







Business Plan

2024 - 2029



APPROVED: 2 JULY 2024

Strategic Map

GOALS	 Desirable Homes	 High Quality Services	 Satisfied Customers	 Proud Community	 Effective Leadership	 Resilient Organisation
STRATEGIC OBJECTIVES	Provide warm, dry, safe and affordable homes meeting tenants' needs.	Deliver a wide range of high performing services which are positively received by customers.	Support customers to engage with us and actively seek their feedback.	Promote community involvement and local partnerships for the benefit of the local area.	Invest in our people to develop their talents and raise our performance.	Ensure robust financial management and sound governance.
DESIRED RESULTS (OUTCOMES)	Our homes meet all quality standards, are in high demand and are energy efficient.	Our services meet needs and perform well against other social landlords.	Our customers are highly satisfied and feel they get value for money.	Our community is thriving and residents feel proud to live in this area.	Our people feel valued and supported and agree we offer a great place to work.	Our organisation is financially strong, well-governed and invests in modern systems.
PRIORITIES	1.Update our asset management strategy. 2.Harness Technology.	3.Develop our services. 4.Build our capacity.	5.Promote customer engagement. 6.Deliver value for money.	7.Support community development. 8.Enhance our partnerships.	9.Embed our culture. 10. Invest in our wellbeing.	11.Strengthen our governance. 12.Protect our financial position.

Foreword



As Chairperson of Dalmuir Park Housing Association I would like to welcome you to our 5-year business plan.

Our business plan was developed during a national and local housing crisis, and at a time of significant economic and political uncertainty. Our business plan sets 6 strategic goals with agreed objectives and outcomes and is designed to guide us through changes and challenges we will no doubt encounter, whilst we continue with our planned growth. Our business plan demonstrates our financial capacity and long-term viability and shows that we have a clear strategic vision. The plan is agile enough to be able to respond to external social, political and environmental factors.

These are exciting times for Dalmuir Park Housing Association, which are reflected in our business plan and within our strategic delivery plan. Our values are fundamental to our organisational culture, and we place people at the heart of what we do. This is reflected throughout our business plan, including our approach to risk management and value for money; both of which are fundamental to our business planning approach.

I would like to thank the Board, the Leadership Team, staff team, the Tenants' Panel, our sheltered housing tenants, and some of our key stakeholders for the valuable contributions they have made to the development of our business plan. We believe these insights have helped us to develop a business plan that reflects the needs of our tenants, customers, and our community.

The next 5-years will no doubt bring many challenges, but with challenges comes opportunities and we look forward to embracing these.

Gavin Waddell

Chairperson, Dalmuir Park Housing Association

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Introduction

This business plan is our core strategic document and sets out our priorities for the next 5 years. We review and update our plan annually and this version was approved by our Board in July 2024.

CONTENTS

Section 1: About Us	Page 2
Section 2: Context	Page 7
Section 3: Strategy	Page 10
Section 4: Priorities	Page 12
Section 5: Resources	Page 21
Section 6: Risks	Page 23
Section 7: Review	Page 24

Purpose of the Business Plan

We produce a business plan for several reasons, most importantly to:

- Set out our ambitions for the next 5 years.
- Provide a strategic context for our operational plans and supporting strategies.
- Demonstrate we understand the challenges we face.
- Demonstrate we have the resources necessary to deliver on these ambitions.
- Identify and mitigate any risks we may face.
- Provide a framework to measure our success.

A New Style of Plan

This business plan was developed during a national and local housing crisis and at a time of significant economic uncertainty. In such challenging times, it is difficult for any organisation to make solid and detailed plans. Instead, we feel it is more helpful to adopt a more agile approach to business planning. We have set clear ambitions for the medium term and will hold these steady while giving ourselves some flexibility to adapt how we deliver on these. In recognition of this, we have introduced a new 5-year, strategic business plan designed to guide us through the changes and challenges in our operating environment. This is supported by an outcome driven Strategic Delivery Plan.

Informing & Supporting this Plan

In developing this business plan, we have taken account of:

- business planning guidance from the Scottish Housing Regulator (2024).
- our commitment to equalities and human rights.
- our most recent tenant satisfaction survey results (March 2024).
- our performance against the Scottish Social Housing Charter (March 2024)
- our key stakeholders' published plans.
- our existing commitments to our tenants, employees and others.

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- updated 5- and 30-year financial projections (May 2024)
- recent changes in the external environment.
- various internal strategies and reports.
- workshops and discussions with Board, staff and tenants (Dec 2023-May 2024).

Section 1: About Us

We are a registered social landlord based in Dalmuir, Clydebank. We own and manage 692 homes and are a factor for 187 residential and commercial properties. We also provide an out-of-school care service for local families. We employ 25 staff (full-time equivalent), with an annual turnover of around £4.3 million.

Our Origins

Dalmuir Park Housing Association was registered in 1978 following a local campaign to tackle poor housing conditions and the designation of Dalmuir as a Housing Action Area in 1977. We immediately began to focus on improving these homes, most of which were pre-1919 tenements built to support the growth of Beardmore shipyards. Over the years we gradually increased our housing stock through further stock transfers, acquisitions, and new build projects. We also widened our services to offer sheltered housing, supported housing, an out of school care project, a factoring service and various wider role initiatives.

Our Structure

We are a registered social landlord (RSL) regulated by the Scottish Housing Regulator. We are set up as a society under the Co-operative and Community Benefit Societies Act 2014 and are regulated by the Financial Conduct Authority. We are a Scottish Registered Charity. We are also a registered property factor and a care provider registered with the Care Inspectorate.

Our Board of Management sets our strategic direction, ensures legal and regulatory compliance, oversees how we deliver and resource our business plan, and ensures high standards in our operational performance. Our Board is currently supported by two committees – Audit & Risk and Staffing. Board members are elected by our members at our Annual General Meeting. All Board members serve as unpaid volunteers. We can have a maximum of 15 Board members and a minimum of 7 at any one time.

Our Values

Our values are a key part of our organisational culture. We lead with our values and use these to guide our behaviours and decisions.

CUSTOMER FOCUSED - empowering our staff and customers to fulfil their potential. Customers are at the center of our business decision-making process.

COMMITTED - taking responsibility for our decisions and actions. We always do what needs to be done and we think carefully about every penny we spend.

COMMUNITY BASED - understanding the needs and aspirations of others and mindful of our impact on people, communities, and the environment in everything that we do.

CARING - ensuring that we help our customers feel listened to and safe and secure at home and in the services we provide, leading to fulfilling and independent lives.

Our Homes

We own and manage 692 homes. This includes 436 pre-1919 sandstone tenements, 185 flats and houses mostly built after 1983, and two sheltered housing complexes with 35 properties in each. This also includes 16 shared ownership properties. Over 600 of our homes are 1- and 2-bedroom properties. Around 90% are in the Dalmuir area of Clydebank with the remainder in the Mountblow and Old Kilpatrick areas.

At the end of March 2024, all our homes met the current Energy Efficiency Standard for Social Housing (ESSH) and 96% met the Scottish Housing Quality Standard (SHQS). 84% of our tenants told us that they are satisfied with the quality of their home. Our rents are slightly above those of local social landlords (and the Scottish average) and 88% of our tenants felt that their rent offers good value for money.

Looking ahead, we recognise the significant challenges to meet enhanced energy efficiency and net zero standards, continuing to safeguard tenants' safety, meeting significant levels of housing needs, and responding to changes in households' preferences for modern homes.

Our Services

We offer all the usual housing services provided by registered social landlords (lettings, tenancy support, repairs, rent collection, etc) and 90% of our tenants and 88% of our factored owners were satisfied with the overall service we provided at the end of March 2024.

We also offer a range of specialist services including sheltered housing, supported accommodation and an out-of-school care service. These services are inspected by the Care Inspectorate and have been confirmed as "very good".

In addition, we deliver (often in partnership with others) a range of wider role services designed to support and enhance the lives of our customers and the wider community. These are only possible through the support of our funders and currently include projects to tackle fuel poverty, social isolation, and the impact of the cost-of-living crisis, plus a range of social and community activities.

Our Track Record

We have a strong track record as a high-performing, community-based housing association. Some highlights of our achievements to date include:

- Delivering 21 contracts to comprehensively improve our tenements.

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- Delivering 7 new build projects.
- Completing 2 stock transfers of 2 sheltered housing complexes.
- As a community anchor, attracting significant additional funding into the local community.
- Establishing and supporting the Beardmore Trust.
- Having our housing support and care at home services assessed by the Care Inspectorate as “Very Good” for leadership and supporting customers' wellbeing.
- Having our out-of-school care services assessed by the Care Inspectorate as “Very Good” for quality of care, leadership and staff and “Good” for quality of setting.
- Achieving Investors in People Gold accreditation in 2023.
- Delivering various innovative projects in collaboration with key partners (e.g. Trafalgar, Knowes and Clydebank Housing Associations)

Section 2: Context

In developing this business plan, we assessed our operating environment to ensure we remain responsive to the needs of our tenants, customers, community and the wider context.

Overview

An overview of our analysis is presented below. This is followed by a summary of some key external factors we considered when determining our strategic priorities, risks and resource assumptions.



The Local Community

Dalmuir is located on the western side of Clydebank in West Dunbartonshire. It lies approximately one mile from Clydebank center and seven miles from Glasgow City center. It benefits from good transport links into the city and beyond.

West Dunbartonshire is one of the areas in Scotland most affected by post-industrial decline. In a population of around 89,000, there are comparatively higher numbers of people out of work and comparatively fewer job opportunities available locally. 4.6% of the local population aged 16-64 years are in receipt of out-of-work benefits. This is significantly higher than the

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average Scottish figure of 3.3% and is reflected in our own customers, where 53% currently rely on some form of benefit to help pay their rent.

Just over half (53%) of homes in West Dunbartonshire are owner-occupied and 7% are privately rented. This is below the Scottish average of 62% and 14% respectively. Social rent, at 39% of all households, is significantly higher than the Scottish figure of 23%. Over half of all West Dunbartonshire homes are rated EPC (Energy Performance Certificate) band D or below.

Poverty

In 2023, 27.6% of all children in West Dunbartonshire lived in households experiencing poverty. This is significantly higher than the Scottish average (24.5%). All wards in West Dunbartonshire had comparatively high levels of multiple deprivation with around 37% of the local population having first-hand experience of multiple deprivation. Whilst the Scottish Government continues to mitigate the impact of the current cost of living crisis (e.g. with investment of over £100 million a year through the Scottish Welfare Fund and discretionary housing payments) many households increasingly find it harder to pay their rent and heating costs.

Housing Emergency

In May 2024, West Dunbartonshire Council became the fifth local authority in Scotland to declare a housing emergency. With over 5,500 households on the Council's waiting list, 274 people living in temporary accommodation and over 1,000 homeless assessments underway, the Council urgently seeks additional resources to deal with these pressures. Shelter Scotland report that a household becomes homeless in Scotland every 16 minutes, and the number of households that became homeless in 2022/23 was up 10% from the year before. In West Dunbartonshire, the youth homeless rate is 26.7 per 1,000 population against the Scottish figure of 12.7.

Climate change

We are all aware of the devastating impact of storms, flooding, rising temperatures, pollution, and carbon emissions. The scale of the challenge facing the country is huge as we turn to approaches to mitigate, adapt, and finance solutions. Registered social landlords are keen to play their part in helping Scotland achieve its carbon reduction targets. Like others, we are preparing for the introduction of the new Social Housing Net Zero Standard (which will replace EESSH2). We know that this will present challenges, especially for our tenements, and will require us to re-think our approach to asset management and sustainability.

Housing Strategy

The Scottish Government's ambitious *Housing to 2040* strategy committed to deliver 110,000 affordable homes with at least 70% of these for social rent. This paved the way for local authorities to update their own local housing strategies (LHS) and investment plans. In their 2022-2027 LHS, West Dunbartonshire Council set out their priorities in terms of:

- Housing need and demand
- Promoting quality homes
- Homelessness and housing options

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- Place and community
- Supported, specialist and particular housing needs.

Taking a place-based approach, the Council has identified Dalmuir as one of 11 local Housing Regeneration Areas designed to deliver wider social and economic outcomes to ensure resilient communities. This focus is supported in the Council's Strategic Housing Investment Plan (SHIP) for 2024-2029 with a range of projects including the possibility of us developing a site to provide 32 new homes.

Economic Outlook

It is hard to remember a time of greater economic uncertainty. With widespread job uncertainty and high energy, labour and material costs, businesses and household incomes are under significant pressure. At the same time, public bodies urgently seek ways to balance their books which for many will mean reducing ambitions, services and expenditure.

All of this is at a time of increased global political insecurity, transformational opportunities (and risks) available through the creative use of artificial intelligence, and changes in the age and health of our populations placing increasing pressures on our already stretched health and care services.

Preparing a business plan in this context is exceptionally challenging indeed.

Section 3: **Strategy**

Our strategy provides an over-arching framework to help us articulate our ambitions, steer our course, maintain our pace and ensure we deliver the performance standards set by our Board.

Mission

Our enduring mission statement remains:

Your Future is Our Future

This encompasses four distinct, but interlinked, elements and shows the importance we give to:

- **Placing our customers first** - and serving their needs.
- **Creating opportunities to thrive** – and positively improving quality of life.
- **Valuing partnership** – and working together for mutual success.
- **Demonstrating leadership** – and taking our role and responsibilities seriously.

Vision & Ambitions

Our long-term vision remains:

A Vibrant Dalmuir

Turning this vision into a reality is not without challenge. To help clarify what our vision means in practice, our Board have set out what they want us to have delivered in the next 5 years.

By the end of this business plan in 2029, we will ensure:

- Our **customers** are highly satisfied with us as their landlord, service provider and factor, that they feel engaged with us, and they confirm that they receive value for money.
- Our **community** has access to improved services and facilities and sees us as a valued part of the community.
- Our **homes** are warm, dry, safe, and affordable and benefit from a high-quality repairs and maintenance service.
- Our **services** are high performing and wide ranging, with more delivered online and in partnership with others.
- Our **staff** feel happy, fulfilled, valued, and supported in their work.
- Our **organisation** invests in its people, culture, systems and partnerships and demonstrates improved performance and resilience.







Strategic Direction

Like any organisation, we have gone through different phases as we have sought to improve our homes and services over the years. We recognise the need to continually adapt to changes in the local area and the wider operating context. This is especially important in the current economic climate.

In considering our options for the next five years, we feel this is not the time for taking unnecessary risks, nor is it the time to stand still or be complacent. Instead, we see the next 5 years of this business plan as a period of **carefully planned and managed growth**. This will include continually adjusting to the impact of economic uncertainty, embedding more agile ways of working, and reviewing and developing our services to reflect how our community and customers' needs and expectations are changing. It will also include addressing some specific performance areas where we know we can improve and exploring more innovative ways to build our capacity and capability in order to enhance our impact.

Strategic Goals

Our strategic goals reflect the 5-year ambitions of our Board. These goals will ensure we remain focused on working towards our overall vision and our desire to grow over the next 5 years. All our activities will be aligned to delivering these **six goals** with agreed objectives, outcomes, and targets to help our Board monitor our progress and measure our success.

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Section 4: **Priorities**

We have determined our strategic priorities for the next 5 years. We will monitor how well these contribute to us achieving our goals through our Strategic Delivery Plan. These priorities and targets will flow down into our operational and team action plans.

Overview

Our priorities for the next five years flow from our strategy. While each priority will contribute to more than one of our six goals, the diagram below illustrates where each strategic priority will have the greatest impact.

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Priority 1: Update our Asset Management Strategy

Our Asset Management Strategy sets out our requirements and approach for our ongoing care and investment of our homes and underpins this business plan. Implementing our strategy ensures our homes remain in good condition, safe, energy efficient, and in demand. We will produce a new Asset Management Strategy in 2025. This will be based on the findings from a stock condition survey undertaken in early 2024 and our investment planning model, recently updated to inform this business plan. We will ensure our new strategy meets the Scottish Housing Regulator's current guidance and takes account of the specific requirements of the new Social Housing Net Zero Standard (previously known as EESSH2 and expected to be published in late 2024). At the same time, we will take the opportunity to identify and plan for any changes in the needs and aspirations of current and future customers. This will include the consideration of building new homes.

Meanwhile, we will continue to invest in maintaining our properties to a high standard in accordance with our current Asset Management Strategy. We have a detailed investment programme in place projected to spend around £8m in our properties over the next five years. This will include, for example, works to bathrooms, heating systems, doors, windows, door entry systems and various measures to maintain tenant safety. Our investment also includes essential stonework repairs to our sandstone tenements. These tenements make up 65% of our homes and we have already embarked on a programme of repairs. Most of our tenemental properties are in buildings with multiple owners and any repairs therefore require the co-operation of the owners of adjacent properties.

Our focus is not only on our own homes. Through our factoring service, we provide property management services to 147 owner occupied properties, 18 shared ownership properties and 37 commercial units. While the level of satisfaction among our factored owners at 88% is considerably higher than the national average for registered social landlord factors, we know there is more we can do to improve how we engage with these owners.

In delivering our Asset Management Strategy, we recognise the pressures that the current economic uncertainty and volatility has on our contractors as well as ourselves, particularly in terms of material and labour supply and costs. This is in addition to the increasing financial pressures associated with newly introduced standards for building safety, energy efficiency and decarbonisation. We will therefore carefully monitor our requirements and costs over the next five years to ensure our investment plans remain appropriate and affordable.

Over the next 5 years, we will:

- Prioritise investment in our homes to maintain high standards and tenant safety.
- Maintain a strong focus on cost control.
- Address some specific performance areas (e.g. improving number of repairs completed right first time)
- Review our Asset Management Strategy to take account of updated information.
- Plan for decarbonisation and the introduction of the new Social Housing Net Zero Standard.

Priority 2: Harness Technology

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The role of technology is increasingly vital in modern business practices. How well we use digital technology is critical to our ability to deliver growth, continuous improvement and customer satisfaction. Over the next five years we will confirm our digital priorities in a new Digital Plan designed to improve our agility, efficiency, and control.

We are already exploring how we can use technology to make it easier for our customers to report repairs, monitor their rent account, let us know when their circumstances change, access some services and engage with us. In a recent customer survey, 78% of tenants said their preferred method of communication with us is by telephone. This suggests current communication channels are working well for most people. Nonetheless, since the coronavirus pandemic many of us now rely on technology to keep in touch with friends and family, and to shop and access services from the comfort of our own home. It is important that we respond to this growing trend and are able to offer our customers a digital choice.

This growing trend also affects our own staff where we want them to be able to access the systems needed to do their job quickly and, where appropriate, remotely. Our staff need to be able to communicate and collaborate efficiently and have confidence in the accuracy of the information we hold. We will continue to invest in our digital infrastructure, software and cyber security.

One of our most important systems is our asset management database. This database holds key information about each property and its condition, drives our investment plans and informs our repairs service. Ensuring that this system remains up to date and accurate is vital to our business and financial planning process. We have reviewed and updated the data we hold following a recent survey of the condition of our properties and will continue to do this at regular intervals.

Over the next 5 years, we will:

- Continue to maintain our core systems.
- Develop a Digital Plan to improve our agility, efficiency and controls.
- Enhance the online customer experience.
- Continue to be vigilant to cyber security threats.

Priority 3: Develop our Services

We deliver a wide range of services which include all the usual housing functions offered by a high-performing social landlord. In addition, we offer some wider role services primarily designed to help our tenants sustain their tenancies, feel part of a supportive community, and enhance their overall wellbeing. More uniquely for an organisation of our size, we offer some specialist services such as sheltered housing, supported accommodation and an out-of-school care service. 90% of our tenants and 88% of our factored owners are satisfied with the services we provide. Our specialist services are inspected by the Care Inspectorate and have been confirmed as “very good”.

Nonetheless, we remain committed to strengthening our services wherever we can. We know that there are some specific performance areas where we would like to improve. These include managing rent arrears, improving the number of repairs completed right first time, and increasing the number of new tenants able to sustain their tenancies beyond the first year.

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Over the next five years we will take the opportunity to further our understanding of how our customers' needs and aspirations are changing. We will review how we collect and analyse customer insight and feedback and use this to ensure our current services remain relevant and high quality. We will also use this information to shape any new initiatives or services. We see the development of our services playing a key role in how we carefully grow the business.

To support the development of our services, we will take forward various measures including reviewing and refining our service model (especially for customers with higher support needs), updating our customer service standards, strengthening the viability of our out-of-school care service, enhancing our service delivery partnerships, and making the most of digital technologies to improve choice and efficiency. Together these will form part of our service development plans.

Over the next 5 years, we will:

- Continue to review how customers' needs and expectations are changing.
- Review and strengthen our existing services, especially for customers with complex support needs.
- Review and strengthen the business model for our out-of-school care service to ensure viability.
- Explore opportunities to develop new services and initiatives to meet wider needs.
- Explore ways to harness the use of technology in key elements of service design and delivery.

Priority 4: Build our Capacity

We are a relatively small registered social landlord, delivering a wide range of services within an increasingly regulated and financially challenged sector. Developing new or existing services while continuing to deliver our business-as-usual activities will require us to increase our capacity. We know we will need to be creative in how we achieve this to ensure we control our costs and keep our rents affordable.

Our first priority is to continue to seek ways to streamline our processes in order to free up staff time. Our work on our Digital Plan will be a critical element of this. We will also continue to work in partnership with others, drawing on their expertise and capacity as appropriate. We will also continue to refer our customers to other agencies providing specialist services (e.g. Clydebank Independent Resource Centre). As part of this work, we intend to review our current procurement and partnership arrangements to ensure they are aligned with our business plan goals and priorities.

Being well resourced to grow our services is not only about having capacity to do this but is also about having capability. While we will continue to buy in specific expertise when it makes financial sense to do so, we are fully committed to investing in our staff (as demonstrated by our achievement of Investors in People Gold accreditation in 2023). We will ensure we have the necessary skills to design, develop and implement enhanced services. Within the next five years, we will update our People Strategy and review our approach to workforce planning.

Effective succession planning will also be critical to building our capacity, especially in terms of our governance. This includes how we plan for turnover of Board members and ensure our Board members are supported to develop their knowledge and skills. We intend to strengthen

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our succession planning arrangements and keep our Board training and development plan under continual review.

Over the next 5 years, we will:

- Seek creative ways to enhance our capacity.
- Continue to seek efficiencies to free up resources.
- Update our People Strategy and approach to workforce planning
- Review our approach to procurement and partnership working.
- Strengthen our Board succession plan.

Priority 5: Promote Customer Engagement

As a community-based housing association, and as reflected in our core values, we want to ensure that our customers are at the center of our business decision-making processes. While 93% of our tenants are satisfied with the opportunities to influence our decision making, we know that we can do better.

We currently engage with our tenants in a variety of ways, including in the development of this business plan. This includes a quarterly tenants survey, regular meetings with our Tenants Panel, annual rent consultation, feedback on repairs, and informal meetings with the residents of our sheltered housing developments. We acknowledge that our engagement processes with customers of our factoring and out-of-school care services are not as well developed as we would like.

We intend to review our approach and update our Customer Engagement Plan to strengthen how we engage with all our customers. Our Tenants Panel tell us they value being able to engage face-to-face where there is an opportunity to develop improved understanding and relationships. Other tenants have told us they would like to see improved engagement in how we design and deliver our repairs programmes. We welcome this feedback and will ensure our Engagement Plan aligns with our values and customer service standards. Where appropriate, we will also align our approach to our new Digital Plan.

In the meantime, we will continue to survey a sample of our tenants every 3 months to ensure we have up-to-date feedback. This approach works well to reach most customers and allows us to compare our results with several other housing associations.

As part of our commitment to equality and human rights, we will continue to identify any imbalances in the composition of our tenants and ensure all groups in our community have an opportunity to be consulted and influence the direction of the organisation.

Over the next 5 years, we will:

- Review our approach and develop a Customer Engagement Plan.
- Continue to support our Tenant Panel and Owners Panel.
- Continue to strengthen our engagement with all customers, including customers of our factoring and out-of-school care services.
- Continue to collect equalities data to ensure we engage (and serve) all groups.

Priority 6: Deliver Value for Money

Value for money is a way of assessing whether the benefits we offer outweigh the costs. A key component is rent affordability. We work hard to ensure that our rents and service charges remain affordable to our customers. We acknowledge that, for various reasons, our rents are currently slightly higher than those of other local social landlords and 53% of our tenants currently rely on some form of benefit to help pay their rent. Nonetheless, 88% of our tenants agree their rent offers good value for money. This compares well with the national average of 82% for all registered social landlords.

Given the cost-of-living pressures on households, we cannot afford to be complacent. To keep our rents affordable and improve our value for money, we aim to deliver some specific measures over the next few years. These include reviewing our approach to value for money, completing our rent harmonization project, reviewing our procurement and contract management processes, continuing to benchmark our performance with other organisations to identify where improvements can be made, and continuing to attract grants and financial support where appropriate.

We will also continue to use feedback from our tenants to help us understand where value for money may be at risk. While the percentage of tenants who feel they receive value for money has been fairly consistent for the past few years, we have seen a slight drop in satisfaction with the quality of our homes and our repairs service. We understand that delivering our £1.5m annual investment programmes well, while also addressing some specific performance issues, will be critical to us delivering value for money over the next five years.

Over the next 5 years, we will:

- Review our value for money approach.
- Complete our rent harmonization project.
- Improve our performance in key service area (e.g. repairs).
- Develop an efficiency improvement plan.
- Review and strengthen our procurement processes and controls.

Priority 7: Support Community Development

As an active community anchor organisation, we are committed to supporting our communities to access a range of opportunities to help them prosper. We have a substantial track record of supporting a range of local projects and services and will continue to do this over the next five years. We will develop a Community Investment Plan to ensure we have the right structures and resources in place to facilitate a programme of community events and projects. We will continue to use local events as a way of raising our profile, engaging with local residents and making a wider impact.

We want to ensure our customers are proud to live here and ensuring that our neighbourhoods are well-maintained, attractive and safe is an integral part of our role as an effective social landlord. There are many dimensions to estates management, including the design of common areas, green space and aesthetics, and maintenance and upkeep. 81% of our tenants are satisfied with our contribution to the management of the neighbourhood. From

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informal feedback we know that customers would particularly like to see improvements to landscaping, including fences and planted areas.

We are committed to taking a comprehensive approach to support community development. This involves working with a range of local partners including funders, West Dunbartonshire Council and the Beardmore Trust. We recognise that many of our partners are having to make some tough decisions about their own priorities. Nevertheless, we will continue to work with other agencies to find practical solutions to support and engage the wider community.

Over the next 5 years, we will:

- Develop a Community Investment Plan.
- Continue to seek additional funding to support the wider community.
- Use community events to raise our profile and promote our services.
- Review our approach to landscaping.
- Review our relationship with the Beardmore Trust.

Priority 8: Enhance our Partnerships

We have a long history of successful partnership working including collaborative projects and joint funding bids. Together these have helped us to improve our performance, impact, efficiency and co-ordination. More importantly, they have helped our tenants sustain their tenancies and mitigate some of the impact of the previous coronavirus pandemic and the current cost-of-living crisis.

The benefit of these collaborations extends beyond formal partnerships and beyond our tenants. We have relationships with many stakeholders including customers, lenders, funders, regulators, West Dunbartonshire Council and the Scottish Government. We also have mutually supportive relationships with many local organisations often signposting our customers to their services or drawing on their insight to help shape and improve our own services. These include the Citizens Advice Bureau, and West Dunbartonshire Council's Working 4U team. We will continue to align our business strategy and priorities with those of our key stakeholders.

Within the next year or so, we intend to review our approach to partnership working to ensure we are well placed to increase our capacity, develop our services and make our vision of a “Vibrant Dalmuir” a reality. We will also continue to invest in our current partnership projects including our energy and welfare advice projects and working with other social landlords to explore the merits of establishing a common housing register for the area. We will also work closely with West Dunbartonshire Council and others to strengthen how new tenants who have previously been homeless are supported to maintain their tenancy.

Over the next 5 years, we will:

- Review our approach to partnership working (including inviting feedback on how well we are valued as a partner).
- Continue to invest in current partnerships while also seeking opportunities for further partnerships.
- Explore the potential of a common housing register.
- Work with partners to ensure tenants with complex needs are fully supported.

Priority 9: Embed our Culture

As part of an earlier business transformation programme, we introduced our current set of values: Customer-focused, Committed, Community-based and Caring. We later strengthened these with the introduction of “HEART” to remind our people of our commitment to:

- Be HERE for customers
- Deliver EXCELLENCE
- Remain ACCOUNTABLE
- Focus on RESULTS
- Work inclusively and TOGETHER

Since then, we have been working to ensure this culture of always doing the right things, right, every time is embedded throughout the organisation. We now see clear evidence that this is working, for example, in our recent performance improvements, our staff retention rates, and our Investors in People Gold accreditation. Nonetheless, we are keen to continue on our culture improvement journey.

Over these next five years, we want to invite feedback from a range of stakeholders (including customers and partner organisations) to assess how well we demonstrate our values in our services and behaviours. We also intend to review our communications strategy to ensure that we promote our values and culture in how we represent ourselves to others. This will include our website, press releases, recruitment materials, and service descriptors.

In developing this business plan, we ran a series of workshops inviting our staff to help shape our future strategy and priorities. We want to build on this, strengthening our strategic capacity to plan for the future, constructively challenge current ways of working, and spot opportunities which could help us improve the lives of current and future customers.

Over the next 5 years, we will:

- Continue to reinforce our organisational values.
- Seek feedback from key stakeholders (including customers and partners) on how well we demonstrate our values.
- Review our communications strategy to ensure we promote our values and culture.
- Develop our strategic capacity to plan for the future.

Priority 10: Invest in our Wellbeing

An important element of our organisational culture is our commitment to the wellbeing of our staff and Board members. We recognise that wellbeing is complex, but for us how our people feel at work is fundamental in our drive to remain a great employer. From a business perspective, high levels of wellbeing mean improved attendance, retention and productivity. From a leadership perspective, it means fostering a work environment where people can flourish.

In 2023, we established a working group to explore how we should promote and support employee wellbeing. We commissioned a series of health checks using the World Health

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Organisation's wellbeing index to assess staff's overall wellbeing. This found that we already score highly and continue to improve. This is reflected in recent improvements to the amount of staff time lost through sickness (currently around 5%).

The health checks also showed that wellbeing varies across our departments. This was shown to be affected by workload, changes in working practices and leadership style. We recognise the need for ongoing support and monitoring to reduce any impact on stress levels, sleep quality, and engagement.

Over the next 5 years, we will:

- Conduct regular wellbeing health checks.
- Continue to raise awareness about the importance of wellbeing in the workplace.
- Continue to embed our organisational values and culture.

Priority 11: Strengthen our Governance

The key to any successful organisation is how well it is governed. It is vital that we have in place a strong and robust governance framework, ensuring that objective, effective and evidence-based decisions are being taken to deliver on our obligations and meet our strategic goals. In this, we are guided by the Regulatory Standards of Governance and Financial Management published by the Scottish Housing Regulator. We fully comply with these. Nonetheless, we cannot afford to be complacent and are therefore keen that we continue to monitor good practice across the sector, adjusting our own approach as required.

We have already identified several areas where we wish to review our performance and look for ways in which we can strengthen our governance. These include reviewing our current approach to risk management, reviewing how we assess our performance against our strategic goals and ambitions, and strengthening the sustainability of our Board through effective succession planning.

It is important that we support our Board members and staff to keep up to date with good practice and to learn from others. We will continue to encourage our people to attend conferences, participate in relevant training and network with sector colleagues.

Over the next 5 years, we will:

- Continuing to meet the Regulatory Standards of Governance and Financial Management.
- Review our approach to risk management.
- Review our annual assurance framework.
- Annually review the composition, contribution and training needs of our Board.
- Strengthen our Board succession plan.

Priority 12: Protect our Financial Position

In the current economic climate with pressures on households and businesses alike, it is more important than ever that we protect our financial position. As inflation and interest rates remain high, and with no obvious signs of an end to the current cost-of-living crisis, we expect the

financial pressures on our rents to continue for some time. Ensuring we safeguard our viability and resilience is critical.

Throughout the next five years, we will regularly review our assumptions and financial projections as we update our Asset Management Strategy and plan for decarbonisation. We will continue to strengthen our reporting systems to ensure effective monitoring of our financial position. We will commission regular audits and external compliance checks to ensure accurate reporting. We will also continue to benchmark our financial and operational performance with other registered social landlords and use this to identify where further improvements can be made. We will seek operational efficiencies wherever possible and review our operating costs to ensure we deliver value for money for our customers. We will maximise our income by reducing void and arrears levels. As we invest in our properties, we will maintain a strong focus on cost control in this high inflationary environment.

Over the next 5 years, we will:

- Review our Asset Management Strategy and investment plans.
- Maintain a strong focus on cost control.
- Review and strengthen the business model for our out-of-school care service to long-term viability.
- Develop an efficiency improvement plan.
- Reduce our void and arrears levels.

Section 5: Resources

We are fully committed to safeguarding our short, medium and long-term viability and resilience. By making the best use of our resources, we will ensure we remain a strong, successful and sustainable organisation.

Financial Planning

We have updated our 5-year and 30-year financial plans. We use these to assess our ability to meet all our financial commitments, compliance with loan covenant obligations and support the delivery of our strategic goals and delivery plans. We will continue to benchmark our key financial ratios with our peers. Our financial projections include a statement of comprehensive income, a statement of financial position and a statement of cashflows. These are consistent with the requirements of the Scottish Housing Regulator.

Financial Assumptions

The key assumptions made in this business plan and our 5-year financial plan include:



Covenants

We have one loan facility with [REDACTED] with three different loan covenants:

- Asset cover
- Debt service test
- Gearing

Sensitivity Testing

We carry out sensitivity analysis to stress test our key assumptions. In order to ensure our financial planning is robust and we are able to respond to future uncertainties. We test against a range of different scenarios (both positive and negative) as well as a combination of scenarios occurring at the same time. We then consider the impact on our business plan and ability to meet our financial covenants.

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At the time of preparing this business plan, none of the scenarios outlined below are anticipated. However, the situation will be monitored closely and in the event of one or more changes in the assumptions made, appropriate action will be taken to ensure that we remain financially viable and covenant compliant. We will always take decisions in the best interests of our tenants. Examples of the scenarios we tested include:

- Inflation increasing to 7%
- Rent increases at inflation only
- Planned maintenance costs increasing by 10%

Recent testing shows an acceptable outlook and level of headroom with no predicted covenant failures or issues of concern. We will continue to regularly review our projections to take account of any new or changing circumstances.

Financial Viability

We can demonstrate our overall viability in the medium term.

	24/25 £'000	25/26 £'000	26/27 £'000	27/28 £'000	28/29 £'000
Operating surplus/(loss)	(243.4)	30.4	(146.4)	137.2	146.6
Net Current Assets	3,879.1	3,428.6	3,060.8	3,036.4	2,876.6
Closing Cash Balance	5,043.3	4,597.3	4,233.8	4,215.1	4,060.8

We expect to see a slight reduction in our reserves as we continue to invest in our homes and with gearing at 8% there is headroom for additional borrowing if required.

Financial Health

In conclusion, we are a robust, resilient organisation demonstrating continued viability and covenant compliance over the short, medium and long term.

Our People

Our finances are not our only resource. Arguably, our most valuable resource is our people. Without our voluntary Board members and our paid staff there would be no organisation. Without their hard work and determination, we would not be able to achieve the goals and priorities set out in this business plan.

Over the next five years we will continue to support our team of high performing and committed people. This will focus on strengthening the Board and employee experience from induction through to skills development and progressing in the role. We will continue to invest in high quality training. We will also ensure that our people have the right tools and equipment they need to do their job.

We will strengthen our succession planning, work to grow our own talent wherever possible, and aim to create a positive working environment. We will continue to improve our office, make the best use of technology and support modern, flexible working practices. We are fully

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committed to equality, diversity and inclusion and will ensure we provide a supportive, welcoming, inclusive and fair work environment.

Section 6: Risk

Effective risk management is essential to any successful and resilient business. We recognise the role risk management plays in good governance and accountability, effective decision-making and delivering good outcomes for our customers.

Audit & Risk Committee

Our Board is responsible for overseeing risk management. It is assisted by our Audit & Risk Committee, charged with monitoring the management of high-level risks, reviewing our risk appetite, ensuring proper controls are in place, and annually reviewing our approach to risk management. In addition, this Committee oversees our annual assurance reporting process, our systems of internal control and our programme of internal and external audits.

Risk Management Framework

We comprehensively reviewed and strengthened our Risk Management Policy in 2021, and plan to review it again by the end of 2024. Our framework is currently designed to:

- focus on the achievement of our strategic goals and objectives.
- add value to the business and assists with the strategic prioritisation of risk as well as its identification, management, and mitigation.
- adapt flexibly to emerging issues and help us manage change.
- protect and enhance our assets, people, resources, and wider reputation.
- support a learning, innovative and creative culture.
- ensure accountability and clarify individual responsibilities for risk management.
- ensure robust and effective risk reporting, assurance, and internal control systems.
- offer stakeholders sufficient and accurate disclosure(s).
- link risk to the organisation's business planning and annual budget setting processes.
- improve transparency and justifies decisions.
- informs the insurance renewal process.

Strategic Risks

Our current Risk Register identifies our top strategic risks (i.e. the risks that could affect our ability to deliver this business plan) along with the management and mitigation measures we have in place. These strategic risks include:

1. Governance – maintaining regulatory compliance.
2. Tenant Safety – ensuring compliance with health & safety regulations.
3. Treasury Management – impact of inflation & interest rates on the business plan.
4. IT systems failure – ensuring business continuity.

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5. Staffing – maintaining sufficient capacity & capability.
6. Asset management – investing in our properties.
7. Dalmuir Out of Schools Care – ensuring ongoing viability.
8. Rental income – maximising income and reducing arrears.

Section 7: Review

This business plan is supported by a Strategic Delivery Plan. This is used by our Board to assess our performance against this business plan.

Performance Management

As our core strategic document, this business plan lies at the heart of our performance framework and allows our strategic goals and priorities to be cascaded down through the strategic delivery plan into our operational action plans. We have effective performance reporting processes in place which report our performance against our business plan strategic goals to our Board using agreed key performance indicators and targets (see appendix A).

Taking an Outcome-based Approach

Our Strategic Delivery Plan is focused on our goals and desired outcomes. These short concise statements reflect the impact or results we want to achieve. We know that there will be other factors affecting our ability to achieve these outcomes, some of which may be out with our control. Nonetheless, we are keen to have a performance framework in place which helps our Board assess how well we are delivering on our strategic goals and ambitions. We will continue to develop and refine this approach over the period of this business plan.

Strategic Delivery Plan

The Strategic Delivery Plan is primarily designed as a tool for our Board to assess strategic performance (i.e. how well we deliver on our strategy). We provide and publish several important performance reports such as:

- Annual Assurance Statement to the Scottish Housing Regulator on how well we comply with regulatory requirements.
- Annual Report to tenants on how well we have delivered our services.
- Annual Return on the Charter to the Scottish Housing Regulator on how well we meet the Scottish Social Housing Charter standards.

Our Strategic Delivery Plan focuses on our strategic performance. Our Board is responsible for setting our strategic direction and understandably needs a tool to help it understand whether the agreed strategy remains relevant, and the desired outcomes are likely to be delivered. We also use an internal system which demonstrates how our Board papers and decisions align to our business plan goals and priorities.

Appendix A: Strategic Delivery Plan

The content of Appendix A has been redacted for the purposes of publication on our website.

Appendix B: Projected 5-yrCash Flow

The content of Appendix B has been redacted for the purposes of publication on our website.

Appendix C: Supporting Reports

Various background reports underpin this Business Plan.

- Asset Management Strategy
- Stock Condition Survey & Valuation
- Sustainability Policy & Action Plan
- Procurement Strategy
- Risk Management Policy & Risk Register
- Business Continuity Policy
- 5-year investment plan
- 30-year financial plan
- Sensitivity Analysis
- Benchmarking performance reports
- Annual Return on the Charter 2023/2024
- Tenant Satisfaction Survey results
- Customer Service Standards Policy
- Staff Structure
- Board member profiles
- Scottish Index of Multiple Deprivation 2020