



Annual Review 2022-23

Improving lives and communities through our homes, care and support

A Welcome Message - from the Chair of the Board and the Chief Executive

At Radius we know our purpose is more than just constructing houses, it is about building a better, safer and sustainable future for our customers and employees.

We can say with certainty that our purpose of 'improving lives and communities through our homes, care and support' together with our vision of 'providing homes which build a better place for all' are aligned with the needs of the communities we serve in these most challenging of times. Whether it's dealing with the aftermath of the pandemic, the cost-of-living crisis, the political vacuum at Stormont and Brexit or the effects of global crises like the war in Ukraine, local people and communities are having to develop new levels of resilience and coping mechanisms.

STAKEHOLDER ENGAGEMENT

Not only must they navigate the extreme financial hurdles but also mitigate against matters impacting on their mental wellbeing, personal safety and self-esteem. Over the last decade the role of traditional housing associations has been transformed with Radius now providing and sign-posting assistance on housing, health, education and employment matters.

Prior to 2022/23 Radius engaged with its extensive stakeholder base to determine priorities for our new five-year corporate planning cycle. Over 60 interviews informed our latest plan as customers, communities, public representatives, commissioning partners and suppliers told us what mattered most to them. Over the five years we will step-up investment in existing homes, build more new energy efficient houses and apartments, expand our community support function, enhance customer engagement and modernise our support services.

In this our first year we have made significant progress across the board building firm foundations upon which to deliver our plans. We have set out our journey through four priorities or golden threads with notable achievements in the last 12 months.

CUSTOMER FIRST

from £2m of service and heating charges while delivering £3.5m of value for money.

We are delighted to see customers from across Northern Ireland engaging with us through a growing network of committees, focus groups and community-based events. Over 10,000 participants joined 260 community events, programmes and projects, jointly arranged with 110 statutory and community partners.

Our Schools Biodiversity Project was one of several highlights in the year with 23 schools and 607 pupils coming together under the 'Keep Northern Ireland Beautiful' initiative, aimed at promoting good relations and inclusivity within the theme of better biodiversity. Radius is at the forefront of shared living and has maximised the Housing-for-All programme on new build. No less than 13 neighbourhoods have signed up to the government-backed initiative, each with detailed support plans, aimed at creating diverse, inclusive communities.

This year we forged ahead with changes in our supply and contractor arrangements which more closely align delivery and performance with the specific needs of our tenants. We are grateful for those customers who contributed performance improvement proposals towards the procurement and contract management processes. We acknowledge the concerns around dampness in housing stock across Northern Ireland and 12 months ago committed an extra £25m towards eliminating rising and penetrative damp in our older homes.

We have seen incidents of excess condensation and dampness increase as energy and heating prices have unfortunately become unaffordable for many. Our repairs and housing teams are working with tenants to reduce this effect and to advise on measures to reduce the risk of re-occurrence.

GREAT PLACES

Through 2022/23 we increased our investment in our existing homes, based on the priorities of safety, energy and fuel efficiency and component replacement. This commitment will see our spend rise 16% to

£29m in 2023/24. 85% of our housing stock has an EPC rating of C and above which compares very favourably with the Northern Ireland average of 65%. Meanwhile all new homes are being designed to at least EPC Level B.

We have been installing PV panels on homes over many years providing 700,000KWh for the benefit of our tenants last year. We also managed to cut our energy usage by 3%. Radius has over 700 energy efficient homes under construction across 15 sites in Northern Ireland. Last year we commenced 430 new homes while completing 189.

We also commenced our first fully private development in East Belfast through our subsidiary Tealstone Developments; the profits of which will help subsidise our core social housing activities.

EMPOWERED PEOPLE

We have 800 deeply committed professionals at the heart of our association providing excellent care and support as evidenced by regular RQIA unannounced inspections, our annual CSE assessments and the feedback from customers. Their efforts throughout the pandemic helped sustain tenancies, reduce isolation and empower communities.

Our staff have embraced hybrid and more flexible working which bodes well for all our customers. In recent years we have invested in systems, processes and technology to empower our staff whether they are working in the community, one of our offices or from home. Our latest annual pulse survey confirmed 93% of staff felt connected to their colleagues and part of the Radius team. Meanwhile 23 of our team were trained as Mental Health First Aiders and we put in place a 24/7 Counselling Service with the Belfast Trust.

During the year we were delighted to see our esteemed Board Member and colleague Lorraine Campbell awarded an MBE for services to the community in Northern Ireland.

ASSURED BUSINESS

We were pleased to see further growth in turnover and a strengthening of financial indicators during the year. In spite of the unprecedented energy prices, rising contractor costs and our shielding of tenants from the true cost of services, we continue to operate safely within our banking covenants and to prepare for our next private placement in 2024.

We retained our A1 Moody's credit rating and are now their only UK housing association at this highest level of assurance. Radius reviewed its governance during the year and moved to adopt the latest NatFed Code of Practice.

This report shows resilience and strong financial performance in the face of unprecedented cost pressures. We have focussed the creativity and energies of our people on the priorities of our customers as we strive to sustain tenancies and enable them to enrich our communities.



Martin Pitt, Chairperson



John McLean OBE, Chief Executive



Highlights of the year - what made our organisation tick!

Providing the best possible services, with our partners, for the benefit of our customers.

Radius is the largest social enterprise and housing association on the island of Ireland managing over 13,500 homes and supporting close to 33,000 households.

Radius uniquely offers a range of housing support for general needs families, older people and those with disabilities and complex needs. We work with voluntary and charitable partners and Health and Social Care Trusts supporting homeless people and other marginalised groups.

We directly manage Housing-with-Care schemes for people with dementia. Meanwhile our sector leading Connect 24 business supports vulnerable people with a responsive 24 hour 365 day telecare service in 20,000 homes.

Ultimately through our work we seek to enable people to maximise their potential, live with dignity and contribute to their communities.

We believe that everyone is entitled to a place they can call home that is safe, secure and affordable. From this firm foundation their educational, employment, health and quality-of-life prospects will be greatly enhanced, enabling communities to thrive.

Our purpose

Is to improve lives and communities through our homes, care and support.

Everyone has a place

Key Performance Indicators

A1  **Moody's**
Credit Rating

 **£97m**
TURNOVER

 **£20million**
FUNDING PACKAGE
Green Term Loan

 **£50million+**
Property Investment

 **Housing Voids**
3.7%
(Includes those for major works)

 **96.5%**
Staff Attendance

152  **Complaints from**
33,000
Households


 **Response Repairs**
66,747
Completed

Operational Highlights

 **Over**
33,000
Households

 **circa**
800
RADIUS STAFF

 **over**
700
New Homes
Under construction

 **In excess of £1m spent on**
365
Adaptations

Supporting Customers

 **Tenant Conference 2022**
300
TENANTS
Staff & Exhibitors

 **We take over**
1,000
calls per day
15-20 are for emergency services

 **Connect24**
19,695
households connected
to emergency alarm service



2,000
HOMES
FOR PEOPLE WITH
COMPLEX NEEDS



4,000
HOMES
FOR +55s

 **Tenants shielded from**
£2million
of true costs

 **83%**
Found our website
Easy for finding information

 **CUSTOMER**
SERVICE
CENTRE
Responding to tenant enquiries

Radius
HOUSING



Customer First

Providing the best possible services, with our partners,
for the benefit of our customers.

- Radius Tenant Conference - Highlights from 2022
- Connect 24 Service - The Digital Switchover



Everyone has a place

Radius
HOUSING

Tenant Conference 2022 - A new and successful format enjoyed by all

The decision to host the Tenant Conference in one central venue rather than spread across multiple locations was well received by tenants and staff alike.

 **300**
TENANTS
Staff & Exhibitors



Our Tenant Conference took place in October at a centralised venue and was also streamed live on zoom for tenants to join us who couldn't make it on the day.

This year's conference was extremely well supported, with attendees including tenants from independent living schemes and general needs households.

In total 180 delegates made the trip, comprising of 107 tenants, 33 members of Radius Head office and Regional office staff, 30 scheme coordinators alongside 10 guests including our stall holders and guest speakers from Libraries NI, Consumer Council and Supporting Communities.

The decision to hold one conference was driven by a combination of inclusivity, value for money and logistics.

The centralised venue represented a viable alternative to the previous tenant forums spread across four different locations across NI.

We chose a venue, situated within Mid Ulster, as a central location giving access to tenants from across all of Northern Ireland, fairly distributing travel time for everyone involved.



A programme of the day's events was made available with opportunities to engage and interact with speakers and panels as well as Q&A sessions and an opportunity to network with one another and visit the eight exhibition stands on display.

The Agenda included discussion panels on a number of topics.

- Navigating the Sustainability Agenda
- Tenant Engagement and Partnership
- Tenant Board Representative on Radius Board of Management
- Bespoke Customer Service Centre responding to tenant enquiries
- Cost of Living



Explore More


260
Community events were held
with more than
10,000
ATTENDEES

Watch the 2022
Conference Highlights

RADIUS HEROES AWARDS

The highlight of the day was the **Radius Heroes Awards Presentation**. Two Board Members presented Awards for the following categories:

- Good Neighbour (6 Winners)
- Community Pride
- Creativity Award
- Healthy Living and Learning
- Inspirational Young Person
- Best Kept Garden (9 Winners)

Each winner received a certificate and gift voucher, and for the first year, all nominees for the Best Kept Garden received a special 'Recognition' certificate acknowledging the hard work they put into looking after their gardens.

The Digital Switchover - Future proofing our support network

Change is coming at a rapid rate as we switch from analogue to digital technology throughout our care and support telematic network.

In advance of the digital switchover in December 2025, Radius Connect 24 is working to ensure its service users are fully prepared as they transition from analogue to the next generation of digital services. Telematic network services are vital to the care and support sector, helping nearly 2 million people across the UK live independently and acting as a lifeline if and when emergency help is required.

While work has begun across the UK and Ireland as telecom providers prepare to switch off the analogue telephone network and transfer customers to digital phone lines, the focus for Radius Connect 24 is protecting the health and safety of customers, ensuring all service users receive the correct levels of support and reassurance.

Radius Connect 24's digital migration plan is underway, with upgrades to its alarm receiving platform to receive calls over the digital network and supporting housing associations to adapt or upgrade their alarm systems across Independent Living schemes (formally known as Sheltered Housing) and Supported Housing schemes. The digital personal alarm options use SIM cards to connect to the mobile phone network, meaning service users do not need to rely on a telephone landline and are unaffected by the Digital Voice upgrade.

Explore More

Visit our website
www.radiusconnect24.com

Serving nearly 20,000 customers throughout Northern Ireland and the Republic of Ireland, Connect 24 continues to raise the bar for technology-enabled telecare solutions.

The switchover enables a new wave of modern digital telecare solutions that includes improved provision for:

- Remote Patient Monitoring
- Emergency Calls and Alerts
- Fire Detection and Alerts
- On Site CCTV and Security

Reflecting on the significance of the switchover from analogue to the digital network, Barbara Taylor, Business Operations Manager at Connect 24, is excited to see the opportunities that will arise for telecare providers across the UK and Ireland, saying: *"The new network will provide a future-proofed, more reliable, and dependable fully digital service that will support the UK for decades to come".*



 We take over
1,000
calls per day

15-20 are for emergency services



Great Places

Build and maintain safe and sustainable homes in thriving communities.

- Innovative Partnerships - Creevagh Heights in partnership with Sean Dolan GAC
- Independent Living in Later Life - For Over 55's



Everyone has a place

Radius
HOUSING

Innovational Goal - to deliver high quality homes and more!

Radius, in partnership with Sean Dolan's GAC, plan to deliver 119 new homes, alongside state-of-the-art sports and community facilities.

Work on one of the most ambitious housing and community development projects in Derry started during 2021, as Radius Housing set out to construct more than 110 new homes in the Creggan area. The project, which involves Ulster GAA and Derry City & Strabane District Council, has also brought major improvements to the facilities at Sean Dolan's GAC with the development of a new multi-use community facility.

The project will transform the lands to the west of the current Sean Dolan GAC grounds at Bligh's Lane and represents an investment in excess of £20million in the Creggan area. With planning permission secured, we have been working with Sean Dolans GAC, Ulster GAA, Derry City and Strabane District Council, the Northern Ireland Housing Executive and the Department for Communities, to ensure all aspects are in place so the project can realise the wide ranging economic and social benefits for the local community and wider area.

Alongside the significant investment in 119 new social homes in an area of acute housing need, this project will support both Sean Dolan's ambition to develop as a club and also the wider strategic plans of the GAA in growing the prominence of Gaelic games across the city. A range of other opportunities, activities and events, which will have a

positive impact on the wider Creggan community, will also be facilitated as a result of the project.

Former Communities Minister Deirdre Hargey has welcomed the project, saying, *"I look forward to seeing other developments in the near future as we continue to deliver the biggest shake up of our housing system in over 50 years. Housing, and having a place to call home, is a fundamental right. I am committed to delivering a housing system that delivers rights to everyone across society."*

Anita Conway, Director of Development at Radius Housing, said, *"As a developer we know the difficulties faced in acquiring suitable development land, and working with Sean Dolan's we have both been able to develop an innovative partnership approach which addresses a wide range of needs in the local area. Working with community based clubs like Sean Dolan's allows Radius to help them realise their untapped potential, and bring much needed homes to the local area and maximise all available amenities within these areas for the benefit of the local communities. This is so much more than a housing project and a sports hub, this will be a vital economic and social driver for the Creggan area and City wide."*

Stephen McGeehan, Head of Operations for Ulster GAA, said, *"Every GAA club is keen to develop the best facilities for their members, which allow their teams across all ages to develop their skills and increase fitness and wellbeing. This will bring an incredible level of community benefit, not just to the club, but to the wider city area, and we hope it is a new partnership model which can be replicated in other GAA and sports clubs."*



Explore More

Watch the video
of the site drone footage

COMPLETED
189
new energy efficient homes

over
700
New Homes
Under construction

Independent Living - It's life, but not as we know it!

Helping our older population become more aware of what excellent opportunities are available for independent living in later life.

Radius led on and facilitated a Northern Ireland housing conference promoting Independent Living in Later Life (NICILL) in November 2022.

The conference heralded months of work, undertaken by the Housing Executive with all the key players in the Northern Ireland social housing sector, coming together to launch the new face of what we used to call 'sheltered housing'.

This landmark change is designed to highlight and promote the various independent living options and schemes for the over 55's in our communities in Northern Ireland.

The well-attended inaugural event took place in Belfast with the launch of two videos to promote schemes across all housing associations. The first of these was an introduction to 'Independent Living for older people', showing the scope of housing from different points of view, followed by a second video entitled 'Your Questions Answered'.

Our Keynote Speaker for the day was Professor Peter Roberts who shared his experiences and expectations of the sector, who was then supported by addresses from Alistair Mawhinney, Assistant Director - Supporting People NIHE and Ms Rita Murray, Tenant - Choice HA.

The event was further enhanced by a series of activities, including workshops on:

- **Assessment & Challenges**
- **Remodelling Services Utilising Digital Technology**
- **Innovation & The Value of Independent Living**

Explore More

[Read our online guide to Independent Living](#)

[Watch the Information videos](#)

An interesting and lively discussion panel 'Start the Conversation' included a wealth of housing sector experience from a wide range of Housing Associations and representatives from the Northern Ireland Housing Executive.



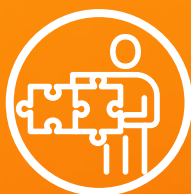
Connect24
19,695
households connected



2,000
HOMES
FOR PEOPLE WITH
COMPLEX NEEDS



4,000
HOMES
FOR +55s



Empowered People

Great and agile places for our staff to develop, innovate and collaborate.

- People and Culture - Talent Makes an Organisation
- Recognising Talent - Good People Deliver Great Outcomes



Everyone has a place

Radius
HOUSING

Our greatest asset - Talent and what it brings to an organisation

We want to create a workplace which will afford a safe, respectful, and innovative workplace, in which our people's views, ideas and creativity will be welcomed and valued.

There has been tremendous development in the last number of years in our ways of working, our use of technology and our systems and processes, as employees flexed to the needs of the business and our customers, during a pandemic.

As a result, the ways in which our people work is now significantly different in many areas of our business.

Our changing operational environment, and strategic plans can be expected to deliver further changes and development ahead.

In this context, Radius has developed a new People & Culture Strategy, which focuses on the investment that will be needed in our people, and in their working lives. This strategy represents the commitment of Radius to all of our colleagues and is reflected across three pillars:

- **Our People**
- **Our Organisational Culture**
- **The Talent of Our People**

The strategy aspires to create the conditions, frameworks, and approaches that will enable our people to achieve, deliver and surpass excellence.

It also aims to create a working environment in which our

people can take pride in coming to work, confident that their workplace will afford them a safe, respectful, and innovative workplace, in which their views, ideas and creativity will be welcomed and valued.

We aspire to a culture in which values-led behaviours are the norm, where all of our people can flourish, in a diverse and respectful working environment, which encourages them to contribute their expertise and give of their best.

As we deliver our strategy it will be informed by internal and external feedback, our Employee Voice and our employee representatives, and we will benchmark our progress.

As with all strategies and plans, there will be challenges, but we believe passionately that, by working cohesively in the delivery of this strategy, we will create the conditions in which we can all achieve and flourish.



 **96.5%**
Staff Attendance

 **Identifying
£960K**
of eligible benefits for
1,233 cases

Explore More

[Read our People
& Culture Strategy](#)



Delivering Service Excellence - Brings recognition and reward

Whilst we deliver unrivalled service levels, with committed and dedicated staff, it's always both rewarding and reassuring to have that acknowledged as a mark of all the hard work that goes into delivering services to our customers.

We have had another successful year, being both nominated and winning at a number of awards events. Adding to this, we have also been successful in maintaining and retaining several of the industry accreditations that both recognise and define us as a high-performing organisation.

CIH ALL-IRELAND HOUSING AWARDS

We were absolutely delighted to be short-listed in several categories and immensely proud of our Communities Team for picking up awards in TWO categories for their work in tenant engagement and shared communities, one of which was the 'More Than Bricks and Mortar' award and the other being in 'Promoting Shared Communities'.

The annual event, recognising excellence in housing, is organised by the Chartered Institute of Housing.

BEST OF THE WEST

Another successful awards season as we congratulate the Care & Support team at Glenowen Court recognised as the 'Best in the West'!

Now in its eighth year, the awards celebrate local businesses and individuals who have gone above and beyond for the community

Explore More

Watch the video of
'These are our streets'


AIR AMBULANCE
NORTHERN IRELAND
CHARITY
£32,000
raised by tenants
and staff for
Air Ambulance NI

of West Belfast, with the winners decided by public vote. Glenowen was one of 8 homes nominated and they came out on top!

STAFF NURSING AWARDS

Loughview won 'Residential Care Home of the Year' at the Staff Nursing Awards. This award recognises a residential care home which sets the highest standards in direct patient care, home management, general environment, hygiene, core and ancillary facilities services and evidence of a motivated and person-focused approach by all staff. It was also a successful evening for the Scheme Manager at Loughview and the Scheme Manager at Gngara Fold, both of whom received praise in the Manager of the Year category.

COMMUNITY RELATIONS COUNCIL

We were absolutely delighted to have two winners in different categories at this year's CRC Good Relations Awards 2023 held at the Belfast Harbour Commissioners Building in Belfast Docks and hosted by the BBC's Jo Scott.

Our first winner, and congratulations goes to St Johns And Killowen Primary Schools Pupils Coleraine on being such a huge part of the Good Relations Awards 2023. Children from St John's and Killowen Primary Schools in Coleraine teamed up to create a new song 'These Are Our Streets', with local composer and musician Ian Hannah, as part of a good relations programme supported by Radius Housing.

Our second winner, and our congratulations, goes to Nicole Darragh who won the 'Good Relations Community Champion' Award. Nicole has always been a guiding light in her community, along with her daughter Mya, whom together are inspirational examples of promoting and supporting their community - keep up the good work!





Assured Business

Being compliant, resilient, vigilant and innovative.

- Building a Sustainable Future - Our ESG Strategy
- Green Term Loans - A New Sustainable way of Securing Finance
- Value for Money - Maximising our Resources



Everyone has a place

Radius
HOUSING

Building a better and more sustainable place for us all

We have adopted ESG performance reporting in a transparent, consistent and comparable way.

In September 2022 we launched our first annual Environmental, Social and Governance (ESG) Report, setting out our priorities and the actions we will take to tackle sustainability and climate change whilst ensuring the best outcomes for our customers, their communities and the planet.

As part of our five-year Corporate Plan we have committed to putting sustainability at the heart of what we do through delivering reliable services, making our existing homes safe and energy efficient, building and maintaining high quality homes, working with local communities, strengthening partnerships and using our influence as a leading housing association in Northern Ireland to create positive change.

We have adopted the Sustainability Reporting Standard which is the preferred framework for UK housing providers, to report on Environmental, Social and Governance (ESG) performance in a transparent, consistent and comparable way.

The standard is aligned with the United Nations' Sustainable Development Goals.

We are committed to and passionate about building a better place for all. Being a socially responsible landlord and employer and tackling climate change are some of our key priorities and require true collaboration between our tenants, staff, local government, business partners, community groups, suppliers and funders.

Explore More

[Read our ESG Strategy](#)

[Watch the launch Highlights Video](#)

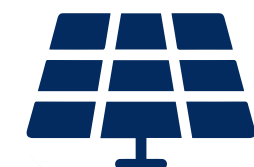
Our ESG Strategy was created following stakeholder engagement with tenants, staff and the Radius Board.

'The Radius Sustainable Way' encompasses nine key sustainable development themes relevant to Radius, our customers and our partners and aligned with the United Nations' Sustainable Development Goals.

These are:

- Housing
- Workplace and Communities
- Exceptional Customer Care
- Green Spaces and Wild Places
- Easy and Connected Transport
- Protecting Water Courses and Resources
- Energy Efficiency and Renewables
- Reuse and Recovery
- Buy Local and Sustainable

As an early adopter of the Sustainability Reporting Standard for Social Housing we were delighted to share our Environmental Social and Governance activity over the past year, at the ESG Report launch attended by key businesses, stakeholders, staff and press at the Kingspan Stadium in Belfast.



PV Panels
710,000kWh on
400
rooftops



ENERGY USE
CUT BY
3%



£50
million+
Property Investment



84%
of Radius homes
AT EPC-C LEVEL
OR ABOVE

Green Term Loans - Innovative finance for sustainable businesses

Radius has become the first NI based housing provider to secure a Green Term loan from Barclays bank.

The £20m loan is only the second of such green loans which has been awarded by Barclays in the UK, and is part of a bigger £70m funding package, which will see Radius increase our focus on sustainability across the organisation and the improvement of housing stock.

The funding package also includes a £50m revolving credit facility, bringing the full funding package to £70m, which will provide significant support for Radius as we work towards improving sustainability right across the organisation.

As a leading social housing provider, managing more than 13,000 homes in 80 towns across Northern Ireland, we are targeted to build between 300-400 new homes each year. These projects require huge amounts of funding that has to be gained through the support of financial institutions, stakeholders and investors.

During the year Radius launched our Environmental, Social, and Governance (ESG) policy, which sets out how our corporate goals and work will promote positive environmental, sustainability and governance practices.

Speaking about the funding package, Alan Thomson, Director of Finance said :

"When we launched the Radius ESG Policy, we wanted to focus on improving the service we provide to tenants and customers. Central to this is how we can improve the sustainability of all our business practices. When it came to seeing how we would support that ambitious plan, it was clear that the Green Term Loan from Barclays was the perfect fit.

The metrics they have set for us within this loan will drive us to be one of the most sustainable and efficient housing providers on these islands, and will ensure that how we work right across the business improves significantly."

Radius Housing is also the first housing association in Northern Ireland to report ESG to SRS Standard.



Alan Thomson, Director of Finance with Joanna McArdle, Barclays Bank



WHAT IS A GREEN LOAN?

Green Loans are a type of financing that are specifically designed to fund environmentally sustainable projects or initiatives.

The Green Term Loan will support Radius to meet our ESG goals, through the inclusion of targets, such as increasing the proportion of properties with EPC rating of C or higher by 400 per year, and a year on year reduction in the overall energy used by the organisation.

The terms extend beyond environmental issues and all also see Radius take direct action to reduce the gender pay gap, year on year.

Value For Money is integral to our long-term business model

We are constantly looking for innovative ways to deliver our services in the most efficient manner possible and continually improving on how this can be achieved.

Achieving Value for Money (VFM) and continuous improvement remain key priorities for Radius. We aim to utilise our assets and resources as much as possible to meet the needs of existing and future tenants and residents.

With the effects of the pandemic, Brexit and a hardening economic headwind, the opportunities for savings through tendering and re-procurement greatly diminished in 2022/23. That said sizeable VFM was delivered by other means:

- **Maximising the 'Housing for all' fund for shared communities**
- **Shielding of customers from the full extent of actual costs**
- **Reduced waste**
- **Higher performance through empowered staff**
- **Maximising our social value**
- **Positive customer and staff engagement**
- **Community safety and regulatory compliance**


We work collaboratively across traditional business unit boundaries, harnessing the innovation and creativity of our people, our customers and our business partners to deliver improvements through efficiency, effectiveness and economy. Productivity levels have returned to normal pre-pandemic levels. However in the face of unprecedented inflation rates, labour scarcity and highly pressurised supply chains, it has been virtually impossible to achieve procurement savings on price alone. Some costs in construction and maintenance activities have returned higher tendered rates by as much as 40%. With the assistance of tenants we have redesigned some key contracting frameworks which are expected to reduce wastage and improve customer experiences over time. In 2023/24 some contractors decided to exit framework arrangements on grounds of

diminished viability and/or following problems recruiting skilled and experienced staff.

In terms of social value, we managed to grow our Shared Housing and Good Relations Plan funding to over £7m which will benefit our communities. Through 2022/23 we invested over £1m in our shared communities. Radius Homes achieved a VAT recovery of around £320k on design services in the year. Meanwhile we shielded tenants from around £600k of fuel costs and £1.4m of the actual cost of services by reduced service charges. We donated £25k to Radius's Community Chest Fund for the benefit of our tenants and assisted those most vulnerable by way of our Hardship Fund of £20k. Apart from the 700,000kWh of solar energy generated from PV panels across our stock, the additional Renewable Obligation Certificates (ROC's) contribution for the same panels reached £110k over the 12 months.

In summary the VFM highlights through 2022/23 included:

| | |
|---|--------|
| Community investment activities | £ 991k |
| VAT recovery through Radius Homes | £ 320k |
| Annual PV panel and ROC contribution | £ 110k |
| Radius Tenant Hardship Fund | £ 20k |
| Radius 'Community Chest' contributions | £ 25k |
| Shielding of tenants from heating and service charges | £ 2m |


Radius VFM Contributions
£3,466k



'ZERO-CARBON' CHALLENGE
Modernisation & Retrofitting
Our older properties

£25M
INVESTMENT

Summary statements

Consolidated Statement of Comprehensive Income for the year ended 31 March 2023

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Turnover | 97,067,730 | 94,162,736 |
| Operating costs | (83,243,376) | (78,882,355) |
| Operating surplus | 13,824,354 | 15,280,381 |
| Transfer to disposal proceeds fund | (1,336,751) | (330,592) |
| Transfer from tenant services fund | 406,645 | (41,590) |
| Interest receivable and similar income | 127,659 | 8,062 |
| Interest payable and similar charges | (8,439,665) | (8,542,691) |
| Net pension income | 2,602,947 | (511) |
| Exceptional costs | - | (25,000) |
| Surplus for the financial year | 7,185,189 | 6,348,059 |
| Other comprehensive income/(expense): | | |
| Fair value gain on financial instruments | 199,878 | 177,273 |
| Pension scheme deficit reduction payments | (1,669,000) | (1,639,000) |
| Actual loss/(loss) in terms of pension schemes | (2,605,000) | 10,754,000 |
| Total other comprehensive (expense)/income | (4,074,122) | 9,292,273 |
| Total comprehensive income for the year | 3,111,067 | 15,640,332 |

Consolidated Statement of Financial Position at 31 March 2023

| | 2023 | 2022 |
|---|---------------|---------------------|
| | £ | £ |
| Fixed assets | | Fixed assets |
| Housing properties - depreciated cost | 926,893,127 | 890,630,839 |
| Other tangible fixed assets | 9,825,598 | 8,892,587 |
| Investments | 3,985,981 | 3,024,195 |
| | 940,704,706 | 902,547,621 |
| Current assets | | |
| Stock | 9,236,310 | 9,291,861 |
| Debtors | 23,132,980 | 12,487,652 |
| Investments | 269,325 | 267,338 |
| Cash at bank and in hand | 10,104,548 | 26,981,779 |
| | 42,743,163 | 49,028,630 |
| Creditors: amounts falling due within one year | (45,050,766) | (39,497,341) |
| Net current (liabilities)/assets | (2,307,603) | 9,531,289 |
| Total assets less current liabilities | 938,397,103 | 912,078,910 |
| Creditors: amounts falling due after more than one year | (775,770,142) | (752,563,017) |
| Net assets | 162,626,961 | 159,515,893 |
| Capital and reserves | | |
| Called up share capital | 26 | 26 |
| Capital reserve | 274 | 273 |
| Revenue reserve | 162,626,661 | 159,515,594 |
| Total capital and reserves | 162,626,961 | 159,515,893 |

Governance

Chair:

Martin Pitt *BSc (Hons), FCA, MAcc*

Vice-Chair:

Lorraine Campbell *BA (Hons), DIPL, PGID*

Members:

Ciaran Doherty *BSc (Hons), MSc, MRICS*
Stephen Dolan *BSc (Hons), PhD, IPFA*
Melanie English *(Independent Board Member of Tealstone Developments)*
Dr Sloan Harper *MB, BCh, BAO, DRCOG, DCH, MRCP, MPA*
Iain Lees *FCA (Independent Board Member of Tealstone Developments)*
Peter McGuinness *FCCA, CTA*
Des Neill *(Independent Board Member of Tealstone and Radius Homes)*
David Quinn *MEng, MIOd*
Niall Quinn *FCA, BSc, MSc*
Jaclyn Richardson
Mary Smith *(Tenant Board Member)*
John Taggart *MRICS, RICS*
Helen Walker *BSc, MSc, DIPL, PGDIP*

New Members Appointed:

Niall Quinn *FCA, BSc, MSc (appointed June 2022)*
Jaclyn Richardson *(appointed March 2023)*

Retired/stepped down during the year:

Connor Diamond – *June 2022*
Robert Dunne – *November 2022*
Melanie English – *June 2022 but appointed as an Independent member of Tealstone*

Committee Structures:

Radius operates the following standing sub-committees:

- Audit & Risk
- Customer Experience Committee
- Development
- Finance, HR, ICT and Corporate Services

In 2021/22 as part of a review of governance, the Board decided to merge the Care & Support and Communities & Assets Committees into a new single Customer Experience Committee. Effective date April 2022.

Senior Management Team:

Chief Executive John McLean
OBE BEng, MSc, MBA, DipM, CEng, MIEI
Director of Assets Aisling McStravick
MSc, MRICS
Director of Care and Support Fiona McAnespie
SCN, RGN
Director of Communities Loma Wilson
MSc, PG Dip Housing
Director of Corporate Services Gillian Somerville
BSc (Hons), MSc, MBA, FCIPD, CM
Director of Development Anita Conway
BA(Hons), MSc, CIH
Director of Finance and ICT Alan Thomson
MA (Hons), CA

Group Structure:

Radius Housing Association Limited provides housing, care and support to communities in Northern Ireland and is the controlling member of the Group.

Radius Homes Limited provides property development services to assist the Association in delivering its social housing development programme.

Tealstone Developments Limited provides for non-charitable investment opportunities. Both subsidiaries have independent board members.

The profits emerging through activities of both subsidiaries are gifted back to the parent organisation.

Radius Housing has adopted the 2020 NatFed Code of Governance



Registrations, Affiliations and Memberships:

Registered under the Industrial and Provident Societies Act (NI) (No IP169)

Registered with the Charity Commission for Northern Ireland (NIC102575)

Registered with the Inland Revenue for Charitable Status (XN 48778)

Registered with the Fair Employment Commission (499)

Registered under the Data Protection Act

Regulated by the Department for Communities in Northern Ireland

A member of the Northern Ireland Federation of Housing Associations

A member of Advice NI Independent Advice Network

A member of the NI Council for Voluntary Action (NICVA)

A member of the European Federation for Living (EFL)

An associate member of the Irish Council for Social Housing

Solicitor: Wilson Nesbitt, 33 Hamilton Road, Bangor, Co. Down, BT20 4LF

Internal Auditor: KPMG, The Soloist Building, 1 Lanyon Place, Belfast, BT1 3LP

External Auditor: Grant Thornton (NI) LLP, 12-15 Donegall Square, Belfast, BT1 6JH



Head Office: 3-7 Redburn Square, Holywood, BT18 9HZ

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w: radiushousing.org

Everyone has a place