

# Annual Review

## 2016



[www.castlehillha.co.uk](http://www.castlehillha.co.uk)

### Financial Review

Due to the implementation of a new accounting standard (FRS 102) there were considerable changes to the reporting of the financial statements for Castlehill Housing Association in the year to 31<sup>st</sup> March 2016.

The implementation of FRS102 led to an additional pension reserve in the year of £679k offset by an additional grant release of £411k.



*Westgate, Inverurie in September 2016*

Accordingly, a surplus in the management accounts to 31.03.16 of £141k translated into a deficit of £(127)k once the final accounts were produced.

All associations in the UK have had to create these provisions, so Castlehill is not unique in making these reserves.

2015/16 was a quiet year for on the Development front for the Association with only one purchased flat adding to the Association's housing stock. However, the prospects are more optimistic - An increase in grant benchmarks back to a more realistic level has meant that a number of new schemes have become viable. The Scottish Government's commitment to fund 50,000 affordable homes across Scotland in the lifetime of the current parliament has translated into a funding pot of £130million for the North East over the next five years. In addition, the recently announced Aberdeen City Region Deal includes £20million in infrastructure funding that aims to help unlock sites that are of strategic importance in delivering much needed new housing. Castlehill is presently constructing on site at Westgate, Inverurie which will provide 58 affordable rent homes in 2016/17.

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*“Castlehill carried out 3700 reactive repairs in the past year, completing emergency repairs in an average time of less than 5 hours with 95 per cent of jobs carried out “right first time”, a commendable feat”.*

**Janice Lyon**

**Castlehill Convener**



## Grampian Community Care Charitable Trust

GCCCT made a surplus of £276k in the year and has net assets as at 31st March 2016 of £3.062m.



During the last year, we carried out an options appraisal on GCCCT and we now plan to re-brand GCCCT simply as Castlehill Trust, with a re-launch to improve awareness of the Trust and the vital work it does in providing community based housing for people with complex needs.

## Maintenance and improvement of properties

Maintenance and improvement of our existing housing stock remains one of our core activities. In the past year we have invested over £2million in reactive repairs and planned maintenance including a significant programme of kitchen and bathroom replacements and a further ground-source heating system for sheltered housing tenants in Braemar.

We will continue to target resources to ensure that all our properties meet the Energy Efficiency Standard for Social Housing (EESH) by the due date of 2020.



## Development in 2015/16

The first of the houses at Westgate, Inverurie will be occupied later in 2016. We shortly expect to start 38 properties at Mugiemoos, in Aberdeen, of which 22 are for affordable rent and 16 for Mid-Market rent, leased to our non-charitable subsidiary, Castlehill Solutions. In the pipeline are other possible new developments at Countesswells, Maidencraig, Balmedie and Mintlaw. Over the next few years we will look to take forward these sites subject to scrutiny of their viability and ensuring they will make a positive addition to meeting housing needs.



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## Management Committee

at 31st March 2016

Janice Lyon	Jack Nicoll
Gordon Kyle	Graeme Ogston
Kate Mason	Ian Thomson
David Millar	John Tomlinson
Graeme Nicol	Sandra Williamson

Chief Executive: David Lappin

## 2016 sponsored activities



*On top of Scafell Pike June 2016*

Two fund raising events have taken place this year.

Firstly there was a 3 Peaks challenge involving climbing the highest mountains in Wales, England & Scotland.

In early June a team successfully climbed Snowdon and then cycled about 200 miles before ascending Scafell Pike. They then cycled the 300 miles from the Lake District to Ben Nevis for the ascent on Saturday 11<sup>th</sup> June

alongside various friends, family and fellow employees, who had travelled to Fort William to join them for the ascent.

Funds were raised for the Children's Hospice Association Scotland (CHAS) which provides the only hospice services in Scotland for children and young people with life shortening conditions. CHAS runs two hospices in Kinross and Balloch and also provides home care services and support for families, including a team based in Aberdeen.

The second event was a sponsored walk on 7th September at Glen Tanar near Aboyne, Aberdeenshire in aid of CLAN Cancer Support, a local charity that provides emotional and practical support to people affected by cancer, their family, carers and friends,

In total, in excess of £4,000 was raised for the charities.



*Glen Tanar sponsored walk team September 2016*