



Pine Court Housing Association



Annual Report 2010



Chairman's Introduction



After 25 years of providing services to all the communities of Merseyside, Pine Court continues to go from strength to strength.

Over the past year Pine Court has maintained its excellent performance all round despite facing new challenges posed by changing markets and environment.

Pine Court has continued to invest in its stock and provided support to local communities.

Pine Court can look to the future with confidence and is looking to enhance partnership working with other like minded organisations to ensure our continued success and enable us to meet the needs and aspirations of the communities we serve.

As part of our continued improvements we are recruiting new board members with new skills and expertise to strengthen our governance process.

Pine Court remains a financially robust organisation ready to face future challenges.

I would like to thank fellow Board members, particularly Timothy Leung who retired from the Board during the year after serving Pine Court from inception, and the staff of Pine Court for their hard work and support throughout the year.

Philip Leong

Acting Chair

Board Members



Philip Leong
Acting Chair
from Jan 2011



Alfred Salami
Acting Vice Chair
from Jan 2011



Lily Castilho
Treasurer



Anna Bishop
Board Member



Helen Owen
Board Member



Elizabeth Molyneux
Tenant Board
Member



Colin Chee
Board Member



Alan Taylor
Chairman
resigned in
Jan 2011



Timothy Leung
Chairman
retired May 2010

Housing Performance

Lettings

By Ethnicity	2010	2009
Chinese/South East Asian	55%	55%
Black British/Black	7.5%	3.5%
White British	35%	38%
Other Racial Minority	2.5%	3.5%
Total	100%	100%

By Source	2010	2009
L.A. Nomination	10%	24%
RSL Nomination/Other Referral	10%	17%
Direct Applicant	65%	52%
Internal Transfer	15%	7%
Total	100%	100%

By Economic Status	2010	2009
Working	25%	27%
Job Seeker	27.5%	21%
Retired	25%	21%
Not Seeking Work	15%	21%
Long term sick/disabled	7.5%	10%
Total	100%	100%

Void Periods between Lettings

Void Period (Weeks)	2010	2009
1	17%	14%
2-3	66%	55%
4-5	14%	24%
6+	3%	7%
Total	100%	100%

Maintenance Performance

Priority	On Time Achievement	
	2010	2009
Emergency (24 Hours)	97%	95%
Urgent (3 Days)	95%	96%
Essential (14 Days)	98%	96%
Routine (28 Days)	97%	93%

Rent Arrears

Band	2010	2009
1-250	£36,261 (225 tenants)	£27,071 (248 tenants)
251-500	£15,377 (42 tenants)	£28,884 (74 tenants)
501-1000	£9,822 (15 tenants)	£24,923 (27 tenants)
>1000	£3,604 (3 tenants)	£7,856 (6 tenants)
Total	£65,064 (285 tenants)	£88,734 (355 tenants)

Financial Results

Income & Expenditure Account	Year to 31-Dec-10 £	Year to 31-Dec-09 £
Net Rental Income	1,940,303	1,922,488
Bank & Other Interest	10,587	13,470
Surplus on Sale of Fixed Assets	0	0
	1,950,890	1,935,958

Management Costs	512,905	486,980
Repairs & Maintenance	378,653	326,194
Service Costs	217,834	184,828
Major Repairs	108,026	137,473
Other Operating Costs	2,022	17,758
Financing Costs	207,270	370,789
Reserves	454,492	342,248
Depreciation	69,688	69,688
	1,950,890	1,935,958

Balance Sheet		
Housing Properties	7,649,451	7,729,222
Net Current Assets	1,637,675	1,290,749
	9,287,126	9,019,971

Financed By		
Long Term Loans	5,038,301	5,246,713
Provisions	359,309	338,234
Designated Reserves	26	1,205,973
Accumulated Surplus	3,889,490	2,229,051
	9,287,126	9,019,971