



# Forgewood Housing Co-operative Annual Report

April 2005

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Forgewood Housing Co-operative is a registered Friendly Society. It is registered with Communities Scotland Registration HAC 271 and with the Financial Services Authority Registration No. 2439 R (S).

## Welcome message from our Chairperson



Forgewood Housing Co-operative is pleased to welcome you to our new style Annual Report for 2004/5. We hope you like it. We are pleased to report that we have a very successful year in 2004/5.

We celebrated 10 years of the Co-op this year and we are looking forward to the next 10!

I would like to take this opportunity to thank all the members of the Management Committee and the Staff for their hard work and commitment in the last year.

Alan Thomson  
Chairperson  
Forgewood Housing Co-operative

## The Management Committee



During the year, we are pleased to report that we had over 70% attendance at our Committee meetings last year. Many thank to our willing volunteers who give their time to the Co-operative.

Our members are:

Alan Thomson  
John Burton  
William Muir  
James Barr

William Blakeway  
Sharon Bonner  
Caroline Brown  
Bernadette Burns  
Moyra Cullen  
Margaret Fraser

**Chairperson**  
**Vice Chairperson**  
**Secretary**  
**Treasurer**

Margaret Gower  
Derek Hunter  
John McAvoy  
Charles Millar  
David Woods

## Our Performance



The Co-operative had an excellent year in its performance on re-letting empty properties. It lost only 0.67% of rent due to empty properties. There was a small increase in arrears to 2.59% but this is good performance compared to other associations.

Here is a summary of our results with a comparison from last year:

Subject	2003/4	2004/5
Rental Loss on Voids	£2,566	£3,328
Number of re-lets	31	34
Average no. of days empty	14.68	17.5
Less than 2 weeks empty	16	20
2-4 weeks empty	11	6
More than 4 weeks empty	5	8
No. of properties with no rent loss	8	12
Rent income due	£473,360	£496,201
Total arrears outstanding	£17,727	£20,468
Technical arrears e.g. payments not banked or housing benefit due	£7,411	£7,573
Actual arrears outstanding	£10,316	£12,895
Arrears as a % of rent due	2.17%	2.59%
No. of tenants in arrears	73	82

## Repairs and Maintenance



During the year, we carried out 613 repairs and are pleased to report that we had excellent responses from our contractors. 98.6% of emergency repairs were carried out within our target time of 6 hours. 97.6% of urgent repairs were carried out within our target time of 2 days and 99.3% of routine repairs were carried out within the target time of 5 days. We would like to thank our contractors for their tremendous performance.

## The Money



So how did Forgewood Housing Co-operative spend your rent money? Below is a table explaining the finances. The Co-operative made a small deficit of £12,707 but transferred money from its reserves to make up the shortfall.

Income		Expenditure	
Rent	£507,513	Operating costs	£433,954
Interest received	£9,844	Interest paid	£90,885
		Tax	£5,225
Total	£517,357	Total	£530,064

## Highlight of the year



We celebrated 10 years of the Co-op with Terry Butcher of Motherwell Football Club, who unveiled a plaque to commemorate the event.

## Become a member

Why not become a member of Forgewood Housing Co-operative. It only costs £1. Get an application form from:

Forgewood Housing Co-operative  
79 Kinloch Drive  
Forgewood  
Motherwell  
ML1 3XD

Tel 01698 263311  
Fax 01698 263399

E-mail [enquiries@forgewoodcoop.org.uk](mailto:enquiries@forgewoodcoop.org.uk)



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