

West Granton Housing Co-op

Website: www.westgrantonhousing.coop

Business Plan 2020-2023



Written by Larke Adger CEO
Approved by the
WGHC Committee of Management February 2020



**West
Granton**

Housing Co-op

sustaining and championing the co-operative way

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1. Introduction

This Business Plan covers the period 1st April 2020 to 31st March 2023.

WGHC's Business Plan will be comprehensively updated every 3 years.

▪ Annually

The business plan will be updated each year and presented by the March Committee of each year for their final approval, for the following financial year.

Revisions will include outcomes from the Committee of Management's Strategy Day.

A Budget Working Group will meet each year to agree Budgets which will formally be put to Committee for approval along with a draft partially revised or fully updated Business Plan (dependent where we are in the Business Planning Cycle).

▪ Quarterly

Progress with operational plans will be reported to Committee

Quarterly performance reports on both operational and financial performance will be presented to Committee



2. About West Granton Housing Co-op

West Granton Housing Co-operative Limited (WGHC) was formed in 1990 by residents of the West Granton area of north Edinburgh in order to provide new rented housing in an area dominated by low demand council housing.

Initially deck access blocks in West Granton itself were demolished and a phased redevelopment of the area took place. We now own 372 properties and two play park areas. We are community based with all our stock based in North Edinburgh between the Forthquarter development at the Waterfront, Granton and Ferry Road Avenue.



Picture – Before WGHC: Deck access flats in West Granton prior to demolition in 1993.



Picture – After: our current stock: Granton Mill Drive (top left) Forthquarter (top right) Ferry Road Avenue (bottom left) and Granton Mains Avenue (bottom right)

3. Legal Status

West Granton Housing Co-operative Limited is a fully mutual co-operative housing association and a Registered Social Landlord (RSL) registered with The Scottish Housing Regulator. The registration number is HAC225.

West Granton Housing Co-op (WGHC) is registered as a Society under the Co-operative and Community Benefit Societies Act 2014. As such we must make an annual return to the Financial Conduct Authority. Our registration number is 2357 RS.



The registered office is 26 Granton Mill Crescent, Edinburgh EH4 4UT. West Granton Housing Co-op has been designated as a Scottish Public Authority by an order made under section 5 of the Act, known as the Freedom of Information (Scotland) Act 2002 (Designation of Persons as Scottish Public Authorities) Order 2013

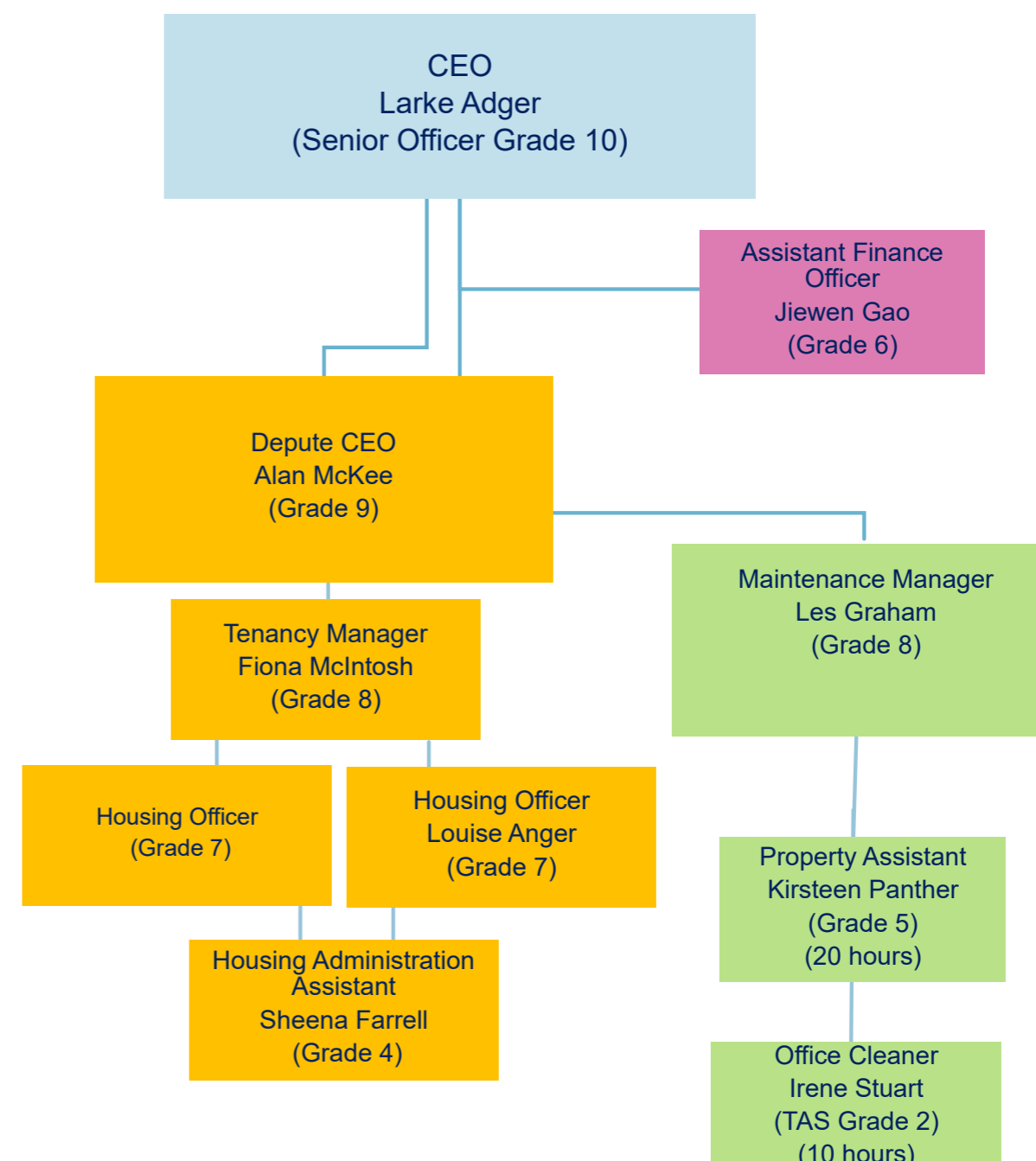
WGHC is a not for profit organisation. Any surpluses are used for the objectives of the co-operative. No surpluses are distributed to members. Members cannot buy their homes. WGHC is an independent RSL. We are not a member of a group nor a subsidiary of another company. WGHC itself has no subsidiaries.

4. Organisational Structure

The Committee of Management have overall responsibility for the governance of the organisation and set the overall strategy for the business as well as monitor its activities. As at November 2019, WGHC's Committee of Management had 11 fully elected members and 1 co-opted member.

The CEO is charged with the task of implementing their decisions, along with the support of the Management Team who are the Depute CEO, the Maintenance Manager and Tenancy Manager.

West Granton Housing Co-op's Staff Structure is shown below:



5. Agency Services, Consultants and Contractors

West Granton Housing Co-op (WGHC) uses a wide range of consultants to provide expert advice and opinion or a specialist service as and when required.

WGHC's Financial Services Agent is:

- Prospect Housing Association
6 Westburn Avenue,
Edinburgh EH14 2TH

WGHC's Auditors are:

- External Auditor:
Alexander Sloan, 50 Melville Street,
Edinburgh EH3 7NF
- Internal Auditor:
Wylie and Bisset, 168 Bath Street,
Glasgow G2 4TP

WGHC's Solicitors are:

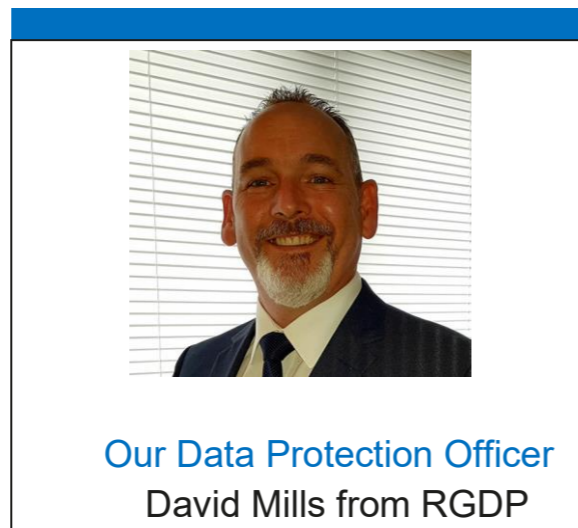
TC Young
69a George Street
Edinburgh EH2 2JG

WGHC's Chartered Surveyors are:

F3
99 Giles Street
Edinburgh EH6 6BZ

WGHC's Website Maintenance and Hosting Support:

Form and Function Digital Co-op
57 Queen Charlotte Street
Edinburgh EH6 7EY



WGHC also has a list of approved contractors who are used to carry out various maintenance and operational services such as repairs, stair cleaning, printing and landscaping works. WGHC does not employ any of these contractors directly. The list is monitored and reviewed regularly by the Committee of Management.

6. Affiliations and memberships

WGHC is affiliated to:

- the Scottish Federation of Housing Associations (SFHA)



The SFHA a body which campaigns and lobbies for housing associations and co-operatives.

It is also a source of training and advice on good practice.

- the West Granton Community Trust which owns and operates the Prentice Centre, a community centre in West Granton.

WGHC is a member of:

- Employers in Voluntary Housing



This organisation provides support and advice to over 100 not for profit organisations in relation to their role as employers. This includes setting a common system of salaries, grades and terms and conditions.

- Scotland's Housing Network This is a consortium of local authority and housing association landlords working together to drive up performance, meet the demands of best value and deliver quality services by means of benchmarking, peer review, good practice exchange and information sharing.
- ARCHIE (alliance of registered co-operatives and housing associations in Edinburgh) This group has 8 members. The aim is to provide support for each other, share good practice, joint procurement activities and lobbying.

- Co-operatives UK The network for Britain's thousands of co-operative businesses.



7. Our Mission Statement

“Sustaining and Championing the Co-operative Way”



8. Corporate Objectives

West Granton Housing Co-op's Committee of Management has considered the overall direction of the Co-op for the period 2020-2023 and have agreed the corporate objectives of the organisation will be:

❖ Our Tenants are paramount in everything we do

- Increase participation (e.g. target a successful quorate AGM)
- Support financial inclusion and sustainability with the impact of Universal Credit
- Form links with the local job centre and Citizens Advice Bureau
- Introduce a Tenant incentive scheme to encourage downsizing
- Tackle loneliness and isolation for older people



❖ We will provide safe, secure and affordable homes

- Agreed quality over quantity as the current approach to development Improve safety and ensure all fire safety measures happen
- Increase the knowledge of our stock by commission a full stock condition survey and produce an updated Asset Management Strategy
- Improve the local environment – landscaping, play areas etc



❖ **There is strength in community and we will look to support this where we can**

- Increase local involvement and community leadership
- Get to know the local community better – analyse the community profile
- Support local community organisations
- More local involvement – schools etc
- Become more well known in the wider community



❖ **We will strive for sustainability and strength for the future**

- Focus on Team development within the organisation
- Devise an Equalities Action plan
- Devise an Internal Organisational Improvement and Action Plan
- Achieve Cyber Essentials Accreditation
- Continue good governance work (finance etc)
- Maintain good relationship with lenders and other regulatory bodies
- Ensure compliance with the new Scottish Housing Regulatory Framework



9. Value for Money and Rent Affordability

West Granton Housing Co-op's only source of income is rents. We must use this income to achieve our objectives; fulfil our statutory and legislative requirements and be both efficient and cost effective in our business processes.

However, our rents still have to remain affordable whilst representing value for money. There are clear expectations from the Scottish Housing Regulator that moving forward, rents should not increase higher than inflation.

The Committee of Management have decided that the maximum level by which our rents could rise must be no higher than the Consumer Price Index (CPI). This means WGHC will not increase rents any higher than CPI nor will we add any percentage increases on top of CPI.

The rent increase for 2020-21 is 2%. 2% is the CPI figure as at July 2019. Prior to consulting with tenants on a 2% rent increase, WGHC checked its rents using the SFHA Affordability tool and the results showed our rents are considered affordable. WGHC also benchmarked its rents against all 21 social landlords in Edinburgh and it showed we had the third lowest rents in the city. Our rent increases compared with the Scottish RSL Average over the last 3 years are shown in the table below:

Year	WGHC increase	Scottish Social Landlord average	Inflation – CPI
2017	1.6%	2.3%	1.6%
2018	2.6%	3.2%	2.6%
2019	2.5%	3%	1.7% (Sept '19)

In February 2019, 200 of our tenants were interviewed face to face. 100% of WGHC tenants surveyed, stated they were satisfied that the rent for their property represented value for money. This gives WGHC assurance that it is achieving Outcome 13 of the Scottish Social Housing Charter. Outcome 13 is about achieving Value for Money and states that: *Tenants, owners and other customers receive services that provide continually improving value for the rent and other charges they pay.*

10. Risk Management and Mitigation

Committee of Management undertakes an annual review of our risk register.

Moving forward, this assessment will now also involve our Internal Auditors.

Our 2019 SWOT Analysis is shown in [Appendix 1](#).

Our Risk Register with mitigation actions is shown [Appendix 2](#).

Committee have considered the risks which could affect the well-being of the organisation in the period 2020-2023 and identified them as:

1. Welfare Reform, increased arrears and bad debts;
2. Long term staff absences (affecting morale and hindering further development and improvement in existing performance and service levels);
3. Political uncertainty (Brexit, supply chain issues, increasing costs, new Government, 2nd Scottish Independence referendum);
4. Pressure on staff and Committee Members from increased regulation;
5. Interest rates and the impact of borrowing;
6. Cyber security;
7. Insufficient numbers of Committee Members.

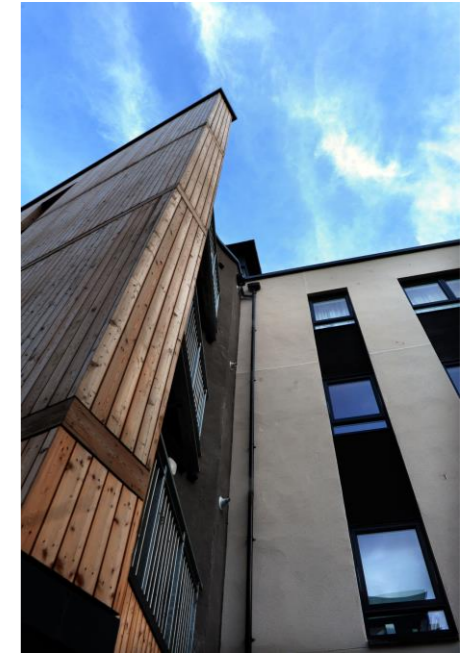


11. Asset Management

It is important to ensure that we continue to provide quality, affordable homes.

This is why one of our objectives is to improve our knowledge of our stock condition and produce an updated Asset Management Strategy.

A detailed stock condition survey is being carried out in late 2019. This will help ensure we collect accurate stock information to inform a 30 year plan. Planning investment in our housing stock is key in helping us meet our objectives and will be based on key principles, including value for money.



Scottish Housing Quality Standard (SHQS)

Currently, 90% of our stock meets the SQHS standard.

With exception of the agreed exemptions and abeyances, the main reason for us not meeting the SQHS standard in all our properties relates to storage space in some kitchens. When some properties were built the Scottish Housing Quality Standard had not been introduced and kitchens were designed to meet tenants needs. For example, some tenants asked for a space for tumble dryer or dishwasher. This was done at the cost of cupboard space. Since last year, we have managed to fit some more cupboards into kitchens but not every tenant wants them. When a property becomes empty we try to include the extra cupboard space. We will wait until the next kitchen replacement programme within these properties to try and address this ongoing issue.

Energy Efficiency Standard of Scottish Social Housing

Currently, 100% of WGHC properties meet the EESSH standard.

In an attempt to further tackle a reduction in climate change and omissions, the Scottish Government has introduced EESSH2; additional milestones for social landlords to attain by 2025 and 2032. WGHC will use the data from the stock condition survey to help inform the planning and costs of required measures and build in provision in future business planning cycles.

Stock Profile

We currently own and manage 372 properties in North Edinburgh.

Our stock type is varied.

The table below shows our stock profile:

AREA	No. of bedrooms	Notes	Family houses	amenity bungalows	wheelchair bungalows	Gen Need Flats	Amenity flats	wheelchair flats
Miller 143	1					8		
	1					2		
Granton Mains	1	103 two storey terraced or semi detached houses; 20 terraced one storey bungalows; 20 one bedroom four-in-a-block flats. Completed 1993-96.		13			10	
	2			7				
	2			2				
	2			46				
	3			51				
	4			3				
Granton Mill Crescent & Drive	4		1					
	1	59 two storey terraced, semi detached or detached houses. 20 terraced or semi detached bungalows. 10 flats in two three storey blocks. (Ground floor of one block is WGHC office.) Completed 2000-2002.		1		8		
	1			13		2		
	2			12				
	2				3			
	2			23				
	3				2			
	3			4				
3			21					
West Pilton Drive	4		8					
	5		3					
West Pilton Drive	2	Flats in mixed tenure blocks. Built 1935, bought & renovated 2002-05. To be sold when void.				1		
	2							
Craigmuir & Ferry Road Avenue	2	34 two and "2½" storey terraced or semi detached houses. 38 two bedroom flats in two or three storey blocks. Completed				24		
	2				14			
	3			22				
	4			12				
West Pilton Bank	1	11 flats in one four storey block. Completed 2008.				3		
	2				1			
	2				6			
	2						1	
Forthquarter	1					4		
	1				12			
Colonsay Close Waterfront Park	1	45 flats in three blocks. 2 x five storey; 1 x six storey. Completed 2009.					1	
	1					4		
	1							1
	2				3			
	2				15			
	2							2
3					3			
			196	48	3	106	15	4
			houses 247		flats 125		372	

Housing Components and Useful Economic Lives

Some works to houses are treated as capital expenditure. For accounting purposes, the cost is added to the value of the housing stock and spread over the useful economic life of the component through depreciation.

The "useful economic life" or "UEL" is the time it is expected to last before needing replaced again. Cost divided by UEL is the annual depreciation charged to operating costs. It is up to each social landlord to identify components and assess UELs based on analysis of its own housing stock.

Estimates of UEL are also important in planning ahead. We use them to estimate when components will be replaced and to try to ensure resources (mainly cash and staff time) are in place to carry them out.

Land is not depreciated.

The components we use and their estimated economic lives are in the table below:

Component	Useful Economic Life	Component	Useful Economic Life
Land	n/a	External doors	25
Structure	50 years*	Bathroom	20
External render	35	Kitchen	15
Central heating system (excluding boiler)	30	Boiler	15
Windows	25	Lift	15

* The structure of our one remaining flat in West Pilton Drive has an estimated UEL of only 25 years from acquisition by WGHC in 2002 (i.e. until 2027).

12. Treasury Management

In compliance with the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice, WGHC defines its treasury management activities as:



- The management of WGHC's investments and cash flows and its banking transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks;
- WGHC regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured.
- WGHC acknowledges that effective treasury management will provide support towards the achievement of its business objectives.

The core principles WGHC will follow when investing money are:

- to ensure deposits are secure and that risk is minimised;
- to ensure it has sufficient liquidity to meet immediate and short term demands;
- to ensure a low risk security of investment over the achievement of a higher return

Private Finance

West Granton has 5 loans with our lender, Nationwide Building Society. Two are on a variable rate (currently 1.129%); Three are on a fixed rate until 2021 of 4.49%. These products will be reviewed prior to this expiration date.

The existing loan agreements carry with them covenants and we monitor these closely to ensure ongoing compliance. Interest cover remains very strong at 614% compared to the 110% interest cover covenant required by Nationwide Building Society. In total, the amount we owe to NBS is £3.68 million. All figures are correct as at November 2019.

13. Financial Planning

The maintenance of housing and the replacement of fixed assets, especially housing components, is expensive. Expenditure can be uneven with considerable spend in peak years.



Inability to fund future capital expenditure is a key financial risk. It is important that WGHC is able to afford these peak years and much of our financial planning is long term, looking 30 years ahead.

The most useful tools we use are detailed, costed works programmes and cash flow projections. We can look at when capital expenditure is needed to ensure that WGHC will have sufficient cash to fund it.

The following financial information can be found in the appendices:

[Appendix 3:](#)

The 30 year Planned Maintenance and Component Replacement Plan.

[Appendix 4:](#)

WGHC's 30 year Consolidated Cash Flow Statement

The key financial objectives underpinning the 30 year financial projections are to:

- Secure the long term financial viability of WGHC
- Sustain or strong financial reputation
- Ensure compliance with loan covenant requirements
- Meet the costs of our corporate objectives
-

As participants in the Scottish Housing Association Pension Scheme (defined benefit scheme) we have have been assessed as "low risk".

Our financial assumptions are based on the following assumptions over the life of this plan:

- Inflation or Consumer Price Index runs at 2% per annum
- Variable bank interest rates of 3%
- An annual rent increase of 2.5%
- Pension costs incorporate past service deficit costs as well as ongoing defined benefit and auto enrolment costs. In 2020 the Committee of Management will consider moving over to a defined contribution pension from 2021 onwards. This will happen in conjunction with a Short Life Working Group made up of both Committee Members and Staff.
- Financial Reporting Standard (FRS) 102 is assumed.

The following 2020-21 Budget was considered by WGHC's Budget Working Group and scrutinised by our Committee of Management, before being approved in February 2020:

Revenue Budget				
	2020/21	2019/20	Difference	Comments
	£	£		
Rents Receivable	1,672,128	1,639,000	33,128	2% increase
Voids	7,140	7,000	140	2% increase
Net Rental Income	1,664,988	1,632,000	32,988	
Other Income	403,166	392,000	11,166	Stage 3 Income and Allowances now shown, not included here 2019/20
Turnover	2,068,154	2,024,000	44,154	
Administration Costs	607,295	547,000	60,295	Salary & Pension increase, 4 new Consultants
Planned Maintenance	183,323	381,000	(197,677)	Fire Detectors included here 2019/20, componentised 2020/21
Reactive Maintenance	160,504	145,992	14,512	
Void Maintenance	54,996	52,020	2,976	
Bad Debts	5,000	5,000		
Depreciation (Housing Stock)	741,000	713,000	28,000	CA expenditure
Operating Costs	1,752,118	1,844,012	(91,894)	
Operating Surplus/ Deficit	316,036	179,988	136,048	
Profit/ Loss on Sale of Fixed Assets	0	0	0	
Interest Receivable	18,400	22,000	(3,600)	Reduced Cash
Interest Payable	114,741	130,000	(15,259)	Reduced Loan balances
Pension Finance Costs	0	2,000	-2,000	
Net Interest	(96,341)	(110,000)	13,659	
Surplus/ Deficit before Tax	219,695	69,988	149,707	
Corporation Tax	4,000	4,000	0	
Surplus/ Deficit after Tax	215,695	65,988	149,707	

Table 1: 2020-21 Budget

14. Performance Management

WGHC makes use of Performance Indicators to help us analyse how well we are doing.

We measure aspects of our performance and compare them with benchmark figures.

These benchmarks are drawn either from past performance or from figures published by the Scottish Housing Regulator about the performance of Scottish RSLs.

Our Benchmarks for 2020-21 are as follows:

KPIs	WGHC Benchmark 2020-21	Benchmark 2019-20	Explanation of KPI
Gross rent arrears	1.30%	1.30%	Rent owed by tenants and former tenants (before write offs) excluding payments (primarily Housing benefit) due to be received shortly after the end of the rent week.
ASB cases resolved within target times	90%	90%	WGHC aims to investigate and respond to reports of anti social behaviour within 15 working days (minor cases) or 20 days (serious/complex cases).
Average days for non emergency repair	5.0	5.0	Average time for a non emergency repair from report to completion.
Average hours for emergency repair	3.0	3.0	Average time taken to make safe or repair (if possible at first visit) from report until completion.
Average days to complete an approved medical adaptation	20	15	Time from when WGHC receives the approved application to completion of the adaptation in calendar days.
Stock turnover	25	25	All changes of tenancy including relets, exchanges, assignments and successions.
Void spend per unit	£3,000	£3,000	The cost of making a house lettable.
Satisfaction with home when moving in	95%	95%	Based on ongoing surveys. Benchmark is based on WGHC past performance.
Average days to relet	28	28	Time from when a tenancy ends to new tenancy beginning (excluding some exceptional circumstances.)
Void loss	0.5%	0.5%	Rent & service charges lost due to houses lying empty as percentage of total rents due.
Loan interest	3.25%	3.25%	Average interest on loan debt.
Inflation	2.5%	2.5%	UK Consumer Price Index ("CPI") measure of inflation. Not strictly a performance indicator but we need to pay close attention to it.
Interest Cover (DBS Covenant)	110%	110%	Ratio of operating surplus to interest payable. It is a condition of our loans that this is more than 110%.

Our **Policy Revision Cycle** is as follows:

Policy	Last revised	Next Review Due	Review Cycle (years)
Allocations	2019	2023	4
Code of Conduct (Committee)	2017	2020	3
Code of Conduct (Staff)	2014	2020	4
Complaints Handling	2017	2021	4
Debt Management	2016	2020	4
Environmental Information (Scotland) Regulations	2019	2023	4
Equality & Diversity	2019	2023	4
Financial Regulations	2017	2020	3
Freedom of Information	2019	2023	4
Governance	2016	2020	4
Health and Safety	2016	2020	4
Information	2016	2020	4
Induction for new Committee Members	2019	2023	4
Maintenance	2019	2023	4
Settlements Agreements	2019	2023	4
Staff	2013	2020	4
Rent Policy	2019	2020	1
Tenancy Management	2019	2023	4
Unacceptable Actions	2016	2020	4

It is noted that both the Staff Code of Conduct and Staff Policy are overdue for review. These will be reviewed in 2020.

15. PRIORITIES FOR 2020-21

West Granton Housing Co-op's priorities for 2020-21 are:

- To complete the upgrading of all smoke alarms in accordance with the new Tolerable Standard coming in to force in February 2021.
- To carry out the painting works programme in Area 1;
- To continue with the implementation of our new Equalities Framework Action Plan working in conjunction with Dr Stewart Montgomery and the Glasgow Centre for Inclusive Living;
- To procure a new Governance Support Consultant;
- To procure a new External Financial Auditor for 2021;
- To complete all overdue Policy Reviews and all the scheduled reviews for 2020;
- To complete the staff consultation (facilitated by Employers in Voluntary Housing) through the use of a Short Life Working Group on moving from a Defined Benefits Pension to a Defined Contributions Scheme for 2021-22;
- To continue with the implementation of our Data Protection/GDPR Implementation Action Plan;
- To develop a comprehensive mitigation Universal Credit Strategy focussing on the protection of our rental income and tenants income maximisation and support;
- To carry out Year 2 of our Internal Audit Action Plan;

West Granton Housing Co-op's Committee of Management will meet again in 2020 for it's annual Strategy Away Day, at which point they will agree the priorities for 2021.

16. ARCHIE



“Being Better, Independently Together”

In March 2019, the Alliance of Registered Co-operatives and Housing Associations in Edinburgh (ARCHIE) was formed.

Eight, smaller Edinburgh social landlords came together to establish a new alliance to share skills, experience and resources to enable them to deliver an enhanced service to their customers and the wider community.

Some of ARCHIE’s achievements in it’s first year have been:

- Numerous joint procurement projects & increased value for money including; development services, legal services, financial inclusion services, tenant satisfaction surveys, smoke alarms, IT,
- Joint staff training & development
- Lobbying, including visit to Scottish parliament

Priorities for Year 2 will be announced at ARCHIE’s AGM on 25th March 2020.

Appendices

17. Appendices 1-4

- Appendix 1
SWOT Analysis
- Appendix 2
Risk Register
- Appendix 3
30 Year Planned Maintenance and Component Replacement Plan
- Appendix 4
30 Year Consolidated Cash Flow Statement

Appendix 1 WGHC Business Plan 2020

**West Granton Housing Co-operative
SWOT analysis 2020**

<ul style="list-style-type: none"> • Staff team • Strong committee made up of tenants • High tenant satisfaction • Well maintained stock • Joint working with others • Financially sound • Arrears well below national average • Almost 100% compliance with SHQS • Affordable rents • Pride in the community • Succession planning sorted • Supporting local community 	<ul style="list-style-type: none"> • Priority need to develop senior staff team • Need to change organisational culture and address behaviours including high levels of staff sickness absence • AGM attendance is low and difficult to get quorate • Need to know the community better • Need to be more involved and visible in the local community • Need for an improvement plan for policies, procedures and internal controls • Voids performance could be improved
<ul style="list-style-type: none"> • EESH2 and opportunities for energy efficiency grant funded improvement • Joint working with others and making more of a noise about the value of co-operatives • Cooperatives profile going up politically • Social security reform • ARCHIE and partnership and procurement opportunities 	<ul style="list-style-type: none"> • Regulator's close eye on what we do -possible perception bigger is better • Rapid re-housing and the potential for difficulties if we are asked to get involved • Universal Credit • Political uncertainty – new PM, Brexit, IndyRef2 and potential divisive impact • Grenfell fire impact • Interest rates and impact on borrowing • GDPR • Ageing population

**Strengths
Opportunities**

**Weaknesses
Threats**

Appendix 2 WGHC Business Plan 2020

Risk Register 2020

Please bear in mind this is a business tool only

Finally approved by Committee of Management on 12.02.20

Impact

The likely impact of an identified risk is graded 1 to 4 where:

- 1 Significant short term problem
- 2 Significant short to medium term difficulties
- 3 Serious medium to long term difficulties
- 4 Potential to end WGHC independence

Probability

The probability of an identified risk occurring is graded 1 to 4 where:

- 1 Relatively low likelihood but possible in medium term
- 2 Possible unless action taken
- 3 Likely (perhaps 50:50) in medium term
- 4 Probably will happen in short to medium term

Short term is assumed to be 12 - 18 months

Medium term is within next 5 years

Impact is multiplied by probability to give a priority

The following symbols show if the priority has changed.
The priority may be unchanged even if the position on the list changes.



priority increased from last year

priority decreased from last year



Ref	LAST YEAR	Risk	Current Controls / recent action	Current or Realistic Problems	Likely impact (I)
					1 to 4
1	3	Welfare reform, increases arrears and bad debts	Universal Credit (along with Scottish Flexibilites) beginning to roll out;	Labour intensive, complex. Confusing for tenants to understand the new system; impact of system affecting their household income and paying rent, bills, etc	3
2	2	Long term staff absences affecting staff morale, hindering further development and improvement of existing performance and service levels	Advertising for replacement Admin Assitant- permanent post. Still using temp agency staff in certain periods. Existing staff (line managers) covering for long term absences.	Despite change in staffing structure and increasing staff number by 1, WGHC still affected by a number of long term staff absences each year.	3
3	new	Political Uncertainty	Brexit, new Government, 2nd Scottish Independence Referendum	Potential to affect costs and availability in our supply chain, increased interest rates and procurement	2
4	4	Pressure on staff and committee members from increased regulation	Appoint specialist consultants where prudent and effective	GDPR, and FOISA, procurement law, increased self assessment and internal audit	2
5	6	Interest rates and/or inflation put pressure on rents.	Assumed 3% interest rates 2020-21 budgets	Instability and/or pressure on rents.	2
6	n/a	Cyber Security- risk of cyber attack or data breach	Soon to commence work on Cyber Essentials accreditation	WGHC has not yet assessed its vulnerability using a recognised framework	3
7	6	Insufficient numbers and/or skills on Committee	Solid 11 members since 2016. Currently recruited Governance Support Consultant.	If 7 or less Co-op future doubtful.	3

Probability (P)	Priority (I x P)	Change since last year	Action Plan	Person or Company	by	Direct Cost £	Objective
1 to 4	1 to 16					£	
4	12	stays the same	Review WGHC's mitigation strategy on a quarterly basis; Consider further ways of mitigating impact including exploring joint working with other RSLs in terms of Debt Advice/Welfare Rights provision.	Ctte / CEO	ongoing for the foreseeable future	unknown yet	reduce impact;and explore local provision of Welfare and Debt support for tenants
4	12	stays the same	To review staffing absences and assess actual impact on the organisation over a determine period and using relevant data determine if absences are likely to continue. Decide if sustainable by WGHC and if not, take advice and remedial action as required.	Ctte/CEO	31.3.20	n/a	reduce impact
4	8	NEW	Prepare for Brexit as far as we can. Refer to Brexit.gov.uk; Awareness of First to tender website for procurement	Ctte/CEO	ongoing for the foreseeable future	unknown yet	mitigate where possible and reduce impact
4	8	No change	Agree joint working with other RSLs on key areas especially complex specialisms.	Ctte/CEO	ongoing	n/a	reduce impact
3	6	No change	Review fixed rates prior to expiry in 2021. Take account of inflation in rent setting.	CEO / Ctte	Sep-20	n/a	reduce impact
2	6	NEW	Carry out the Cyber Essentials Assessment with a qualified IT Consultant and Scottish Govt recognised assessor	CEO	Mar-20	unknown	reduce probability
2	6	No change	Consider targeted recruitment; co-option of a specialist; increased training for Committee using Governance Support Consultant.	Ctte / CEO	Sep-20	n/a	reduce probability

Appendix 3 WGHC Business Plan 2020

30 year Planned Maintenance and Component Replacement Plan

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49	2049/50	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	Total
Planned Maintenance																															
Consultants Survey & Project Fees (PM Only)	10,000	10,250	10,506	10,769	11,038	11,314	11,597	11,887	12,184	12,489	12,801	13,121	13,449	13,785	14,130	14,483	14,845	15,216	15,597	15,987	16,386	16,796	17,216	17,646	18,087	18,539	19,003	19,478	19,965	20,464	439,027
Insurance (WIP - Contracts)	615	630	646	662	679	696	713	731	749	768	787	807	827	848	869	891	913	936	959	983	1,008	1,033	1,059	1,085	1,112	1,140	1,169	1,198	1,228	1,259	27,000
Central Heating	24,000	24,600	25,215	25,845	26,492	27,154	27,833	28,528	29,242	29,973	30,722	31,490	32,277	33,084	33,911	34,759	35,628	36,519	37,432	38,368	39,327	40,310	41,318	42,351	43,409	44,495	45,607	46,747	47,916	49,114	1,053,665
Water Tanks & Pumps (cleaning)	550	564	578	592	607	622	638	654	670	687	704	722	740	758	777	797	816	837	858	879	901	924	947	971	995	1,020	1,045	1,071	1,098	1,126	24,146
Electrical & Alarm Systems (Electrical Testing)	8,000	29,200	8,405	8,615	33,831	9,051	9,278	9,509	9,747	9,991	16,241	10,497	10,759	11,028	14,304	11,586	37,876	12,173	12,477	44,789	13,109	13,437	13,773	14,117	14,470	14,832	15,202	15,582	15,972	16,371	464,222
Landscaping (hard and soft)	4,400	4,510	4,623	4,738	4,857	4,978	5,103	5,230	5,361	5,495	5,632	5,773	5,918	6,065	6,217	6,373	6,532	6,695	6,862	7,034	7,210	7,390	7,575	7,764	7,958	8,157	8,361	8,570	8,785	9,004	193,172
Estate Cleaning	1,300	1,333	1,366	1,400	1,435	1,471	1,508	1,545	1,584	1,624	1,664	1,706	1,748	1,792	1,837	1,883	1,930	1,978	2,028	2,078	2,130	2,183	2,238	2,294	2,351	2,410	2,470	2,532	2,595	2,660	57,074
Painterwork	30,000	30,750	31,519	32,307	33,114	33,942	34,791	35,661	36,552	37,466	38,403	39,363	40,347	41,355	42,389	43,449	44,535	45,649	46,790	47,960	49,158	50,387	51,647	52,938	54,262	55,618	57,009	58,434	59,895	61,392	1,317,081
Common Maintenance (includes stair cleaning)	37,000	37,925	38,873	39,845	40,841	41,862	42,909	43,981	45,081	46,208	47,363	48,547	49,761	51,005	52,280	53,587	54,927	56,300	57,707	59,150	60,629	62,145	63,698	65,291	66,923	68,596	70,311	72,069	73,870	75,717	1,624,400
Forth Quarter	11,300	11,583	11,872	12,169	12,473	12,785	13,105	13,432	13,768	14,112	14,465	14,827	15,197	15,577	15,967	16,366	16,775	17,194	17,624	18,065	18,516	18,979	19,454	19,940	20,439	20,950	21,473	22,010	22,560	23,124	496,101
Other Major Repairs	25,000	25,625	26,266	26,922	27,595	28,285	28,992	29,717	30,460	31,222	32,002	32,802	33,622	34,463	35,324	36,207	37,113	38,040	38,991	39,966	40,965	41,990	43,039	44,115	45,218	46,349	47,507	48,695	49,912	51,160	1,097,568
Playgrounds	6,000	6,150	6,304	6,461	6,623	6,788	6,958	7,132	7,310	7,493	7,681	7,873	8,069	8,271	8,478	8,690	8,907	9,130	9,358	9,592	9,832	10,077	10,329	10,588	10,852	11,124	11,402	11,687	11,979	12,278	263,416
Depreciation - Playgrounds	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	7,986	239,580
Depreciation - White Goods	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	65,160
Stage 3 Adaptations	10,000	10,250	10,506	10,769	11,038	11,314	11,597	11,887	12,184	12,489	12,801	13,121	13,449	13,785	14,130	14,483	14,845	15,216	15,597	15,987	16,386	16,796	17,216	17,646	18,087	18,539	19,003	19,478	19,965	20,464	439,027
Stage 3 Adaptations - WGHC Funded	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244	6,400	6,560	6,724	6,893	7,065	7,241	7,423	7,608	7,798	7,993	8,193	8,398	8,608	8,823	9,044	9,270	9,501	9,739	9,982	10,232	219,514
Total Planned Maintenance	183,323	208,652	192,089	196,638	226,300	206,078	210,976	215,997	221,143	226,417	237,824	237,365	243,046	248,868	257,836	260,953	293,222	273,649	280,236	318,988	293,909	301,003	308,274	315,727	323,366	331,196	339,222	347,449	355,881	364,524	8,020,152
Component Replacement																															
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49	2049/50	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	Total
Render (35 Years)	0	0	0	0	0	0	0	0	66,000	0	0	0	0	0	0	0	77,000	0	0	0	0	0	0	165,000	0	0	0	0	0	0	308,000
CH System (30 Years)	0	0	0	550,000	0	0	0	0	0	0	0	0	0	0	0	660,000	385,000	0	82,500	297,000	0	0	0	0	0	0	0	0	0	0	1,974,500
Windows (25 Years)	0	0	0	0	0	0	0	660,000	0	0	0	462,000	0	96,800	495,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,713,800
Doors - External (25 Years)	0	0	0	0	0	0	0	66,000	0	0	0	93,500	0	12,100	99,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	270,600
Bathrooms including ground floor toilets (20 Years)	0	0	550,000	0	0	0	792,000	0	72,600	346,500	0	0	781,000	0	0	0	0	0	0	0	0	880,000	0	0	0	0	880,000	0	110,000	198,000	4,610,100
Ground Floor Toilets for Area 1 only (15 years)	0	60,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	60,500	
Kitchen (15 Years)	0	343,200	0	60,500	247,500	786,500	0	0	0	0	0	0	0	0	0	0	858,000	297,000	786,500	0	0	0	0	0	0	0	0	0	0	660,000	4,039,200
Boiler (15 Years)	231,000	0	30,800	0	124,300	0	0	0	0	0	0	0	0	0	0	0	93,500	396,000	0	0	0	0	0	0	0	0	0	0	220,000	1,095,600	
Lifts (FQ 15 years)	0	0	0	0	88,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,000	0	0	132,000	0	0	0	0	0	0	0	232,000
Flooring (Common Stairs) (15 years)	0	30,800	0	5,500	19,800	0	0	0	0	4,400	0	0	0	0	0	0	38,500	8,800	25,300	0	0	0	0	0	0	0	0	0	0	0	133,100
Fire & Carbon Monoxide Detector's (10 Years)	137,500	0	0	0	0	0	0	0	0	0	88,000	88,000	60,500	0	0	0	0	0	0	93,500	93,500	66,000	0	0	0	0	0	0	0	0	627,000
Total Component Replacement	368,500	434,500	580,800	616,000	479,600	786,500	792,000	726,000	138,600	350,900	88,000	643,500	841,500	108,900	594,000	660,000	423,500	1,028,500	487,300	619,300	892,000	93,500	946,000	297,000	0	880,000	0	330,000	858,000	15,064,400	
Total PM	183,323	208,652	192,089	196,638	226,300	206,078	210,976	215,997	221,143	226,417	237,824	237,365	243,046	248,868	257,836	260,953	293,222	273,649	280,236	318,988	293,909	301,003	308,274	315,727	323,366	331,196	339,222	347,449	355,881	364,524	8,020,152
Total CA	368,500	434,500	580,800	616,000	479,600	786,500	792,000	726,000	138,600	350,900	88,000	643,500	841,500	108,900	594,000	660,000	423,500	1,028,500	487,300	619,300	892,000	93,500	946,000	297,000	0	880,000	0	330,000	858,000	15,064,400	
	551,823	643,152	772,889	812,638	705,900	992,578	1,002,976	941,997	359,743	577,317	325,824	880,865	1,084,546	357,768	851,836	920,953	716,722	1,302,149	767,536	938,288	1,185,909	394,503	1,254,274	612,727	323,366	331,196	1,219,222	347,449	685,881	1,222,524	23,084,552
Depreciation	74,100	75,100	77,200	77,900	77,200	791,300	811,083	831,360	852,144	873,447	895,283	917,665	940,607	964,122	988,225	1,012,931	1,038,254	1,064,211	1,090,816	1,118,086	1,146,038	1,174,689	1,204,057	1,234,158	1,265,012	1,296,637	1,329,053	1,362,279	1,396,336	1,431,245	30,844,039
Electrical Testing	8,000	8,200	8,405	8,615	8,831	9,051	9,278	9,509	9,747	9,991	10,241	10,497	10,759	11,028	11,304	11,586	11,876	12,173	12,477	12,789	13,109	13,437	13,773	14,117	14,470	14,832	15,202	15			

Appendix 4 WGHC Business Plan 2020

Statement of Cash Flow April 2020 - March 2050

Period: 01 April 2020 - 31 March 2050	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)
Total Receipts	1,671.30	1,712.80	1,755.30	1,798.90	1,843.60	1,889.40	1,936.40	1,984.50	2,033.90	2,084.40	2,136.30	2,189.40	2,243.80	2,299.70
Total Payments	(1,039.00)	(1,000.00)	(1,100.00)	(1,111.60)	(1,126.20)	(1,143.70)	(1,175.20)	(1,211.30)	(1,247.90)	(1,285.60)	(1,323.40)	(1,361.10)	(1,400.90)	(1,451.90)
Cash flow from Operating Activities	632.7	622	654.4	667.3	707.4	747.7	760.5	773.2	786	798.8	803.9	824.3	837	848.6
Provisions for tax	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4
Net cash generated from operating activities	628.7	618	650.4	663.3	703.4	743.7	756.5	769.2	782	794.8	799.9	820.3	833	845.6
Purchase of tangible fixed assets														
Replacement Components	(368.5)	(434.5)	(580.8)	(616)	(479.6)	(786.5)	(792)	(726)	(138.6)	(350.9)	(88)	(643.5)	(841.5)	(108.9)
Other Fixed Assets - Additions Plavvaark	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)
Other Fixed Assets - Additions	(408.7)	(439.8)	(586.3)	(626)	(484.7)	(797.0)	(797)	(736)	(149.1)	(355.9)	(93)	(648.5)	(846.5)	(114.4)
Purchase of Assets Total	(413.7)	(444.8)	(591.3)	(631)	(490.1)	(802.0)	(802)	(741)	(154.1)	(360.9)	(98)	(653.5)	(851.5)	(119.4)
Interest Received (cash)	18.4	15.6	13.2	9.9	7	15.3	10.8	5.8	4.7	6.6	8.3	9.6	6.8	7.4
Total Cash flow from investing activities	(395.3)	(429.2)	(578.1)	(621.1)	(483.1)	(786.7)	(791.2)	(735.2)	(149.4)	(354.3)	(90)	(643.9)	(844.7)	(112)
Interest paid														
Nationwide	(17.3)	(15.9)	(14.4)	(13)	(11.5)	(10)	(8.5)	(6.9)	(5.4)	(3.8)	(2.2)	(1)	(0.3)	(110.3)
Nationwide #2	(97.7)	(93.8)	(89.8)	(85.6)	(81.1)	(76.5)	(71.7)	(66.7)	(61.5)	(56)	(50.2)	(44.2)	(38)	(1,006.10)
Loan 2026														(306.7)
Interest Paid Total	(115)	(109.7)	(104.2)	(98.5)	(92.7)	(126.3)	(117.3)	(108.1)	(98.6)	(88.9)	(77.9)	(68)	(58.4)	(1,423.10)
New secured loans														
Loan - Smoke Alarms	148						1,000.00							148
Loan 2026														1,000.00
Capital Repayments														
Nationwide	(108.4)	(109.7)	(111.1)	(112.5)	(113.9)	(115.4)	(116.8)	(118.3)	(119.8)	(121.3)	(122.8)	(124.2)	(125.7)	(127.1)
Nationwide #2	(83.3)	(87)	(90.9)	(95)	(99.3)	(103.7)	(108.4)	(113.3)	(118.4)	(123.7)	(129.2)	(135)	(141.1)	(147.4)
Loan - Smoke Alarms	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)
Loan 2026														
Capital Repayments Total	(221.3)	(226.4)	(231.7)	(237.1)	(242.8)	(248.8)	(254.9)	(261.2)	(267.8)	(274.6)	(281.6)	(288.8)	(296.1)	(303.5)
Total Cash flow from financing activities	(186.9)	(190.6)	(198.5)	(206.6)	(214.9)	(223.5)	(232.2)	(241.1)	(250.1)	(259.2)	(268.4)	(277.7)	(287.1)	(296.6)
Cash & cash equivalents at the beginning of year	1,214.00	1,265.00	1,122.20	864.2	580	469.7	1,024.20	584.2	220.7	459	502.4	618.3	680	761.9
Net Change in Cash & cash equivalents	90.1	(142)	(245.3)	(284.1)	(110.4)	(524.5)	(446)	(163.3)	(238.3)	(43.4)	(318.9)	(199.3)	(181.1)	(473.9)
Cash & cash equivalents at the end of year	1,265.00	1,122.70	864.2	580	469.7	1,024.20	584.2	220.7	459	502.4	618.3	680	761.9	835.6

2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	Total
(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)	(000's)
2,356.90	2,415.50	2,475.60	2,537.20	2,600.40	2,665.10	2,731.50	2,799.50	2,869.20	2,940.70	3,013.90	3,089.00	3,165.90	3,244.80	3,325.60	3,408.50	73,219.00
(1,499.00)	(1,541.00)	(1,637.40)	(1,638.30)	(1,680.50)	(1,731.70)	(1,797.50)	(1,854.30)	(1,913.20)	(1,974.20)	(2,037.30)	(2,102.60)	(2,170.60)	(2,241.90)	(2,316.60)	(2,394.30)	(7,077.60)
857.9	874.6	848.2	899	919.9	871.4	934	945.2	956	976.6	986.2	995.3	1,003.90	1,011.90	1,019.20	25,214.40	
-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4	(130)
853.9	870.6	844.2	895	906.9	867.4	930	941.2	952	962.5	972.6	982.2	991.3	999.9	1,007.90	1,015.20	25,401.40
(594)	(660)	(823.5)	(1,028.50)	(1,287.3)	(1,619.3)	(1,992)	(2,415)	(2,888)	(3,412)	(3,987)	(4,614)	(5,292)	(6,021)	(6,802)	(7,635)	(15,064.40)
(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(35)
(601.3)	(667.5)	(831.2)	(1,036.40)	(1,295.4)	(1,626.6)	(2,001.5)	(2,426.7)	(2,903.2)	(3,431.2)	(4,012.2)	(4,647.2)	(5,336.2)	(6,079.2)	(6,876.2)	(7,727.2)	(15,327.70)
10.6	10.3	11.2	11	10.6	13.4	14.8	20	25.9	40.2	52.8	60.6	67.7	79.1	85.4	682.9	
(590.8)	(657.2)	(820)	(1,025.40)	(1,284.8)	(1,613.2)	(1,986.7)	(2,406.7)	(2,877.3)	(3,401.2)	(3,979.4)	(4,608.6)	(5,287.6)	(6,018.1)	(6,791.7)	(7,611.7)	(14,644.80)
(17.3)	(15.9)	(14.4)	(13)	(11.5)	(10)	(8.5)	(6.9)	(5.4)	(3.8)	(2.2)	(1)	(0.3)	(110.3)	(110.3)	(110.3)	
(97.7)	(93.8)	(89.8)	(85.6)	(81.1)	(76.5)	(71.7)	(66.7)	(61.5)	(56)	(50.2)	(44.2)	(38)	(32)	(26)	(20)	(1,006.10)
(115)	(109.7)	(104.2)	(98.5)	(92.7)	(126.3)	(117.3)	(108.1)	(98.6)	(88.9)	(77.9)	(68)	(58.4)	(48.9)	(39.4)	(30.7)	(306.7)
148																148
																1,000.00
(108.4)	(109.7)	(111.1)	(112.5)	(113.9)	(115.4)	(116.8)	(118.3)	(119.8)	(121.3)	(122.8)	(124.2)	(125.7)	(127.1)	(128.6)	(130.1)	(13,627.70)
(83.3)	(87)	(90.9)	(95)	(99.3)	(103.7)	(108.4)	(113.3)	(118.4)	(123.7)	(129.2)	(135)	(141.1)	(147.4)	(153.7)	(160.0)	(2,173.10)
(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(148)
																(1,000.00)
(221.3)	(226.4)	(231.7)	(237.1)	(242.8)	(248.8)	(254.9)	(261.2)	(267.8)	(274.6)	(281.6)	(288.8)	(296.1)	(303.5)	(311.0)	(318.5)	(4,683.80)
(186.9)	(190.6)	(198.5)	(206.6)	(214.9)	(223.5)	(232.2)	(241.1)	(250.1)	(259.2)	(268.4)	(277.7)	(287.1)	(296.6)	(306.1)	(315.6)	(4,958.90)
1,214.00	1,265.00	1,122.20	864.2	580	469.7	1,024.20	584.2	220.7	459	502.4	618.3	680	761.9	835.6	835.6	
90.1	(142)	(245.3)	(284.1)	(110.4)	(524.5)	(446)	(163.3)	(238.3)	(43.4)	(318.9)	(199.3)	(181.1)	(181.1)	(181.1)	(181.1)	
1,265.00	1,122.70	864.2	580	469.7	1,024.20	584.2	220.7	459	502.4	618.3	680	761.9	835.6	835.6	835.6	





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