



Together  
we enrich  
lives

# Annual Report

2017/2018

[choice-housing.org](http://choice-housing.org)



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# Foreword

## Together We Enrich Lives

**Most organisations within the housing sector in Northern Ireland, large and small, would rightly describe the previous year as being one of ‘significant challenge’.**

Choice is not immune to the many pressures that continue to impact on our tenants and the housing landscape, but in adversity our Association has also seen the best of our people and partners.

Together, we worked hard to keep customers at the heart of our work, maintaining high quality services, ensuring we provide clear value for money and developing new homes that are urgently needed. This year’s annual report illustrates how we are continuing to use our financial strength to fulfil our social purpose whilst developing meaningful relationships that can enrich lives and communities across Northern Ireland. We can be proud of how we are demonstrating our values, but there is a constant and growing need for homes and housing support services.

We have been relentless in our pursuit of development opportunities and leveraged our commercial capacity to unlock construction in areas where it is needed most. Despite some frustrations in the planning and award of approval for new social housing applications, we started 221 homes in 2017/18 and completed 320 new homes, making us one of the busiest associations in the region.

Equally, our regeneration programme continues to demonstrate the scope of our ambition with £18 million reinvestment in our existing stock. During the year we delivered upgrades that support better living and also creating healthier environments for our residents.

In June 2017, the Grenfell Tower tragedy highlighted the importance of our long standing commitment to tenant safety. We take our responsibilities as a landlord very seriously and like many other landlords, we have reviewed our buildings and associated fire safety procedures. Fire risk assessments are regularly carried out at all our multi-occupancy housing schemes and all recommendations from those assessments are



implemented. We have also provided fire safety training to all relevant staff and increased the frequency of inspection of all multi-occupancy blocks to ensure that all of our properties are safe and compliant with best practice in fire safety. Choice are closely monitoring the various Grenfell enquiries to ensure that our practices and policies are amended and updated in accordance with lessons-learned from those enquiries and changes in best practice within the sector.

Choice can be proud of the services we deliver to customers, but there is always room for improvement and we are continually working to enhance our processes so we can resolve repairs and others matters quicker. Our residents should expect nothing less.

As a strong organisation with sound foundations, Choice is obliged to extend its reach in new ways that support our social purpose and help relieve housing pressure. To that end the Board approved the launch of a new private rented and affordable housing subsidiary, Maple and May. This exciting new venture, which directs profits back to Choice, means that together we can transform housing by meeting need in a new way and underpin the revenue available for new social homes.

What all of this demonstrates is that Choice is a housing association that continues to thrive and innovate. On behalf of the Board, we would like to thank all of our people for their continued commitment to our customers and their communities. Without their hard work and determination, none of the achievements set out in this report would have been possible. We look to the future with real confidence and an unshakable belief that, together, we enrich lives.

**Hazel Bell,**  
Chair

**Michael McDonnell,**  
Group Chief Executive

# Foreword from Chair of the Central Tenants’ Forum

**The year in review has been an exciting one for the Tenants’ Forum, which now stands as one of the biggest in Northern Ireland, representing more than 10,000 Choice households.**

Representing residents across Northern Ireland is a core priority for the Forum and a number of changes in the last 12 months have improved our capacity to engage, listen and advocate concerns and suggestions.

The Central Forum is now supported by four Regional Forums representing Belfast and three area groupings: the North and West; South West; and South East. This new format has brought positive change and helped build closer working relationships with staff in all areas. With active representatives from each of the Forums, the Central Forum has increased its ability to inform and influence Choice operations. Our partnership with the Group Chief Executive, Senior Management Team and the Board has grown considerably and has underpinned many of the new initiatives highlighted in this Annual Report.

Successful initiatives like the Choice Savings Scheme and Live Here, Love Here continue to go from strength-to-strength and make important contributions towards financial inclusion, community development and a wide range of other issues.

With support from Choice, there has also been an immense amount of training provided across a wide range of Forum roles, from Regional Forum Chairs to Service Improvement Team and Mystery Shoppers. This has taken place in tandem with training offered to Housing Officers aimed at improving tenant engagement. The creative dual approach has forged new relationships between tenants and the Association, opening new channels of communication and understanding.

We appreciate the time and resources that Choice have made and the commitments to improve and develop housing. We know that Northern Ireland has an acute housing shortage and take pride in the fact that Choice continues to invest in its existing stock while getting on with the

equally important work of delivering new homes. Many neighbourhoods have benefited from major refurbishment and planned maintenance initiatives that have brought homes up to a modern high standard and brought a new life and vibrancy to older buildings.

During the year, members of the Forum were invited to represent Choice tenants at a wide range of constructive and informative events. These range from important debates on the future of social housing over the next two decades, to cultural discussions at the John Hewitt Summer School. The latter has also led to two popular book clubs being formed by residents.

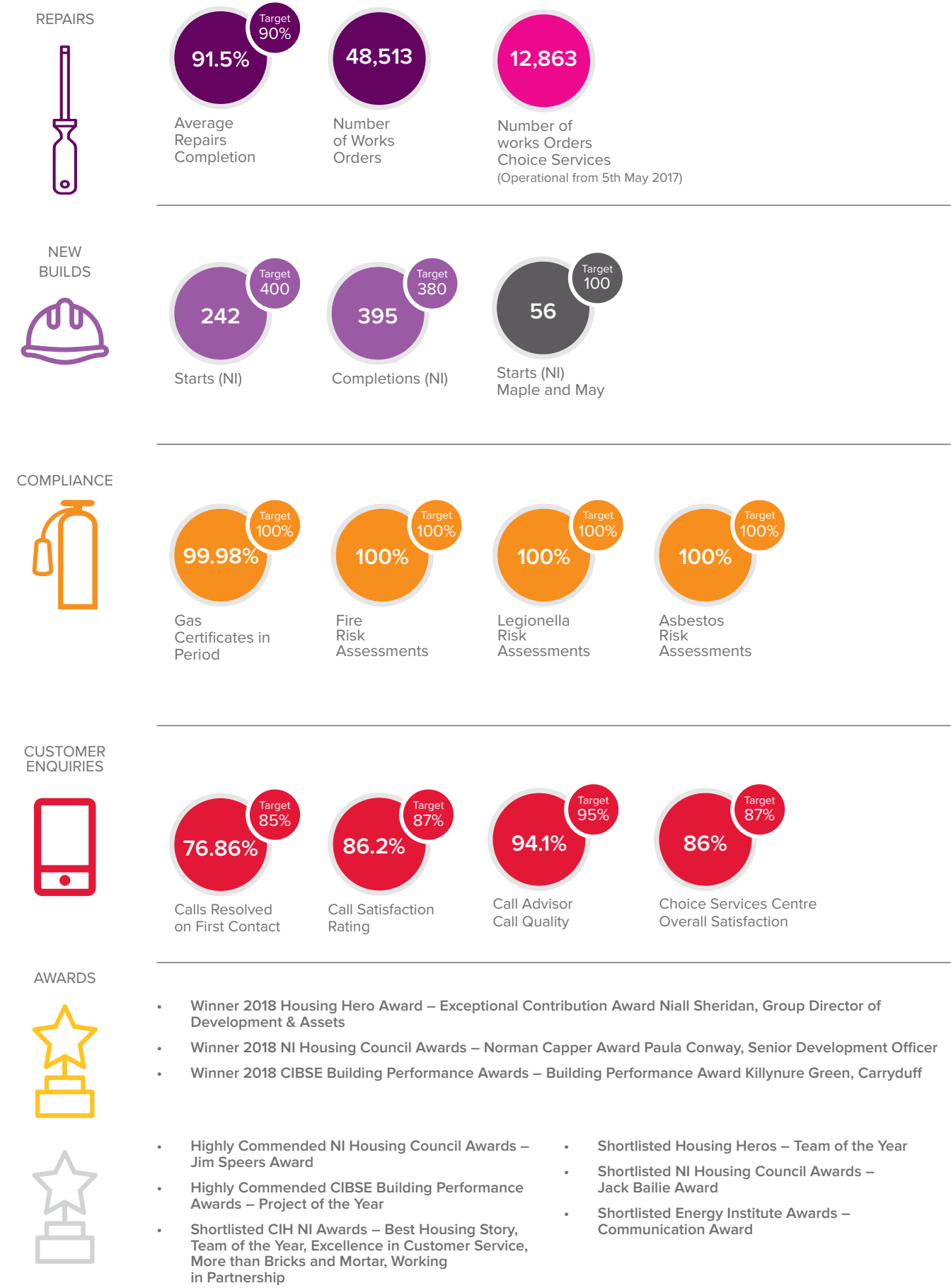
**The ethos of collaboration and strength through partnership continues to be a powerful asset for tenants and Choice. The Tenants’ Forum, at all levels, can be proud of the changes that we helped introduce and the difference Choice is bringing to communities, families and individuals.**

We are grateful to the association for enabling us to bring change in the areas where we believe it is most needed. Choice believes in continual improvement and I am proud that tenants are taking an active role in that process.



**Bill Jeffrey**  
Chair of the  
Central Tenants’ Forum

# How We're Performing



Together



# Care and Support Services

## Working in Partnership

Across Northern Ireland, Choice works with more than 40 Joint Management Partners to provide affordable, purpose built housing options while offering ‘wrap around’ help and support.

Partnership working and trusted relationships underpin our many programmes of care and support bringing independence, dignity and high quality of life to thousands of people.

## Care and Support Landmark Projects

In the last year, Choice has completed a number of landmark projects that expand service provision in areas of high demand. In early 2018, we were pleased to complete Greenisland House in County Antrim. This £3.3million supported housing scheme is delivered in partnership with the Northern Ireland Housing Executive and Triangle Housing Association. It provides 32 new state-of-the-art homes and care services that enable frail and older people to retain their independence and continue living within their community.

In County Down, Choice efforts have breathed new life into the derelict site that previously housed Mourne Hospital. Today, it hosts Ben Crom Close an innovative scheme that offers both supported living and general needs accommodation and is carefully designed to boost social inclusion and community re-integration prospects. The 12 self-contained apartments meet the needs of frail and older people with support available for clients living with dementia.

In 2018/19, Choice will continue to develop a number of progressive and forward looking supported housing schemes, meeting the accommodation and support needs of the most vulnerable in our society. We do this in partnership with others.



160

supported housing schemes



41

number of joint management partners



# Community Investment

## Community Investment

Building strong and resilient communities is just as important to Choice as providing high quality homes. A key theme in our Corporate Plan is to drive regeneration and sustain communities through a housing-led approach. Our work is focused on creating sustainable and thriving neighbourhoods that promote respect for everyone and provide opportunities for social inclusion.

## Clean and Secure

Everyone wants a home and neighbourhood they can be proud of. In the last year, Choice has worked with tenants to develop new ways of highlighting potential environmental improvements. Regular estate walkabouts give our teams a chance to spend time with residents, identify any areas of concern and set a work plan in motion. Open to all tenants, the walkabouts are supported by the Tenants’ Forum and have already proven to be a great way to improve neighbourhoods.

In the last year, we invested over £12,000 through our partnership with Live Here Love Here that has helped create green spaces and clean up littering, dog fouling and graffiti.

Every tenant should feel safe and secure in their home. As a responsible landlord we work closely with a range of partners to tackle all forms of anti-social behaviour (ASB). This includes providing an after-hours rapid response service – provided by an approved security company – that can be used by any of our tenants and increased security patrols in areas where issues have been raised.

Maintaining clean and safe neighbourhoods is a shared responsibility and Choice can be proud of the role it plays. We also believe in recognising and rewarding exceptional tenant efforts and the Good Neighbour Award honours those who go above and beyond to help others in their community.

£500,000+  
investment in communities



## Enriching Lives

Improving the lives of customers and their communities is at the heart of our business and our financial inclusion services are about making a difference where people often feel it most.

Through the WorkChoice programme, managed in partnership with Bryson FutureSkills, Choice has assisted seven participants to improve their skills and employability by taking up work placements in various roles across our operation and earning a recognised OCR level 1 Employability Skills qualification.

With increasing living costs and pressures, Choice is working with partners including the Debt Advice Service to assist tenants to manage finances more effectively and get to grips with changes that might affect the pound in their pocket.

The reform of welfare and the introduction of universal credit continue to impact on tenants and Choice. During the year we held a number of informative Welfare Reform Awareness Sessions that gave a chance to gain expert advice on how to maximise income and finances to our tenants.

Money issues can affect anyone at any point in their lives and everyone should have the opportunity to save for a rainy day. In the last year, Choice successfully piloted the Choice Savings Scheme in partnership with the Credit Union in Lisburn. The popular scheme, which encourages small scale saving and access to affordable loans, is now being expanded to the whole of the Greater Belfast region.

Digital technology plays a central role in modern life and it is essential that our customers have the right level of support to become active online. Choice has been working with a team of trained volunteers to support tenants to get online and have upgraded Wi-Fi in 62 of our sheltered living schemes.



# Credit Union Savings Scheme



## More than a rainy day fund!

“There’s a lot more you can do when you’ve been saving that little bit throughout the year,” says Lauren Jordan. Almost two years ago, the Ballymacash mother of two was among the first group of residents to sign up for the Choice Savings Scheme when it was piloted in Lisburn.

The initiative encourages tenants to start saving with the added incentive of a £26 top-up bonus from Choice for everyone who saves at least £20 over an initial 13-week period. For Lauren and her two young boys – Conor (10 years) and Caolan (7 years) – the scheme gives piece of mind and an easy way to put some money aside for the fun things in life.

“It’s great”, explains Lauren, “it’s a savings scheme that you can actually borrow money off and you’re not paying high interest rates. I put a little in every week, but it racks up quite quickly. It means I can do things now with the kids that I probably wouldn’t have done before.

**“When I signed up, it was a few weeks before my sister’s wedding and it helped me save up the spending money. A couple of months later, my washing machine, my cooker and then my fridge freezer all broke down within months of each other.**

“I was able to then borrow money or take money out of the Credit Union and replace them all within days of it happening. So I wasn’t without the appliances I needed for any length of time – which was important with the kids.”

The Choice Savings Scheme has now been rolled out in partnership with four Credit Union branches in Lisburn and Belfast. “It’s really handy and the staff are very friendly in the Credit Union,” says Lauren who uses a mix of direct debits and branch visits to lodge her savings.

To find out more about the Choice Savings Scheme visit [www.choice-housing.org](http://www.choice-housing.org)

“It fits my lifestyle. Some months I can put more in than others. This month with the child’s birthday, I didn’t put in as much as I did last month, just because I had more outgoings. You can put in as little as you want or nothing if that’s the way you want to work it. You don’t actually realise it’s going out, especially with the way I have it set up where it goes out the day you’re paid, but it soon racks up.”

## So what’s next on Lauren’s list?

“I’ve already saved up enough money now that I’m looking at a holiday for next year. That’s what is great about the Credit Union, you can have extra luxuries that you didn’t think were in your reach,” she says.

**Lauren Jordan**  
Choice Savings Scheme  
Participant  
Ballymacash Resident



# Momentum



# Meeting Housing Need

## Development

Our focus is on delivering high quality homes, better services and stronger inclusive communities. Our core values commit us to shaping new standards of excellence that redefine our sector to provide greater, affordable housing and support.

In the reporting period, we completed 320 new dwellings catering for both general needs and supported housing need. We also started a further 221 dwellings and the purchase of a number of “Off the Shelf” / Existing Satisfactory Purchases (ESP) units contributed to our efforts to meet high social housing demand.

As a housing provider at the forefront of social housing delivery, Choice is committed to delivering quality homes that enhance communities. Our Development team continue to listen to our tenants and our new “New Build Homes Survey” has aided our efforts to identify design improvements for future schemes.

Family housing developments have been completed across all areas of Belfast with schemes opening at Fortwilliam Parade Belfast, Springfield Road Belfast and Carr’s Glen collectively providing 24 new units of accommodation alongside the purchase of four “Off the Shelf” /ESP units.

Choice has also stepped up efforts to meet demand for supported living units with the completion of five supported schemes; two in Belfast and major schemes in Ballymena, Kilkeel and Greenisland.

## Building a Shared Society

Housing is a powerful catalyst for positive community transformation and it is important for Choice that our development activity maximises the social impact we make.

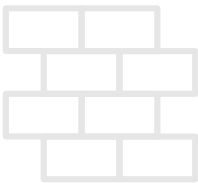
This year, we again worked in close partnership with the Housing Executive and the Northern Ireland Executive through its “Together: Building a United Community Strategy” to accelerate two new shared housing schemes, which are nearing completion in Ballynahinch and Ballymena. These schemes are designed to support government commitments, to improve community relations and provide a neighbourhood where people of all backgrounds can live, learn, work and socialise together free from prejudice and intolerance.

Choice take pride in changing what our customers can expect from a modern housing association.



£18m

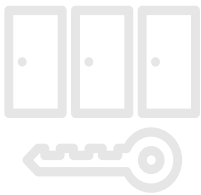
Capital spend on planned maintenance in 17/18



75

Total number of dwellings remodelled

# Allocations



711 General Needs  
248 Sheltered  
136 Care and Support

Total Allocations = **1,095**

## Average Rent (£)



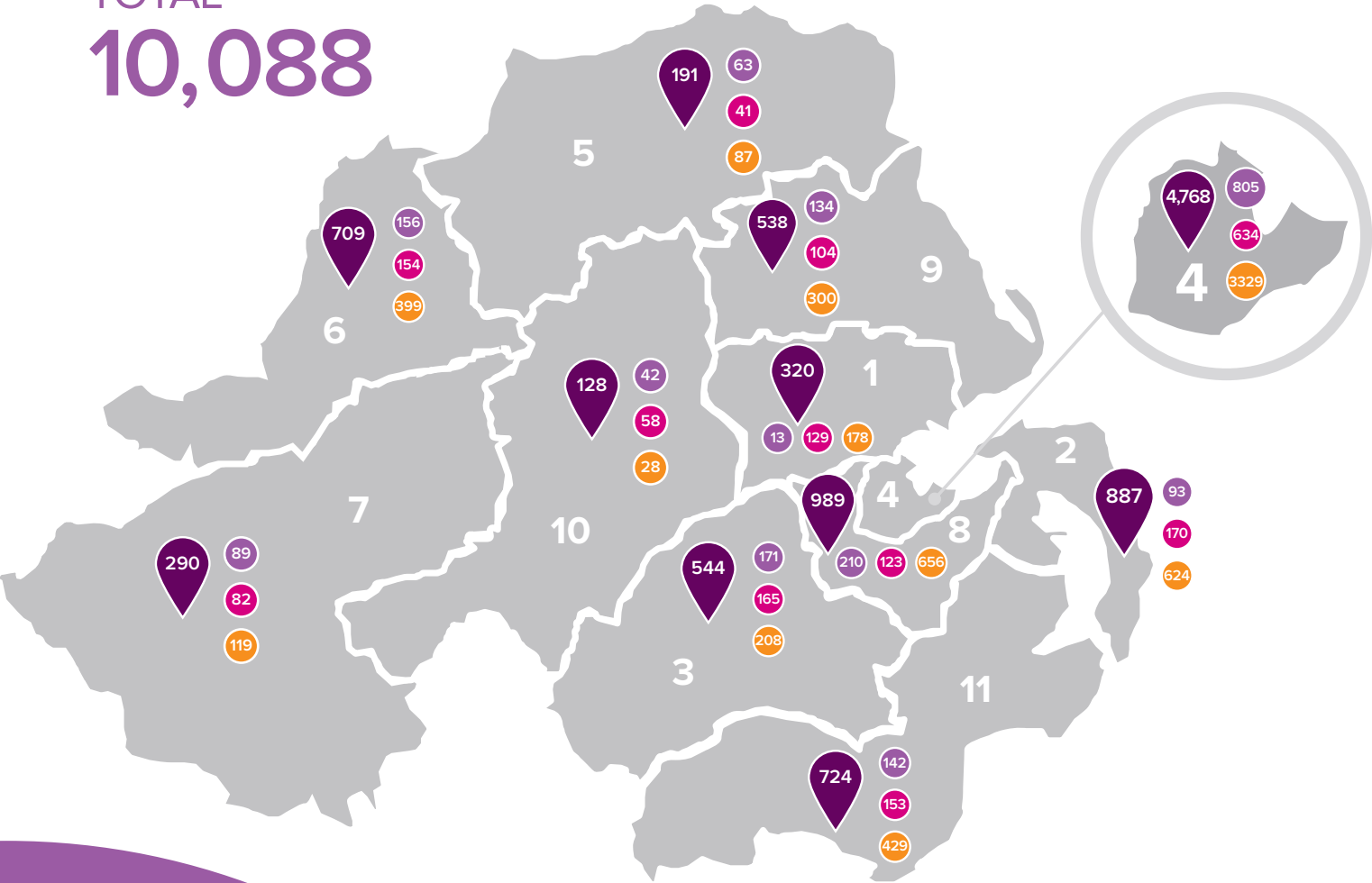
Average rent paid by a Choice Tenant

**£74.35**



# Our Homes

TOTAL  
10,088



## Local Councils

- 1 Antrim and Newtownabbey
- 2 Ards and North Down
- 3 Armagh, Banbridge and Craigavon
- 4 Belfast City Council
- 5 Causeway Coast and Glens
- 6 Derry and Strabane
- 7 Fermanagh and Omagh
- 8 Lisburn and Castlereagh
- 9 Mid and East Antrim
- 10 Mid Ulster
- 11 Newry, Mourne and Down

## HOUSING TYPES



FOURTEEN

# Energy & Sustainability

## Building Sustainability

At Choice, we take our environmental responsibilities seriously and have implemented a far reaching Energy and Sustainability Strategy that has resulted in more than £100,000 worth of savings for our customers.

Across our operation more than 532 Energy Performance Certificates (EPCs) were prepared, taking our total number to more than 5,300 and showing an overall average energy efficiency rating (76) that is significantly higher than the Northern Ireland average (60).

At the time of writing, we are on course to far exceed our target for reducing energy consumption with an estimated 8.9% energy saving against baseline levels – more than double our original goal.

To date, Choice has installed 375 Solar PV systems and the investment is already providing a steady saving for our tenants and reduction of approximately 250 tonnes of carbon emissions.

In Autumn 2017 and as part of Energy Week, we organised nine high profile events in shopping centres across Northern Ireland. Advice was offered on home energy efficiency and how to switch utility providers alongside benefit entitlement checks. Each event was supported by a number of partner organisations including: The Consumer Council, Bryson Energy, and a number of energy suppliers.

This year, Choice renewed its Environmental Management System which has been externally audited to Phase 3 of the Environmental Standard BS8555. We have received further recognition of our sustainability efforts with the UK CIBSE honouring the performance of our ground-breaking Killynure Green scheme as Project of the Year (Residential) at its annual awards. Other energy initiatives were also acknowledged in awards hosted by Business in the Community, the Chartered Institute of Housing and the Energy Institute.

£140,000  
Saving

Choice have implemented a far reaching Energy and Sustainability Strategy that has resulted in more than £140,000 worth of savings for our customers.





# Greenisland House

Having the freedom to choose what he wants to do has always been important to Robert Thompson. Rock climbing and football were just some of the activities that filled his time when he first moved to North East England more than 40 years ago.

Today, and now 60, his love of football is as strong as ever. While time and health issues may have curbed his interest in scaling mountains, at Greenisland House Robert is finding new adventures and a new lease of life.

“It has definitely changed my life,” he says, paying tribute to the apartment he moved into earlier this year. “I never knew about this place or what to expect, but when I walked in the door, I knew it was for me.”

Robert returned to Northern Ireland in late 2016 to spend time with his mother before she sadly passed away last year. At the time, his sisters helped find him a room in a care home that was accessible and close to his mother. However, Robert says it was never really right for him or his fight with multiple sclerosis.

**“Before I came back, I was in a supported living flat in Darlington, but due to shortages here I had to wait. The care home was wrong for me, it wasn’t suitable and the care wasn’t right. I never felt like there was anyone I could talk to or that the staff had much time for me, they usually came in and wanted to get away as soon as possible.”**

Things changed quickly when a social worker identified Greenisland House supported living scheme as a possible fit.

“I took it before I had even seen it and my life has improved tenfold!” says Robert. “I have my own space, my own front door and the ability to have people come and stay with me. There’s a great sense of community here. I can choose to stay in, go out and there’s a 3pm afternoon

tea that is a lovely way to meet and greet other residents. Greenisland House has been life changing.”

Robert adds that he already has his eye on his next adventure, “The shoreline views are beautiful and though Greenisland is an area that I don’t know well yet, I am ready to explore.”

**Robert Thompson**  
Greenisland House Resident



Progressive

**Greenisland House,  
Carrickfergus**



## Group Companies



Oaklee Housing manages more than 900 high quality homes in Ireland that accommodate older people, families, mature singles and people with complex needs.

Oaklee Housing is playing an active role in tackling an increasingly urgent lack of homes in Ireland and is contributing to the step change required in the delivery of more social and affordable accommodation.

In the last year, the association announced details of a long-dated €50m debt financing agreement with German-based Norddeutsche Landesbank (NORD/LB) that will be used to purchase 250 residential units for social housing throughout Ireland.

The debt facilities are based on a project financing structure and secured through a wholly owned subsidiary and charity, or Special Purpose Vehicle (SPV), of Oaklee. It is the first Approved Housing Body to establish a financing structure of this type to secure an attractive fixed rate of borrowing over the term of the loan and access to a short-term working capital facility.

Like Choice, Oaklee Housing directly and jointly manages tenancies for people with a varying degree of support and care needs. Care & Support Services, previously a niche role within housing associations, is now at the heart of the operation.



In its first full year of operation, Choice's in-house maintenance and repairs company stepped up to the challenge of maintaining 4000 dwellings and met demanding service levels on a 24-hour basis. With a team of more than 50 new staff, Choice Services is driving higher standards in routine and planned maintenance and unlocking greater efficiencies in our business.

Since starting, almost 14,000 works orders have been completed, 2,900 of which required to be and were met with a 24-hour response. More than 140 adaptations orders, large and small, were completed and £700k on planned maintenance orders fulfilled.

Choice Services has also taken a firm role in helping our customers get online with a roll out of WiFi installations across 62 Schemes.



In February 2018, Choice confirmed an initial £12m in a new profit-for-purpose company, Maple and May and a plan to deliver new homes for rent or purchase across Northern Ireland. The primary driver for us is housing supply, but we also feel we can make a return on this modest investment that will enable Choice provide more high quality social housing.

We have carefully studied and consulted with colleagues in Great Britain to understand how they have used such ventures to support social housing and how such an approach could be best replicated within Northern Ireland.

Our initial investment has enabled Maple and May to move quickly on a number of sites where development has stalled, bringing more than 70 new homes under its ownership. We anticipate that our mixed tenure housing stock will exceed more than 500 units in the next five years.





# Group Financial Performance

The financial statements reflect the financial performance and financial position of the Choice Group for the year ended 31 March 2018 and has been prepared in accordance with FRS102 and Housing SORP 2014. The figures for 'Group' include the Parent and our subsidiaries: Oaklee Housing, Acorn Housing, Maple & May Limited, Maple & May (Homes) Limited, Oaklee Employment Services Limited and Choice Services (Ireland) Limited.

The Group reported a strong financial performance for the 2017/2018 financial year with a surplus of £7.5m (2017: £8.8m). These surpluses will be set aside to cover our debt repayments and invested into projects such as our planned and cyclical maintenance programme in later years.

Our annual turnover was £62.9m in 2017/18 compared to £63.5m last year. Rental income increased in Choice by £1m and in Oaklee by £1.3m. However the grant amortization figure reduced by £3.5m which has led to a slight reduction in turnover.

The Group invested an additional £77m in housing assets, bringing their total value to £970m. The number of units in management at the balance sheet date within the Group was 11,090 (2016: 10,587). This increase reflects our development activity in Choice, Oaklee and Maple & May.

Long-term borrowing is an essential element in financing our projects. During the year our debt increased by £71m to £231m. We operate a prudent treasury management policy and at all times maintain sufficient liquidity to meet near term commitments. We achieved the first drawdowns under our £150m finance contract with the European Investment Bank (EIB) which will provide us with the private finance we need for our social housing development programme in Northern Ireland into the medium term. Oaklee (through its subsidiary

Acorn) secured €50m in project finance funding, the first of its kind in the Republic of Ireland and achieved its first drawdown of €6m in March.


The Group continues to grow from strength to strength each year and this is clearly reflected in our consolidated balance sheet, where we now have total reserves of £105 million.

During the year events outside our control continue to pose financial challenges and opportunities. These include:

- Political uncertainty and Welfare Reform;
- Reclassification of the sector;
- Constraints on public sector funding;
- Changes in the local property market; and
- Economic uncertainty.

We believe we are well placed to meet these challenges. We have set out our financial plans for 2018/2019 and beyond and are already looking forward to another successful year ahead.

£ **£77m**  
Additional investment  
in Group housing assets

 **£62.9m**  
Annual turnover

# GROUP INCOME & EXPENDITURE ACCOUNT

for the year ended 31 March 2018

## CHOICE HOUSING IRELAND LIMITED

	2018	2017
	2017	£000s
		(Restated)
	£'000	£'000
Turnover	62,877	63,537
Operating expenditure		
Operating costs	(49,066)	(48,428)
<b>Operating surplus</b>	<b>13,811</b>	<b>15,109</b>
Gain on disposal of tangible fixed assets	599	659
Interest receivable and similar income	61	76
Interest payable and similar charges	(6,799)	(6,130)
Net finance charges relating to pension scheme	(165)	(137)
Increase in fair value of investment properties	618	-
Transfer to disposal proceeds fund	(563)	(647)
Movement in fair value of financial instruments	(50)	(108)
<b>Surplus before tax</b>	<b>7,512</b>	<b>8,822</b>
Taxation	(23)	3
<b>Surplus for the year</b>	<b>7,489</b>	<b>8,825</b>

# GROUP BALANCE SHEET

for the year ended 31 March 2018

## CHOICE HOUSING IRELAND LIMITED

	2018	2017
	£000s	£000s
<b>Fixed assets</b>		
<i>Tangible assets</i>		
Housing Properties	817,945	754,577
Other tangible fixed assets	3,495	3,959
Investment property	5,270	1,810
Financial Assets	-	-
	<b>826,710</b>	<b>760,346</b>
<b>Current assets</b>		
Stock	414	61
Trade and other Debtors	13,773	8,131
Cash and cash equivalents	29,326	16,262
	<b>43,513</b>	<b>24,454</b>
<b>Creditors:</b> amounts falling due within one year	(60,923)	(76,424)
<b>Net current liabilities</b>	<b>(17,410)</b>	<b>(51,970)</b>
<b>Total assets less current liabilities</b>	<b>809,300</b>	<b>708,376</b>
<b>Creditors:</b> amounts falling due after more than one year	(700,093)	(608,003)
<b>Provisions for liabilities</b>		
Pension Liability	(4,351)	(6,759)
<b>Net assets</b>	<b>104,856</b>	<b>93,614</b>
<b>Capital and reserves</b>		
Share capital	-	-
Foreign exchange translation reserve	346	234
Cash-flow hedge reserve	(8,508)	(9,847)
Revenue reserve	113,018	103,227
<b>Total reserves</b>	<b>104,856</b>	<b>93,614</b>

# HOUSING ASSOCIATION FINANCIAL PERFORMANCE

The Parent reported a strong financial performance for this 2017/2018 financial year with a surplus of £7.5m (2016: £8.5m). This surplus will be set aside to cover our debt repayments and invested into projects such as our planned and cyclical maintenance programme in later years.

Our annual turnover was £56.3m in 2017/18 compared to £58.6m last year. Rental income increased in Choice by £1m , however the grant amortization figure reduced by £3.5m which has led this reduction in turnover.

The Parent invested an additional £53m in housing assets, bringing their total value to £858m. The number of units in management at the balance sheet date within the Parent was 10,108.

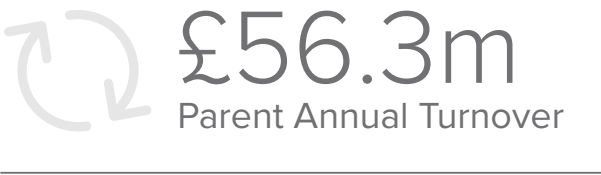
Long-term borrowing is an essential element in financing our projects. During the year our debt increased by £52m to £187m. We operate a prudent treasury management policy and at all times maintain sufficient liquidity to meet near term commitments. We achieved the first drawdowns under our £150m finance contract with the European Investment Bank (EIB) which will provide us with the private finance we need for our social housing development programme in Northern Ireland into the medium term.

The Parent continues to grow from strength to strength each year and this is clearly reflected in our balance sheet, where we now have total reserves of £100m.

During the year events outside our control continue to pose financial challenges and opportunities. These include:

- Political uncertainty and Welfare Reform;
- Reclassification of the sector;
- Constraints on public sector funding;
- Changes in the local property market; and
- Economic uncertainty.

We believe we are well placed to meet these challenges. We have set out our financial plans for 2018/2019 and beyond and are already looking forward to another successful year ahead.





# PARENT INCOME AND EXPENDITURE ACCOUNT

Year ended 31st March 2018

## CHOICE HOUSING IRELAND LIMITED

	2018	2017 (Restated)
TURNOVER	56,327	58,568
<i>Operating expenditure</i>		
Operating costs	(44,415)	(44,888)
<b>Operating surplus</b>	<b>11,912</b>	<b>13,680</b>
Gain on disposal of tangible fixed assets	599	659
Interest receivable and similar income	170	184
Interest payable and similar charges	(5,747)	(5,391)
Net finance charges relating to pension scheme	(165)	(137)
Increase in fair value of investment properties	772	200
Transfer to tenants' services fund	0	-
Transfer to disposal proceeds fund	(563)	(647)
Gift aid transfer	0	13
Movement in fair value of financial instruments	(44)	(108)
<b>Surplus before tax</b>	<b>6,934</b>	<b>8,453</b>
Taxation	-	-
<b>Surplus for the year</b>	<b>6,934</b>	<b>8,453</b>

# PARENT BALANCE SHEET

Year ended 31st March 2018

## CHOICE HOUSING IRELAND LIMITED

	2018	2017
	£000s	£000s
<b>Fixed assets</b>		
Tangible assets		
Housing Properties	718,126	678,939
Other tangible fixed assets	3,426	3,948
Investment property	210	400
Financial Assets	2,084	1,311
	<b>723,846</b>	<b>684,598</b>
<b>Current assets</b>		
Stock	12	11
Trade and other Debtors	19,064	10,499
Cash and cash equivalents	27,168	14,368
	<b>46,244</b>	<b>24,878</b>
<b>Creditors: amounts falling due within one year</b>	<b>(56,715)</b>	<b>(71,221)</b>
<b>Net current liabilities</b>	<b>(10,471)</b>	<b>(46,343)</b>
<b>Total assets less current liabilities</b>	<b>713,375</b>	<b>638,255</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>(608,617)</b>	<b>(541,916)</b>
<b>Provisions for liabilities</b>		
Pension Liability	(4,351)	(6,759)
<b>Net assets</b>	<b>100,407</b>	<b>89,580</b>
<b>Capital and reserves</b>		
Share capital	-	-
Foreign exchange translation reserve	-	-
Cash-flow hedge reserve	(8,256)	(9,847)
Revenue reserve	108,663	99,427
<b>Total reserves</b>	<b>100,407</b>	<b>89,580</b>

Tenants and staff  
gardening together  
at Aughrim Court,  
Kilkeel



# Group Board



**Hazel Bell**  
Group Chair



**Ciaran McAreavey**  
Board Member  
Committee Chair



**Robert Moore**  
Board Member  
Committee Chair



**Laura O'Dowd**  
Board Member



**John Cullen**  
Board Member  
Chair Oaklee Housing



**Bill Reilly**  
Board Member



**Mary Donnelly**  
Board Member



**Bert Rima**  
Board Member



**Helen Harrison**  
Board Member



**Ken Slattery**  
Board Member  
Committee Chair



**Joe Higgins**  
Board Member



**John Tinman**  
Board Member



**Andrew Logan**  
Board Member



The Board is responsible for directing the activity of the Association, ensuring it is well run and delivering the outcomes for which it has been set up. These include setting the strategic direction of our Group as well as managing any associated risks and ensuring that there are

effective systems of governance and internal control to maximise our performance. During the year 12 Board meetings were held. Details of attendance at Board meetings and length of service of Board Members who served during 2017-18 are provided below:

Member	Meetings Held	Meetings Attended
Mrs H Bell (Chair)	12	10
Mr R Moore (Vice Chair)	12	8
Mr J Cullen	12	8
Mrs M Donnelly (elected 16.06.17)	12	6 out of 8
Mrs S Doran (resigned 27.09.17)	12	2 out of 6
Mrs M Elliott (resigned 27.09.17)	12	0 out of 6
Mrs H Harrison (elected 16.06.17)	12	8 out of 10
Mr J Higgins	12	11
Mr T Kennedy (resigned 27.04.17)	12	1 out of 2
Mr A Logan (elected 16.06.17)	12	9 out of 10
Ms L Millen (resigned 27.04.17)	12	2 out of 2
Mr C McAreavey	12	7
Mrs L O’Dowd (elected 16.06.17)	12	8 out of 10
Mr B Reilly	12	8
Prof B Rima	12	11
Mr R Roulston (resigned 27.04.17)	12	2 out of 2
Mr K Slattery	12	9
Ms N Taggart (elected 16.06.17)	12	9 out of 10
Mr J Tinman	12	7 out of 8
Mr B White (resigned 30.08.17)	12	2 out of 5

The Finance Committee meets as the Group Board in Finance Session to monitor the financial affairs of the Group to ensure its continuing viability.

# Committees

## Audit & Risk Committee

The Audit and Risk Committee is responsible for independently contributing to the Board’s overall process for ensuring that effective control systems and good governance is maintained.

Member	Meetings Held	Meetings Attended
Margaret Elliott	5	1
Mary Donnelly	5	3
Joe Higgins	5	5
Bill Jeffrey	5	0
Carol Kinkead	5	1
Andrew Logan	5	3
Maura McCallion	5	1
Gerry Skelton	5	2
Ken Slattery	5	5

## Development & Growth Committee

The Development and Growth Committee is responsible for ensuring Strategic and Business Plans are implemented; this includes reviewing the Development policies, procedures and standing orders. It monitors value for money in all of its property development and reconstruction activities and the achievement of the financial targets set by the Board and assists in the identification of key financial and property risks and the controls necessary to monitor that the appropriate responsibilities are planned, managed and discharged.

Member	Meetings Held	Meetings Attended
Mrs H Bell	5	2/5
Mr D Gilmour	5	3/4
Mr P Leonard	5	4/5
Mr C McAreavey	5	3/5
Mr B Reilly	5	4/5
Prof B Rima	5	4/5
Mrs H Harrison	5	4/5

Tenant & Client Services Committee

The Tenant & Client Services Committee is responsible for supervising and managing the Tenant & Client Services of the association, and for planning Service Improvements for inclusion in the Strategic and Corporate plans. It will identify risks relating to Client Services and implement and monitor those controls necessary to ensure that these are minimised and that all other appropriate responsibilities are planned, managed and completed.

Member	Meetings Held	Meetings Attended
Noreen Taggart (Chair)	5	5 out of 5
Laura O'Dowd (Vice Chair)	5	3 out of 5
Janet Hunter	5	3 out of 5
Bill Jeffrey	5	4 out of 5
Danny Cochrane	5	5 out of 5
John Cullen	5	5 out of 5

Remuneration of Board Members

None of the members of the Board are remunerated and all give of their time voluntarily. Total expenses (in single pounds) reimbursed to the Board Members and not chargeable to income tax are:

2017/2018	
£	
Hazel Bell	403.15
John Cullen	1,078.95
Timothy K Slattery	906.01
Sub Total	2,388.11

REGISTERED OFFICE

Leslie Morrell House 37-41 May Street Belfast BT1 4DN

Company Number IP000408

Charity Number 100095

Housing Number R56

BANKERS

First Trust Bank	31-35 High Street, Belfast BT1 2AL
Barclays Bank	Donegall Square North, Belfast BT1 5LU
Ulster Bank	Donegall Square East, Belfast BT1 5UB
Bank of Ireland	Donegall Square South, Belfast BT1 5LR
Housing Finance Corp	107 Cannon Street, London EC4N 5AF
Danske Bank	Donegall Square West, Belfast BT1 6JS
Santander Bank	Donegall Square East, Belfast BT1 5HL

EXTERNAL AUDITORS

KPMG	17-25 College Square East, Belfast BT1 6DH
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INTERNAL AUDITORS

TIAA	53-55 Gosport Business Centre, Aerodrome Road, Hampshire PO13 0FQ
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SOLICITORS

Elliott Duffy Garrett	34 Upper Queen's Street, Belfast BT1 6FD
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# Senior Management Team



**Michael McDonnell**  
Group Chief Executive



**Sharon Cosgrove**  
Chief Executive Officer  
of Oaklee Housing



**Michael Rafferty**  
Group Director  
of Finance  
& Resources



**Niall Sheridan**  
Group Director  
of Development  
& Assets



**Brian McKenna**  
Group Director  
of Governance  
& Communications



**Lawrence Jackson**  
Group Director of  
Organisational  
Development

**Wilton Farrelly**  
Managing Director  
of Choice Services



**Jon Anderson**  
Group Director  
of Growth



**Carol Ervine**  
Group Director  
of Tenant  
& Client Services



Whitehouse  
Court,  
Newtownabbey

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GET  
IN  
TOUCH

**Choice**

Leslie Morrell House  
37 - 41 May Street  
Belfast  
BT1 4DN

T: 0300 111 2211  
[choice-housing.org](http://choice-housing.org)



**Oaklee Housing**

132 James's Street  
Dublin DO8 PK25

T: 01 400 2650  
[oaklee.ie](http://oaklee.ie)



**Choice Services**

Leslie Morrell House  
37 – 41 May Street  
Belfast  
BT1 4DN

T: 0300 111 2211  
[choice-servicesltd.org](http://choice-servicesltd.org)

**Maple and May**

Leslie Morrell House  
37 – 41 May Street  
Belfast  
BT1 4DN

T: 028 9044 1390  
[mapleandmay.co.uk](http://mapleandmay.co.uk)



**choice** 