



FINANCE  
REPORT  
2007/08



# FACTS & FIGURES

# 2007/08

## EXECUTIVE TEAM



**Tim Sewell**  
(BA, FCIH)  
Chief Executive



**Carmel McCarthy**  
(BA (Hons) MSc  
MCIH) Director of  
Housing & Social  
Care



**Rob Ellis (ACEA,  
IFA, ACIH)**  
Director of  
Resources



**David Stevenson**  
(MCIH) Director of  
Investment, Assets  
& Regeneration

Balance Sheet		2008	2007
		£'000	£'000
Housing properties	cost	104,616	97,233
	less: capital grants	58,199	55,786
	less: depreciation	2,039	1,749
		<u>44,378</u>	<u>39,698</u>
Other fixed assets		1,888	1,864
		<u>46,266</u>	<u>41,562</u>
Current assets		7,693	4,898
Less: current liabilities		4,733	3,944
Net current assets		<u>2,960</u>	<u>954</u>
Total assets less current liabilities		<b><u>49,226</u></b>	<b><u>42,516</u></b>
Long term liabilities		36,805	30,581
Pension liability		149	1,042
Reserves		12,272	10,893
		<b><u>49,226</u></b>	<b><u>42,516</u></b>

Income & Expenditure Account		2008	2007
		£'000	£'000
Turnover		12,305	9,875
Less: operating costs		10,122	7,677
		<u>2,183</u>	<u>2,198</u>
Surplus on property sales		276	61
Interest receivable		103	110
Less : interest payable		1,832	1,723
Less : other finance charges		25	60
Surplus for the year		<b><u>705</u></b>	<b><u>586</u></b>

Void Management	Target	2008	2007
% stock void at year end	0.5%	0.1%	0.2%
Average re-let time at year end (in days)	24	31.7	50.6

### Letting Management

Turnover	14%	11%	12%
Tenancy sustained	98%	94.8%	94.1%
Lettings to BME households	50%	62%	66.3%

### Rent collection and arrears management

	Target	2008	2007
Current tenant arrears as % of annual debit	6.4%	6.9%	6.8%
Former tenant arrears as % of annual debit	0.4%	0.0%	0.4%
Total tenant arrears as % of annual debit	6.8%	6.9%	7.2%
Rent loss through bad debts (max)	1.7%	1.7%	1.2%
Rent collection and Arrears Management	100.1%	98.0%	97.3%

### Repairs

Family carried out 7132 repairs during the year 2007-08, of which 1107 were emergency cases and 100% were carried out within our 24 hour target.

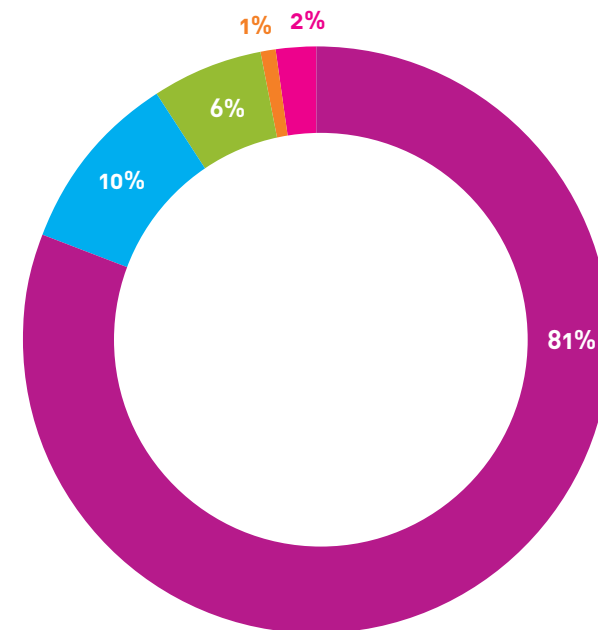
### Average Weekly Rents

	£
Bedsits	£52.08
1 bedroom property	£63.43
2 bedroom property	£63.43
3 bedroom property	£67.51
4 or more bedroom property	£74.89

### Housing Stock

Family now owns or manages 2090 houses or other types of accommodation

	TOTAL	%
General needs housing	1701	81
Supported units	199	10
Shared ownership	116	6
Managed units	31	1
Sheltered units	43	2



**FAMILY'S  
BOARD OF  
MANAGEMENT  
2007/08**



**1. Martin Chambers**

Chair of the Board. Project Director (Birmingham New Street) for Network Rail. President of the Chartered Institute of Building. Director of Millennium Point Property Ltd.

**2. Ernon Campbell**

Chair of Audit & Assurance Sub-Committee. Self employed and Family Housing tenant.

**3. Olivia Clymer**

Chair of Housing & Social Care Sub-Committee. Senior Regeneration Manager, Black Country Consortium the sub regional partnership for Dudley, Sandwell, Walsall and Wolverhampton, a forum for the strategic co ordination of public, private and voluntary sector partners.

**4. Tony Cooke**

Chair of Cornerstone Commercial Services. Retired Chartered Accountant previously specialising in insolvency matters for a major firm of international accountants. Currently acting as a consultant to an Insolvency Regulator and a specialist insolvency firm.

**5. Bob Deed**

Chair of Governance & Human Resources Sub-Committee. Chartered accountant and works as a consultant specialising in financial management and governance.

**6. Jim Evans**

Director of Dudley Lodge Family Assessment Centre in Coventry.

**7. Clare Finch**

Accountant working for Kaplan Publishing as National Content Manager for financial reporting, audit and law. National subject specialist in Advanced Corporate Reporting and the author of 'A student's guide to International Financial Reporting Standards'.

**8. Terry Frain**

Chair of Finance Sub-Committee. Director of Structured Finance, Business Banking for a multi-national bank.

**9. Shaun Gould**

Operations Manager for Coventry City Council Neighbourhood Warden Service.

**10. Noreen Hutton**

Retired nurse and Family Housing tenant. Resigned from the Board March 2008.

**11. Maurice Keane**

Retired from the Board in June 2007. Held position as Chair of Governance & Human Resources Sub-Committee. Former Chief Executive of a not-for-profit organisation involved in training, employment, community enterprise and environmental initiatives.

**12. Sunil Plaha**

Chair of Development & Projects Sub-Committee. Business Development Manager with Leicester/Asra Housing Association.

**13. Chauhdry Rashid**

Retired local Government Officer and Councillor in Birmingham. Recently appointed Lord Mayor of Birmingham 2008/09.

**14. David Head (Sub-Committee Co-optee)**

Co-optee on the Audit & Assurance Sub-Committee. Company Secretary for Ruralnet.

**15. Phil Smith (Sub-Committee Co-optee)**

Co-optee on the Housing & Social Care Sub-Committee. Housing Consultant.