

Section 7: Performance Indicators (Dec 2023)¹

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	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
Numbers on Committee		12	11	12	>= 10
Attendance at Management Committee Meetings		80.65% excluding special leave. 60.48% all	Fin Year to 03/22 65.49% (All). Excluding special leave 68.89% (All). Excluding special leave 73.39% (current members).	73.39% (current members) 71.43% (All). Excluding S/L: 74.77% (current members).	>= 70% (Current Members)
Management Committee meetings in year		10	10/10	8/8	8 (+ Annual Strategy Day & AGM/Post AGM meeting)
Sickness Absence	K	3.83%	Fin Year to 03/22 4.98% (All) 4.94% (ARC) 2.36 (ex LTA)	5.45% (All) 5.44% (ARC) 2.02 (ex LTA)	<= 4.5%

¹ June 2023, updated Dec 2023 with SHR AFS averages for finance

Governance/Corporate PI	K	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
Contribute to local projects and charities Charitable donations. Plus WFI utilities. NMG in kind. Drumcog donations.		£2000 charitable. WFI utilities. NMG in kind. Drumcog donations. Foodbank Collection	£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	£2000 charitable. WFI utilities. NMG in kind. Drumcog donations. Foodbank Collection
Newsletters		4	4/4	4/4	4
SPSO Complaints Stage 1: average time to resolve		2.41 days	4 days 19/21 on time	4 days 28/33 on time	<= 5 days
SPSO Complaints Stage 2: average time to resolve		N/A – 1 Stage 2 c/fwd to 2021/22	51 days 3/5 on time 1 complex complaint = 199 working days	N/A	<= 20 days
Budgetary & Financial Controls: Invoices processed for payment			Average 19 days from invoice received date	20 Days	<=21 days

Finance 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 statement.
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. The FYFP figures are used for Targets as these project 5 years ahead. The FYFP also provides the figures for the current year ended outcomes until the AFS Return is completed.
3. SHR Median and Average outcomes are taken from SHR published datasets.

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

Financial Performance Indicators

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

Finance Ratio – SHR AFS Return	2020/21 AFS ² Outcome & SHR Median ³	2021/22 AFS Outcome & SHR Ave ⁴	2022/23 AFS Outcome & SHR Ave ⁵	2023/24 Budget Forecast
Financial Capacity				
Interest Cover <i>Higher the % the better</i>	1,552.2% SHR Median 546.25%	3,141.8% SHR Ave 1,630.6%	7,821.2% SHR Ave 616.5%	2,803.7%
Gearing <i>Low % better</i>	(4.7%) SHR Median 44.55	(10.6%) SHR Ave 87.8%	(14.8%) SHR Ave 91.5%	(13.6%)
Efficiency				
Voids % <i>Low % better</i>	0.2% SHR Median 1%	0.3% SHR Ave 1.4%	0.3% SHR Ave 1.3%	1.0%
Gross Arrears % <i>Low % better</i>		8.0% SHR Ave 4.5%	8.7% SHR Ave 4.4%	7.9%
Net Arrears % <i>Low % better</i>	1.4% SHR Median 1.85%	1.2% SHR Ave 2.2%	3.6% SHR Ave 2.2%	3.2%
Bad debts % <i>Low % better</i>	1% SHR Median 0.5%	0.9% SHR Ave 0.5%	(1%) SHR Ave 0.6%	1.2%

² AFS = Annual Financial Statements (previously know as Annual Accounts).

³ Some of the outturns for 2020/21 appear quite different, especially regarding profitability ratios. This is due to the mid-year acquisition of the transfer of engagement from Kendoon HA (Feb 2021). SHR medians used for 2020/21, SHR averages used for 2021/22 onwards.

⁴ SHR AFS National Average used for benchmarking for 2021/22 onwards.

⁵ SHR Averages not available until publication of SHR data, normally around 30th November each year.

Finance Ratio – SHR AFS Return	2020/21 AFS ² Outcome & SHR Median ³	2021/22 AFS Outcome & SHR Ave ⁴	2022/23 AFS Outcome & SHR Ave ⁵	2023/24 Budget Forecast
Staffing Costs/Turnover % <i>Low % can be better</i>	20.1% SHR Median 21.05%	20.7% SHR Ave 23.2%	19.4% SHR Ave 23.7%	20.5%
Key management personnel/staff costs %	11.7% SHR Median 15%	15.8% SHR Ave 15.9%	17.3% SHE Ave 16.5%	16.8%
Turnover per unit £	£3,713 SHR Median £5,295	£5,308 SHR Ave £7,061	£5,466 SHR Ave £7,520	£5,523
Responsive repairs to planned ratio		1.8 2.0	2.1 SHR Ave 1.9	1.4
Liquidity				
Current Ratio - definition <i>Higher better</i>	2.4 SHR Median 2.3	2.3 SHR Ave 2.4	2.7 SHR Ave 2.3	2.6
Profitability				
Gross surplus/deficit % <i>Higher % better</i>	163.50% SHR Median 22.2%	19% SHR Ave 4.5%	23.4% SHR Ave (1.0%)	16.6%
Net surplus/deficit % <i>Higher % better</i>	162.1% SHR Median 16.95%	17.9% SHR Ave (2.1)%	23.7% SHR Ave (4.8%)	16.3%
EBITDA ⁶ /Revenue %	193.6% SHR Median 38.95%	43.1% SHR Ave 13.3%	39.8% SHR Ave 7.1%	41.4%
EBITDA exc. Deferred grant %		22.3% SHR Ave 2.8%	19.3% SHR Ave (3.4%)	21.4%
Financing				
Debt Burden <i>Low better</i>	0.9 SHR Median 1.85	0.6 SHR AFS Ave 2.0	0.5 SHR Ave 1.9	0.4
Net Debt per unit <i>Lower figure better</i>	(£723) SHR Median £6,228	(£1,781) SHR Ave £7,168	(£2,637) SHR Ave £7,779	(£2,546)
Debt per unit <i>Lower figure better</i>	£3,473 SHR Median £10,481	£3,099 SHR Ave £11,637	£2,703 SHR Ave £11,874	£2,377

⁶ EBITDA = earnings before interest, taxes, depreciation, and amortisation.

Finance Indicator – From FYFP	2020/21 Outcome	2021/22 Outcome	2022/23 Outcome May 2023 Submission	2023/24 Forecast May 2023 Submission
Turnover	3,248.8	4,644.7	4,782.8	4,832.7
Operating costs	1,417.3	2,003.3	2,099.6	2,443.7
Net housing assets	40,529.0	39,408.6	38,723.4	38,149.6
Cash & current investments	3,672.0	4,270.5	4,672.4	4,307.5
Debt	3,039.1	2,712.0	2,365.0	2,080.0
Net assets / capital & reserves	13,547.2	14,727.9	15,896.9	16,344.3

Lenders Covenants

The Association has obligations in respect of loans it has, known as lender covenants. The Association requires 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 the Clydesdale Bank (CB) and the Nationwide Building Society (NW). There are no financial covenants with the Nationwide, although there are information covenants. 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.

Clydesdale Bank Covenant Measurement:	Requirement	Actual 31/03/21	Actual 31/03/22	Actual 31/03/23	2023/24 Forecast
Interest Cover Operating surplus + depreciation – amortised HAG – pension deficit payment, as % of interest payable	>130%	1221%	2,977%	4,735%	2,636%
Loan Repayment Cover (Total) Rental Income / Loans (capital repayment & Interest)	>145%	601%	955%	1,011%	1,081%
Loan Repayment Cover (CB secured only) Rental Income / Loans (capital repayment & Interest) (CB stock only)	>145%	427%	407%	481%	501%
Loan to Value Value of security subjects as % of outstanding loan	>110%	462%	728%	885%	1,062%

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	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
% of tenants satisfied with overall service (No. & %) ARC 1		87.11% (Scottish Average – 88.95 %)	87.11% (Scottish Average – 87.74 %)	91.50%	
% of tenants who feel landlord good at keeping them informed (No. & %) ARC 2		97.33% (Scottish Average – 91.71 %)	97.33% (Scottish Average – 91.15 %)	97.36%	
% of tenants satisfied with opportunities to participate (No. & %) ARC 5		94.67% (Scottish Average – 86.57 %)	94.67% (Scottish Average – 86.81 %)	99.41%	
% of existing tenants satisfied with the quality of their home (No. & %) ARC 7		90.22% (Scottish Average – 87.14 %)	90.22% (Scottish Average – 85.44 %)	86.22%	
% of tenants satisfied with landlords contribution to management of neighbourhood (No. & %) ARC 13		92.89% (Scottish Average – 86.08 %)	92.89% (Scottish Average – 85.09 %)	94.72%	
% of tenants who feel their rent represents good value for money (No. & %) ARC 25		89.33% (Scottish Average 82.77 %)	89.33% (Scottish Average 82.51 %)	94.13%	
% of factored owners satisfied with factoring service (No. & %) ARC 29		77.78% (21/27 satisfied, 4 neither/nor, 2 dissatisfied)	77.78% (21/27 satisfied, 4 neither/nor, 2 dissatisfied)	50.00% (7/14 satisfied, 3 neither/nor, 3 fairly dissatisfied, 1 very dissatisfied)	

Housing Services PIs	K	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
Average annual management fee per factored property (£) ARC 28		£110.90	£111.60	£114.47	
% average weekly rent increase to be applied in the next reporting year (%) ARC C5		0.7% & rent structure applied.	Below CPI agreed for 2022	3.05% average	CPI
Projected Gross Rental Income Tenants Only - £ ⁷		£2,471,140	£3,563,610	£3,657,302.70	£3,767,722.68
Gross rent arrears (all tenants) as a % of annual rent due (£, £ & %) ARC 27	K	£210,709 £2,441,593 8.63%	£255,731 £3,496,673 7.31%	£282,500.29 £3,630,187.31 7.78%	7.0%
EOP Current Tenant Non-Technical Arrears (%)	K	£190,757 7.81%	£215,876 6.17%	£229,718.61 6.33%	6.0%
EOP Former Tenant Non-Technical Arrears (£ & %)	K	£19,952 0.82%	£39,855 1.14%	£52,781.61 1.45%	1.0%
Value and % of former tenant arrears written off at year end (£, £ & %) ARC C7		£19,951.69 £10,713.78 53.70%	£39,855 £21,267 53.36%	£52,782 £33,647 63.75%	
Rent Collected as % of total rent due (£, £ & %) ARC 26		£2,188,985 £2,201,695 99.42%	£3,447,296 £3,480,619 99.04%	£3,555,878.53 £3,611,552.87 98.46%	96%+
Number of households' landlord received housing cost directly for during year and value (No. & £) ARC C6		513 £1,271,471	536 £1,845,808	546 £1,920,609.24	

⁷ 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 Pls	K	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
% initiated court actions resulting in eviction (%) and reason (ARC 22)		0%	0%	17.39%	
Rechargeable Repairs % debt recovery (%)		£1,538.42 recovered/ £8,994.78 17.10%	£711.53 recovered / £6,508.11 10.93%	£522.13 recovered £5179.89 14.33%	5%
Factoring Arrears (£)		£15,895.24	£17,794.16	£4,570.34 current £12,427.82 former	<£4,000 current <£11,800 former
Relets (No.) (ARC 23, C3)		23	43	46	
Relets:					
Section 5 (%)		Referrals: 2 (8.7%) Leases: 16 (69.6%) = 78.3%	Referrals: 8 (18.6%) Leases: 2 (4.6%) = 23.2%	Referrals: Section 5 = 12 + Other = 1 (28%)	30%
Housing List (%)		0 0%	22 (51.2%)	29 (63%)	60%
Transfer (%)		5 21.7%	11 (25.6%)	4 (9%)	10%
Number of lets in year split between 'general needs' and 'supported housing' (No.) ARC C3 ⁸		6 general 1 supported	31 general 10 supported	31 general 15 supported	
Average Relet Time (Days) (ARC 30)		24.14 days 16.14 days (excluding KHA void time prior to 1/2/21)	16.56 days	16.43 days	8 days
Void Numbers at end of period		4	6	3	0
Void Rent Loss (£, £, %) (ARC 18)		£2,441,593 £1,801.63 0.07%	£3,496,673 £16,054 0.46%	£3,630,187.31 £16,719.52 0.46%	0.10%

⁸ Excludes leases.

Housing Services Pls	K	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
Non-ARC Total Void Rent Loss (£, £, %)	K		£3,528,646 £8,505.80 0.24%	£3,657,302.70 £18,634.44 0.51%	0.10%
9 Pineview Court void numbers & void rent loss	K	1 £2,913.64	1 2021/22 £8,740.92 Plus 2020/21 = £11,654.56	Room 1 – terminated 14/08/2022 £5498.32 Room 2 – terminated 30/11/2020 relet 01/08/2022 £14,568.20 Room 1 – terminated 10/03/2023 £509.89	0.10%,
Tenancy Terminations (No.)		25	45	43	
Turnover % (ARC 17)		25/852 2.93%	45/852 5.28%	43/852 5.05%	<6%
Refusals as % of offers (%) (ARC 14)		2/10 20%	11/49 22.45%	20/66 30.30%	
Tenancy Sustainment: % tenancies sustained for more than 1 year (%) (ARC 16)		24/27 89%	6/7 85.71%	37/41 90.24%	90%+
Abandoned Properties (ARC C4)		3	2	3	
No. of new applications added to the Housing List		347	395	545	
Applications: Total number on the Housing List		565	873	1346	
Applications: Number suspended at period end		3	13	18	
Applications: Number cancelled		798	84	73	
Applications: average time to process (days)		7 days	2.18 days	4 days	5 days,

Housing Services PIs	K	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
Number of section 5 referrals received (ARC 23)		3	9	16	
% of section 5 referrals that resulted in an offer (No. & %) ARC 23		3/3 100%	9/9 100%	16/16	
% of section 5 referrals that resulted in a let (No. & %) ARC 23		2/3 66.67%	8 88.89%	12/16 75%	
Settling In Visits Completed (%)		0%	1/46 2.17%	26/47 55%	100%
Settling In Visits Completed within timescales (%)		N/A	1/1 100%	16/26 61%	90%+
Tenants satisfied with standard of home when moving in (%)	K	N/A	38/41 92.68%	38/41 92.68%	95%+
Anti-social behaviour cases resolved within locally agreed targets (%) (ARC 15)	K	35/36 97.22%	48/57 84.21%	96/109 88.07%	100%
Resident and Customer Forum		5	10	9	10
Emergency Repairs – average completion time (Hrs.) (ARC 8)		233 jobs 2.73 hours	480 jobs 3.14 hours	615 jobs 2.84 hours	4 hours
All Non-Emergency Repairs – average completion time (Days) (ARC 9)		1081 jobs 6.62 days	2385 jobs 3.51 days	2366 jobs 2.76 days	4 days
Urgent Repairs - average completion time (Days)		254 jobs 2.43 days	373 jobs 3.09 days	179 jobs 1.78 days	2 days
Routine Repairs - average completion time (Days)		461 jobs 12.95 days	1242 jobs 5.05 days	1573 Jobs 3.43 days	4 day
Non-Emergency Reactive repairs completed right first time (%) (ARC 10)		988/1079 91.57%	90.99% 2170/2385	2002/2366 84.62%	95%+

Housing Services Pls	K	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
Repair appointments kept (%)		808/856 94.39%	864/928 93.10%	1045 / 1063 98.3%	95%+
Average reactive repairs completed per occupied property (No.)		1.53	3.36	3.5	
Reactive Repairs Satisfaction (%) (ARC 12)	K	174/183 95.08%	140/143 97.90%	91.71% (TSS)	96%+
Pre Inspections – Policy Mandatory reactive repairs cases (%)		1 job	305/544 56.07%	387/387 100%	100%
Post Inspections - Reactive repairs (%)	K	3 jobs	50/2865 1.74%	197/1751 11.25%	20%
Post Inspections- Policy Mandatory Cases	K	1 job	305/544 40.44%	423/581 72.80%	100%
Legionella Checks - compliance		100%	100%	100%	100%
How many times in reporting year was gas safety check not complete within timescale (No.) (ARC 11)		2	1	0	0
Properties with current Electrical Periodic Inspection Record (%)		779 / 853 91.32%	848/853 99.41%	852/853 99.88%	100%
Number of households awaiting adaptations (No.) ARC 19		6	5	5	
Total cost of adaptations completed in year by source of funding ARC 20		£21,551.75 Grant funded	£49,184 Grant funded	£64,936.62	
Medical Adaptation applications completed (%)		10/16 62.5%	9/25 76%	19/24 79.17%	100%

Housing Services Pls	K	2020/21 Outcome to 31/03/21	2021/22 Outcome to 31/03/22	2022/23 Outcome to 31/03/23	2023/24 Target
Average time to complete medical adaptations (Days) (ARC 21)	K	15/473 31.5 days	29/1779 61.34 days	27 (Working days)	35 days
SHQS Compliance (%) (ARC 6, C8, C9)		851/852 99.88%	846/852 99.30%	851/852 99.88%	100%
EESHS Compliance (Nos & %) (ARC C10, C11)		849/852 99.65%	852/852 100%	100%	100%
EPCs (ARC C12 :					
Number of properties which have a valid EPC at year end by banding. (no.)		A=0, B=7, C=639, D= 3 Total = 649	A=0, B=8, C=708, D=0 Total = 716	A=0, B=16, C=700 TOTAL=716	
Number of EPCs lodged in reporting year by banding (No.)		C=3 Total = 3	C = 33 Total = 33	B=3 C=40 Total= 43	
EPCs SAP version		SAP2005= 1 SAP2009= 74 SAP2012= 574 Total = 649	SAP2005= 1 SAP2009= 118 SAP2012= 597 Total = 716	SAP2005=2 SAP2009=66 SAP2012=648 TOTAL=716	
Properties brought up to EESHS in reporting year (No.)		0	3	0	
Investment in EESHS by £ and source		£0	£0.00 Boilers in planned programme.	£0.00	