



Alexander Sloan
Accountants and Business Advisers

Clydesdale Housing Association Limited

Report and Financial Statements

For the year ended 31 March 2021

Registered Social Landlord No. HAL93

FCA Reference No. 2237R(S)

Scottish Charity No. SC034228

CLYDESDALE HOUSING ASSOCIATION LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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CLYDESDALE HOUSING ASSOCIATION LIMITED

MANAGEMENT COMMITTEE, EXECUTIVE AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

MANAGEMENT COMMITTEE

| | |
|----------------------|--|
| Pauline Sandford | Chairperson |
| Maggie Botham | Vice Chairperson |
| Carmena Nixon | Secretary |
| Susanne Crayton | Treasurer |
| Catherine McClymont | Council Representative (South Lanarkshire Council) |
| Brian Moore | |
| Mary Clarke | |
| David Robb | |
| Hazel Galbraith | |
| Ruth McElhinney | |
| Brian McNally | |
| Kenneth Greenshields | |
| Diana MacLean | Resigned 27 January 2021 |
| John Malone | |
| Jacquelin McCutcheon | |
| Agne Zasinaita | Appointed 28 October 2020 |
| Gillian Anderson | Appointed 16 June 2021 |
| Christine Shookhye | Resigned 30 September 2020 |

EXECUTIVE OFFICERS

| | |
|---------------|----------------------------|
| Joe Gorman | Chief Executive |
| Jane Guthrie | Deputy Chief Executive |
| Eileen Wilson | Finance Manager |
| Vicky Rogers | Technical Services Manager |

REGISTERED OFFICE

39 North Vennel
Lanark
ML11 7PT

EXTERNAL AUDITORS

Alexander Sloan
Accountants and Business Advisers
180 St Vincent Street
Glasgow
G2 5SG

INTERNAL AUDITORS

Wylie & Bisset
168 Bath Street
Glasgow
G2 4TP

BANKERS

Royal Bank of Scotland
88 High Street
Lanark
ML11 7ET

SOLICITOR

T.C. Young
7 West George Street
Glasgow
G2 1BA

SOLICITORS

Davidson & Shirley
11 Hope Street
Lanark
ML11 7ND

CLYDESDALE HOUSING ASSOCIATION LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2021

The Management Committee presents its report and the financial statements for the year ended 31 March 2021.

Legal Status

The Association is registered with the Financial Conduct Authority as a Co-operative and Community Benefit Society (No. 2237R(S)), the Scottish Housing Regulator as a registered social landlord (No. HAL93) under the Housing (Scotland) Act 2010 and as is a registered Scottish Charity with the charity number SC034228.

Principal Activities

The principal activities of the Association are the provision and management of affordable rented accommodation.

Review of Business and Future Developments

Like the rest of society, the Association was significantly affected by the Coronavirus outbreak over 2020/2021 – adherence to public health guidelines while managing to deliver key services largely dominated activities.

Offices were closed to non-employees over the entire period and, apart from the period from July to November 2020, employees worked from home using remote connections and mobile technologies.

In accordance with Government guidance, reactive repairs service suspensions were imposed over periods from April to July 2020, November 2020 to January 2021 and February to April 2021. Nevertheless, the Association worked closely with contractors to ensure that an effective emergency repair service continued throughout the year and that reactive repairs backlogs were addressed during the months when it was possible to resume services.

Unfortunately, the impact of the pandemic on the ability of contractors to enter tenants' homes for non-essential works resulted in the postponement of the 2020/2021 planned and cyclical maintenance programme until 2021/22.

Throughout the pandemic Housing Management staff have kept in regular contact with tenants and supported those experiencing financial difficulties through budget mentoring, benefit maximisation and securing additional support where needed from partner agencies such as the Clydesdale Foodbank.

The Association also published public health updates, financial and mental wellbeing advice, community information and other useful material through regular social media, website and newsletters to service users.

The Association's Management Committee quickly adopted video conferencing as a platform for its regular meetings. As a result, the business of the Association was effectively managed and governance arrangements were uninterrupted.

Despite the pandemic, the Management Committee still managed to proceed with a pro-active review of arrangements for Committee Member induction, annual review and learning and development. The results of this review are scheduled to be considered by the Management Committee in the Autumn of 2021.

CLYDESDALE HOUSING ASSOCIATION LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2021

Review of Business and Future Developments (Contd.)

In November 2020, having considered a range of internal and external assurance sources, the Management Committee concluded that the Association was fully compliant with the regulatory requirements set out in Chapter 3 of the Scottish Housing Regulator's Framework.

The Association held its first virtual Annual General Meeting on 9 September 2020. Also, the 2020 Scottish Federation of Housing Associations Charitable Model Rules were unanimously adopted by shareholding members at a virtual Special General Meeting on 24 March 2021. These Rules were subsequently registered with the Financial Conduct Authority, the Office of the Scottish Charity Regulator and the Scottish Housing Regulator.

The Association's Management Committee and Management Team completed an annual review of the 2019/20 Business Plan in August 2020. This concluded that the Business Plan was still relevant, although the impact of the Coronavirus pandemic was likely to lead to the completion of objectives relating to energy efficiency improvements to housing stock, achieving new fire safety regulations and community hub occupancy rates being extended into 2021/2022.

A full programme of internal audit visits was completed by Wylie & Bisset over the period that focused on: corporate governance and risk management; freedom of information; gas safety; and, IT systems. These audits delivered very positive results and few recommendations for further improvement. Wylie & Bisset also conducted an Annual Return on the Charter data validation audit which confirmed the accuracy of data gathered and the Association's adherence to Scottish Housing Regulator guidance.

The members of the Management Committee are of the opinion that the state of affairs of the Association is satisfactory. Turnover in the financial year to 31 March 2021 was £3,921,775 and slightly up on the previous year (2020 - £3,853,982) and the operating surplus of £908,888 represented a decrease on the previous year (2020 - £961,704). The Association continues to monitor financial forecasts and incorporate these into long term financial planning, including the possible effects of Brexit and Coronavirus.

Whereas the Association will assess the viability of further new housing development opportunities, investment in future projects will only take place following a thorough risk assessment and where there will be no detriment to the ongoing management and maintenance of existing housing stock.

Clydesdale Housing Association continued to support South Lanarkshire Council in alleviating homelessness by working towards providing up to 35% of its lets to urgent homeless applicants. This can be a difficult target to achieve because of the rural nature of stock: in 2020/21 the Association let just over 28% of all lets to homeless applicants. The Association contributed further to meeting its duty to alleviate homelessness by leasing additional homes to South Lanarkshire Council for use as temporary homeless accommodation.

CLYDESDALE HOUSING ASSOCIATION LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2021

Management Committee and Executive Officers

The members of the Management Committee and the Executive officers are listed on page 1.

Each member of the Management Committee holds one fully paid share of £1 in the Association. The Executive Officers hold no interest in the Association's share capital and, although not having the legal status of directors, they act as executives within the authority delegated by the Management Committee.

The members of the Management Committee are also Trustees of the charity. Members of the Management Committee are appointed by the members at the Association's Annual General Meeting.

Statement of Management Committee's Responsibilities

The Co-operative and Community Benefit Societies Act 2014 requires the Management Committee to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that period. In preparing those financial statements the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue in business; and
- prepare a statement on internal financial control.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to: ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014, the Housing (Scotland) Act 2010 and the Determination of Accounting Requirements 2019. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. It is also responsible for ensuring the Association's suppliers are paid promptly.

Going Concern

Based on its budgetary and forecasting processes the Management Committee has a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future; therefore, it continues to adopt the going concern basis of accounting in preparing the annual financial statements.

CLYDESDALE HOUSING ASSOCIATION LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2021

Statement on Internal Financial Control

The Management Committee acknowledges its ultimate responsibility for ensuring that the Association has in place a system of controls that is appropriate for the business environment in which it operates. These controls are designed to give reasonable assurance with respect to:

- the reliability of financial information used within the Association, or for publication;
- the maintenance of proper accounting records;
- the safeguarding of assets against unauthorised use or disposition.

It is the Management Committee's responsibility to establish and maintain systems of internal financial control. Such systems can only provide reasonable and not absolute assurance against material financial misstatement or loss. Key elements of the Association's systems include ensuring that:

- formal policies and procedures are in place, including the ongoing documentation of key systems and rules relating to the delegation of authority, which allow the monitoring of controls and restrict the unauthorised use of Association's assets;
- experienced and suitably qualified staff take responsibility for important business functions and annual appraisal procedures have been established to maintain standards of performance;
- forecasts and budgets are prepared which allow the management team and the Management Committee to monitor key business risks, financial objectives and the progress being made towards achieving the financial plans set for the year and for the medium term;
- quarterly financial management reports are prepared promptly, providing relevant, reliable and up to date financial and other information, with significant variances from budget being investigated as appropriate;
- regulatory returns are prepared, authorised and submitted promptly to the relevant regulatory bodies;
- all significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through the Management Committee;
- the Management Committee receives reports from management and from the external and internal auditors to provide reasonable assurance that control procedures are in place and are being followed and that a general review of the major risks facing the Association is undertaken;
- formal procedures have been established for instituting appropriate action to correct any weaknesses identified through internal or external audit reports.

The Management Committee has reviewed the effectiveness of the system of internal financial control in existence in the Association for the year end 31 March 2021. No weaknesses were found in the internal financial controls which resulted in material losses, contingencies or uncertainties which require disclosure in the financial statements or in the auditor's report on the financial statements.

Donations

During the year the Association made charitable donations of £nil (2020 - £625).

Disclosure of Information to the Auditor

The members of the Management Committee at the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant information of which the auditors are unaware. They confirm that they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Auditor

A resolution to reappoint the Auditors, Alexander Sloan, Accountants and Business Advisers, will be proposed at the Annual General Meeting.

CLYDESDALE HOUSING ASSOCIATION LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2021

By order of the Management Committee



Carmena Nixon
Secretary
31/8/2021

CLYDESDALE HOUSING ASSOCIATION LIMITED

REPORT BY THE AUDITORS TO THE MEMBERS OF CLYDESDALE HOUSING ASSOCIATION LIMITED ON CORPORATE GOVERNANCE MATTERS

In addition to our audit of the financial statements, we have reviewed your statement on page 5 concerning the Association's compliance with the information required by the Regulatory Standards in respect of internal financial controls contained in the publication "Our Regulatory Framework" and associated Regulatory Advice Notes which are issued by the Scottish Housing Regulator.

Basis of Opinion

We carried out our review having regard to the requirements to corporate governance matters within Bulletin 2006/5 issued by the Financial Reporting Council. The Bulletin does not require us to review the effectiveness of the Association's procedures for ensuring compliance with the guidance notes, nor to investigate the appropriateness of the reason given for non-compliance.

Opinion

In our opinion the Statement of Internal Financial Control on page 5 has provided the disclosures required by the relevant Regulatory Standards within the publication "Our Regulatory Framework" and associated Regulatory Advice Notes issued by the Scottish Housing Regulator in respect of internal financial controls and is consistent with the information which came to our attention as a result of our audit work on the financial statements.

Through enquiry of certain members of the Management Committee and Officers of the Association and examination of relevant documents, we have satisfied ourselves that the Management Committee's Statement on Internal Financial Control appropriately reflects the Association's compliance with the information required by the relevant Regulatory Standards in respect of internal financial controls contained within the publication "Our Regulatory Framework" and associated Regulatory Advice Notes issued by the Scottish Housing Regulator in respect of internal financial controls.



ALEXANDER SLOAN
Accountants and Business Advisers
Statutory Auditors
GLASGOW
31/8/2021



Alexander Sloan
Accountants and Business Advisers

CLYDESDALE HOUSING ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLYDESDALE HOUSING ASSOCIATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Clydesdale Housing Association Limited (the 'Association') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 March 2021 and of the surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014, the Housing (Scotland) Act 2010 and the Determination of Accounting Requirements 2019.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Management Committee use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Management Committee with respect to going concern are described in the relevant sections of this report.

Other Information

The Management Committee is responsible for the other information. The other information comprises the information contained in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

CLYDESDALE HOUSING ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLYDESDALE HOUSING ASSOCIATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Other Information (Contd.)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- proper books of account have not been kept by the Association in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained by the Association in accordance with the requirements of the legislation;
- the Statement of Comprehensive Income and Statement of Financial Position are not in agreement with the books of account of the Association; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Management Committee

As explained more fully in the statement of Management Committee's responsibilities as set out on page 4, the Management Committee is responsible for the preparation of the financial statements and for being satisfied that they give true and fair view, and for such internal control as the Management Committee determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

CLYDESDALE HOUSING ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLYDESDALE HOUSING ASSOCIATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021 (continued)

The extent to which the audit was considered capable of detecting irregularities including fraud
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we gained an understanding of the legal and regulatory framework applicable to the Association through discussions with management, and from our wider knowledge and experience of the RSL sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Association, including the Co-operative and Community Benefit Societies Act 2014 (and related regulations), the Housing (Scotland) Act 2010 and other laws and regulations applicable to a registered social housing provider in Scotland. We also considered the risks of non-compliance with the other requirements imposed by the Scottish Housing Regulator and we considered the extent to which non-compliance might have a material effect on the financial statements.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Association's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing the Association's Assurance Statement and associated supporting information; and
- reviewing correspondence with the Scottish Housing Regulator.

CLYDESDALE HOUSING ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLYDESDALE HOUSING ASSOCIATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021 (continued)

The extent to which the audit was considered capable of detecting irregularities including fraud (Contd.)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Description of the auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. The description forms part of our audit report.

Use of our Report

This report is made solely to the Association's members as a body, in accordance with Part 7 of the Cooperative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.



ALEXANDER SLOAN
Accountants and Business Advisers
Statutory Auditors
GLASGOW
31/8/2021



Alexander Sloan
Accountants and Business Advisers

CLYDESDALE HOUSING ASSOCIATION LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | 2021 | 2020 |
|--|-------|-----------|-----------|
| | | £ | £ |
| Revenue | 2 | 3,921,775 | 3,853,982 |
| Operating costs | 2 | 3,012,887 | 2,892,278 |
| OPERATING SURPLUS | | 908,888 | 961,704 |
| Gain on sale of housing stock | - | (8,645) | - |
| Interest receivable and other income | | 1,951 | 9,295 |
| Interest payable and similar charges | 7 | (62,654) | (80,565) |
| Other Finance income/(charges) | 10 | - | (14,000) |
| | | (69,348) | (85,270) |
| Surplus on ordinary activities before taxation | 8 | 839,540 | 876,434 |
| SURPLUS FOR THE YEAR | | 839,540 | 876,434 |
| Other comprehensive income | | | |
| Actuarial gains/(losses) on defined benefit pension plan | 17 | (512,000) | 481,000 |
| TOTAL COMPREHENSIVE INCOME | | 327,540 | 1,357,434 |

The results relate wholly to continuing activities.


The notes on pages 16 to 34 form an integral part of these financial statements.


CLYDESDALE HOUSING ASSOCIATION LIMITED


STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

| | Notes | 2021 | | 2020 | |
|--|-------|------------------|---------------------|------------------|---------------------|
| | | £ | £ | £ | £ |
| NON-CURRENT ASSETS | | | | | |
| Housing properties - depreciated cost | 11 | | 28,435,550 | | 29,446,889 |
| Other tangible assets | 11 | | 1,121,853 | | 1,131,832 |
| | | | <u>29,557,403</u> | | <u>30,578,721</u> |
| CURRENT ASSETS | | | | | |
| Receivables | 12 | 193,253 | | 228,658 | |
| Cash and cash equivalents | 13 | 4,302,334 | | 3,273,200 | |
| | | <u>4,495,587</u> | | <u>3,501,858</u> | |
| CREDITORS: Amounts falling due within one year | 14 | <u>(957,958)</u> | | <u>(715,381)</u> | |
| NET CURRENT ASSETS | | | <u>3,537,629</u> | | <u>2,786,477</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 33,095,032 | | 33,365,198 |
| CREDITORS: Amounts falling due after more than one year | 15 | | (3,462,139) | | (3,790,738) |
| PENSIONS AND OTHER PROVISIONS FOR LIABILITIES AND CHARGES | | | | | |
| Scottish housing association pension scheme | 17 | <u>(452,000)</u> | | <u>(61,000)</u> | |
| | | | (452,000) | | (61,000) |
| DEFERRED INCOME | | | | | |
| Social housing grants | 18 | (15,365,027) | | (16,014,174) | |
| Other grants | 18 | <u>(286,621)</u> | | <u>(297,572)</u> | |
| | | | <u>(15,651,648)</u> | | <u>(16,311,746)</u> |
| NET ASSETS | | | <u>13,529,245</u> | | <u>13,201,714</u> |
| EQUITY | | | | | |
| Share capital | 19 | | 110 | | 119 |
| Revenue reserves | | | 13,981,135 | | 13,262,595 |
| Pension reserves | | | <u>(452,000)</u> | | <u>(61,000)</u> |
| | | | <u>13,529,245</u> | | <u>13,201,714</u> |

The financial statements were approved by the Management Committee and authorised for issue and signed on their behalf on 31/8/2021


Chairperson


Treasurer


Secretary

The notes on pages 16 to 34 form an integral part of these financial statements.

CLYDESDALE HOUSING ASSOCIATION LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | £ | 2021 £ | £ | 2020 £ |
|---|-------|-----------|-----------|-----------|-------------|
| Surplus for the Year | | | 839,540 | | 876,434 |
| <i>Adjustments for non-cash items:</i> | | | | | |
| Depreciation of tangible fixed assets | 11 | 1,021,904 | | 973,969 | |
| Amortisation of capital grants | 18 | (624,805) | | (634,830) | |
| Gain on disposal of tangible fixed assets | | - | | (1,627) | |
| Non-cash adjustments to pension provisions | | (121,000) | | (88,000) | |
| Share capital written off | 19 | (10) | | (9) | |
| | | | 276,089 | | 249,503 |
| Interest receivable | | | (1,951) | | (9,295) |
| Interest payable | 7 | | 62,654 | | 80,565 |
| | | | | | |
| Operating cash flows before movements in working capital | | | 1,176,332 | | 1,197,207 |
| Change in debtors | | 35,405 | | (2,034) | |
| Change in creditors | | 222,123 | | (299,995) | |
| | | | 257,528 | | (302,029) |
| Net cash inflow from operating activities | | | 1,433,860 | | 895,178 |
| Investing Activities | | | | | |
| Acquisition and construction of properties | | (1,200) | | (708,421) | |
| Purchase of other fixed assets | | (46,707) | | (729,966) | |
| Social housing grant received | | - | | 150,600 | |
| Social housing grant repaid | | (35,293) | | - | |
| Net book value of component replacements | | - | | 38,145 | |
| Proceeds on disposal of housing properties | | 47,321 | | - | |
| Proceeds on disposal of other tangible assets | | - | | 3,254 | |
| Net cash outflow from investing activities | | | (35,879) | | (1,246,388) |
| Financing Activities | | | | | |
| Loan Advances Received | | - | | 402,942 | |
| Interest received on cash and cash equivalents | | 1,951 | | 9,295 | |
| Interest paid on loans | | (62,654) | | (80,565) | |
| Loan principal repayments | | (308,145) | | (226,376) | |
| Share capital issued | 19 | 1 | | 7 | |
| Net cash (outflow) / inflow from financing activities | | | (368,847) | | 105,303 |
| Increase/(decrease) in cash | 20 | | 1,029,134 | | (245,907) |
| Opening cash & cash equivalents | | | 3,273,200 | | 3,519,107 |
| Closing cash & cash equivalents | | | 4,302,334 | | 3,273,200 |
| Cash and cash equivalents as at 31 March | | | | | |
| Cash | 20 | | 4,302,334 | | 3,273,200 |
| | | | 4,302,334 | | 3,273,200 |

The notes on pages 16 to 34 form an integral part of these financial statements.

CLYDESDALE HOUSING ASSOCIATION LIMITED

STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2021

| | Share Capital | Scottish Housing Association Pension reserve | Revenue Reserve | Total |
|------------------------------------|------------------|--|--------------------|-------------------|
| | £ | £ | £ | £ |
| Balance as at 1 April 2019 | 121 | (630,000) | 12,474,161 | 11,844,282 |
| Issue of Shares | 7 | - | - | 7 |
| Cancellation of Shares | (9) | - | - | (9) |
| Other comprehensive income | - | 481,000 | - | 481,000 |
| Other movements | - | 88,000 | (88,000) | - |
| Surplus for the year | - | - | 876,434 | 876,434 |
| Balance as at 31 March 2020 | 119 | (61,000) | 13,262,595 | 13,201,714 |
| Balance as at 1 April 2020 | 119 | (61,000) | 13,262,595 | 13,201,714 |
| Issue of Shares | 1 | - | - | 1 |
| Cancellation of Shares | (10) | - | - | (10) |
| Other comprehensive income | - | (512,000) | - | (512,000) |
| Other movements | - | 121,000 | (121,000) | - |
| Surplus for the year | - | - | 839,540 | 839,540 |
| Balance as at 31 March 2021 | 110 | (452,000) | 13,981,135 | 13,529,245 |

The notes on pages 16 to 34 form an integral part of these financial statements.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS

1. PRINCIPAL ACCOUNTING POLICIES

Statement of Compliance and Basis of Accounting

These financial statements were prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Statement of Recommended Practice for social housing providers 2018. The Association is a Public Benefit Entity in terms of its compliance with Financial Reporting Standard 102, applicable for accounting periods on or after 1 January 2019. They comply with the Determination of Accounting Requirements 2019. A summary of the principal accounting policies is set out below

Revenue

Revenue comprises rental and service charge income receivable in the period, income from shared ownership first tranche sales, sales of properties built for sale, other services provided, revenue grants receivable and government grants released to income in the period.

The Association recognises rent receivable net of losses from voids. Service Charge Income (net of voids) is recognised with expenditure as it is incurred as this is considered to be the point when the service has been performed and the revenue recognition criteria is met.

Government grants are released to income over the expected useful life of the asset to which they relate. Revenue grants are receivable when the conditions for receipt of the agreed grant funding have been met.

Retirement Benefits

The Association previously participated in the Scottish Housing Association Pension Scheme (SHAPS) a multi-employer defined benefit scheme where retirement benefits to employees of the Association are funded by the contributions from all participating employers and employees in the Scheme. Payments are made in accordance with periodic calculations by consulting Actuaries and are based on pension costs applicable across the various participating organisations taken as a whole. The Association accounts for this scheme as a defined benefit pension scheme in accordance with FRS 102. The Association moved to the SHAPS defined contribution scheme on leaving the defined benefit scheme. Contributions to defined contribution plans are recognised as employee benefit expense when they are due.

Going Concern

On the basis that the Management Committee has a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future, the Association has adopted the going concern basis of accounting in preparing these financial statements.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

1. PRINCIPAL ACCOUNTING POLICIES (continued.)

Housing Properties

Housing properties are held for the provision of social housing. Housing properties are stated at cost less accumulated depreciation and impairment losses. Cost includes acquisition of land and buildings and development cost. The Association depreciates housing properties over the useful life of each major component. Housing under construction and land are not depreciated.

| <i>Component</i> | <i>Useful Economic Life</i> |
|------------------|-----------------------------|
| Land | Not Depreciated |
| Structure | Over 50 years |
| Kitchens | Over 15 years |
| Bathrooms | Over 30 years |
| Roofs | Over 50 years |
| Windows | Over 30 years |
| External Doors | Over 25 years |
| Rewiring | Over 40 years |
| Boilers | Over 20 years |

Depreciation and Impairment of Other Tangible Assets

Non-current assets are stated at cost less accumulated depreciation. Depreciation is charged over the expected economic useful lives of the assets at the following annual rates:

| <i>Asset Category</i> | <i>Depreciation Rate</i> |
|-------------------------------|--------------------------|
| Office Premises | 3% |
| Furniture and Fittings | 15% |
| Computer and Office Equipment | 33.33% |

The carrying values of non-current assets are reviewed for impairment at the end of each reporting period.

Social Housing Grants and Other Capital Grants

Social housing grants and other capital grants are accounted for using the Accrual Method as outlined in Section 24 of Financial Reporting Standard 102. Grants are treated as deferred income and recognised in income on a systematic basis over the expected useful life of the property and assets to which they relate.

Social housing grant attributed to individual components is written off to the statement of comprehensive income when these components are replaced.

Although social housing grant is treated as a grant for accounting purposes, it may nevertheless become repayable in certain circumstances, such as the disposal of certain assets. The amount repayable would be restricted to the net proceeds of sale.

Sales Of Housing Properties

First tranche shared ownership disposals are credited to turnover on completion. The cost of construction of these sales is taken to operating cost. In accordance with the statement of recommended practice, disposals of subsequent tranches are treated as non-current asset disposals with the gain or loss on disposal shown in the statement of comprehensive income.

Disposals under shared equity schemes are accounted for in the statement of comprehensive income. The remaining equity in the property is treated as a non-current asset investment, which is matched with the grant received.

Taxation

The Association is a Registered Scottish Charity and is not liable to taxation on its charitable activities.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)

1. PRINCIPAL ACCOUNTING POLICIES (continued.)

Leases

Costs in respect of operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term. Assets held under finance leases and hire purchase contracts are capitalised in the Statement of Financial Position and are depreciated over their useful lives or the term of the lease whichever is shorter.

Works to Existing Properties

The Association capitalises major repairs expenditure where these works result in an enhancement of economic benefits by increasing the net rental stream over the life of the property, a material reduction in future maintenance costs, or a significant extension of the life of the property.

Capitalisation Of Development Overheads

Directly attributable development administration costs relating to ongoing development activities are capitalised.

Borrowing Costs

Interest incurred on financing a development is capitalised up to the date of practical completion of the scheme. All other borrowing costs are expensed to the statement of comprehensive income using the effective interest rate method.

Property Development Cost

The proportion of the development cost of shared ownership properties expected to be disposed of as a first tranche sale is held in current assets until it is disposed of. The remaining part of the development cost is treated as a non-current asset. Surpluses made on the disposal of first tranche sales are taken to the Statement of Comprehensive Income.

Property developments that are intended for resale are included in current assets until disposal.

Housing Property Managed By Agents

Where a third party manages the Association's housing property the accounting treatment reflects the substance of the transactions. The property is only excluded if the rights and obligations associated with the scheme has been transferred to the third party.

VAT

The Association is exempt from registration for VAT.

Financial Instruments - Basic

The Association classes all of its loans as basic financial instruments including agreements with break clauses. The Association recognises basic financial instruments in accordance with Section 11 of Financial Reporting Standard 102.

The Association's debt instruments are measured at amortised cost using the effective interest rate method.

Cash and Liquid Resources

Cash comprises cash at bank and in hand, deposits repayable on demand less overdrafts. Liquid resources are current asset investments that can't be disposed of without penalty and are readily convertible into amounts of cash at their carrying value.

Impairment

The Association assesses at the end of each accounting period whether there are indications that a non-current asset may be impaired or that an impairment loss previously recognised has fully or partially reversed.

Where the carrying value of non-current assets is less than their recoverable amounts the shortfall is recognised as an impairment loss in the Statement of Comprehensive Income. The recoverable amount is the higher of the fair value less costs to sell and value-in-use of the asset based on its service potential.

Impairment losses previously recognised are reversed if the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in the Statement of Comprehensive Income.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

1. PRINCIPAL ACCOUNTING POLICIES (continued.)

Key Judgements and estimates made in the application of Accounting Policies

The preparation of financial statements requires the use of certain accounting judgements and accounting estimates. It also requires the the Association to exercise judgement in applying the it's accounting policies. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below.

Key Judgements

a) Categorisation of Housing Properties

In the judgement of the Management Committee the entirety of the Association's housing stock is held for social benefit and is therefore classified as Property, Plant and Equipment in accordance with FRS 102.

b) Identification of cash generating units

The Management Committee considers its cash-generating units to be the schemes in which it manages its housing property for asset management purposes.

c) Financial instrument break clauses

The Management Committee has considered the break clauses attached to the financial instruments that it has in place for its loan funding. In their judgement these break clauses do not cause the financial instrument to be classified as a complex financial instrument and therefore they meet the definition of a basic financial instrument.

d) Pension Liability

The Association participates in a defined benefit pension scheme arrangement with the Scottish Housing Association Pension Scheme. The fund is administered by the Pensions Trust. The Pension Trust have developed a method of calculating each member's share of the assets and liabilities of the scheme. The Association has decided that this method is appropriate and provides a reasonable estimate of the pension assets and liabilities of the Association and has therefore adopted this valuation method.

Estimation Uncertainty

a) Rent Arrears - Bad Debt Provision

The Association assesses the recoverability of rent arrears through a detailed assessment process which considers tenant payment history, arrangements in place and court action.

b) Life Cycle of Components

The Association estimates the useful lives of major components of its housing property with reference to surveys carried out by external qualified surveyors.

c) Useful life of properties, plant and equipment

The Association assesses the useful life of its properties, plant and equipment and estimates the annual charge to be depreciated based on this assessment.

d) Costs of shared ownership

The Association allocates costs to shared ownership properties on an percentage basis split across the number of properties the Association owns.

e) Defined pension liability

In determining the value of the Association's share of defined benefit pension scheme assets and obligations, the valuation prepared by the Scheme actuary includes estimates of life expectancy, salary growth, inflation and the discount rate on corporate bonds.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

2. PARTICULARS OF TURNOVER, OPERATING COSTS AND OPERATING SURPLUS OR DEFICIT

| | | 2021 | | Operating | 2020 | | Operating |
|-------------------------------|-------|------------------|------------------|----------------|------------------|------------------|----------------|
| | Notes | Turnover | Operating | surplus / | Turnover | Operating | surplus / |
| | | £ | costs | (deficit) | £ | costs | (deficit) |
| | | | £ | £ | | £ | £ |
| Affordable letting activities | 3 | 3,920,447 | 3,002,488 | 917,959 | 3,838,707 | 2,866,825 | 971,882 |
| Other Activities | 4 | 1,328 | 10,399 | (9,071) | 15,275 | 25,453 | (10,178) |
| Total | | 3,921,775 | 3,012,887 | 908,888 | 3,853,982 | 2,892,278 | 961,704 |

3. PARTICULARS OF TURNOVER, OPERATING COSTS AND OPERATING SURPLUS OR DEFICIT FROM AFFORDABLE LETTING ACTIVITIES

| | General Needs Housing £ | Shared Ownership £ | 2021 Total £ | 2020 Total £ |
|---|----------------------------------|--------------------------|--------------------|--------------------|
| Revenue from Lettings | | | | |
| Rent receivable net of service charges | 3,192,489 | 23,657 | 3,216,146 | 3,120,791 |
| Service charges receivable | 68,983 | 893 | 69,876 | 56,269 |
| Gross income from rent and service charges | 3,261,472 | 24,550 | 3,286,022 | 3,177,060 |
| Less: Rent losses from voids | 24,175 | 159 | 24,334 | 10,290 |
| Income from rents and service charges | 3,237,297 | 24,391 | 3,261,688 | 3,166,770 |
| Grants released from deferred income | 613,616 | 11,188 | 624,804 | 634,830 |
| Revenue grants from Scottish Ministers | 33,955 | - | 33,955 | 37,107 |
| Total turnover from affordable letting activities | 3,884,868 | 35,579 | 3,920,447 | 3,838,707 |
| Expenditure on affordable letting activities | | | | |
| Management and maintenance administration costs | 928,439 | 21,038 | 949,477 | 1,002,381 |
| Service costs | 75,892 | 972 | 76,864 | 67,760 |
| Planned and cyclical maintenance, including major repairs | 537,980 | - | 537,980 | 375,865 |
| Reactive maintenance costs | 464,241 | - | 464,241 | 418,971 |
| Bad Debts - rents and service charges | 8,610 | 110 | 8,720 | 5,875 |
| Depreciation of affordable let properties | 953,189 | 12,017 | 965,206 | 995,973 |
| Operating costs of affordable letting activities | 2,968,351 | 34,137 | 3,002,488 | 2,866,825 |
| Operating surplus on affordable letting activities | 916,517 | 1,442 | 917,959 | 971,882 |
| 2020 | 976,843 | (4,961) | | |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (continued)

4. PARTICULARS OF REVENUE, OPERATING COSTS AND OPERATING SURPLUS OR DEFICIT FROM

| | Other income | Total Turnover | Other operating costs | Operating surplus / (deficit) 2021 | Operating surplus / (deficit) 2020 |
|-----------------------------|-----------------|-------------------|-----------------------------|---|---|
| | £ | £ | £ | £ | £ |
| Factoring | <u>1,328</u> | <u>1,328</u> | <u>10,399</u> | <u>(9,071)</u> | <u>(10,178)</u> |
| Total From Other Activities | <u>1,328</u> | <u>1,328</u> | <u>10,399</u> | <u>(9,071)</u> | <u>(10,178)</u> |
| 2020 | <u>15,275</u> | <u>15,275</u> | <u>25,453</u> | <u>(10,178)</u> | |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

5. OFFICERS' EMOLUMENTS

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| The Officers are defined in the Co-operative and Community Benefit Societies Act 2014 as the members of the Management Committee, managers and employees of the Association. | | |
| Aggregate emoluments payable to Officers with emoluments greater than £60,000 (excluding pension contributions) | <u>69,903</u> | <u>68,802</u> |
| Pension contributions made on behalf on Officers with emoluments greater than £60,000 | <u>6,850</u> | <u>6,742</u> |
| Emoluments payable to Chief Executive (excluding pension contributions) | <u>69,903</u> | <u>68,802</u> |
| Total emoluments paid to key management personnel | <u>266,469</u> | <u>252,614</u> |
| The number of Officers, including the highest paid Officer, who received emoluments, including pension contributions, over £60,000 was in the following ranges:- | | |
| | Number | Number |
| £60,001 to £70,000 | <u>1</u> | <u>1</u> |

6. EMPLOYEE INFORMATION

| | 2021 | 2020 |
|---|----------------|----------------|
| | No. | No. |
| Average monthly number of full time equivalent persons employed during the year | <u>14</u> | <u>15</u> |
| Average total number of employees employed during the year | <u>16</u> | <u>16</u> |
| Staff costs were: | £ | £ |
| Wages and salaries | 559,950 | 540,901 |
| National insurance costs | 54,207 | 53,606 |
| Pension costs | <u>45,117</u> | <u>55,771</u> |
| | <u>659,274</u> | <u>650,278</u> |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

7. INTEREST PAYABLE AND SIMILAR CHARGES

| | 2021 | 2020 |
|------------------------------|---------------|---------------|
| | £ | £ |
| On bank loans and overdrafts | <u>62,654</u> | <u>80,565</u> |

8. SURPLUS FOR THE YEAR

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Surplus For The Year is stated after charging/(crediting): | | |
| Depreciation - non-current assets | 1,021,904 | 973,969 |
| Auditors' remuneration - audit services | 8,250 | 7,950 |
| Auditors' remuneration - other services | 500 | 500 |
| Operating lease rentals - land & buildings | - | 10,081 |
| Gain on sale of other non-current assets | <u>(8,645)</u> | <u>(1,627)</u> |

9. CORPORATION TAX

The Association is a Registered Scottish Charity and is not liable to United Kingdom Corporation Tax on its charitable activities.

10. OTHER FINANCE INCOME / (CHARGES)

| | 2021 | 2020 |
|-------------------------------------|----------|-----------------|
| | £ | £ |
| Net interest on pension obligations | <u>-</u> | <u>(14,000)</u> |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (continued)

11. NON-CURRENT ASSETS

| (a) Housing Properties | Housing Properties Held for Letting £ | Housing Properties In course of Construction £ | Shared Ownership Completed £ | Total £ |
|------------------------|--|---|---------------------------------|-------------------|
| COST | | | | |
| At 1 April 2020 | 44,364,831 | - | 724,473 | 45,089,304 |
| Additions | 1,200 | - | - | 1,200 |
| Disposals | - | - | (78,135) | (78,135) |
| Transfers | - | - | - | - |
| At 31 March 2021 | <u>44,366,031</u> | <u>-</u> | <u>646,338</u> | <u>45,012,369</u> |
| DEPRECIATION | | | | |
| At 1 April 2020 | 15,359,320 | - | 283,095 | 15,642,415 |
| Charge for Year | 953,202 | - | 12,016 | 965,218 |
| Disposals | - | - | (30,814) | (30,814) |
| At 31 March 2021 | <u>16,312,522</u> | <u>-</u> | <u>264,297</u> | <u>16,576,819</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2021 | <u>28,053,509</u> | <u>-</u> | <u>382,041</u> | <u>28,435,550</u> |
| At 31 March 2020 | <u>29,005,511</u> | <u>-</u> | <u>441,378</u> | <u>29,446,889</u> |

| Expenditure on Existing Properties | 2021 | | 2020 | |
|--|-----------------------------------|-------------------------|-----------------------------------|-------------------------|
| | <i>Component replacement</i> £ | <i>Improvement</i> £ | <i>Component replacement</i> £ | <i>Improvement</i> £ |
| Amounts capitalised | 1,200 | - | 370,099 | - |
| Amounts charged to the statement of comprehensive income | - | 1,002,221 | - | 794,836 |
| | <u>1,200</u> | <u>1,002,221</u> | <u>370,099</u> | <u>794,836</u> |

All land and housing properties are heritable.

The Association's lenders have standard securities over housing property with a carry value of £13,904,572 (2020 - £14,418,947)

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
 NOTES TO THE FINANCIAL STATEMENTS (continued)

11. NON CURRENT ASSETS (continued)

| (b) Other tangible assets | Office Premises £ | Furniture & Equipment £ | Computer Equipment £ | Total £ |
|---------------------------|-------------------------|-------------------------------|----------------------------|------------------|
| COST | | | | |
| At 1 April 2020 | 1,058,168 | 33,064 | 55,605 | 1,146,837 |
| Additions | 47,169 | 1,853 | (2,315) | 46,707 |
| At 31 March 2021 | <u>1,105,337</u> | <u>34,917</u> | <u>53,290</u> | <u>1,193,544</u> |
| DEPRECIATION | | | | |
| At 1 April 2020 | 5,874 | 1,838 | 7,293 | 15,005 |
| Charge for year | 35,276 | 5,137 | 16,273 | 56,686 |
| At 31 March 2021 | <u>41,150</u> | <u>6,975</u> | <u>23,566</u> | <u>71,691</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2021 | <u>1,064,187</u> | <u>27,942</u> | <u>29,724</u> | <u>1,121,853</u> |
| At 31 March 2020 | <u>1,052,294</u> | <u>31,226</u> | <u>48,312</u> | <u>1,131,832</u> |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

| 12 RECEIVABLES | | |
|--|----------------|----------------|
| | 2021 | 2020 |
| | £ | £ |
| Gross arrears of rent & service charges | 116,915 | 51,339 |
| Less: Provision for doubtful debts | (58,679) | (49,851) |
| <i>Net arrears of rent and service charges</i> | 58,236 | 1,488 |
| Other receivables | 135,017 | 227,170 |
| | <u>193,253</u> | <u>228,658</u> |

| 13 CASH AND CASH EQUIVALENTS | | |
|-------------------------------------|-----------|-----------|
| | 2021 | 2020 |
| | £ | £ |
| Cash at bank and in hand | 4,302,334 | 3,273,200 |

| 14. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
|--|----------------|----------------|
| | 2021 | 2020 |
| | £ | £ |
| Bank loans | 338,198 | 317,744 |
| Rent received in advance | 125,384 | 107,001 |
| Other taxation and social security | 17,716 | 14,048 |
| Other payables | 305,071 | 180,069 |
| Accruals and deferred income | 171,589 | 96,519 |
| | <u>957,958</u> | <u>715,381</u> |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

15. PAYABLES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|------------|-----------|-----------|
| | £ | £ |
| Bank loans | 3,462,139 | 3,790,738 |

16. DEBT ANALYSIS - BORROWINGS

| | 2021 | 2020 |
|---|------------------|------------------|
| | £ | £ |
| Bank Loans | | |
| Amounts due within one year | 338,198 | 317,744 |
| Amounts due in one year or more but less than two years | 338,615 | 320,059 |
| Amounts due in two years or more but less than five years | 898,190 | 974,948 |
| Amounts due in more than five years | 2,225,334 | 2,495,731 |
| | <u>3,800,337</u> | <u>4,108,482</u> |

The Association has a number of bank loans the principal terms of which are as follows:

| <i>Lender</i> | <i>Number of Properties Secured</i> | <i>Effective Interest Rate</i> | <i>Maturity (Year)</i> | <i>Variable or Fixed</i> |
|---------------------|-------------------------------------|--------------------------------|------------------------|--------------------------|
| RBS | 89 | 0.6% | 2036 | Variable |
| RBS | 98 | 1.6% | 2036 | Fixed |
| RBS | 98 | 5.0% | 2036 | Fixed |
| RBS | 49 | 0.6% | 2036 | Variable |
| RBS | 110 | 0.6% | 2040 | Variable |
| Scottish Government | - | 0.0% | 2025 | Interest Free |

All the Association's bank borrowings are repayable on a monthly basis with the principal being amortised over the term of the loans.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (continued)

17. RETIREMENT BENEFIT OBLIGATIONS

Scottish Housing Association Pension Scheme

Clydesdale Housing Association Limited participates in the Scottish Housing Association Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 150 non-associated employers. The Scheme is a defined benefit scheme in the UK.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pensions schemes in the UK.

The last valuation of the Scheme was performed as at 30 September 2018 by a professionally qualified actuary using the Projected Unit Credit method. The market value of the Scheme's assets at the valuation date was £877m. The valuation revealed a shortfall of assets compared with the value of liabilities of £121m (equivalent to a past service funding level of 89%). A recovery plan is in place to eliminate the past service deficit which runs to 28 February 2022.

The Scheme operates on a 'last man standing' basis, meaning that in the event of an employer withdrawing from the Scheme and being unable to pay its share of the debt on withdrawal, then the liability of the withdrawing employer is reapportioned amongst the remaining employer. Therefore in certain circumstances the Association may become liable for the obligations of a third party.

Present values of defined benefit obligation, fair value of assets and defined benefit asset / (liability)

| | 2021 | 2020 |
|--|-----------|-----------|
| | £ | £ |
| Fair value of plan assets | 3,954,000 | 3,571,000 |
| Present value of defined benefit obligation | 4,406,000 | 3,632,000 |
| Surplus / (deficit) in plan | (452,000) | (61,000) |
| Defined benefit asset / (liability) to be recognised | (452,000) | (61,000) |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

17. RETIREMENT BENEFIT OBLIGATIONS (continued)

Scottish Housing Association Pension Scheme (continued.)

Reconciliation of opening and closing balances of the defined benefit obligation

| | 2021 | 2020 |
|--|------------------|------------------|
| | £ | £ |
| Defined benefit obligation at the start of period | 3,632,000 | 4,119,000 |
| Expenses | 4,000 | 3,000 |
| Interest expense | 85,000 | 94,000 |
| Actuarial losses (gains) due to scheme experience | (14,000) | (11,000) |
| Actuarial losses (gains) due to changes in demographic assumptions | - | (24,000) |
| Actuarial losses (gains) due to changes in financial assumptions | 790,000 | (440,000) |
| Benefits paid and expenses | (91,000) | (109,000) |
| Defined benefit obligation at the end of period | <u>4,406,000</u> | <u>3,632,000</u> |

Reconciliation of opening and closing balances of the fair value of plan assets

| | 2021 | 2020 |
|---|------------------|------------------|
| | £ | £ |
| Fair value of plan assets at start of period | 3,571,000 | 3,489,000 |
| Interest income | 85,000 | 80,000 |
| Experience on plan assets (excluding amounts included in interest income) - gain (loss) | 264,000 | 6,000 |
| Contributions by the employer | 125,000 | 105,000 |
| Benefits paid and expenses | (91,000) | (109,000) |
| Fair value of plan assets at the end of period | <u>3,954,000</u> | <u>3,571,000</u> |

The actual return on the plan assets (including any changes in share of assets) over the period ended 31 March 2020 to 31 March 2021 was £349,000.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
 NOTES TO THE FINANCIAL STATEMENTS (continued)

17. RETIREMENT BENEFIT OBLIGATIONS (continued)

Scottish Housing Association Pension Scheme (continued.)

Defined benefit costs recognised in the statement of comprehensive income

| | 2021 | 2020 |
|---|--------------|---------------|
| | £ | £ |
| Expenses | 4,000 | 3,000 |
| Net interest expense | - | 14,000 |
| | <u>4,000</u> | <u>17,000</u> |
| Defined benefit costs recognised in statement of comprehensive income | 4,000 | 17,000 |

Defined benefit costs recognised in the other comprehensive income

| | 2021 | 2020 |
|--|------------------|----------------|
| | £ | £ |
| Experience on plan assets (excluding amounts included in interest income) - gain /(loss) | 264,000 | 6,000 |
| Experience gains and losses arising on plan liabilities - gain /(loss) | 14,000 | 11,000 |
| Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligations - gain /(loss) | - | 24,000 |
| Effects of changes in the financial assumptions underlying the present value of the defined benefit obligations - gain / (loss) | (790,000) | 440,000 |
| Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain / (loss) | <u>(512,000)</u> | <u>481,000</u> |
| Total amount recognised in other comprehensive income - gain (loss) | (512,000) | 481,000 |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (continued)

17. RETIREMENT BENEFIT OBLIGATIONS (continued)

Scottish Housing Association Pension Scheme (continued.)

| Assets | 2021 | 2020 | 2019 |
|-------------------------------|------------------|------------------|------------------|
| | £ | £ | £ |
| Absolute Return | 195,000 | 219,000 | 295,000 |
| Alternative Risk Premia | 159,000 | 286,000 | 195,000 |
| Corporate Bond Fund | 298,000 | 261,000 | 245,000 |
| Credit Relative Value | 114,000 | 86,000 | 61,000 |
| Distressed Opportunities | 135,000 | 65,000 | 60,000 |
| Emerging Markets Debt | 159,000 | 127,000 | 112,000 |
| Fund of Hedge Funds | - | - | 10,000 |
| Global Equity | 612,000 | 491,000 | 561,000 |
| Infrastructure | 221,000 | 211,000 | 146,000 |
| Insurance-Linked Securities | 83,000 | 96,000 | 90,000 |
| Liability Driven Investment | 951,000 | 940,000 | 1,241,000 |
| Long Lease Property | 92,000 | 87,000 | 42,000 |
| Net Current Assets | 29,000 | 27,000 | 4,000 |
| Over 15 Year Gilts | 2,000 | 45,000 | 90,000 |
| Private Debt | 93,000 | 71,000 | 45,000 |
| Property | 71,000 | 67,000 | 69,000 |
| Risk Sharing | 141,000 | 113,000 | 101,000 |
| Secured Income | 217,000 | 198,000 | 122,000 |
| Opportunistic Illiquid Credit | 101,000 | 87,000 | - |
| Liquid credit | 68,000 | 94,000 | - |
| High Yield | 104,000 | - | - |
| Opportunistic Credit | 108,000 | - | - |
| Cash | 1,000 | - | - |
| Total assets | <u>3,954,000</u> | <u>3,571,000</u> | <u>3,489,000</u> |

None of the fair values of the assets shown above include any direct investment in the Association's own financial instruments or any property occupied by, or other assets used by the Association.

Key Assumptions

| | 2021 | 2020 | 2019 |
|-----------------|------|------|------|
| Discount Rate | 2.2% | 2.4% | 2.3% |
| Inflation (RPI) | 3.3% | 2.6% | 3.3% |
| Inflation (CPI) | 2.9% | 1.6% | 2.3% |
| Salary Growth | 3.9% | 2.6% | 3.3% |

| Allowance for commutation of pension for cash at retirement | 75% of maximum allowance | 75% of maximum allowance | 75% of maximum allowance |
|---|-----------------------------|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> | <u> </u> |

The mortality assumptions adopted at 31 March 2021 imply the following life expectancies:

| | Life expectancy at age 65 years |
|-------------------------|------------------------------------|
| Male retiring in 2019 | 21.5 |
| Female retiring in 2019 | 23.4 |
| Male retiring in 2039 | 22.8 |
| Female retiring in 2039 | <u>25</u> |

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

18. DEFERRED INCOME

| | Social Housing Grants £ | Other Housing Grants £ | Total £ |
|--------------------------------|----------------------------------|---------------------------------|-------------------|
| Capital grants received | | | |
| At 1 April 2020 | 28,518,908 | 514,598 | 29,033,506 |
| Eliminated on disposal | (61,613) | - | (61,613) |
| At 31 March 2021 | <u>28,457,295</u> | <u>514,598</u> | <u>28,971,893</u> |
| Amortisation | | | |
| At 1 April 2020 | 12,504,734 | 217,026 | 12,721,760 |
| Amortisation in year | 613,854 | 10,951 | 624,805 |
| Eliminated on disposal | (26,320) | - | (26,320) |
| At 31 March 2021 | <u>13,092,268</u> | <u>227,977</u> | <u>13,320,245</u> |
| Net book value | | | |
| At 31 March 2021 | <u>15,365,027</u> | <u>286,621</u> | <u>15,651,648</u> |
| At 31 March 2020 | <u>16,014,174</u> | <u>297,572</u> | <u>16,311,746</u> |

This is expected to be released to the Statement of Comprehensive Income in the following years:

| | 2021 £ | 2020 £ |
|-----------------------------------|-------------------|-------------------|
| Amounts due within one year | 624,805 | 634,830 |
| Amounts due in more than one year | 15,026,843 | 15,676,916 |
| | <u>15,651,648</u> | <u>16,311,746</u> |

19. SHARE CAPITAL

| Shares of £1 each, issued and fully paid | 2021 £ | 2020 £ |
|--|------------|------------|
| At 1 April | 119 | 121 |
| Issued in year | 1 | 7 |
| Cancelled in year | (10) | (9) |
| At 31 March | <u>110</u> | <u>119</u> |

Each member of the Association holds one share of £1 in the Association. These shares carry no rights to dividend or distributions on a winding up. When a shareholder ceases to be a member, that person's share is cancelled and the amount paid thereon becomes the property of the Association. Each member has a right to vote at members' meetings.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 NOTES TO THE FINANCIAL STATEMENTS (continued)

20. CASH FLOWS

Reconciliation of net cash flow to movement in net funds

| | £ | 2021 £ | £ | 2020 £ |
|-----------------------------------|-----------|----------------|-----------|------------------|
| Increase / (decrease) in cash | 1,029,134 | | (245,907) | |
| Cashflow from change in net debt | 308,145 | | (176,566) | |
| Movement in net funds in the year | | 1,337,279 | | (422,473) |
| Net funds at 1 April | | (835,282) | | (412,809) |
| Net funds at 31 March | | <u>501,997</u> | | <u>(835,282)</u> |

| <i>Analysis of changes in net funds</i> | <i>At</i> 01 April 2020 | <i>Cashflows</i> | <i>Other</i> <i>Changes</i> | <i>At</i> 31 March 2021 |
|---|----------------------------|------------------|--------------------------------|----------------------------|
| | £ | £ | £ | £ |
| Cash and cash equivalents | 3,273,200 | 1,029,134 | - | 4,302,334 |
| | 3,273,200 | 1,029,134 | - | 4,302,334 |
| Debt: Due within one year | (317,744) | 308,145 | (328,599) | (338,198) |
| Due after more than one year | (3,790,738) | - | 328,599 | (3,462,139) |
| Net funds | <u>(835,282)</u> | <u>1,337,279</u> | <u>-</u> | <u>501,997</u> |

21. CAPITAL COMMITMENTS

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Capital Expenditure that has been contracted for but has not been provided for in the financial statements | <u>963,089</u> | <u>963,089</u> |

The above commitments will be financed by a mixture of public grant, private finance and the Association's own resources.

22. COMMITMENTS UNDER OPERATING LEASES

| | 2021 £ | 2020 £ |
|---|--------------|---------------|
| At the year end, the total minimum lease payments under non-cancellable operating leases were as follows: | | |
| Other | | |
| Expiring in the next year | 2,856 | 2,856 |
| Expiring later than one year and not later than five years | <u>8,568</u> | <u>11,424</u> |

23. DETAILS OF ASSOCIATION

The Association is a Registered Society registered with the Financial Conduct Authority and is domiciled in Scotland.

The Association's principal place of business is 39 North Vennel, Lanark, ML11 7PT.

The Association is a Registered Social Landlord and Scottish Charity that owns and manages social housing property in South Lanarkshire.

24. MANAGEMENT COMMITTEE MEMBER EMOLUMENTS

Management Committee members received £150 (2020 - £4,529) in the year by way of reimbursement of expenses. No remuneration is paid to members in respect of their duties to the Association.

CLYDESDALE HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (continued)

25. HOUSING STOCK

| The number of units of accommodation in management at the year end was:- | 2021 No. | 2020 No. |
|--|-------------|-------------|
| General needs | 742 | 742 |
| Shared ownership | 9 | 10 |
| | <u>751</u> | <u>752</u> |

26. RELATED PARTY TRANSACTIONS

Members of the Management Committee are related parties of the Association as defined by Financial Reporting Standard 102.

Any transactions between the Association and any entity with which a Management Committee member has a connection with is made at arm's length and is under normal commercial terms.

Transactions with Management Committee members (and their close family) were as follows:

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Rent received from tenants on the Management Committee and their close family members | <u>14,365</u> | <u>20,404</u> |

At the year end total rent arrears owed by the tenant members on the Management Committee (and their close family) were £179 (2020 - £912).

| | | |
|---|---|---|
| Members of the Management Committee who are tenants | 3 | 5 |
| Members of the Management Committee who are local councillors | 1 | 1 |

CLYDESDALE HOUSING ASSOCIATION LIMITED

SUMMARY SCOTTISH SECURE TENANCY

1. INTRODUCTION

- 1.1 This document is a summary of the Tenancy Agreement between us, Clydesdale Housing Association Limited and you, **Mr Richard Watson and Christine Pratt in respect of the tenancy at 12 McAlpine Park, Biggar, ML12 6WR**. It is not intended to change or add to the Tenancy Agreement. This summary tells you the most important things about your tenancy with us. If you want to know more, refer to your Tenancy Agreement which is legally binding agreement between us. Additional information is contained in the Tenant's Handbook. Alternatively, you can ask us or an independent advisor, such as a solicitor or advice worker, for help
- 1.2 Your tenancy starts on **20/09/2021**. Your rent is payable in twelve equal instalments of **£382.59** per month, in advance on or before the 28th of every month. We will give you a plan showing exactly what areas of the common parts you can use if you ask us.
- 1.3 You must take all reasonable steps to make sure you, and anyone living with you, or visiting you keeps to the terms and conditions of this Agreement. If you break any term of the Agreement, we may take legal action against you. This may include claiming money from you as well as eviction proceedings. If you are a joint tenant you are both responsible equally for paying rent and keeping to the Agreement.

2. USE OF THE HOUSE AND THE COMMON PARTS

- 2.1 **You must occupy the house and use it as you main home.**
- 2.2 You must take reasonable care to avoid damage to your house and your neighbours' houses. This is particularly important in freezing weather.
- 2.3 You can keep one pet in your house. If you wish to keep more than one pet you must get our written permission. The pet must be kept under proper control at all times and not be allowed to cause nuisance or annoyance to your neighbours.
- 2.4 You must take your turn in cleaning the common parts and keeping the garden tidy. You must deal with your rubbish properly. You must park any kind of vehicle in the proper place.

3. RESPECT FOR OTHERS

- 3.1 You, those living with you, and your visitors must not harass or do anything anti-social to other people in the neighbourhood. This includes your neighbours and our employees.
- 3.2 If you have a complaint about other people's anti-social behaviour, tell us. We will investigate and take action if appropriate.
- 3.3 We will not discriminate unfairly against you in any way. We have a complaints procedure if you think we have acted wrongly or unfairly.

4. SUB-LETTING, ASSIGNATION AND EXCHANGE OF TENANCY

- 4.1 If you want to sub-let or assign (pass over your tenancy to some one else) or exchange your house or take in lodgers or add or change the joint tenant, you must first get our written permission.

5. REPAIRS, MAINTENANCE, IMPROVEMENTS AND ALTERATIONS

- 5.1 Before the tenancy begins, we will inspect the house and carry out necessary repairs to ensure that it is wind and water-tight, habitable and reasonably fit for human habitation. After you move in, we will carry out repairs to the house, to keep the house in that condition within a reasonable period. Please report to us any repairs that need to be done.
- 5.2 In particular, we will keep in repair the structure and exterior of the house and installations for water, gas, electricity, sanitation, heating and hot water.
- 5.3 We will take responsibility for doing work to deal with condensation dampness if the dampness is being caused to some extent by some feature of the house, such as ventilation, heating or insulation.
- 5.4 We are not responsible for repairing damage caused by you, any one living with you, or your visitors. If we repair such damage, we will charge you. This does not apply to wear and tear.
- 5.5 If we need access to your house to carry out repairs or to inspect it, we will give you at least 24 hours' notice. You must allow us access. We may have to decant you to another house to do repairs. If we do we will compensate you for any extra expenses you have as a result. We will also compensate you if we cause damage to your property when doing repairs. We will not compensate you for damage to your personal property where we have not been at fault. Therefore, you are strongly advised to get insurance.
- 5.6 Before carrying out improvements or alterations to your house, you must get our written permission. We may pay you compensation at the end of your tenancy for these. If you don't get our permission, we can charge you for restoring the house.
- 5.7 You, and the others living in the house, must take reasonable care of it. You are responsible for minor maintenance.

6. ENDING THE TENANCY

- 6.1 The tenancy can be terminated in the following ways:
- by you giving us 28 days' written notice;
 - by written agreement between you and us;
 - by us getting a court order for eviction after having first given you a warning;
 - by you abandoning the house;
 - by your death if there is no one to inherit the house;
 - by you buying the house;
 - by conversion to a Short Scottish Secure Tenancy

7. AFTER THE TENANT'S DEATH

7.1 If you die, the tenancy may be inherited by:

- your husband or wife; **OR**
- the other joint tenant; **OR**
- your co-habitee; **OR**
- another member of your family who was living with you; **OR**
- a live-in carer.

7.2 The house can only be inherited twice.

8. INFORMATION AND CONSULTATION

8.1 We have policies dealing with many areas of housing management such as, rent arrears, how we set our rents, eviction, allocations and transfers. Ask us for a copy.

8.2 We will consult with you before making or changing housing management policies which are likely to significantly affect you.

8.3 We will provide you with a variety of information about our policies and the information we hold on you if you ask.

9. COMPLAINTS

9.1 If you think we have broken the Agreement, you can complain using our complaints procedure. You can also complain to the Ombudsman and take legal advice.

9.2 You may be entitled to withhold your rent if you think we have broken the Agreement. You must use our complaints procedure first. **YOU ARE STRONGLY RECOMMENDED TO TAKE LEGAL ADVICE FIRST.**

10. GENERAL

10.1 You may have a right to buy the house under certain circumstances.

10.2 If you need our permission to do anything, you must ask for it and get it in writing. We won't say no without a good reason.

11. IMPORTANT

11.1 This is only a summary of the Scottish Secure tenancy you signed. It is not legally binding. The Agreement is the legal document that lays out all your legal rights and obligations. This summary does not alter that Agreement in any way. If you want to know more detail about your rights and responsibilities, you should read the Agreement which is divided up in the same way as this Summary. Alternatively, you can ask us or get help from an independent source such as a Law Centre solicitor, Housing Advice Centre, Citizens Advice Bureau, Tenants' Association. The Commission for racial Equality, Disability Rights Commission or the Equal Opportunities Commission. We will give you these addresses and telephone numbers on request.

