

REPORT OF THE INDEPENDENT AUDITORS FOR THE YEAR ENDED 31 MARCH 2023 (EXTRACT)

We have audited the financial statements of Arawak Walton Housing Association Limited "the Association" for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Reserves and the Statement of Cash Flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Association those matters we are required to state to it in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association for our audit work, for this report, or for the opinions we have formed.



Responsibilities of the Board of Management

As explained more fully in the Statement of the Board's responsibilities set out on pages 4-6, the Board of Management is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Management either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the Association has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we require for our audit.



Beeve and Struthes

Beever and Struthers, Statutory Auditor One Express 1 George Leigh Street Ancoats Manchester M4 5DL

Date: 28/7/2023

STATEMENT OF COMPREHENSIVE INCOME

	Year ended 31 Mar 2023	Year ended 31 Mar 2022
	£	£
Turnover	5,877,428	5,620,189
Operating expenditure	(4,635,356)	(4,502,428)
Surplus on disposal of property, plant and equipment (fixed assets)	-	166,475
Operating surplus	1,242,072	1,284,236
Interest receivable	6,106	84
Interest and financing costs	(633,045)	(515,355)
Surplus for the year	615,133	768,965
Other Comprehensive income		
Actuarial (losses)/gains in respect of pension scheme	(115,000)	429,000
Total Comprehensive income for the year	500,133	1,197,965

STATEMENT OF FINANCIAL POSITION (EXTRACT)

	Year ended 31 Mar 2023	Year ended 31 Mar 2022
	£	£
Fixed assets Tangible fixed assets	37,508,795	36,937,780
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Current assets Trade and other debtors Cash and cash equivalents	281,935 1,518,081	148,984 857,417
·	1,800,016	1,006,401
Less: Creditors: amounts falling due within one year	1,709,934	1,562,025
Net current assets/(liabilities)	90,082	(555,624)
Total assets less current liabilities	37,598,877	36,382,156
Creditors: amounts falling due after more than one year	(22,338,944)	(21,585,055)
Provisions for liabilities Pension – defined benefit liability	(632,703)	(670,000)
Total net assets	14,627,230	14,127,101
December		
Reserves Non-equity share capital	22	26
Income and expenditure reserve	14,627,208	14,127,075

LOCATION OF STOCK





Areas	Flats	Houses	Over 50'S	TOTAL
Manchester				
Abbey Hey		8		8
Alexandra Park	38	44	4	86
Ardwick	26	132		158
Beswick		1		1
Blackley		3		3
Cheetham Hill	2	68		70
Chorlton		1		1
Clayton		2		2
Fallowfield	7	6		13
Gorton		14		14
Harpurhey		11		11
Higher Openshaw		1		1
Hulme	17	40		57
Levenshulme		44		44
Longsight		41	75	116
Miles Platting		2	40	42
Moss Side		59		59
Moston		18		18
Newton Heath	5	6		11
Rusholme		103		103
Victoria Park			28	28
Whalley Range	109	57		166
Withington		4		4
Total	204	665	147	1016





50+

Areas	Flats	Houses	Over 50'S	TOTAL
Trafford				
Altrincham	4	6		10
Old Trafford	20	40		60
Sale		1		1
Stretford		9		9
Total	24	56	0	80

Areas	Flats	Houses	Over 50'S	TOTAL
Stockport				
Edgeley Stockport		1		1
Heaton Moor Stockport		8		8
Heaton Norris Stockport	3			3
Reddish		6		6
Total	3	15	0	18
LEASEHOLD	3	7		10
STAFF UNIT		1		1
TOTAL	3	8	0	11
GRAND TOTAL	234	744	147	1125

In addition to the properties that we own, we manage



GROWTH SINCE 2019

Year	No of Properties
2023	1,125
2022	1,118
2021	1,118
2020	1,107
2019	1,080

HOW WE SPENT EVERY £1 OF RENT OUR TENANTS PAID US

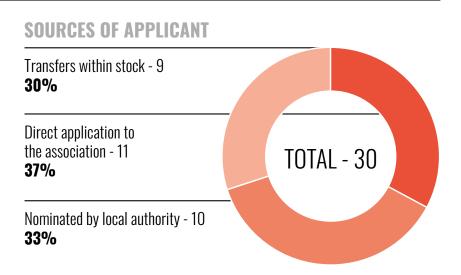




HOMES IN MANAGEMENT AS AT MARCH 2023

	2023
Homes to rent managed on behalf of others	9
Homes to rent owned by the Association	1099
Shared ownership	6
Total	1114
LEASEHOLD UNITS	10
Staff Unit	1
Managed for Boaz Trust (non social housing)	71
GRAND TOTAL	1196

LETTINGS IN THE YEAR APRIL 2022 TO MARCH 2023



AVERAGE NUMBER OF DAYS TAKEN TO RE-LET A PROPERTY

	Number of Days	Arawak Walton Target (Days)
2022/23	29.7	26
2021/22	26	18.5
2020/21	26	18.5
2019/20	13	18.5
2018/19	18	17
2017/18	19	21
Housemark National Median 2021/22	58.2	
Peer Group Benchmark 2021/22	40.72	

RENT COLLECTION

The proportion of rent due collected for the year was







CURRENT LEVEL OF RENT ARREARS AS A PERCENTAGE OF THE ANNUAL RENT DUE

	Percentage Of Arrears	Arawak Walton Target (%)	Peer Group Benchmark
2022/2023	2.36%	3.2%	2.74%
2021/22	2.29%	3.2%	2.86%
2020/21	2.5%	3.2%	2.91%
2019/20	2.73%	3.2%	3.16%
2018/19	3.5%	2.95%	3.16%

RENT INCREASES

*CPI = Consumer Price Index.

Year	Arawak Walton	CPI As At September Previous Year
April 2023	7%	11.1%
April 2022	4.1%	3.1%
April 2021	1.5%	0.5%
April 2020	2.6%	1.7%
April 2019	-1%	2.2%

AVERAGE ASSURED RENTS

2021-22

2022-23



One bedroom



Two bedroom



Two bedroom



Three bedroom



Three bedroom



Four or more bedrooms



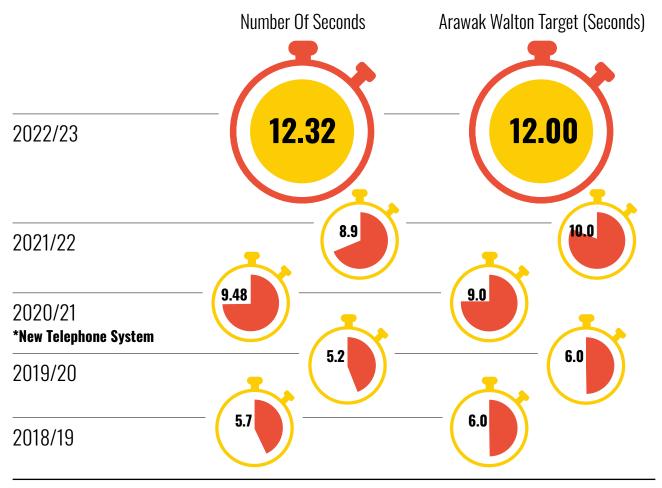
Four or more bedrooms



COMMUNITY SPONSORSHIP SPEND (OF BUDGET)

	How Much Spent In Pounds (£'S)	% Of Spend Based On Budget Target (£'S)
2022/23	£38,020	100.3%
2021/22	£46,532	127%
2020/21	f15,840	79%
2019/20	f16,395	101%
2018/19	f12,733	94.9%

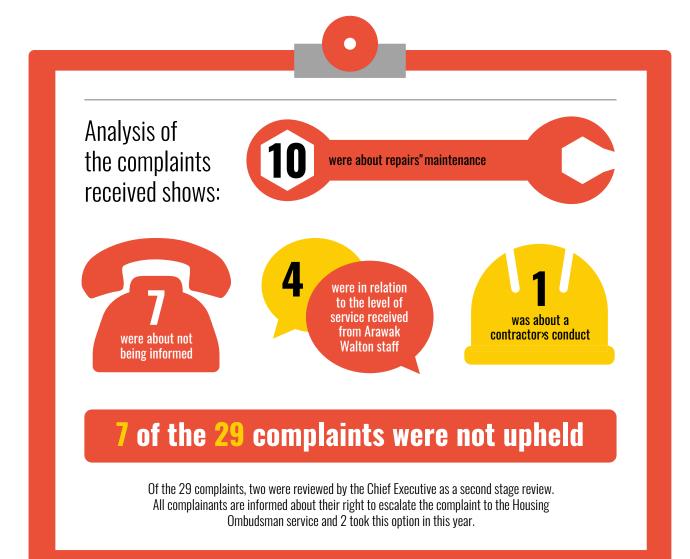
NUMBER OF SECONDS TAKEN TO ANSWER THE TELEPHONE



COMPLAINTS

Formal Compl	aints					
Year	Units	Complaints	Complaints %	Acknowledgment On Time	Response On Time	Arawak Walton Target
2022/2023	1125*	29	2.6%	100%	100%	100%
2021/2022	1118	13	1.2%	100%	100%	100%
2020/2021	1120	12	1.1%	85%	100%	100%
2019/2020	1107	11	0.99%	100%	82%	100%
2018/2019	1080	16	1.5%	93.75%	93.75%	100%

*number excludes Boaz



INFORMAL COMPLIMENTS

We received 147 informal compliments, the majority through our repairs satisfaction. Last year we received 134 compliments and 112 the year before. These are fed back to staff at teams meetings and contractors via email and over the phone

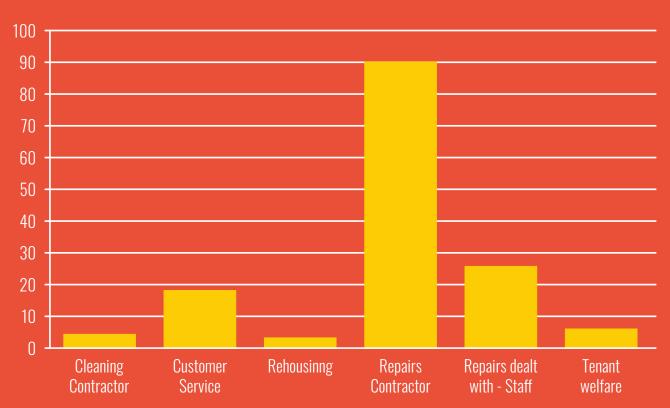
EXAMPLES OF ACTION TAKEN IN RESPONSE TO FEEDBACK

We have re-introduced a Mail Log Record so all hard copy correspondence is recorded, date stamped, and forwarded to the appropriate person without delay. The Log enables us to evidence all mail received at the office.

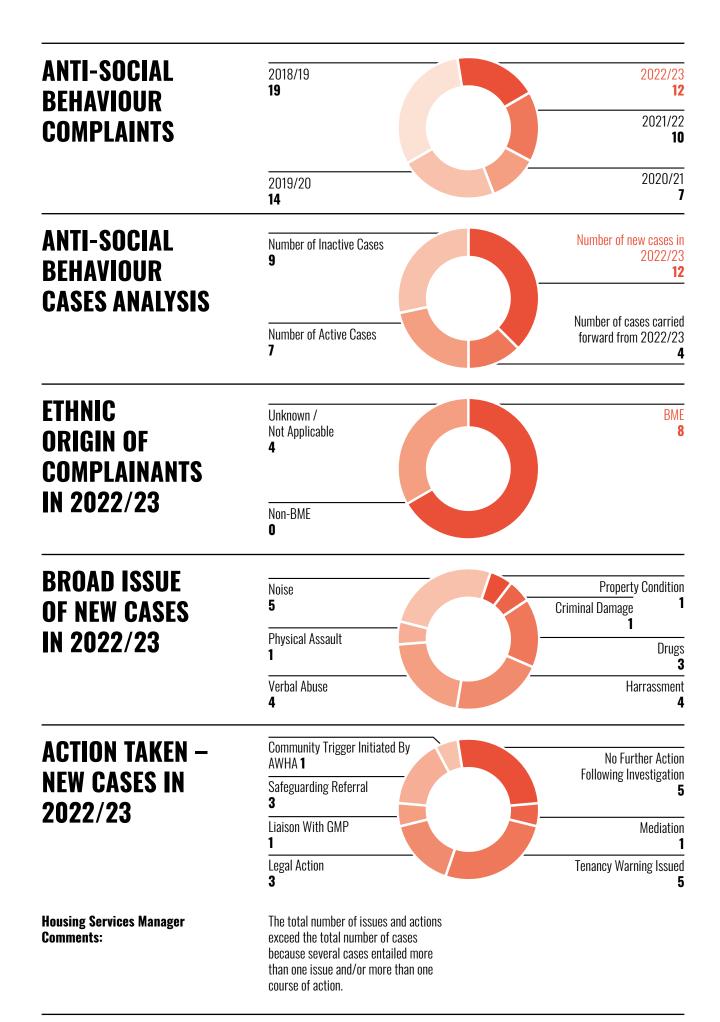
We are asking all tenants who contact the office for their up to date email and contact telephone numbers so we can contact them quickly in the event of a delay to repairs being completed. 66% of email addresses have been received.

In keeping with the Ombudsman's advice, the association will seek to resolve expressions of dissatisfaction and complaints at the earliest possible opportunity and will provide compensation in the form of flowers, well-being hampers and compensation where appropriate.

COMPLIMENTS 22/23



We received 147 compliments during the year as shown above. Repairs compliments are picked up via the repairs satisfaction returns.



REPAIRS PERFORMANCE

Property Type	Response target in days (Calendar days)	Repairs completed within target %	Arawak Walton Target 2021/22 %
Emergency	24 Hours	100%	98%
Urgent	7 Days	98%	98%
Routine	21 Days	98%	98%

DIRECT REPAIRS EXPENDITURE



2022/23 £471,785 2023/24 £422,985

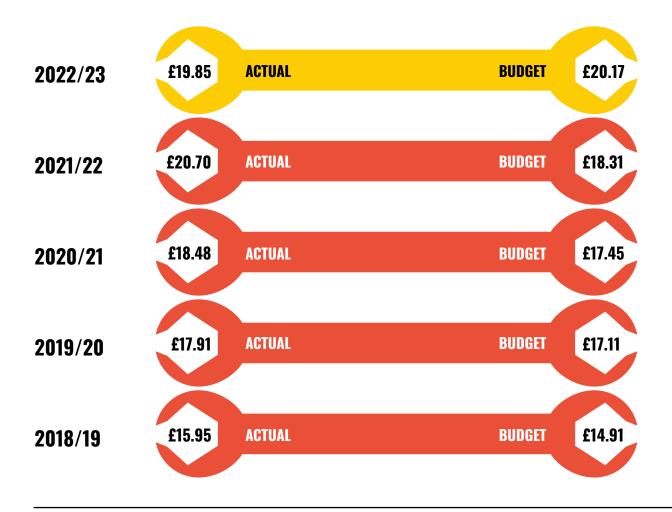


2022/23 £719,727 2023/24 £726,617

OVERALL SATISFACTION WITH REPAIRS SERVICE

	Actual	Arawak Walton Target
2022/23	98.84%	96%
2021/22	99.28%	96%
2020/21	100%	96%
2019/20	100%	96%
2018/19	99%	96%

WEEKLY REVENUE REPAIRS SPEND PER UNIT



WEEKLY OPERATING COST PER UNIT

	Actual	Budget
2022/23	£80.02	£83.02
2021/22	f78.22	£78.07
2020/21	£71.32	£75.11
2019/20	£70.44	£71.58
2018/19	£65.72	£67.52

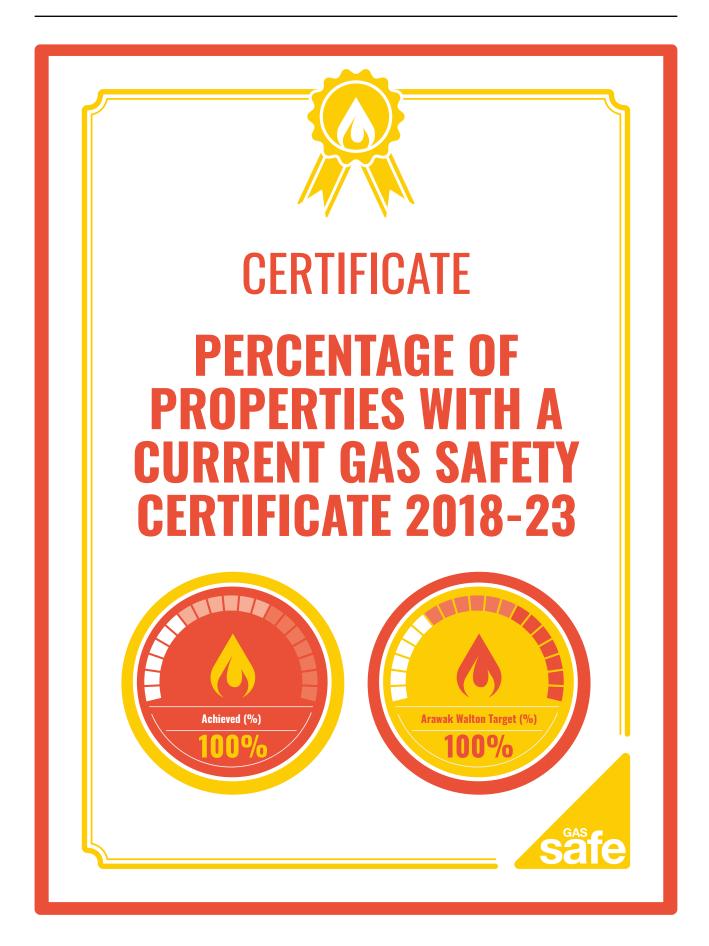
PERCENTAGE OF CURRENT HEALTH AND SAFETY RISK ASSESSMENTS COMPLETED

	Actual	Arawak Walton Target (%)
2022/2023	100%	100%
2021/22	100%	100%
2020/21	100%	100%
2019/20	100%	100%
2018/19	100%	100%

EMPTY PROPERTIES 31ST MARCH 2023

2022	No.	%
Vacant And Available For Letting	6	0.5
Vacant And Unavailable For Letting	5	0.4
All Empty Properties	11	0.9

2023	No.	%
Vacant And Available For Letting	0	0
Vacant And Unavailable For Letting	2	0.2
All Empty Properties	2	0.2

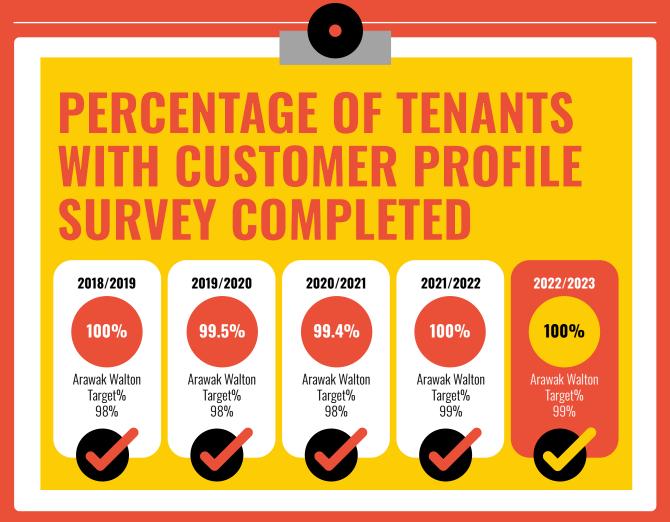


ETHNIC ORIGIN OF APPLICANTS HOUSED BY ARAWAK WALTON 2022-23

	2022		2023		
Ethnic Origin – Head of Household	No	%	No	%	
Black / Black British Caribbean	9	16%	2	7%	
Black / Black British African	8	15%	3	10%	
Black / Black British: Other	8	15%	3	10%	
Mixed: White & Black Caribbean	1	2%	2	7%	
Mixed: White & Black African	1	2%	2	7%	
Mixed: White & Asian	0	0%	0	0%	
Mixed: Other	1	2%	0	0%	
Asian / Asian British Bangladeshi	1	2%	1	3%	
Asian / Asian British Pakistani	9	16%	3	10%	
Asian / Asian British Chinese	0	0%	0	0%	
Asian British Other	0	0%	0	0%	
Other: Arab	3	4%	2	7%	
Other: Other	0	0%	2	7%	
Total BME	41	74%	20	67%	
White British	11	20%	8	27%	
White Irish	1	2%	1	3%	
White Other	2	4%	0	0%	
Gypsy Irish Traveller	0	0%	0	0%	
Refused	0	0%	1	3%	
Total Rehoused	55	100%	30	100%	

ECONOMIC STATUS OF NEW TENANTS

	2022		2023	
	No	º/o	No	%
Working Full Time	14	25%	9	30%
Working Part Time	10	18%	5	17%
Retired	3	5%	5	17%
Job Seeker	8	15%	3	10%
Not seeking work (E.G Carer)	12	22%	2	7%
Long Term Sick	7	13%	3	10%
Other	1	2%	3	10%
Total	55	100%	30	100%



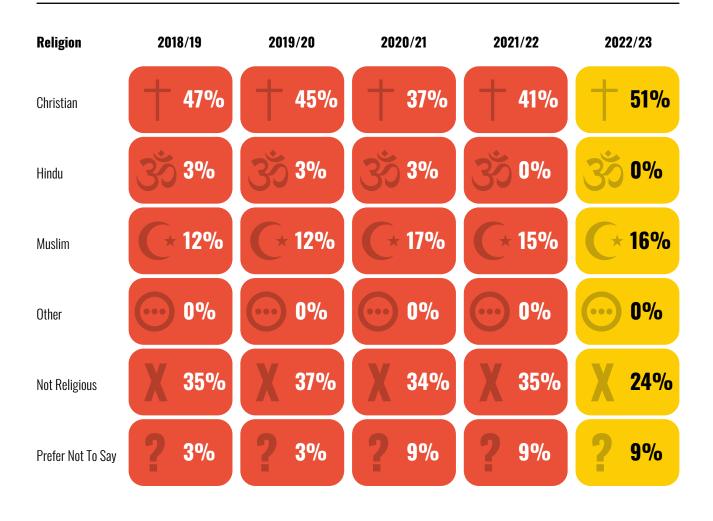
ORGANISATIONAL STRUCTURE E&D DATA FOR STAFF

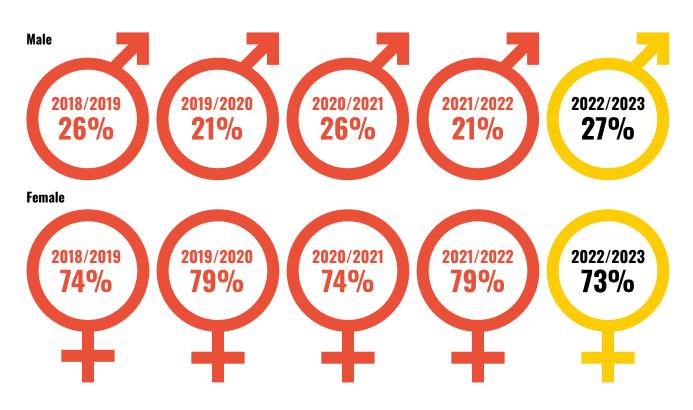
Ethnicity	Year					
	2018/19	2019/20	2020/21	2021/22	2022/23	
BME	53%	58%	53%	56%	51%	
Non-BME	47%	42%	47%	44%	49%	

Age Group	Year					
	2018/19	2019/20	2020/21	2021/22	2022/23	
16-24	3%	0%	3%	3%	5%	
25-29	9%	15%	9%	15%	9%	
30-39	23%	12%	14%	32%	19%	
40-49	32%	37%	37%	23%	27%	
50-59	18%	21%	20%	15%	24%	
60+	15%	15%	17%	12%	16%	

Staff Sexuality		Year					
	2018/19	2019/20	2020/21	2021/22	2022/23		
Hetrosexual	100%	100%	94%	94%	95%		
Lesbian/Gay	0%	0%	3%	6%	5%		
Prefer Not To Say	0%	0%	3%	0%	0%		

Disabilty	Year					
	2018/19	2019/20	2020/21	2021/22	2022/23	
Do Not Have A Disability	97%	94%	86%	94%	92%	
Considers Themselves To Have A Disability	3%	6%	6%	6%	8%	
Hidden Disability	0%	0%	0%	0%	0%	
Not Answered	0%	0%	8%	0%	0%	





ORGANISATIONAL STRUCTURE EDI DATA FOR BOARD

Ethnicity	Year				
	2018/19	2019/20	2020/21	2021/22	2022/23
BME	67%	67%	73%	80%	75%
Non-BME	33%	33%	27%	20%	25%

Age Group	Year				
	2018/19	2019/20	2020/21	2021/22	2022/23
25-29	0%	0%	9%	10%	8%
30-39	0%	0%	0%	0%	0%
40-49	44%	44%	27%	30%	25%
50-59	44%	44%	64%	40%	42%
60+	12%	12%	0%	20%	25%

Board Sexuality	Year				
	2018/19	2019/20	2020/21	2021/22	2022/23
Hetrosexual	78%	78%	73%	80%	92%
Lesbian/Gay	11%	11%	18%	10%	0%
Bisexual	0%	0%	0%	0%	0%
Prefer Not To Say	11%	11%	9%	10%	8%

Disabilty	Year				
	2018/19	2019/20	2020/21	2021/22	2022/23
Do Not Have A Disability	78%	89%	91%	90%	92%
Considers Themselves To Have A Disability	22%	11%	9%	10%	8%

Religion 2022/23



Christian



Hindu



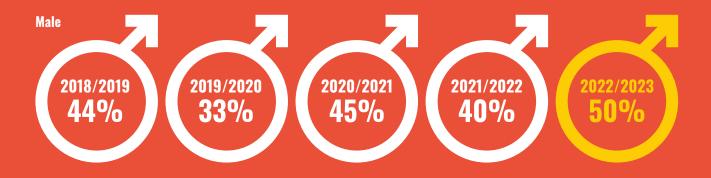
Muslim



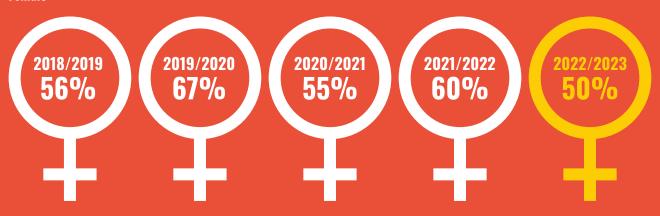
Not Religious



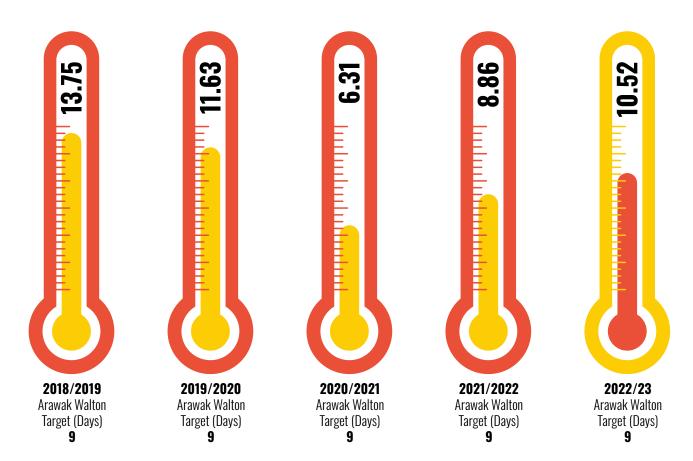
Prefer Not To Say



Female



AVERAGE NUMBER OF DAYS SICK PER EMPLOYEE



GRADE OF ROLE

		Gender		
	Male (FTE)	Female (FTE)		
Trainee / Other - £19,838	1	0.46		
Assistant - £20,015 - £24,089	3.71	6.95		
Officer / Up To Supervisor - £25,813 - £35,929	3	6.68		
Mamagerial - £40,209 - £44,476	2	3.5		
Senior Management - £69,251 - £94,086	0	2.8		
Total	9.71	20.4		
Grand Total FTE		30.11		

GENDER PAY GAP INFORMATION

as of 31.03.23

TOTAL EMPLOYEES 35

WOMEN'S HOURLY RATE

Similar to last year, our results show a reverse pay gap in favour of women. This year, the gap has increased further in favour of women. The mean gender pay gap is now -24.59 increased from -22.59 in 2022. Males are paid on average £3.82 less than women. The data suggests that this is largely due to an increased number of female staff in leadership positions within the association, both in the senior leadership team and due to the creation of 'seniors' roles during our Operations Department restructure.

Last year, our median (midpoint) gender pay gap was -28.6 which showed a difference of £3.85 in favour of women. This year, our median gender pay gap is -26.62 which means there is a difference of £3.64 in favour of women.





(MEAN) LOWER





(MEDIAN) LOWER









ETHNICITY PAY GAP INFORMATION

as of 31.03.23

TOTAL EMPLOYEES

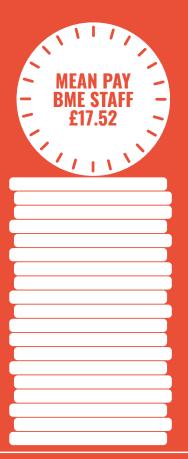
35

17 NON BME 18 BME

PAY GAP £

In 2022, the results showed that our average ethnicity pay gap equated to 0.71% meaning that White British employees were paid on average £3.75 more than BME employees per hour. Our ethnicity pay gap has increased, owing largely to high numbers of White British staff in the upper pay quartiles and in leadership positions within the association. Our mean pay has increased from 0.71% to 7.78%, meaning that on average, white British staff are paid on average £1.48 more than BME employees.

Our median (midpoint) ethnicity pay gap is 11.32%, a difference of £1.85, a slight increase from last year at £1.82. The difference here is not significant however, looking at the data, because of our small staffing numbers, the median falls into our officer band, similar to last year. This year 47% of BME staff fall into the 'upper and upper middle' quartiles. 18% of these are in the 'upper quartile'.



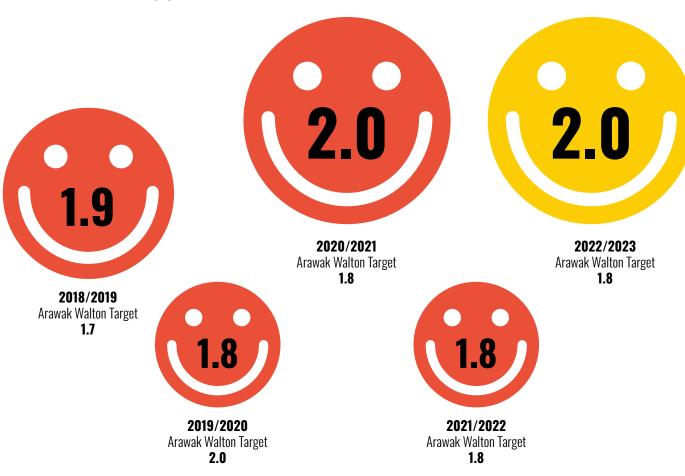


STAFF PER 100 DWELLINGS

Staff Per 100 Dwellings	
2023	3.28
2022	3.09
2021	3.13
2020	3.01
2019	2.62

OVERALL STAFF SATISFACTION RATE FROM ANNUAL SURVEY

SMALLER VALUE (0) BEING BETTER



VFM SECTOR SCORE CARD

No.	Detail	AWHA 2020/21	AWHA 2020/21	AWHA 2022/23	Peer Group Median 2021/22
1	Operating Margin	25%	20%	21%	20%
2	Interest Cover (EBITDA MRI)	3.11%	2.27%	1.83%	1.96%
3	New Supply (see 8 below)	0%	0%	0%	1%
4a	Gearing	44%	41%	42%	36%
4b	Adj. Gearing	25%	24%	24%	36%
5	Reinvestment %	1.4%	2.2%	2.6%	4.9%
6	Return on Capital Employed	3.8%	3.5%	3.3%	2.8%
7	Cost Per Unit	£3,375	£3,969	£4,179	£3,939
8	New Supply (incl acquisitions)	1.2%	0.1%	0.6%	N/A

KEY

Green – Equal to / better than our peers.

Amber – Within 10% of our peers

Red – Below / worse than our peers.

*4b) Gearing – Our gearing percentage (loans as a percentage of fixed assets) appears higher than others due to a difference in accounting treatment for social housing grant for some of our properties. To provide more comparable figures, if social housing grant was treated the same for all our properties, our gearing would be below our peers at 24% for 2022/23 (24% - 2021/22).

Reinvestment – If we were able to include investment in property acquisitions our reinvestment figure would be higher at 4%.

New supply – The association grows through an acquisitions which is not recognised as new supply under Regulator guidance – see (8) During the year we have acquired 7 properties.

VALUE FOR MONEY

At Arawak Walton we have had another busy year ensuring we achieve and improve our value for money. Despite an uncertain economic environment which has brought cost increases across all areas, we have been able to provide services as normal, whilst focusing on the most efficient ways of working.

We have continued to focus on health and safety and invest in our properties which, together with inflationary increases, has meant that our costs have increased.

We continue to invest in better technology and have been focussing on enabling staff to work more efficiently whilst they are out and about in our communities.

During the course of the year we continued to maintain our stock and invested £960k by replacing 25 kitchens, 151 windows & doors and improvement works at one of our communal schemes. In addition to this, we invested £83k in fire safety improvements at a number of our communal schemes and will continue to do this over the next two years.

Our rolling programme of UPVC window replacements ensures that our windows become effectively maintenance free as they don't require painting like the old wooden ones and also help reduce heating bills.

Our modern "A" rated boilers use much less gas, which saves our tenants money. They are also less likely to break down, which saves our tenants' time and saves us the cost of repairs. The new boilers are also much better for the environment as they produce less carbon dioxide.

For all expenditure over £15k we carry out a tender process ensuring we procure at the best prices, in order to obtain best value for our tenants.

During the year we acquired seven properties, most of which are for social rent, which will help expand our stock in order to address the shortage of social housing in our areas.

During the year we have reviewed our asset management strategy, focussing on fire safety measures and investment in carbon reduction measures for all of our properties. Our 30 year business plan includes estimated costs of around £200k for further fire safety measures over the next 2 years and continues to include investment in carbon reduction measures of £1.5m in order to get all our properties to a minimum EPC rating of C.

We constantly work to improve our value for money and we have plans to do this over the course of the next year.

A copy of our full value for money statement for 2022/23 is contained within our 2022/23 statutory accounts and can be found on our website.



ARAWAK WALTON HOUSING ASSOCIATION STAFF STRUCTURE 2023



OUR STAFF



Chief Executive







Finance Director



Charmaine Hylton Senior Housing



Housing Assistant



Sandra Mckenzie Housing Officer



Ebi Wellington Housing Officer



Housing Officer



Customer Services Manager



Senior Customer





Customer Advisor



Customer Advisor



Communal Services Manager & Safeguarding Lead



Housing Officer



In-house Cleaner



In-house Cleaner



Scheme Manager



Scheme Manager



Scheme Manager



Scheme Manager



Delivery Supervisor





Dean Mooney Maintenance



Tara Horner Housing Services Manager & Safeguarding Lead



Manager (P/T)



Simon Gray Management Accountant



IT Manager









Sarah Atta Corporate Services Manager (P/T)



Kirsty Miller Corporate Services Manager (P/T)





Victoria Benson Corporate Services

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OUR BOARD



Adrian Carridice-Davids Chair of the Board

Member of Remuneration and Appointments Committee Non-Executive Director for Blackpool Teaching Hospitals NHS Foundation Trust and Associate Non-Executive Director for Warrington & Halton Hospitals NHS Foundation Trust

Length of service: Since 2022



Mr David Brown MCIH Deputy Chair, Chair of Audit

Member of the Audit Committee Director of Operations at Pine Court Housing Association

OUR MEMBERS



Anita Patel Masters in Housing Studies, MCIH, Chair of Remuneration & Appointments Committee

Board Member Member of the Audit Committee Business Intelligence Manager at Great Places



enny McGarry BEd Honours

Board Member Member of Remuneration and Appointments Committee Head Teacher of St. Mary's CF Primary



Sally Penni MBE, LLB (Hons) in Law, FRSA, C.C.M.I

Board Member Member of the Audit Committee Barrister at Law for Kenworthy's Chambers in Manchester and Vice Chair of Association of Women Barristers UK



Rob Wakefield BSc (Hons),CPFA

Board Member Member of the Audit Committee Chief Executive of Community Gateway Association



Sharon Thomas Dip H.E, BA (Hons) Mental Health First Aider

Board Member Member of Remuneration and Appointments Committee Social Investment Specialist at S4B Housing



Troy Tull

Board Member Member of the Audit Committee Senior Risk Assurance Analyst at Worldpay



Rob Brown

Project Manager -Stakeholder Engagement Strategy & Partnerships Team, Growth & Development Directorate Housing and Residential Growth, Level 8, Manchester City Council



Elizabeth Webster BA (Hons), MA

Tenant and Co-opted Board Member

MEMBERS OF THE AUDIT COMMITTEE



Anila Khalid

Member of Audit Committee Assistant Director of Neighbourhoods at Stockport Homes



Larry Gold

Member of the Audit Committee Chief Executive of South Yorkshire Housing



