

*"Delivering Affordable Housing"*

oaklee

HOUSING  
TRUST

# OAKLEE HOUSING TRUST

ANNUAL REPORT 1st APRIL 2010 – 31st MARCH 2011





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## Mission Statement

To be the leading provider of quality customer focused housing and support services in Ireland

Bankers AIB Bank ~ Grafton Street, Dublin

Company Number 337270

Registered Charity Number CHY 13922

# The Chair and Secretary's Report



The Trust estate now houses some 400 tenants in nine counties in houses and apartments which cost 60 million euros. The restriction in government funding in recent years has created new challenges.

The past year has been a time of consolidation for the Trust. We are seeking to find ever more innovative ways to fund our projects and to develop partnerships. This approach has encouraged Oaklee to deliver on some interesting opportunities during the year. We celebrated the first ten years of the Trust when we welcomed President Mary McAleese to our James's Street, Dublin headquarters in January 2011, when she paid tribute to our ongoing commitment to meet housing need.

In 2011 we were very pleased to obtain certified Borrower Status with the Housing Finance Agency, which is a pre-requisite for our vision to continue to develop major social housing schemes. We have a number of schemes in the pipeline for consideration and look forward to an enhanced development programme in the coming year.

We also took the opportunity to meet with various local authorities, notably in Dublin City Council area with a view to exploring the possibility of partnering on the regeneration of inner city housing developments. This was complemented by negotiations with other State organisations with a role in facilitating housing acquisition along with affordable initiatives. The role of the housing officials at the Department and in the local authorities is welcome and much appreciated.

In the spirit of partnership Oaklee has been in talks with a number of other voluntary housing bodies to establish a rapport and explore opportunities for closer working. We are impressed with the achievements of many historic organisations throughout the country. We are grateful for the ongoing support and guidance of the Irish Council for Social Housing (ISCH) during the year, encouraging providers to make sound business decisions to guarantee their future.

Ultimately we are here for the benefit of the most important people of all – our present and prospective tenants. Oaklee's schemes embrace every type of housing need and we look forward to an innovative and rewarding year and to continue to deliver high quality affordable accommodation.

**Frank Feely ~ Chair**  
**Ian Elliott ~ Secretary**



*Ian Elliott, President Mary McAleese, Frank Feely, Sylvia Doran and John Cullen at Oaklee Housing Trust's 10th Anniversary.*

# Development

## Overview

2010/2011 has been a very difficult year for the construction sector in Ireland as a whole and the voluntary sector in particular. The Irish construction industry peaked in 2007 with an output of €38bn, since then the industry has contracted rapidly to an output of €11bn. In economic terms the construction industry that fuelled the Irish economy accounted for 38% of GNP now accounts for only 9% of a much reduced GNP.

With most publically funded schemes now completed and few programmed to take their place it looks likely that the construction industry will further decline albeit at a slower rate than the last four years.

The consequence of the economic slowdown was a surge in the supply of housing stock as supply had been outstripping demand for many years. It is estimated that there are upwards of 170,000 surplus dwellings either constructed or partially constructed in Ireland. Surplus housing stock has been seen by economists and the government as a major threat to the Irish economy, thus any voluntary initiative would necessarily be targeted at the reduction of this housing surplus.

## Impact on Voluntary Housing Development

The loss of the Capital Loan and Subsidy (CLSS) funding arrangement was a huge blow to the voluntary housing sector. CLSS was 100% funded by the government and underpinned the voluntary sectors response to general needs/family housing demand.

In addition to the loss of the CLSS scheme, the Capital Assistance Scheme (CAS – elderly, homeless & special needs funding) was also scaled back, with the majority of funding already earmarked for schemes that were previously approved or under construction. There is a fear amongst those involved in the voluntary housing sector that the CAS budget will continue to come under immense pressure over the next few years.

## Development

Despite the reduced CAS budget there was a call for CAS schemes by the DOEHLG early in 2010 with an emphasis on obtaining completed dwellings or part completed dwellings for the homeless sector, elderly and special needs. A further CAS call is proposed for late 2011 and Oaklee has a number of council approved CAS schemes that have been prioritised for the 2011 CAS call.

- **Donegal Town** – The council have provided Oaklee with a site close to Donegal Town Centre for the provision of several group homes for learning disability.
- **Primrose Lane, Lucan** – The council have supported Oaklee's proposals to develop a sheltered scheme for the elderly on a large site in the picturesque village of Lucan.



*Abbey Village, Kilmacrennan, Co. Donegal.*



Mac Ulliam Lane, Tallaght, Dublin.

In keeping with Oaklee's philosophy of partnering with other expert providers and developing innovative financing of schemes Oaklee are extending the adult autism services at Coynes Cross, Wicklow with our partner Autism Initiatives. This will be done on a joint financing basis without recourse to grant funding. A residential development of sixteen family homes at Drumgola Wood, Cavan has been submitted to the DOE for funding under the CALF scheme which provides a low interest loan from the DOE to offset part of the private capital borrowings. This scheme was followed up with a further submission for similar funding for a scheme of apartments and houses at Racecourse Road, Dundalk.

There are now several schemes with the DOE for consideration and these will be followed by more as Oaklee seek to make the best use of the available funding from the government and private sources.

### **New Initiatives**

The sectors response to the economic slowdown has evolved over the previous three years into a solid business model. The Irish Council for Social Housing has been at the forefront of policy development in relation to the funding of Housing Associations. Oaklee Housing Trust as a member of the ICSH has been a partner in the process and a major contributor to the development of the new funding initiatives.

With the loss of government funding the key to sustainable housing development has been through a combination of private and public finance and the introduction of the long term leasing scheme which was initially targeted at affordable dwellings provided under the Part V legislation.

Oaklee have embraced the new funding initiatives and are in the process of leasing from Louth County Council the affordable units developed as part of Oaklee's major housing development at Tierney Street,

Ardee. The Tierney Street development was completed in late 2008 and incorporated renewable technologies such as solar panels and heat recovery systems and has been shortlisted under the family accommodation category for an ICSH award at the 2011 biennial conference.

In December 2010 the Housing Finance Agency (HFA) announced plans to lend to Approved Housing Bodies (AHB's) for development proposals.

In July 2011 we were informed that our application for Certified Body Status with the HFA had been successful. This provides us with access to a valuable source of private finance and a platform for future development.

The sourcing of suitable schemes continued throughout 2010/2011 with Oaklee meeting a number of local authorities, banks, developers. The Trust Board and management have arranged to meet with Dublin City Council in May 2011 to identify possible schemes that would fall within HFA funding parameters that Oaklee might develop under the long term leasing initiative. Proposals for a number of schemes including stock transfers of elderly accommodation throughout Dublin and new build regeneration schemes are to be tabled.

A meeting has also been arranged with the representatives of NAMA to discuss a number of schemes of completed or partly completed dwellings that have been identified by NAMA as suitable for CALF funding.

The promise of secured and affordable capital funding has rejuvenated the voluntary housing sector with scheme proposals being developed with banks and private developers in areas such as Monaghan, Donegal and Kildare. It has also led to the formation of strategic partnerships between Associations to take advantage of scale, finance and geographical position with Oaklee in discussion with several Associations over potential Group membership.

### **Performance against business plan**

The evolving funding structures/initiatives that were prevalent throughout 2010 and 2011 meant that scheme planning and financing were extremely difficult. At the start of the year four schemes were programmed for delivery through leasing, lease purchase and the enhanced programme for homelessness. By April 2011 one of the lease purchase schemes had been withdrawn by the vendors however two lease purchase schemes funded through CALF/HFA were submitted to the DOE for approval, a leasing scheme with Louth County Council was underway and two schemes under the enhanced programme for homelessness were at the consultation stage.

### **Looking forward**

The downturn in the economy has had a negative impact on the sector, however increasing social need combined with the reduction in tendering prices and the availability of affordable land/surplus stock has created an opportunity for the sector to once again undertake a development programme funded via the new public/private finance initiatives.

Oaklee are seeking to deliver a social dividend from the many thousands of surplus dwellings with the lending institutions and NAMA and at the same contribute to the continuing economic stability of the country by continuing to deliver housing across Ireland under the most difficult circumstances.



*Danny McAllister, Oaklee Housing Trust Maintenance Assistant, with family at James's Street, Dublin.*



# Housing and Property Services

## Housing & Property Services

2010 has been a challenging year for the Housing Department. The operating environment has been difficult; however we have endeavoured to balance the decreasing revenue from rents with increasing expenditure. At the same time there has been an increasing demand upon our services as the need for additional social housing and support intensifies due to the economic recession.

Our housing stock increased by 40 properties throughout the year to a total stock of 397 properties. The properties are situated in various locations throughout Ireland including:

- **Rowantree Court, Monaghan**  
A Sheltered Housing Scheme, part of a Part V development.
- **Mac Uilliam, Tallaght**  
General Needs Apartments, transferred from South Dublin County Council.
- **Cluain Darach, Tullamore**  
Family Houses and Wheelchair access bungalows.
- **Cúirt na hAbhann, Ardee**  
Family House, bungalows and apartments.

- **The Barley House, Dublin 8**  
General Needs Apartments, transferred from Dublin City Council.
- **Mullach Glas, Monaghan**  
Supported Housing unit managed by St. John of God.
- **Coolreany Road, Arklow**  
Supported Housing unit managed Autism Initiatives.
- **Coynes Cross, Bray**  
Supported Housing unit managed Autism Initiatives.

We have continued to liaise closely with local councils regarding the allocation of new properties and re-lets. We have maintained the good working relationship with our existing Joint Management Partners; the Health Service Executive in Donegal, Autism Initiatives in Arklow and Bray and St. John of God in Monaghan. We hope to develop these partnerships further in the future.

## Long Term Leasing/ Unsold Affordable Leasing Schemes

The Trust has embraced the opportunities to provide new homes offered by the Government's strategy under the long term leasing initiative and the unsold affordable leasing scheme. We plan to secure output of social housing under these new schemes; to this end the Trust is in negotiations with developers across the country, to source and lease suitable properties. We are also in the process of finalising the leasing of unsold affordable properties in County Louth which are located in our very popular development in Ardee. We will continue to secure properties via these initiatives in the future.

*Tony Giffen Group Head of Housing Operations and Ursula Maye Housing Manager.*



**Response Maintenance**

The Oaklee Services Centre continues to provide a premier frontline contact point for tenants to report repairs. A tenant satisfaction level of 95% reflects the high level of services delivered by the OSC, maintenance staff and contractors. The volume of works orders issued totalled 1,241 orders which is 5.9% reduction on total orders raised in 2009/10.

The overall performance of orders completed within target times was 97.4% in exceeding our target of 93% and an increase of 1.3% on 2009/10 (96.1%). Tenant satisfaction feedback on repairs orders issued was 95% tenants satisfied with the response repair service they received (14.4% survey return).

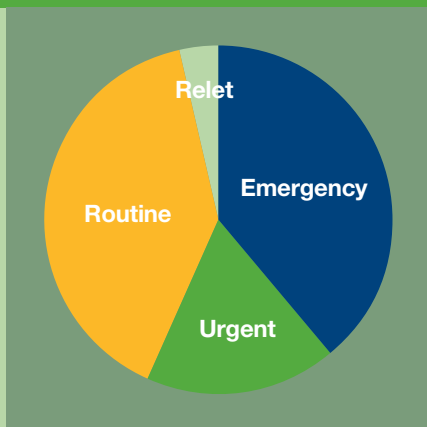
**Planned Maintenance**

We have developed models for in-house surveys to prioritise and plan cyclical maintenance works within the Group’s Asset Management Strategy ensuring expenditure allowing us to ensure our properties remain at the highest possible standard, this includes the introduction of key planned maintenance software. In addition we have revised the Group procedures on tenant consultation which will plan, inform and involve tenants in planned redecoration and planned projects in the future allowing us to ensure our properties remain at the highest possible standard.

As one of the largest providers of sheltered housing we tendered our emergency and out of hours repairs service call handling service. This year the procurement of this service saw Fold Telecare being awarded the contract. This procurement was the first to include a representative of our Tenants’ Forum on the evaluation panel.

**Repair Category**

	No. of Orders	%
Emergency	485	39.1
Urgent	219	17.6
Routine	494	39.8
Relet	43	3.5



The procurement of a response maintenance contracts was reviewed and interim contract arrangements were put in place and a initiative of collaborative working with partner associations through the Irish Council for Social Housing commenced. This is ongoing to provide a comprehensive all trades measured term maintenance contract to carry out response maintenance.

**Total Volume of Works Orders**

2007/08	2008/09	2009/10	2010/11
528	852	1314	1262



*The Fold TeleCare out-of-hours telephone services.*





# Our Performance

Performance targets under our Business Plan were maintained at the same level in 2010 to reflect anticipated poorer outcomes due to the worsening personal circumstances of our tenants. We also made a decision not to increase our rents under the CAS scheme or our service charges as we are very aware of the financial difficulties our tenants are experiencing.

We have ensured that voids and arrears have been kept to a minimum.

30 properties have been re-let with an average void period of four weeks.

Arrears have been kept to an average of 3% of the total rent receivable.

This figure is positively benchmarked against the performance of other Housing Associations in the sector as per the Housing Association Performance Management (HAPM) survey administered by The Irish Council for Social Housing (ICSH).



Mr Noel Joyce, from Cluain Darach, Tullamore meeting Frank Feely at AGM 2010.

Cúirt na hAbhann, Ardee, Co Louth.





# Service Reviews and Strategies

We continually wish to improve the service we provide to our tenants and we also wish to ensure that these services are value for money. Accordingly we have developed a number of strategies throughout the year both to review and improve our housing management service.

## **Voids Strategy**

While there is a healthy demand for the majority of our developments, there are a small number where there is lower demand. In response to this we have developed a Voids Strategy based on the following areas:

- Good housing management of existing stock.
- Ensuring voids are in a lettable condition.
- Liaising closely with local authorities and other statutory/voluntary agencies to advertise voids and to consider other client groups.
- Promoting the developments in the local area, by the use of 'To Let' signs, advertisements and features in the local press and scheme open days.

This strategy has proved successful, as we have been able to fill long-term voids in a number of our schemes.

Our overall void percentage for the year was 0.8%, the average number of weeks a property was void was four weeks.

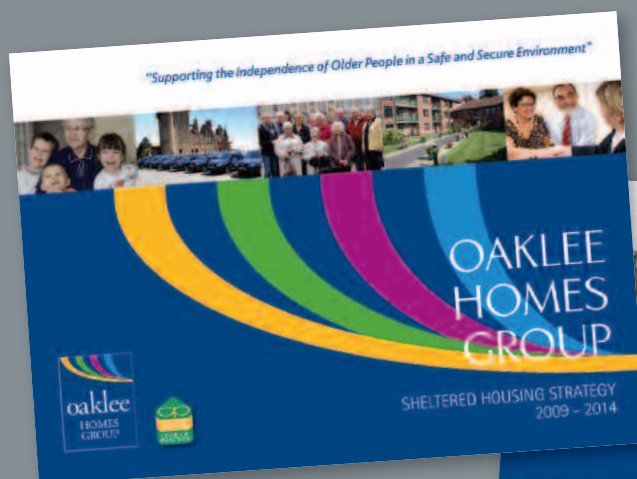
## **Sheltered Housing Strategy**

Population projections by the Central Statistics Office suggest that by 2036, older people may make up 20% to 23% of the population in Ireland (Central Statistics Office (2005): EU Survey on Income and Living Conditions (EU-SILC)). This shift in population profile will have serious implications, particularly for various services that older people use or rely heavily on, such as health, housing and long-term care. 20% of the Trust's current housing stock is sheltered housing and this is an area where the Trust would wish to develop further. We are committed to responding to the changing needs and aspirations of older people. We believe that sheltered housing promotes independent living for older people and we would like this option to be available to older people all across Ireland. Further more we are committed to ensuring that we offer affordable accommodation, within a safe and comfortable

environment with the provision of excellent support services to our sheltered housing tenants. Accordingly we have developed our Sheltered Housing Strategy 2009-2014. The strategy develops the principles of; Needs and Risk Assessment, Support Planning, Security, Health and Safety, Protection from Abuse, Fair Access, Diversity and Inclusion and Complaints. Applying these principles as the basis of the strategy, we will develop these principles over the next five years to ensure that Oaklee is a model for Sheltered Housing and that our accommodation is a housing solution of choice for older people.

## **Service Contracts**

We have reviewed a number of the contracts with our suppliers and contractors and have completed tendering exercises to ensure that our tenants are receiving the most efficient and cost effective service.





*Oaklee Housing Trust Tenants' Forum.*

## Tenants' Forum

“As a resident of Cúirt an hAbhann I am very happy living here. It's a beautiful quiet estate with very nice neighbours.”

Mrs A Scott ~ 29 Cúirt na hAbhann, Ardee

We have continued to ensure that our tenants are involved in decision making. A pilot Regional Tenants' Forum programme has recently commenced in Dublin and the Midlands region, where a large majority of the Trust's properties are located. If successful and dependant on the level of funding available, we hope that the programme will be rolled out in other regions in the Republic of Ireland in the future.

The residents' groups in our developments in Dublin, Tallaght and Tullamore continue to improve the community spirit in the developments. These groups have been very successful in obtaining grant funding from the local councils and via the Trust to assist with activities for the children and for gardening projects. The community centres in Tullamore and in Ardee have also proved a great resource for tenants and the local community. It is hoped that their use will be further developed in the future. Tenants in our sheltered schemes in Celbridge and Monaghan also continue to be involved in gardening projects which benefit all tenants.



# Finance Performance

Oaklee Housing Trust Limited (“The Trust”) reported a satisfactory financial performance for this 2010/2011 financial year with a profit of €352k. This profit will be set aside to be reinvested into projects such as our planned and cyclical maintenance programmes in later years. Our annual turnover has risen from €1,369k in 2009/10 to €1,418k this year.

The Trust invested an additional €699k in new housing, and the value of our housing assets stands at €60 million. The number of units in management at the balance sheet date was 397. The amount outstanding in respect of local authority financial assistance reduced to €58 million and the balance owed to Oaklee Homes Group Limited reduced to €2.6 million.

The Trust continues to grow from strength to strength each year and this is clearly reflected in balance sheet which shows reserves of €1,693k.

The funding of new social housing will be heavily reliant on loan finance and the leading provider of this funding will be the Housing Finance Agency. The Trust was successful in its application for Certified Body Status with the Agency, and this is an important step forward in funding future development projects.

## Profit and Loss Account for the year ended 31 March 2011

	Year ended 31 March 2011 €	Year ended 31 March 2010 €
<b>TURNOVER</b>	1,417,867	1,369,687
Operating expenses	<u>(1,021,839)</u>	<u>(1,033,231)</u>
<b>GROSS PROFIT</b>	396,028	336,456
Interest receivable and similar income	69	27
Interest payable and similar charges	<u>(43,834)</u>	<u>(101,785)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	352,263	234,698
Tax on ordinary activities	<u>-</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	<u><u>352,263</u></u>	<u><u>234,698</u></u>



## Balance Sheet ~ 31 March 2011

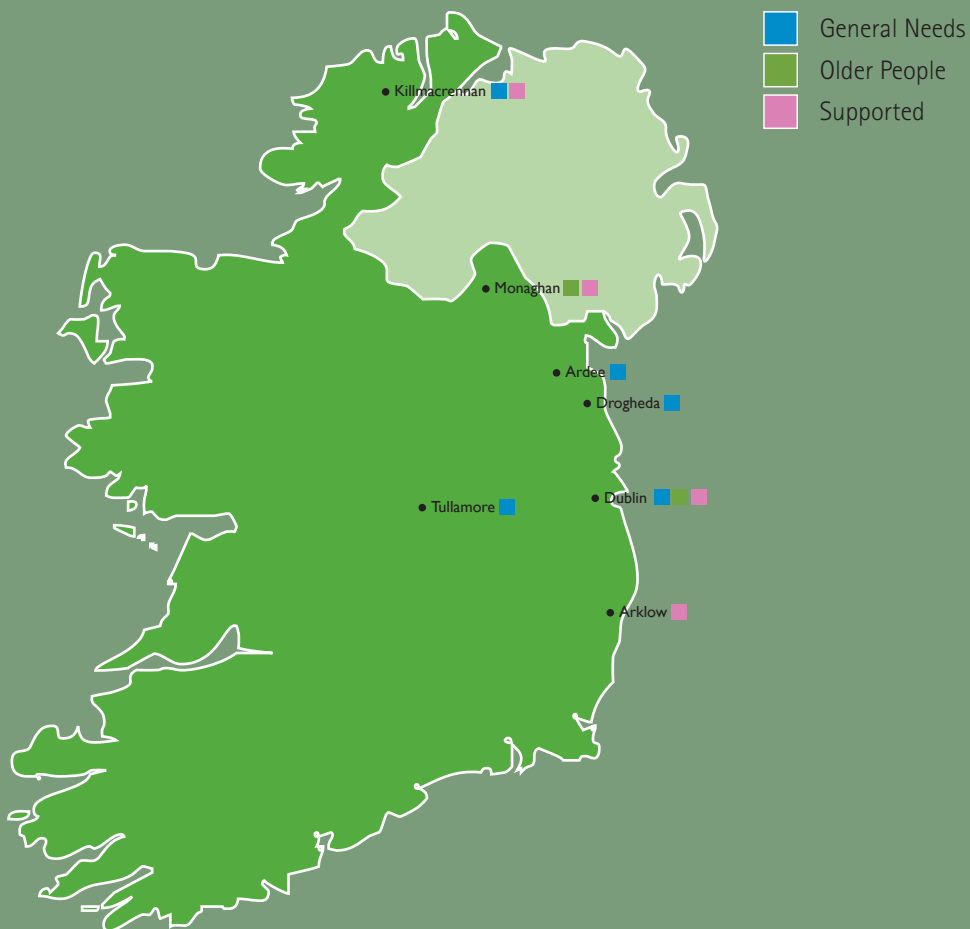
	31 March 2011 €	31 March 2011 €
<b>FIXED ASSETS</b>		
Tangible assets	60,467,634	60,853,176
<b>CURRENT ASSETS</b>		
Trading Stock	1,554,154	1,554,154
Debtors	1,065,796	1,607,058
Bank	242,723	295,402
	<u>2,862,673</u>	<u>3,456,614</u>
<b>CREDITORS</b> – amounts falling due within one year	<u>(5,139,987)</u>	<u>(5,288,409)</u>
<b>NET CURRENT LIABILITIES</b>	<u>(2,277,314)</u>	<u>(1,831,795)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	58,190,320	59,021,381
<b>CREDITORS</b> – amounts falling due after one year	(56,497,685)	(57,681,009)
<b>NET ASSETS</b>	<u>1,692,635</u>	<u>1,340,372</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	-	-
Profit and Loss account	1,692,635	1,340,372
	<u>1,692,635</u>	<u>1,340,372</u>



President Mary McAleese meeting  
Oaklee Housing Trust Maintenance  
Assistant Danny McAllister and family.

# Property Information

## Scheme Locations



*Cluain Darach, Tullamore.*





# The Oaklee Housing Trust Board

## Board Members

Mr Frank Feely (*Chair*)  
 Mr John Cullen (*Vice Chair*)  
 Mrs Molly Buckley  
 Mrs Sylvia Doran  
 Mr Des Fisher  
 Mr Jim Glennon  
 Mr Brendan Griffin  
 Mr Michael Hanna  
 Mr Paddy Harte  
 Ms Diana Jamieson  
 Mr Leslie Morrell  
 Mr Timothy Quin  
 Mr Vincent Sheridan  
 Mr Gerald Ward  
 Mr Ian Elliott (*Secretary*)

## Board Members Travel Expenditure

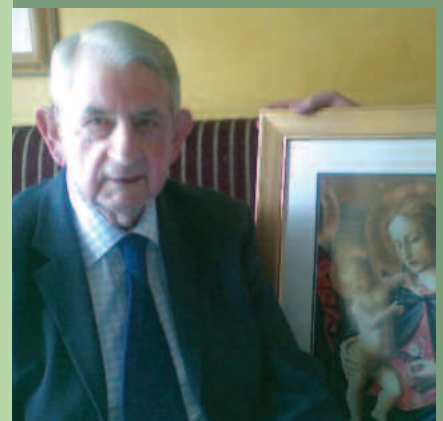
Member	Company	2010/11
Paddy Harte	OHT	€870.60
Frank Feely	OHT	€978.86
Molly Buckley	OHT	€139.67



Oaklee Housing Trust Board and Senior Managers at AGM 2010.

## Board Meeting Attendance Oaklee Care & Support Services

	4 Jun 2010	23 Sept 2010	10 Dec 2010	4 March 2011	TOTAL
Mr Feely	✓	✓	✓	✓	4/4
Mrs Buckley	✓	X	X	✓	2/4
Mr Cullen	✓	✓	✓	✓	4/4
Mrs Doran	✓	✓	✓	✓	4/4
Mr Fisher	N/A	N/A	N/A	N/A	0/0
Mr Glennon	X	✓	✓	X	2/4
Mr Griffin	X	✓	X	X	1/4
Mr Hanna	✓	N/A	N/A	N/A	1/1
Mr Harte	✓	X	X	✓	2/4
Ms Jamieson	✓	✓	✓	✓	4/4
Mr Morrell	✓	✓	✓	✓	4/4
Mr Quin	✓	✓	X	✓	3/4
Mr Sheridan	✓	X	✓	✓	3/4
Mr Ward	✓	✓	✓	✓	4/4



Mr Des Fisher retired from Oaklee Housing Trust Board in June 2010.

# OAKLEE HOUSING TRUST

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## **Oaklee Housing Trust Limited**

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Member of Oaklee Homes Group



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