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Above right to left - Radius Financial Director, Alan Thomson, CEO John McLean and Chairman Martin Pitt hosting the Radius Housing AGM 2025.

Introduction

Chair's Message

We are operating in uncertain times, evidenced by volatile supply chains, and the unpredictability of global and local politics. Meanwhile almost all aspects of expenditure have remained stubbornly high.

Our business strategy remains focused on what we can control. How we can make our homes safer, more secure and well-presented, and how we can deliver quality services in an efficient manner. Our business is built for resilience, and we have deep experience of navigating economic and political uncertainty.

Radius has the team and the plan to navigate the challenges while supporting our customers. Our staff and delivery partners with all their resourcefulness, working in partnership with our customers are helping to sustain tenancies and to develop communities. Each day through their hard work, dedication and tenacity they demonstrate Radius's values and are genuinely making a difference.

During 2024/25 we delivered robust financial and operational performance meeting challenging goals while building positive momentum in pursuit of our 5 year corporate strategy. We are transforming the way we support our customers while providing them with more value for money.

We exited the year with an operating surplus of £20m, just over 18%. Making a surplus and being able to build adequate funds for future liabilities is a critical responsibility for every social landlord and Radius is no different.

We invested £30-35m in our existing housing stock and appreciate how important this investment is to our customers and regulators. Not only are we meeting modernising and repair-needs but also growing customer safety requirements around fire safety, water hygiene and dampness remediation.

This year Radius delivered a substantial community development offering, helped by 150 social enterprise partners. No less than 60,000 people attended over 230 community events.

At the same time our welfare officers identified £3.7m of benefit payments for customers which otherwise would have been lost. We further delivered £3m of value for money wellbeing, educational and employment activities for the benefit of the communities we serve.



Martin Pitt
Chair

Across our diverse spectrum of housing, care and support we shielded tenants from the full cost of housing and service charges. At the same time we absorbed the revenue funding deficit on the care aspects of our supported housing projects.

From a development perspective, our sector faced uncertainty in the capital funding of new social homes. Furthermore permissions were deferred by many years on sites for reasons of under-investment in water infrastructure. In the circumstances, we were delighted to deliver a combined total of 489 completions and new-starts over the 12 months.

The number of local people living in housing stress has almost doubled in the last 7 years, and while we welcomed the fact Housing is now a priority within the NI Programme for Government, we firmly believe the relative scale of our capital funding ambitions must mirror those of the UK Government.

In order to better support, enable and empower our customers, we are actively cutting costs, modernising our services, investing in our people and increasing our sustainable impact. We took 90 long term voids out of our business during the year and have earmarked a further 200 for the next 18 months.

We are working with our customers to prevent and reduce waste in areas such as change-of-tenancy and recoverable charges, while our new cloud-based housing management systems, due to go live at the beginning of 2026, are expected to deliver efficiencies and service improvements. At the same time we expect our new purpose built offices, namely Radius House, to enable us to enhance the experience of our customers.

As demonstrated within this report, we are putting our customer first; providing great places for them to live and thrive within; delivered by our empowered people; and all within an accountable assurance framework. Quarter by quarter, the Radius team remains focused on strong performance and consistent delivery.

We will continue to work with our customers, to improve and evolve our service for the benefit of all our communities, now and into the future.

Thank you



John McLean
Chief Executive

Highlights of the Year

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

Key Performance Indicators

Retained
Moody's
Credit Rating

An operating surplus of
£20m
Generated in 2024-25

We secured additional facilities of
£150million
of private finance

489
New Homes
Under construction

85%
of our homes are
EPC-C
or better

PV Panels
603,000kWh on
400+
rooftops

ENERGY & FUEL USE
REDUCED BY
6.2%

Operational Highlights

St Johns Close
Radius Investment of
£4m
TOTAL
Refurbishment

Glenalina Lodge HWC Undergone
£5million+
Property Investment

Delivered in excess of
£3m
in VFM in initiatives

The Gasworks
will include a total of
94
HOMES

Supported Customers

Supporting in excess of
33,000
Households

Our rents are on average
24%
below market rents*

Shielded tenants from
£1.3m
of charges

Community Chest
Funding 2024/25
36 PROJECTS
£26,381

Our purpose

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

Everyone has a place



Overview

Radius is the largest social enterprise and housing association on the island of Ireland managing over 13,900 homes and supporting close to 33,000 households.

Radius 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 Connect 24 business supports vulnerable people with a responsive 24 hour 365 day telecare service in 19,747 homes.

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.

Above - Celebrating our win at the CIH Awards 2025.

Radius
HOUSING

Customer First

Delivering Excellence is in Our DNA

In 2024 Radius was awarded Gold status following our latest independent Tenant Participation (TP) review. We are the first housing association on the island of Ireland to achieve this accolade.

In the same period, we achieved our best ever Customer Service Excellence (CSE) review with 11 compliance pluses.

Our Customer Service Centre (CSC) is now well established with 20 agents and support staff responding to all repair and the majority of housing enquiries.

Performance levels have been exceeding target for most of the year as call advisers adjusted to delivering an expanded service and we transitioned our telephony platform to the Cisco Webex system.

Customer complaints from the 32,000 households availing of our support, decreased over the 12 months by 24% to 156. Approximately 30% of complaints were upheld with 10% being partially upheld.

Housing management performance has been robust as our customers have faced serious financial pressures.

Those of our customers who faced extreme financial hardship were able to avail of a £38,000 Hardship Fund.

Keeping Rent Levels Low

Our rents are on average 24% below market rents with the gap rising to 45% in and around Belfast. Tenant gross arrears held at 4.1% and at 2.7% for residents of housing-with-care.

Shielding Our Tenants Where Possible

Arrears levels reflect the challenges of migrating to Universal Credit and the increase in costs facing all households. Radius shielded tenants from almost £1.3m of service and heating charges during 2024/25. This subsidy will be phased out over 3 years but meant many avoided certain poverty.

Bobby McConnell

Tenant Board Representative



As a Radius tenant living at a housing development for people over the age of 55, I became a member of the Radius Tenants Executive Committee and was elected Tenant Board Member in April 2024.

In my role as Tenant Board Member, I have the privilege of working closely with Radius, acting as a bridge between residents and management.

This partnership allows me to advocate for the needs and concerns of our tenants, ensuring that their voices are heard and their ideas considered in the decision-making process. Whether it's improving communal spaces, addressing maintenance issues, or organising community events, I find great satisfaction in knowing that my efforts contribute to enhancing the quality of life for all who live here.

What I enjoy most about this role is the opportunity to further positive change and build strong relationships within our community. Radius has been incredibly supportive, valuing the input from tenants and working collaboratively with us to help create a better living environment. Together, we have been able to implement initiatives that not only address immediate concerns but also set the stage for long-term improvements.

It's really fulfilling to see the actual impact of our collective efforts and to witness the growing sense of pride that residents have in their homes and surroundings.

I was pleased to announce that Radius were the first Housing Association in Northern Ireland to receive 'Gold' status for their efforts in tenant participation!

Serving as a Tenant Board Member has deepened my appreciation for the importance of community involvement. It's not just about having a roof over our heads; it's about creating a space where people feel safe, valued, and connected.

It is my sincere hope Radius will strengthen the development of the vibrant communities it holds dear to its heart and continues to be at the forefront of community engagement where every tenant has and enjoys a place.

Over 60,000 people attended 250 events, run in partnership with over 150 community groups.

 Our rents are on average **24%** below market rents*

*with the gap rising to 45% in and around Belfast.

Open Botanic Festival, 2024



Leanne Rice, Radius Floating Support with Martin Meek, Senior Head of Housing - Communities.

Supporting Older People

Invaluable Community Resources

Floating Support Gets A Reboot

This past year saw our Floating Support Service undergo a refresh as we look to invest in our services that help the older members of our community remain active and independent in their own homes for longer.

Our Floating Support Service is a valuable community resource that actively promotes the health and wellbeing of our service users across Northern Ireland.

Working in partnership with colleagues in the local voluntary and statutory agencies to harness valuable resources they play a vital role in breaking down the barriers which create social isolation, enabling tenants to live independently.

Our Age Friendly Strategy

In December, we officially launched our Age-Friendly Strategy 2024–2027, setting out an ambitious plan to improve the lives and communities of older residents.

The launch was attended by the Northern Ireland Commissioner for Older People, Eddie Lynch, who endorsed the strategy and its forward-thinking vision.

The strategy builds on Radius Housing's experience providing high-quality housing, care, and support for older people. It aims to address the unique needs of individuals aged 55 and over, with initiatives focused on promoting independence, enhancing community connections, and ensuring safety and well-being. Radius Housing's commitment to age-friendly initiatives reflects a broader vision to improve health, quality of life, and community integration for older people.

“We’re here to meet challenges and on hand to provide a vital support network for some of our more vulnerable tenants.”

David Hamilton
Floating Support Manager



“It’s not just about having a roof over our heads, it’s about creating a space where people feel safe, valued, and connected.”

Bobby McConnell
Tenant Board Representative



Support Where It's Needed Most

Our dedicated Income Team through their Benefit Officers helped many to access £3.7m of support payments for which they were eligible. We have plans to expand our use of AI technology to increase focus on those tenancies most at risk.

During the year we split our family general needs and independent living teams so we could tailor our offering more specifically to tenant needs and this is bedding down well.

We reduced our void level across 'fit for letting' properties to 1.7% and implemented our Voids300 Strategy, aimed at releasing 300 long term voids over 18months.

Our new Response and Heating MTC's whose specifications were co-designed with tenants, have now been in place for over a year with performance and tenant satisfaction levels trending very positively from previous years.

Thriving Communities

We continued to expand our 'Housing for All' programme investing over £1m in community development activities.

Our Connect 24 service has maintained a steady customer base of circa 19,000 end-users, with nearly 230 new customers signing on to the service every month.

Meanwhile, our leading-edge connected-health contract continues to enable people to self-manage their chronic illnesses and live independently across all local health trust regions.

Customer First

The Radius Foundation - An Opportunity for Everyone

Alison Rodgers

Fundraising Lead, Radius Foundation



Before joining The Radius Foundation, Alison spent 7-years with NI Chest Heart and Stroke and led their Community Fundraising Team, while recently completing a degree in Business and Leadership, graduating in 2024.

A range of opportunities for Radius communities and tenants

The Foundation will provide great opportunities for tenants and the local communities surrounding them through a wide range of programmes and will support tenants most at risk through our Hardship Fund and Essential Starter scheme. We will work in partnership with local experts to provide support for those most at risk, enabling them to reach their full potential, whether through financial or digital skills training, education or employment opportunities. We will also work closely with grass roots community groups, building community cohesion in those areas and springboarding off the work that has been piloted through the Tenant Engagement and Housing For All teams.

Fundraising alongside 'bricks & mortar'

Radius Housing is an agile organisation that is always looking to the future and putting our tenants at the heart of everything we do. There has been a greater need over the last few years to support those who are at risk of losing their homes or jobs due to the cost of living crisis. The supply of money will not be endless, but that's where fundraising through grants and trusts, legacies, as well as charity partnerships with suppliers and local businesses will help bolster the support we provide.

Getting staff and tenants to get involved

There are many meaningful ways for staff and tenants to get involved in the Foundation. Staff who work closely with community groups and tenants often have the most valuable insights and connections with local partners, making them well-placed to spark new ideas for impactful programmes. I would encourage any staff member with an idea to reach out to the Foundation.

Supporting the creation of more Tenant Associations within schemes can open new funding opportunities and initiatives that enhance both the social and environmental aspects of their communities - through gardening projects, arts and music, and cultural events that bring people together.

Julia Gavin

Tenant Foundation Board Representative



Julia Gavin brings a strong tenant voice to the heart of our decision-making alongside a wealth of professional experience.

We believe in being more than just a landlord. True well-being comes from feeling supported, connected, and empowered.

The Foundation was established in 2024 to generate funds and deliver services and initiatives to our tenants that will promote and improve their economic, social, and environmental wellbeing.

Already, the Foundation is making a difference through a range of impactful projects:

- **Tenant Starter Packs**

helping new tenants settle into their homes with essential items that offer comfort and dignity from day one.

- **Tenant Support Fund**

providing financial assistance to those facing unexpected challenges, ensuring that no one must navigate hardship alone.

- **Community Chest**

a flexible fund designed to support grassroots initiatives, local events, and community-led projects that bring people together and foster a sense of belonging.

- **Local Partnerships**

Working with community / voluntary sector organisations who offer services to support the health and well-being of our tenants.

These support mechanisms reflect our belief that everyone deserves the opportunity to live well - not just in terms of housing, but in every aspect of life.

Still in its infancy, The Foundation is helping build more than homes, but futures filled with opportunity, resilience, and hope.



Great Places

Focus on Existing Stock Improvements and New Sustainable Homes

Radius completed and commenced on site a combined total of 490 new energy efficient homes on mainly brownfield sites across Northern Ireland. In total we have over 700 homes in varying stages of construction across all our sites.

Our development ambitions are being curtailed through uncertainty in capital funding together with widespread restrictions on housebuilding due to a lack of capacity in Northern Ireland Water infrastructure.

Funding Is Key

These are regrettably matters outside of our control and are all the more frustrating given we secured additional facilities of £150m of private finance this year.

Radius is geared to take forward an annual programme of 3-400 new-starts.

However, given current uncertainties there is the real possibility that substantial monies relating to upfront design, site-investigation and land-assembly costs and development allowances could be placed at risk.

We build all our new homes to EPC Level A or B, with 85% of existing properties rated Level C or above.

We are building all our new homes to EPC Level A or B, while over 85% of our existing properties are rated at EPC Level C and above. This compares positively with the Northern Ireland residential average of 64%.

We are retrofitting those properties below Level C where it is viable to do so and driving down long-term voids across our housing stock.

Glenalina Lodge HWC Undergone £5 million+ Property Investment

We revised our Damp, Mould and Condensation Strategy and Policy in 2024 and brought dampness onto our compliance monitoring list, to enhance response and remediation times.

All our latest homes have been developed on sites previously in commercial or residential use. We have plans over the 5 years of our corporate strategy to invest £150m across our existing homes.

This through major works, response and cyclical repairs, adaptations, compliance works, servicing and inspection and we are on track to do so. Our spend through 2024/25 amounted to £35m.

Meeting Customer Needs

Customer satisfaction levels in the same period following planned and response maintenance polled high at 93% with emergency, urgent and routine repairs hitting target on between 88% and 95% of call outs.

On average, we managed to relet our short-term voids after 39 days while completing first-time fixes on 92% of callouts. Our void levels stood at 2.9% of stock.

At year-end we achieved 100% compliance in gas servicing, fire-risk assessments and fire alarm inspections.

Glenalina Lodge

We fully refurbished our Glenalina Lodge HWC Scheme in late 2024, an investment of £5m, and expect to achieve reallocation of all apartments by the end of November 2025.

We disposed of our Russell Court offices to Queens University Belfast to be redeveloped as a cancer research facility in partnership with the Belfast City Hospital.

We also reconfigured our Laurel Lodge housing scheme in Lisburn as a homeless hostel which we are operating in partnership with The Simon Community.



Glenalina Lodge HWC, Belfast which has undergone a £5 million investment in both the building and staff.

Great Places

The Gasworks, Belfast

As part of a £13m Radius Housing scheme, building has been underway for nearly 2-years in the Gasworks area of Belfast, part of a major overhaul of the area that will also see new commercial, tourist and community facilities constructed.

Having been selected by Belfast City Council as their preferred delivery partner for the social housing element of the Gasworks Northern Fringe Masterplan, Radius broke ground in August 2023 on lands adjacent to Stewart Street and Raphael Street, the Markets area, linking through to the existing Gasworks site.

The Gasworks Northern Fringe remained the only undeveloped section of the Gasworks area and represented the final opportunity to deliver meaningful regeneration in the area.



Award winning Kelly Brothers building contracting

Having gone through the pre-consultation processes and gained the relevant planning approvals with the support of Todd Architects, Radius appointed Kelly Brothers to deliver the project. With initial groundworks commencing August 2023, they are on target to meet a planned completion date forecast of Winter 2025.

Kelly Brothers were the firm behind the award winning Moylinney development in Newtownabbey

Kelly Brothers is a family-owned building contracting business operating for over 57 years. Specialising in commercial, education, leisure and construction of social and affordable homes across the island of Ireland.

They proactively engage in efficient, low carbon, reduced water consumption, increased recycling, and respect for biodiversity methods of construction – an ethos that aligns with our ESG principles.



A virtual render of the Gasworks redevelopment

Sean Cunningham, Senior Quantity Surveyor at Kelly Brothers, said, "We pride ourselves on doing great work to a high specification. This development is going to be one of the most prestigious schemes that we've built for Radius Housing. We're happy to play a small part in improving the lives of so many people."

This development is going to be one of the most prestigious schemes that we have built for Radius Housing

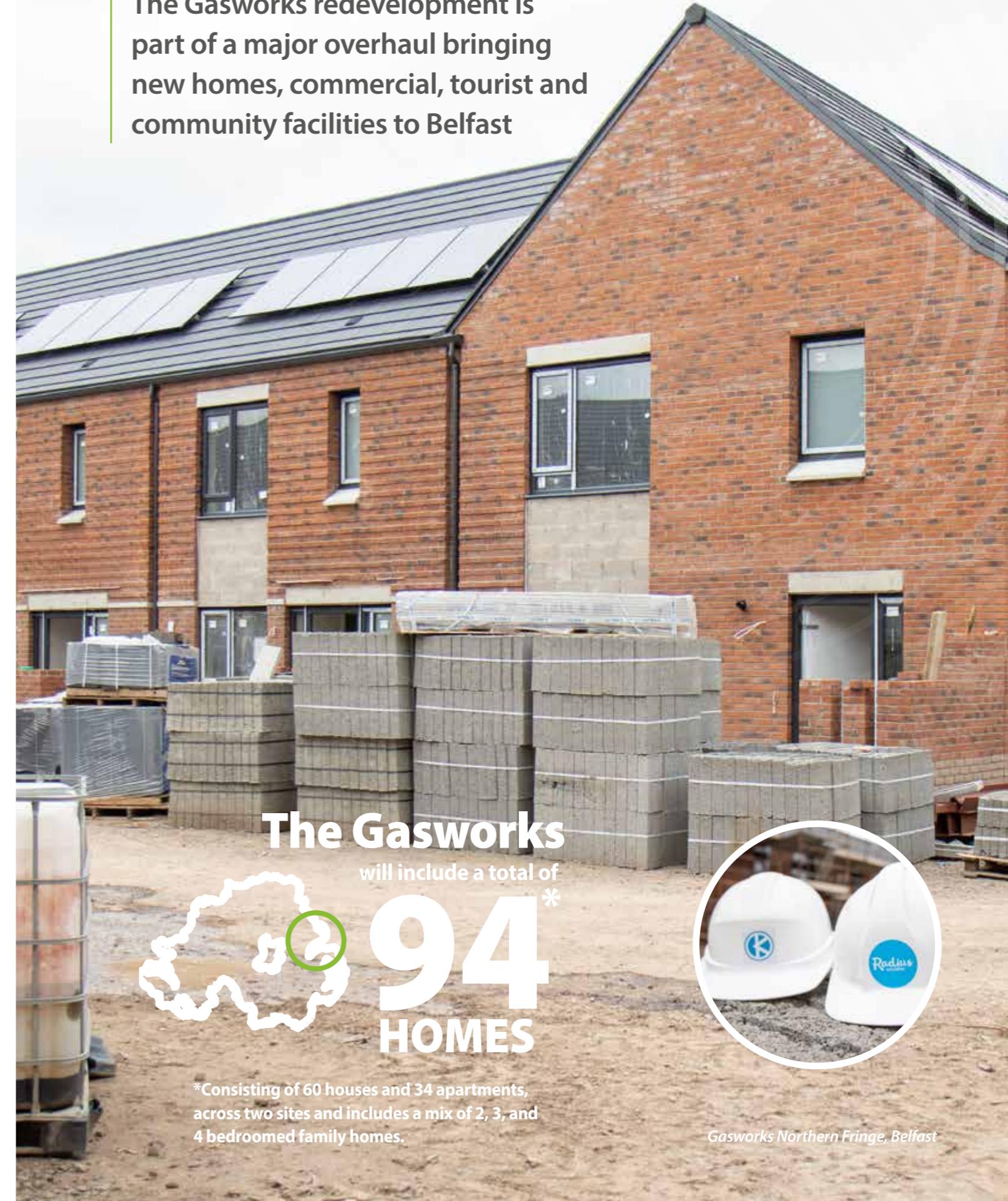
The Kelly Brothers were the firm behind our award winning Moylinney development in Newtownabbey, as well as our recently completed Ross Street development in Belfast which has been shortlisted for several awards, including Social Housing Scheme of the Year.

This section of the overall Gasworks masterplan is divided into two mixed use sites, with social housing forming a key part of the wider development.

Belfast City Council intends to deliver the remaining non-social housing elements of the masterplan through development briefs to include offices, retail, tourism and leisure uses.

Todd Architects said, "The ethos of the scheme seeks a return to a traditional street pattern of face-to-face terraced housing, instilling a strong sense of community and neighbourhood. This approach seeks to reinforce a sense of ownership with residents and a strong sense of place for the scheme in general."

The Gasworks redevelopment is part of a major overhaul bringing new homes, commercial, tourist and community facilities to Belfast



This redevelopment is one of the most comprehensive and rewarding transformations that we have ever undertaken.



St Johns Close
Radius Investment of
£4m
TOTAL
Refurbishment

Above inset: St Johns, Belfast - Radius Senior Management Team visit the site and see the stand out finish (main).

Social housing is so much more than just bricks and mortar. It provides safety, stability, and dignity - for individuals and families at every stage of life.

Investing in social housing is a critical step towards building a fairer, more resilient society."

Anita Conway
Director of Development & Procurement

Great Places

Improving Building Standards - St Johns Close, Belfast

Standing in the 'Benchmark' flat on the St John's Sustainability Project, the first to be completed, we interview John Morgan who has project oversight, and this is what he had to say.

Tell us a bit about the project?

"After a long and considered period of planning, the project finally commenced at the start of April 2024 with a projected completion date of April 2026.

If you had been in this building six months ago, it was full of damp and mould and basically, we had to strip everything back, plumbing, risers, electrics and dig the floors out by 1.5 meters, replace the plaster and any studwork walls and start to put in mechanical ventilation/heat recovery units in the ceiling voids.



Each apartment has triple glazing creating a haven from road noise.

As a 1990s build, it had come to the end of its viable life with a poor EPC rating of around D. So basically, we completely stripped the interior out back to a bare shell, removing the outmoded economy 7 heating, replacing it with efficient gas combi boilers, fitted mechanical ventilation/heat recovery units in the ceilings, finishing off with triple glazed windows. We have combined this with a thermally efficient insulated floor screed and have wrapped the building in a 300-millimetre Rockwool insulation, protecting this from the elements with a substantial K-rend outer finish."

What's different about this project?

"It's down to sustainability and striving to derive the best energy efficiency out of the overall building as possible. There's been a lot of research and calculations into making sure that we deliver on this.

Key here, are triple glazed windows and an insulated screed floor and mechanical heating, ventilation throughout, and then the external cladding, which is



New kitchens in each apartment form the hub of independent living

wrapping the whole building. We'll finish that off with photovoltaic panels on the roof to maximise how much energy efficiency we can derive from the property."

Why the increase in energy efficiency?

"Another key aspect of the project was to make sure that we eradicate all damp and mould and to achieve that, we have had to make sure that we get the building as energy efficient as is possible. That's why we're adding cladding to the entire exterior of the building, deviating from the traditional cavity wall insulation. Our calculations show that will make St John's EPC A rated, ultimately resulting in lower energy bills for our tenants."

The key challenges with the project?

"The key challenge for us is that we're trying to complete this major refurbishment while the building is 50% occupied, so we've had to engage and communicate with the residents, sometimes at a granular level, and get them on board so that we can create enough vacant properties to allow us to get the first phase completed - then we're going to repeat the whole exercise on the first floor."

A Stand Out Building

"The key aspect of this project is that St John's, a building from the 1990's, is going to be completely rejuvenated. It's going to be a beacon on the corner of Lagan Bank Road, a striking white render-finished apartment block with modern anthracite windows with deep window recesses and sills, all with a superior EPC rating."

More Than Just Bricks and Mortar

Anita Conway, Director of Development & Procurement

With over 30 years of experience in the property sector, I've seen first-hand the transformational power of a good home and I am proud to serve as the Director of Development at Radius Housing Association.

I oversee a construction programme with up to 800 units under development at any given time, while also managing our subsidiary companies, ensuring we maximise revenue via strategic commercial development.

Development is often seen as commercial and hard-nosed given the economic realities of the industry.

At Radius, we take a commercial view with a social purpose: to deliver the highest quality, genuinely affordable homes that create vibrant, sustainable, and welcoming communities. Our focus is on building places that integrate with existing neighbourhoods, where people feel supported, connected, and proud to live.

We're not here to follow - we're here to lead by setting the standard. We want to be the housing provider people aspire to work with, the one residents are proud to call home.

Social housing is so much more than just bricks and mortar. It provides safety, stability, and dignity—for individuals and families at every stage of life. Investing in social housing is a critical step towards building a fairer, more resilient society.

There are compelling economic, social, and policy-driven reasons to expand the supply of affordable homes. It is essential if we are to address the ongoing housing crisis and reduce homelessness.

More social homes mean stronger, more inclusive neighbourhoods. They mean better health outcomes, better educational opportunities, and a healthier economy. Good housing is the foundation for a good life and everyone deserves that foundation.

As we deliver new homes, we are committed to building sustainably. That means maximising the number of homes we can deliver, while minimising our impact on the environment. Our homes must be energy-efficient, affordable to run, easy to manage, and designed to enrich the built environment around them.

But we can't do this alone. Real progress requires real partnership across the public and private sectors.

We need to come together to find smarter, more innovative ways of delivering the homes our society desperately needs.

When we look at new projects, we start with a simple principle, build where people want to live. That means thriving communities with existing support networks, schools, healthcare facilities, transport links, green spaces, and opportunity.

We prioritise building on brownfield land to limit environmental impact, even though these sites are often more complex and costly to develop.

One of the biggest obstacles we face right now is infrastructure capacity, particularly access to Northern Ireland Water services. The first question we ask on any project is, can we connect? If there's no capacity, that project is stalled before it can even begin.

We need joined-up thinking to ensure infrastructure investment keeps pace with housing demand.

Any success stems from a spirit of collaboration, working hand in hand with the communities where we build homes, alongside our public and private partners, funders, builders, landowners, and all stakeholders. It is through this collective effort that we achieve meaningful and lasting impact.

With the right partnerships, the right investment, and the right ambition, we can deliver the homes that Northern Ireland so urgently needs—and build a future where everyone has a place to call home.



On site with Anita at our new Radius head office site, Holywood, Co Down.

Empowered People

Recruiting Talent, Rewarding Performance and Success

We employ 954 staff through full and part-time working arrangements who together deliver the equivalent of 783 FTE posts.

Our hybrid and more flexible working regimes are now well bedded-in for office-based staff. We also enhanced our rota options for those staff working within the 24hr care aspects of our business.

Having encountered one of the most challenging recruitment periods from 2021 to 2023, we were pleased to see application levels return closer to normal this year.

While some skills areas remain challenging to fill, Radius staff turnover levels are still well below the sector average for our skills mix at just over 13%.

Maximising Talent Potential

In the first 3 years of our corporate plan, we launched our People and Culture Strategy, the Radius Academy and refreshed our Staff Voice consultative forum.

Our Change Champion Network has played a pivotal role in developing and tailoring the outworkings of staff feedback from surveys into policy and process changes. They have also contributed to the detailed design of our new offices, namely Radius House.

Our Learning and Development (L&D) Team worked with each directorate through 2024 to shape and tailor a refreshed L&D programme which now, more than ever, meets the needs of staff and our customers.

We launched the Radius Apprenticeship Programme in 2024 with ten apprentices engaged in the business including two tenant apprentices.



"The best decision I ever made. It's a really good opportunity and I would tell anyone to go for it!"

Jenny Crothers - Apprentice Housing Officer

Significant emphasis has been placed on staff welfare and resulting in additional resources to include promoting mental wellbeing and healthy living. This has also introduced additional benefits through salary sacrifice schemes such as cycle-to-work, gym membership and the Tusker EV Car Scheme.

Staff Survey

In our latest staff survey:

- 89% felt what they did contributed to the success of Radius
- 78% confirmed they enjoyed their job
- 83% felt their manager provided them with adequate commitment and support
- 83% were clear in how to access support regarding wellbeing, health and safety

Celebrating our Success

Our Annual Staff Awards, held in June 2025, gave us the opportunity to recognise the staff who consistently demonstrate high levels of commitment, who make a notable difference to the lives of their colleagues and our tenants, or who go above and beyond time and again in delivering the excellent services that we as an organisation aspire to every day. Every year by virtue of our size, diversity and factors outside our control we encounter incidents and events which impact on our tenants and staff.

Storm Éowyn Response

This year, our Annual Staff Awards recognising exceptional staff contributions, above and beyond the scope of their day-to-day roles, diversified with a number of extra awards reflecting the many challenges faced by our staff during 2024-25. As a result, this year a Special Recognition award presented to some of those involved in incident response to events such as the aftermath of storm Éowyn, where exceptional efforts brought peace of mind and relief to many of our customers across Northern Ireland.

Staff absence levels
equated to an average of
 **8.4 days***
per employee

*compared with the same period last year.



Highlights of this year's event held in conjunction with the Radius AGM.



Every Visit Counts - Staff never know what issues may be manifesting in any given situation.

Spot, Act, Protect

Maximising Our Impact - Every Visit Counts

Spot, Act, Protect is Radius Housing's proactive, organisation wide approach, designed to make every visit we make count and to ensure our tenants are living safe and well.

Maximising Opportunity

The initiative empowers all staff, across every role, to spot, act, and protect in six critical areas:

- Damp and mould
- Hoarding
- Financial distress
- Welfare concerns
- Tenant safety
- Property condition/unauthorised works

Information at our Fingertips

Supported by an internal information hub, our staff have access to readily available training resources, practical guides, and escalation routes.

With tenant safety as the top priority, the initiative solidifies our commitment to both tenant wellbeing and organisational risk management. Early feedback highlights stronger issue detection, more timely referrals, and an increased sense of shared responsibility across teams.

“This new strategy enables staff to maximise our opportunities to identify issues in situ before they escalate.”

Grainne King
Senior Head of Housing

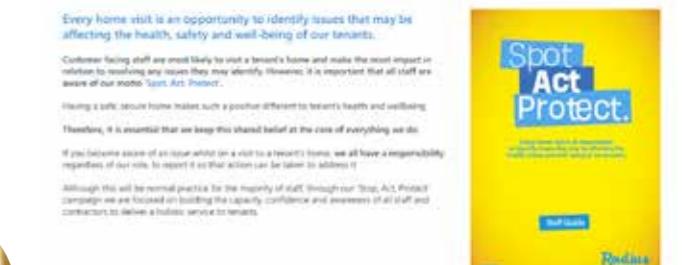


Uphold Organisational Accountability

Its core aim is to instil a proactive safeguarding culture across Radius teams, ensuring early detection of risks and prompt coordinated action to protect tenant wellbeing and uphold organisational accountability.

This new initiative empowers our staff to be both more effective and add value to our services.

Through Spot, Act, Protect, Radius delivers consistent messaging and expectations across every department, embedding shared ownership of safeguarding responsibilities and reinforcing safeguarding as a collective responsibility.



Investing in Our People

Boosting employee morale and job satisfaction



2024/25 Apprentices at the site of our offices in Holywood

With 16 years experience in learning and development, L&D Manager Heather Kennedy (inset above) has managed multiple global training projects, including an all-female mentoring programme designed to promote women into leadership positions.

The importance of the People Dynamic

Building relationships and having positive interactions and communication amongst employees is absolutely crucial to the success of any organisation.

Good team dynamics lead to a more effective and productive workforce. This trust and respect for each other, enables staff to work together more efficiently, share knowledge, and solve problems more effectively.

We know from our experience that a supportive team environment boosts employee morale and job satisfaction and promotes higher levels of employee engagement. A positive workplace culture can be a powerful draw for talented individuals. Research shows that when employees feel they are part of a supportive and thriving team, they are more likely to stay with the organisation long-term.

The Value of L&D Planning

Developed and aligned with business goals, Learning & Development plans ensure we meet the organisation's current and future needs by closing skill gaps and preparing staff for succession and future challenges.

Business wide consultation has delivered a plan that helps us effectively prioritise and allocate resources. It allows for targeted investments in key roles and skill areas, clear budgeting and reduced waste on ad-hoc or generic training.

Involving employees in the consultation process increases buy-in and encourages a culture of continuous improvement. It helps reduce turnover through career progression and job satisfaction, complemented by long term cultural change that promotes a growth mindset.

Our goal to be a world-class employer

A world-class employer offers a culture of continuous growth, with learning aligned to business strategy, and where employees are empowered to thrive both personally and professionally.

Learning should be accessible to all, inclusive of diverse abilities, languages, geographies, and backgrounds.



Leaders are role models, with mentoring and coaching central to staff development, with learning tailored by role, goals, and learning styles. Our approach to learning is blended, with a mix of in-person, digital, on-the-job, and social learning experiences.

We have clear career pathways and our employees understand how to grow and what skills they need to get to the next level in their careers. In addition to clear pathways, learners are recognised through certification and badging.

Hopes for the future

Radius senior and operational leadership are strongly committed to continued investment in learning and development.

Through this, we are encouraging employees to take ownership of their development by creating an environment where learning opportunities are accessible and available for everyone.

 **Supporting in excess of
33,000
Households**



Jenny Crothers

Apprentice Housing Officer



I am an apprentice Housing Officer, completing a 2-year OCN NI Level 3 Certificate in Housing Practices through the North West Regional College.

This involves attending college, regular development days with CIH and NIHE, and working alongside other housing officers. On completion of this course, I hope to become a full-time housing officer based in our Northwest office.

This apprenticeship post provides me with an opportunity to learn more skills and develop a new career within Radius.

I am always learning about organisations and community groups across Northern Ireland enabling me to provide support and guidance to our tenants, helping them overcome specific challenges.

Knowing that I have helped a tenant through difficult periods in their daily life gives me great pride and job satisfaction.

Eoin Hicks

Apprentice Housing Officer



My apprenticeship is a blend between practical learning and hands on experience working with Housing Officers at Radius and studying the fundamental aspects of social housing over a 2 year course.

After completing my university degree, I began looking at apprenticeships with Radius as it gave me the opportunity to progress into a career related to my degree with the tools to study the background of the role and sector whilst also completing the daily duties expected of housing professionals.

Having transferable skills will give me the ability to move and progress throughout my career, be that housing support, or repairs and maintenance management.

I hope one day to work abroad to gain an insight into the housing sector in different cultures, allowing me to return and impact positive change within social housing sector of Northern Ireland.



Financial Director Alan Thomson with the Danske Bank Team at our St John's Close refurbishment project.

Assured Business

Future-proofing Sustainable Finance

We caught up with Dominic O'Neill, Senior Corporate Manager, Danske Bank as he was given a tour of our St John's project in Belfast.



Optimising Finances

In 2024/25 we achieved an Operating Surplus of £20.5m (18.2%), up from £17.5m 12 months ago.

The increase is despite the pressure on our business through increased costs of goods, services and wages during the year.

The final year position was helped by the disposal of Belfast office, Russell Court which helped to offset the impact of increased costs.

Income increased to £115m from £104m with a rise in rental income of £5.7m through a combination of additional housing stock and our annual rent increase.

Our repairs and maintenance costs increased from £25.3m to £27.3m over the 12 months, reflecting cost increases, additional spend on our damp remediation programme and a rising trend in change-of-tenancy costs.

Staff costs increased by £2.5m during the year due to pay increases and additional posts being filled – this is before the impact of the Labour governments increases in National Insurance is felt in the new financial year.

The asset value of the total Radius housing property portfolio at cost, rose from £1.21bn to £1.28bn.

Danske Bank

Danske continues to support the NI social housing sector?

Danske Bank has been a lead provider of finance to the social housing sector in Northern Ireland for many years. The sector plays a vital role in addressing housing needs and fostering social inclusion, which aligns closely with the bank's purpose of helping customers, colleagues and society thrive.

Work with Radius on this latest loan facility?

Radius' strong ESG credentials and ambition to be become one of the most efficient and sustainable housing providers, makes the association an ideal partner for Danske Bank. The latest facility underscores the bank's commitment to supporting sustainable projects that create lasting value.

What's special about this deal?

The deal is one of the largest sustainability linked loans ever agreed by a Northern Ireland housing association. The funding is aligned with the Radius ESG ambitions, and incorporates targets focused on reducing greenhouse gas emissions intensity and improving property energy performance certificates (EPCs).

Future aspirations working with Radius?

Danske Bank looks forward to continuing to partner with Radius. Together, we can play a key role in addressing housing needs, supporting economic growth and making a positive contribution to communities across Northern Ireland.



The former Russell Court Building.

Assured Business

Celebrating Our Successes

TP Gold Award

In August 2024, Radius Housing became the first recipient of the Gold Award for Tenant Engagement on the island of Ireland. This is the highest standard of Tenant Participation Accreditation awarded by Supporting Communities, and recognises how Radius continued its commitment to engaging with their tenants and the recent audit and assessment process.

The accreditation framework comprises ten core standards that Supporting Communities identifies as central to effective tenant engagement and involvement. It identifies how and where Radius has applied good practice, supported by its own Tenant Engagement Strategy, in relation to the core standards and competencies required to attain a 'Supporting Communities' Tenant Participation Accreditation Award.

The Independent Panel Chair, Sheenagh McNally from Supporting Communities, said, *"I am delighted to have awarded Radius the Gold Standard, the first of its kind on the island of Ireland. Radius continuously strives for better even as it attains this high level of recognition. The team's hard work, commitment, and dedication have set the bar high for tenant engagement in Northern Ireland and further afield."*



Panel Chair, Sheenagh McNally, Supporting Communities

Property Awards

Once again it's been a successful year for our Development Team, entering and being nominated in a number of awards and categories in some of Northern Ireland's and the UK's most prestigious recognition bodies and with some notable wins!

The role of honour is as follows:

RTPI Awards for Planning Excellence 2024

Moylinney Court Happi Development

RTPI Awards for Planning Excellence 2025

Best Project 2025

Creevagh Heights & Sean Dolan's GAC

Excellence in Planning for Communities 2025

Creevagh Heights & Sean Dolan's GAC

Belfast Telegraph Property Awards 2024

Mixed-Use Development of the Year 2024

Creevagh Heights & Sean Dolan's GAC

CIH Housing Awards

CIH All-Ireland Housing Award Winners 2025

In February 2025, we were thrilled to announce that our incredible Radius Tenant Engagement Team brought home the win in the 'Beyond Housing' category at this year's CIH Awards! (Inset right)

This win is so much more than just an award. It's a reflection of the hard work, collaboration, and passion from everyone at Radius and in particular the Tenant Engagement Team.

Community Relations Council Awards

The CRC Awards presentation event, held in March 2025, was designed to recognise those who go above and beyond in building more united communities together.

The Awards featured six categories of which two; Housing for All and Connecting Communities (runner up) were won by nominations from Radius Housing.



Communities Team Lesa Kelly and Ashleigh Mulgrave proudly displaying our Tenant Participation Gold Award.



ESG - from trialling new and innovative energy solutions to the launch of our third ESG Report.

Assured Business

VFM and Energy

Greater Value for Money

Radius achieving Value for Money (VFM) and continuous improvement remain key priorities for Radius customers. We aim to utilise our assets and resources as best we can to meet the needs of existing and future tenants and residents.

The business environment has remained challenging in recent years, with almost no opportunities presenting for savings through tendering and re-procurement.

That said the Radius team has not let up in their search for greater VFM in the form of efficiencies, reduced waste and the accessing of funding and value-added services whose costs are not born by our customers.

Notable achievements include:

- Securing additional 'Housing for all' funds for shared communities
- Shielding of customers from the full extent of actual service and heating charges
- Reduced waste
- Establishing processes for recovering charges for damage and misuse of properties
- Higher performance through empowered staff
- Maximising our social value
- Positive customer and staff engagement
- Community safety and regulatory compliance.

Shared Housing and Good Relations

In terms of social value, we managed to grow our Shared Housing and Good Relations Plan funding to over £10m which will benefit our communities.

VAT Recovery

Through 2024/25 we invested over £1m in our shared communities. Radius Homes achieved a VAT recovery of around £389k on design services in the year.

Service Charges

We shielded tenants from around £1.3m of the actual cost of services by reduced service charges.

Community Chest

We donated £39k to the Radius Community Chest Fund for the benefit of our tenants and assisted those most vulnerable by way of our Hardship Fund of £81k.

Energy Generation

In addition to the 602,682kWh of solar energy generated from PV panels across our stock, the Renewable Obligation Certificates (ROC's) contribution for the same panels reached £150,359 over the year.

Energy Reduction

In the same period, we reduced our overall consumption of energy and fuel by 6.2%.

Value for Money Breakdown

In 24/25 VFM initiatives worth £2.9m improved tenant's lives and were made up of:

Community investment activities	£1,057k
VAT recovery through Radius Homes	£389k
Radius Community Chest Fund	£39k
Radius Tenant Hardship Fund	£51k
Tenant Starter Packs	£24k
Annual PV panel contribution	£150k
Heating & service charge costs absorbed by Radius	£1,200
Total VFM for Radius Customers in 2024/25	£2,910k



PV Panels
603,000kWh on
400+
rooftops



ENERGY & FUEL USE CONSUMPTION REDUCED BY
6.2%

Assured Business

Focus on the Board and Governance

Effective horizon scanning and risk mitigation

We stress-tested our budget and business plan midway through 2024/25, calculating an LBE against a number of unfavourable variances and scenarios and found them to have an appropriate level of resilience and financial capacity to enable us to continue delivering on our objectives.

We revisited our risk appetite and tolerance and updated our risk appetite framework to guide the board, committees and management in their decision making.

In summary some of the potential risks to registered providers and customers include:

- An 'under-funding' of the social housing new-build programme.
- Diminishing capacity in NI Water infrastructure for new build.
- Construction, maintenance and bought-in service costs outstripping revenue funding and rental income.
- Rising care and supported housing costs outstripping funding.
- Cyber and data security attacks.
- New fire-safety, damp remediation and sustainability building standards.
- Availability of land in areas of demand.
- Geo-political effects of war on asylum seekers, commodities and food costs.
- Growing population of older people with more complex needs.

We continue to work with our tenants, partners and staff to ensure all services operate at optimal performance levels. We have initiated a 3-year 'Optimisation and Improvement Plan' aimed at protecting Radius' operating surplus through enhanced cost controls, reduced wastage and revenue raising measures.

At the same time, we will continue with our community investment initiatives, building resilience within our neighbourhoods. Our staff help to sustain tenancies while supporting tenants into work and education.

We will publish our fourth Environmental Social and Governance Report to the Sustainability Reporting Standards as well as refreshing our 5 Year ESG Strategy – the Radius Sustainability Way.

Accountability and Good Governance

The Board of Management is a voluntary Committee who have responsibility for the strategic direction, general policy and management of the Group. The day-to-day management of operations is delegated to the Group Chief Executive and the Senior Management Team.

In 2024 our internal auditors, RSM, were asked by the Board to review Radius's governance and the effectiveness of board and committee meetings. Their findings were largely very positive with recommendations mainly focussing on the development of bespoke skills for some members.

Throughout the corporate-planning period the Board has benefitted from an extensive programme of strategic and training events provided through a blend of inhouse and external subject experts.

The Board have had the opportunity to mix and meet with management and staff at the annual Christmas lunch, the AGM Staff Awards and Staff Conference events.

Likewise, they have met with tenants and residents while visiting schemes and attending tenant conferences and official scheme openings.

Radius has two tenant board representatives, one sitting on the Group Board and the second on The Radius Foundation Board.

We have independent members on each of the Tealstone and Radius Homes Boards. Radius is very grateful for the dedication and direction afforded to the Association by its voluntary board members.

Responsibility for the identification of risks is clearly defined and operates through a cascading risk assessment process.

Key risks facing the Group are considered by the Board of Management at each board and committee meeting.

Each directorate updates its own risk register every month and undertakes horizon scanning for possible future risks. These in turn are elevated upwards to the Radius Corporate Risk Register.

The Board is made up of 67% male and 33% female. Of the 12 members 50% are under 65 years of age.

In recent board recruitment processes, Radius has taken steps to encourage more applications from females in terms of how and where we advertise for new board members and highlighting the flexibility for members to engage with the organisation.

Board members undertake training, awareness sessions and seminars throughout the year, covering a broad range of topics.

There were in-house workshops on:

- Stress testing the business plan and budget.
- Compliance and Inspection.
- Radius risk tolerance and appetite.
- 2025/26 customer rent and service charge settlement.
- New public procurement regulations.
- Managing anti-social behaviour.
- Understanding the latest Radius treasury options and associated covenants.
- The 2025/26 major repairs Investment Plan.
- An overview of stock condition survey options.
- AI options for Housing.

The Board held its strategic review event in Ballymena which included the Annual Group Appraisal, and was attended by local business partners and public representatives.

Radius and its subsidiaries

Radius, as the parent company, 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.

The Radius Foundation (Formerly Fold Housing Trust) is a charity recently set up to help relieve financial hardship, unemployment and poverty while promoting economic, social and environmental wellbeing within the communities we manage.

Tealstone Developments Limited provides investment opportunities outside of the objects of the Association which are expected to deliver a profitable return on investment, to be reimbursed to the Association.

Linda Kelly

Non Executive Board Member (Dec 2023)



Having been a registered nurse since 1990 I have developed a career with a background spanning acute and community posts, district nursing, care management and governance, and most recently being appointed to the post of Chief Executive of the Northern Ireland Practice and Education Council for Nursing and Midwives in NI.

With a strong interest in quality improvement I have recently completed the IHI Chief Quality Officer/ Quality Leaders Europe Professional Development Programme in 2024. I was delighted to be nominated with an honorary Professor of Nursing Practice by Queens University Belfast in June of this year.

Having spent a career committed to improving healthcare for patients across Northern Ireland, I was drawn to the opportunity to serve on the Radius Board, inspired by their values and mission to provide homes that build a better place for all.

Promoting good health for our population is more than treating ill health, but also requires preventing ill health in the first instance.

Radius plays a significant role in preventing ill health by improving lives and communities through quality, affordable housing, as well as the specialised schemes, care and support which promote independence and reduces health deterioration.

Residents and families value the additional interventions that Radius care and support services offer, allowing them to live well and prevent harm or illness, such as falls or social isolation through accessible services such as personalised care support, adjustments to homes or building community connections.

What is also valued is the ability of residents and their families' to be involved in planning their support services; to ensure that tailored plans reflect what is important to them in living their best life possible .

Radius will continue to be a leading provider of affordable, health promoting housing and care through sustainable practices and innovative technology.

Summary Statements

Consolidated Statement of Comprehensive Income for the year ended 31 March 2025		
	2025 (£)	2024 (£)
Turnover	115,522,994	104,460,255
Operating costs	94,552,519	(86,966,611)
Operating surplus	20,970,475	17,493,644
Transfer to Disposal Proceeds Fund	(22,916)	(361,504)
Transfer (to)/from Tenant Services Fund	(58,508)	342,239
Interest receivable and similar income	568,666	765,697
Interest payable and similar charges	(10,888,816)	(9,582,244)
Net pension income	3,622,794	3,019,743
Surplus before tax for the financial year	14,191,695	11,677,575
Taxation	-	-
Surplus for the financial year	14,191,695	11,677,575
Other comprehensive income/(expense):		
Fair value gain on financial instruments	23,596	33,942
Pension scheme deficit reduction payments	(1,337,000)	(1,319,000)
Actuarial loss in respect of pension schemes	(3,624,000)	(3,021,000)
Total other comprehensive expenses	(4,937,404)	(4,306,058)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	9,254,291	7,371,517

Consolidated Statement of Financial Position as at 31 March 2025		
	2025 (£)	2024 (£)
FIXED ASSETS		
Housing properties - depreciated cost	1,028,020,063	972,744,431
Other tangible fixed assets	13,967,593	6,834,959
Investments	4,930,032	4,936,943
	1,046,917,688	984,516,333
CURRENT ASSETS		
Stock	11,941,937	10,373,490
Debtors	24,072,025	28,970,439
Investments	342,011	275,601
Cash at bank and in hand	4,219,899	9,845,047
	40,575,872	49,464,577
Creditors: amounts falling due within one year	(49,030,939)	(56,799,121)
Net current liabilities	(8,455,067)	(7,334,544)
Total assets less current liabilities	1,038,462,621	977,181,789
Creditors: amounts falling due after more than one year	(859,209,849)	(807,183,308)
Net assets	179,252,772	169,998,481
CAPITAL AND RESERVES		
Called up share capital	26	26
Capital reserve	277	277
Revenue reserve	179,252,469	169,998,178
TOTAL CAPITAL AND RESERVES	179,252,772	169,998,481

Governance

Chair:

Martin Pitt

Vice-Chair:

Lorraine Campbell MBE

Members:

Ciaran Doherty
Stephen Dolan
Linda Kelly
Bobby McConnell
Peter McGuinness
David Quinn
Niall Quinn
Jaclyn Richardson
John Taggart
Helen Walker

Independent Members:

Melanie English	Tealstone
Iain Lees	Tealstone
Des Neill	Radius Homes & Tealstone
Julia Gavin	Radius Foundation

New Members Appointed:

Julia Gavin
Independent Board Member of
Radius Foundation (June 2024)

Retired/stepped down during the year:

None

Committee Structures:

Radius operates the following standing sub-committees:

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

Senior Management Team:

John McLean OBE	Chief Executive
Anita Conway	Director of Development
Martin Gillespie	Director of Assets
Fiona McAnespie	Director of Care & Support
Sharon Patterson	Director of Corporate Services
Alan Thomson	Director of Finance & IT
Loma Wilson	Director of Communities

Group Structure:

Radius Housing Association Limited provides housing, care and support to communities in Northern Ireland and is the parent organisation.

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

Tealstone Developments Limited is the private development arm of the Group.

Profits emerging from the activities of both subsidiaries are gifted back to the parent organisation. Both have independent board members.

The Radius Foundation is a charitable trust set up to provide support services to our residents throughout Northern Ireland.



Right - Radius Board Vice-Chair, Lorraine Campbell MBE, at the Radius Housing AGM 2025. Pictured with Eleanor Morrow (right) PA to the CEO.



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Everyone has a place