	43.1% SHR Ave 13.3%	39.8% SHR Ave 7.1%	41.4% SHR Ave	24.5%
EBITDA excluding Deferred grant <i>Higher better</i>	22.3% SHR Ave 2.8%	19.3% SHR Ave (3.4%)	21.7% SHR Ave	5.1%
Financing				
Debt Burden <i>Lower better</i>	0.6 SHR Ave 2.0	0.5 SHR Ave 1.9	0.4 SHR Ave	0.4
Net Debt per Unit <i>Lower better</i>	(£1,781) SHR Ave £7,168	(£2,637) SHR Ave £7,779	(£3,829) SHR Ave	(£3,502)
Debt per Unit <i>Lower better</i>	£3,099 SHR Ave £11,637	£2,703 SHR Ave £11,874	£2,362 SHR Ave	£2,030
Diversification				

³ EBITDA = earnings before interest, taxes, depreciation, and amortisation.

SHR Financial Ratio - AFS	2021/22 AFS Outcome & SHR Ave ¹	2022/23 AFS Outcome & SHR Ave	2023/24 AFS Outcome & SHR Ave ²	2024/25 Budget Forecast
Income from Non-rental Activities <i>Higher better</i>	22.3% SHR Ave 19.9%	22.6% SHR Ave 20.5%	22.9% SHR Ave	21.0%
Costs Per Unit				
Management & Maintenance Administration <i>Lower better</i>	£1,155 SHR Ave £1,640	£1,106 SHR Ave £1,712	£1,181 SHR Ave	£1,390
Planned Maintenance <i>Lower better</i>	£396 SHR Ave £550	£461 SHR Ave £536	£358 SHR Ave	£775
Reactive Maintenance <i>Lower better</i>	£620 SHR Ave £663	£652 SHR Ave £772	£732 SHR Ave	£1,030
Total Direct Maintenance <i>Lower better</i>	£1,016 SHR Ave £1,212	£1,113 SHR Ave £1,308	£1,089 SHR Ave	£1,806
Total Management and Maintenance <i>Lower better</i>	£2,170 SHR Ave £2,852	£2,219 SHR Ave £3,020	£2,271 SHR Ave	£3,196

SHR Financial Indicator – FYFP	2021/22 Outcome (£000)	2022/23 Outcome May 2023 Submission (£000)	2023/24 Outcome May 2024 Submission (£000)	2024/25 Forecast 2025 Submission (£000)
Turnover	£4,644.7	£4,782.8	£4,778.7	£5,027.8
Operating Costs	£2,003.3	£2,099.6	£3,304.0	£4,661.2
Net Housing Assets	£39,408.6	£38,723.4	£37,880.1	£36,871.5
Cash & Current Asset Investments	£4,270.5	£4,672.4	£5,630.4	£4,835.3
Debt	£2,712.0	£2,365.0	£2,084.1	£1,774.2
Net Assets / Capital & Reserves	£14,727.9	£15,896.9	£43,146.4	£16,718.6

Lenders Covenants

The Association has obligations in respect of the loans it has, known as lender covenants. The Association is required to ensure that all lenders covenants are complied with and not breached. The covenants require strict monitoring and future costs planned accordingly to avoid technical or potential breaches. The Association has loans with Nationwide Building Society (NW), Scottish Government (SG) and Virgin Money (VM). There are no financial covenants with the Nationwide, although there are information covenants. Therefore are no financial or information covenants with the Scottish Government. The financial covenant requirements are as detailed below, information covenants are detailed in the returns due table in Section 5 of the Business Plan.

Outcomes as per annual financial statements and forecast from budget.

Virgin Money Covenant Measurement:	Requirement	Actual 31/03/22	Actual 31/03/23	Actual 31/03/24	Forecast 31/03/25
Interest Cover Operating Surplus / (Deficit) – Amortised HAG + Housing Depreciation – Pension Deficit Payments, as % of Interest Payable	>=130%	2,977%	4,735%	2,830%	1,983%
Loan Repayment Cover (secured) Gross Rent and Service Charges on VM Secured Stock / Loans (VM Capital & Interest Repayments)	>=145%	407%	481%	482%	547%
Loan Repayment Cover (Total) Gross Rent and Service Charges / Loans (Capital & Interest Repayments)	>=145%	955%	1,011%	1,062%	1,154%
Loan to Value VM Secured Stock Value, as % of VM outstanding loan balances	>=110%	728%	885%	1,080%	1,308%

Housing Services Targets

Some PIs (grey cells) do not have specific targets as they are outcome measures only.

Many outcomes have been adversely affected due to Covid19 and associated restrictions, this is especially so for results to 31/03/2021 and 31/03/2022.

Housing Services PIs	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	31/03/24 Outcome ⁱ	2024/25 Target
% of tenants satisfied with overall service (No. & %) ARC 1		87.1% (Scottish Ave 87.7%)	91.5% (Scottish Ave 86.7%)	91.5% (Scottish Ave %)	
% of tenants who feel landlord good at keeping them informed (No. & %) ARC 2		97.3% (Scottish Ave 91.1%)	97.4% (Scottish Ave 89.7%)	97.4% (Scottish Ave %)	
% of tenants satisfied with opportunities to participate (No. & %) ARC 5		94.7% (Scottish Ave 86.8%)	99.4% (Scottish Ave 85.9%)	99.4% (Scottish Ave %)	
% of existing tenants satisfied with the quality of their home (No. & %) ARC 7		90.2% (Scottish Ave 85.4%)	86.2% (Scottish Ave 84.2%)	86.2% (Scottish Ave %)	
% of tenants satisfied with landlords contribution to management of neighbourhood (No. & %) ARC 13		92.9% (Scottish Ave 85.1%)	94.7% (Scottish Ave 84.3%)	94.7% (Scottish Ave %)	
% of tenants who feel their rent represents good value for money (No. & %) ARC 25		89.3% (Scottish Ave 82.5%)	94.1% (Scottish Ave 81.8%)	94.1% (Scottish Ave %)	
% of factored owners satisfied with factoring service (No. & %) ARC 29		77.78% (21/27 satisfied, 4 neither/nor, 2 dissatisfied) (Scottish Ave 65.4%)	50.00% (7/14 satisfied, 3 neither/nor, 3 fairly dissatisfied, 1 very dissatisfied) (Scottish Ave 61.8%)	50.00% (7/14 satisfied, 3 neither/nor, 3 fairly dissatisfied, 1 very dissatisfied) (Scottish Ave %)	
Ave annual management fee per factored property (£) ARC 28		£111.60 (Scottish Ave £105.43)	£114.47 (Scottish Ave £107.59)	£117.97 (Scottish Ave)	£123.84
% Ave weekly rent increase to be applied in the next reporting year (%) ARC C5		2.65% for 22/23 (Scottish Ave 3.0%)	3.05% for 23/24 (Scottish Ave 5.1%)	5.03% for 24/25 (Scottish Ave)	CPI

Housing Services Pls	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	31/03/24 Outcome ⁱ	2024/25 Target
Projected Gross Rental Income Tenants Only - £ ⁴		£3,563,610	£3,657,303	£3,767,748	£3,956,571
Gross rent arrears (all tenants) as a % of annual rent due (£, £ & %) ARC 27	K	£255,731 £3,496,673 7.31% (Scottish Ave 6.3%)	£282,500 £3,630,187 7.78% (Scottish Ave 6.9%)	£255,132 £3,714,401 6.87% (Scottish Ave)	6.5%
EOP Current Tenant Non-Technical Arrears (%)	K	£215,876 6.17%	£229,719 6.33%	£206,160 £3,714,401 5.55%	5.5%
EOP Former Tenant Non-Technical Arrears (£ & %)	K	£39,855 1.14%	£52,782 1.45%	£48,973 1.32%	1.0%
Value and % of former tenant arrears written off at year end (£, £ & %) ARC C7		£39,855 £21,267 53.36% (Scottish Ave 27.6%)	£52,782 £33,647 63.75% (Scottish Ave 27.1%)	£51,281 £35,744 69.76% (Scottish Ave)	
Rent Collected as % of total rent due (£, £ & %) ARC 26		£3,447,296 £3,480,619 99.0% (Scottish Ave 99.3%)	£3,555,879 £3,611,553 98.5% (Scottish Ave 99.0%)	£3,709,523 £3,702,467 99.81% (Scottish Ave)	96%+
Number of households' landlord received housing cost directly for during year and value (No. & £) ARC C6		536 £1,845,808 (No Scottish Ave)	546 £1,920,609 (No Scottish Ave)	560 £2,051,655 (No Scottish Ave)	
% initiated court actions resulting in eviction (%) and reason ARC 22		0% (Scottish Ave 21.8%)	17.39% (Scottish Ave 17.2%)	2/14 14.3% (Scottish Ave)	
Rechargeable Repairs % debt recovery (%)		£712 recovered / £6,508 10.93%	£522 recovered / £5,180 14.33%	£365.00 recovered £3,826 9.54%	5%
Factoring Arrears (£)		£17,794	£4202	£6,962 current £12,208 former	<£4,000 current < £12,000 former
Relets (No.) ARC 23, C3		43 (No Scottish Ave)	46 (No Scottish Ave)	36 (No Scottish Ave)	
Relets:					

⁴ This is the projected gross rental income for the year. It differs from the ARC definition of annual rent due to the ARC excluding certain factors depending on the SHR calculation.

Housing Services PIs	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	31/03/24 Outcome ⁱ	2024/25 Target
Section 5 (%)		Referrals: 8 (18.6%) Leases: 2 (4.6%) = 23.2%	Referrals: Section 5 = 12 + Other = 1 (28%)	Section 5 = 17 (47%)	40%
Housing Register (%)		22 (51.2%)	29 (63%)	13 (36%)	50%
Transfer (%)		11 (25.6%)	4 (9%)	6 (17%)	10%
Number of lets in year split between 'general needs' and 'supported housing' (No.) ARC C3 ⁵		31 general 10 supported (No Scottish Ave)	31 general 15 supported (No Scottish Ave)	15 supported 21 general (No Scottish Ave)	
Ave Relet Time (Days) ARC 30	K	16.6 days (Scottish Ave 51.6)	16.4 days (Scottish Ave 55.6)	12.58 days (Scottish Ave)	8 days
Void Numbers at end of period		6	3	1	0
Self-Contained Void Rent Loss (£, £, %) ARC 18		£3,496,673 £16,054 0.46% (Scottish Ave 1.4%)	£3,630,187 £16,720 0.46% (Scottish Ave 1.4%)	£3,714,401 £4,878 0.13% (Scottish Ave)	0.20%
Non-ARC Total Void Rent Loss (£, £, %)		£3,528,646 £8,505.80 0.24%	£3,657,303 £18,634 0.51%	£3,767,748 £17,223 0.46%	0.20%
9 Pineview Court void numbers & void rent loss	K	1 2021/22 £8,741 Plus 2020/21 = £11,655	3 £20,576	1 £10,829 30.97%	8.0%
Tenancy Terminations (No.)		45	43	34	
Turnover % ARC 17		45/852 5.28% (Scottish Ave 7.8%)	43/852 5.05% (Scottish Ave 7.4%)	34/852 3.99% (Scottish Ave)	<6%
Refusals as % of offers (%) ARC 14		11/49 22.5% (Scottish Ave 32.9%)	20/66 30.3% (Scottish Ave 30.9%)	7/45 15.56% (Scottish Ave)	
Tenancy Sustainment: % tenancies sustained for more than 1 year (%) ARC 16		6/7 85.7% (Scottish Ave 90.7%)	37/41 90.2% (Scottish Ave 91.2%)	40/46 86.96% (Scottish Ave)	90%+
Abandoned Properties ARC C4		2 (No Scottish Ave)	3 (No Scottish Ave)	3 (No Scottish Ave)	
No. of new applications added to the Housing List		395	545	701	

⁵ Excludes leases.

Housing Services Pls	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	31/03/24 Outcome ⁱ	2024/25 Target
Applications: Total number on the Housing List		873	1346	939	
Applications: Number suspended at period end		13	18	4	
Applications: Number cancelled		84	73	1108	
Applications: Ave time to process (days)		2.18 days	4 days	2.56 days	5 days
Number of section 5 referrals received ARC 23		9	16	24	
% of section 5 referrals that resulted in an offer (No. & %) ARC 23		9/9 100% (Scottish Ave 47.9%)	16/16 100% (Scottish Ave 37.8%)	25 100% (Scottish Ave)	
% of section 5 referrals that resulted in a let (No. & %) ARC 23		8 88.89% (Scottish Ave 90.7%)	12/16 75% (Scottish Ave 82.5%)	17/25 68% (Scottish Ave)	
Settling In Visits Completed (%)		1/46 2.17%	26/47 55%	39/43 90.70%	100%
Settling In Visits Completed within timescales (%)		1/1 100%	16/26 61%	15/39 38.46%	90%+
Tenants satisfied with standard of home when moving in (%)	K	38/41 92.68%	38/41 92.68%	38/39 97.44%	95%+
Anti-social behaviour cases resolved within locally agreed targets (%)	K	48/57 84.2%	96/109 88.1%	148/152 97.4%	100%
Anti-social behaviour cases resolved (%) ARC 15	K	57/57 100% (Scottish Ave 94.7%)	107/109 98.2% (Scottish Ave 94.2%)	152/152 100% (Scottish Ave)	100%
Resident and Customer Forum		10	9	10 of 10 due	10
Emergency Repairs – Ave completion time (Hrs.) ARC 8		480 jobs 3.1 hours (Scottish Ave 4.2 hrs)	615 jobs 2.8 hours (Scottish Ave 4.2 hrs)	520 Jobs 2.12 hours (Scottish Ave)	4 hours
All Non-Emergency Repairs – Ave completion time (Days) ARC 9		2385 jobs 3.5 days (Scottish Ave 8.9 days)	2366 jobs 2.8 days (Scottish Ave 8.7 days)	2464 jobs 2.51 days (Scottish Ave)	4 days
Urgent Repairs - Ave completion time (Days)		373 jobs 3.09 days	179 jobs 1.78 days	126 jobs 1.60 days	2 days
Routine Repairs - Ave completion time (Days)		1242 jobs 5.05 days	1573 Jobs 3.43 days	1713 jobs 3.07 Days	4 days

Housing Services PIs	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	31/03/24 Outcome ⁱ	2024/25 Target
Non-Emergency Reactive repairs completed right first time (%) ARC 10	K	2170 / 2385 91.0% (Scottish Ave 88.3%)	2002 / 2366 84.6% (Scottish Ave 87.8%)	2772/2464 96.27% (Scottish Ave)	95%+
Repair appointments kept (%)		864/928 93.10%	1045 / 1063 98.3%	1129/1134 99.56%	95%+
Ave reactive repairs completed per occupied property (No.)		3.36	3.5	3.5	
Reactive Repairs Satisfaction (%) ARC 12 = last repair	K	140/143 97.9% (Scottish Ave 88.0%)	91.7% (TSS) (Scottish Ave 88.0%)	199/208 95.67% (Scottish Ave)	96%+
Reactive Repairs Satisfaction (%) All RSS since April – new for 2024/25	K				96%+
Pre-Inspections – Policy Mandatory reactive repairs cases (%)		220/544 40.44%	387/387 100%	185/185 100%	100%
Post Inspections - Reactive repairs (%)	K	50/2865 1.74%	197/1751 11.25%	613/2982 20.56%	Minimum 20%
Post Inspections- Policy Mandatory Cases	K	305/544 56.07%	423/581 72.80%	389/390 99.75%	100%.
Legionella Checks – compliance		100%	100%	100%	100%
How many times in reporting year was gas safety check not completed within timescale (No.) ARC 11		1 (No Scottish Ave)	0 (No Scottish Ave)	1 (No Scottish Ave)	0
Properties with current Electrical Periodic Inspection Record (%)		848/853 99.41%	852/853 99.88%	853/853 100%	100%
Number of households awaiting adaptations (No.) ARC 19		5 (No Scottish Ave)	5 (No Scottish Ave)	2 (No Scottish Ave)	
Total cost of adaptations completed in year by source of funding. ARC 20		£49,184 (No Scottish Ave)	£64,936.62 (No Scottish Ave)	£54,595 (No Scottish Ave)	
Medical Adaptation applications completed (%)		9/25 76%	19/24 79.17%	25/28 89.29%	100%

Housing Services PIs	K	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	31/03/24 Outcome ⁱ	2024/25 Target
Ave time to complete medical adaptations (Days) ARC 21	K	61.3 days (Scottish Ave 54.4 days)	27 (Scottish Ave 46.8 days)	33.38 days (Scottish Ave)	30 days
SHQS Compliance (%) ARC 6, C8, C9		846/852 99.3% (Scottish Ave 72.9%)	851/852 99.9% (Scottish Ave 79.0%)	851/852 99.88% (Scottish Ave)	100%
EESH Compliance (Nos & %) ARC C10, C11		852/852 100% (No Scottish Ave)	100% (No Scottish Ave)	852/852 100% (No Scottish Ave)	100%
EPCs (Prev ARC C12):					
Number of properties which have a valid EPC at year end by banding. (no.)		A=0, B=8, C=708, D=0 Total = 716	A=0, B=16, C=700 TOTAL=716	A=0, B=24, C=703 Total 727,	
Number of EPCs lodged in reporting year by banding (No.)		C = 33 Total = 33	B=3 C=40 Total= 43	57 lodged 8 x Band B 49 x band C	
EPCs SAP version		SAP2005= 1 SAP2009= 118 SAP2012= 597 Total = 716	SAP2005=2 SAP2009=66 SAP2012=648 TOTAL=716	SAP 2005= 1 SAP 2009= 59 SAP 2012=667 Total = 727	
Properties brought up to EESH in reporting year (No.)		3	0	0	
Investment in EESH by £ and source		£0.00 Boilers in planned programme.	£0.00	£0.00	

ⁱ Scottish Aves not known until SHR publish ARC data outcomes, usually September.