



NB
Housing

Homes that build community

Annual Report 2024-2025



**A home for
all generations**



£116.26
average rent (incl. service charges)



70% of tenants surveyed were satisfied with the overall service of NB Housing



£7,212,554 invested in new housing



£1,878,566 spent on major repairs (incl. component replacements)



87 properties allocated



1161 homes



575 hours invested in staff development



73% of tenants surveyed said that their rent offers value for money.



48 staff



£2.790m for reinvestment



turnover **£9.5m** up 12.8%



90% of anti-social behaviour cases resolved



18 adaptation requests completed



67 units on site



76% of tenants surveyed were satisfied with the overall quality of their home.



84% of repairs were completed on time



1.72% of properties void at the end of March 2025



78% of tenants surveyed said that they found staff helpful

2024-2025 **Key** Outcomes





Our Vision

Everyone has an affordable, sustainable home in a supportive community that enables them to lead their best lives



Mission

To provide a place to call home and an outstanding service to those in need. A home where people:

- ✓ feel they belong
- ✓ feel safe
- ✓ feel financially secure
- ✓ feel supported
- ✓ feel part of the fabric of the community

Our Values



Integrity: Building relationships of trust by being respectful, caring and honest with others.



Excellence: Everyone is entitled to expect services of the highest quality that are responsive to their needs.



Empowerment: Listening to other people, maximising their ability to find solutions and make decisions that help them live their best lives.



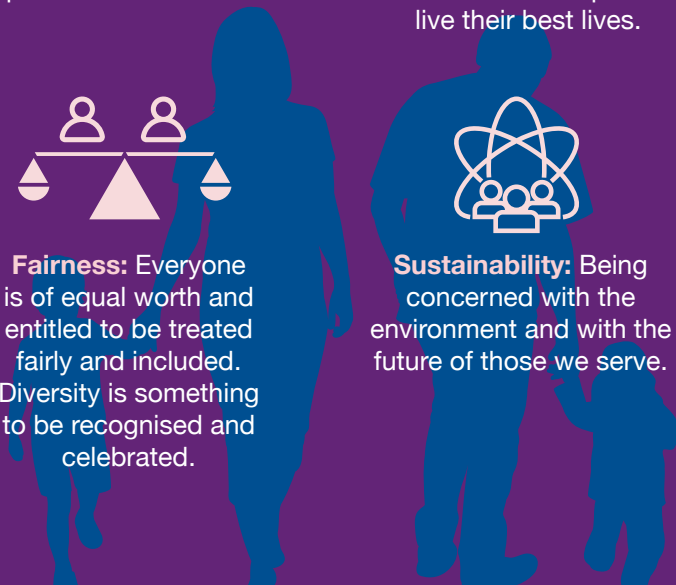
Collaboration: Working together with others in a supportive way to achieve the best outcome.



Fairness: Everyone is of equal worth and entitled to be treated fairly and included. Diversity is something to be recognised and celebrated.



Sustainability: Being concerned with the environment and with the future of those we serve.



Chair & Chief Executive Report

We are pleased to present our Annual report for year ending March 2025. In this report we shall provide information on our main achievements over the past 12 months. March 2025 marks the end of our three-year strategic planning cycle and we can assess how we performed against the business aims set at that time.



Ursula Mayers, Chair



Donal Conway, CEO



This year has been one of both challenge and progress for NB Housing. Against a backdrop of rising living costs, increased pressure on social housing demand, and ongoing uncertainty in the construction and infrastructure sectors, our organisation has remained steadfast in its mission to provide a place to call home and an outstanding service to those in need.

Our Board has worked closely with the executive team to ensure strong governance, robust financial stewardship, and a clear strategic direction. We continued to deliver on our core objectives under the Department for Communities' regulatory framework, maintaining our status as a compliant and accountable housing provider acknowledged with the top rating being awarded. Overall business performance has been largely positive with us achieving 66 of our annual business aims and

workstreams, partially achieving 6 and failing to achieve 4.

We continue to grow and adapt in a changing environment. Over the past year, we have expanded our housing portfolio to 1,161 homes, including 25 new build completions.

Despite economic headwinds, we have strengthened our partnerships with local contractors, developers, and community organisations, ensuring that our work remains rooted in local need and community well-being. We invested over £1.8m in our maintenance services across major and component replacement schemes including the likes of kitchen and bathroom replacements, energy improvements and external upgrades

Tenant satisfaction remains central to our work. This year we introduced new methods of seeking tenant views and

will focus on increasing tenant feedback as it is essential to us to learn from our tenants and take account of views when setting plans and business improvements. We also continued our digital services, allowing tenants to report repairs and manage rent payments online improving accessibility and efficiency.

Financially, the association remains in a strong position. We recorded a surplus of £2.8m, ensuring that resources can be reinvested into housing improvements, new build growth and community programmes.

The Board extends its sincere thanks to our tenants, staff, and partners for their dedication and resilience throughout the year. It is only with everyone's contribution and focus can we make a positive impact on the lives of our tenants and their families.

Customer Service



Aim: To ensure customers receive the highest possible level of service to meet their needs

Stock Profile

We are delighted to have added to our stock profile over the year, now bringing our total stock number to 1,161 units. A breakdown by type of property is below.



Size of home and average rental charge

Property Size	Number	Average Rent Weekly Charge
Bedsit	20	£69.38
One Bedroom	139	£114.75*
Two Bedrooms	508	£98.86
Three Bedrooms	425	£118.83
Four Bedrooms	62	£122.19
Five plus Bedrooms	7	£126.27
Total	1,161	£116.26

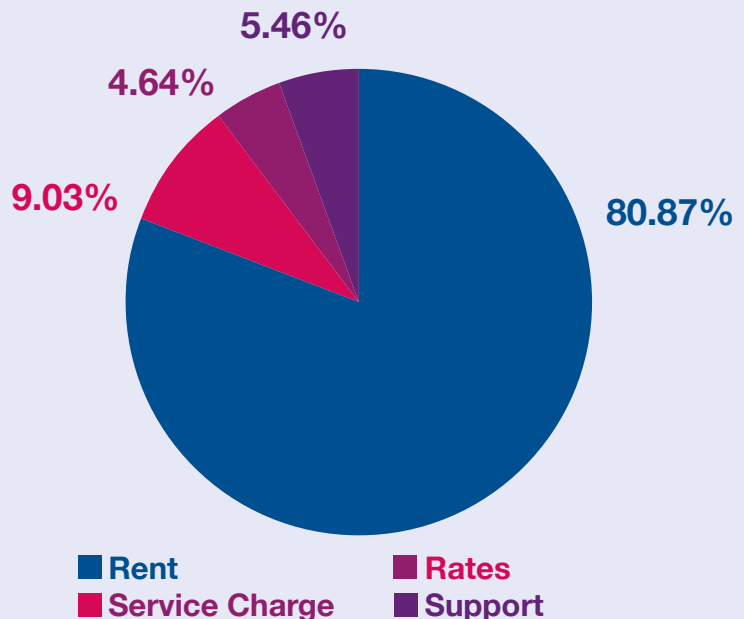
*One bedroom rents are higher due to some units being in supported housing

Value for Money

We at NB Housing are very mindful that we need to set our rents at a level which is affordable and compared well with the social housing sector. In order for us to assess our charged we conduct annual benchmarking to ensure our rent compared favourably.

In 2025 our rent charged per property type was below the sector average in 5 of the 6 tenure sizes with only one bed accommodation being above the average. Of those properties with lower than average charges ranged from 6-9% opposite.

Percentage split in income from charges



Income Management

We appreciate many tenants do find it difficult given the current cost of living and rising household costs. Our staff are available to assist tenants and we have a number of advice agencies to assist and provide specialist information. NB Housing continues to offer support, advice, and access to resources and services that will encourage tenants to maintain a lasting tenancy.

Income from charges supports our activity and pays for operating costs including repairs and maintenance. It is therefore essential that we

maintain good income streams to deliver on our expenditure plans and forecasts. We have however noted an increase in arrears as tenants are moved across to Universal Credit, it is very important tenants claim their housing costs on time and make a separate application to cover the rates for their home.

We would encourage any tenant who faces financial hardship or is struggling to meet their rental charges to please get in touch, and our team will provide discreet, one-on-one support.

Arrears



At 31st March 2025 NB Housing Arrears were:

	Current	Former	Total
Technical debtors	£422,850	£-	£422,850
Non-Technical Debtors	£133,831	£61,341	£195,172
Total	£556,681	£61,341	£618,022

Tenant Satisfaction Levels

During the year we completed a 100% survey of our tenants to gauge their satisfaction with the services we provide, a summary of results are below.

- 70% overall satisfaction with the service
- 78% found NB Housing staff helpful when they got in touch with them.
- 73% of tenants surveyed said that their rent offers value for money.
- 76% of tenants surveyed were satisfied with the overall quality of their home.

We encourage all tenants to get involved and to respond to our satisfaction surveys as the results are used to change and influence our services and how these services are provided.

Allocations

During the year 2024/25 we allocated 87 homes, 6 of which were to new residents of our supported schemes at Holyrood House and McCorry House.

We continue to add new dwellings to our stock and this year we developed and allocated 30 new build properties. The remaining 57 were allocations to our existing properties.

Housing for All

NB Housing is committed to the promotion and provision of shared housing and for the first time, our new build development in Kingsway, Dunmurry was selected as a Housing for All scheme and will attract funding to promote and develop a good relations programme in partnership with the local community.

This exciting programme is funded through the Good Relations Programme budget provided by the NI Assembly and will attract funding in the region of £290,000. We look forward to developing activities and to delivering our plan over the next 5 years. Tenants in this scheme will benefit from being part of a shared community, developing a sense of belonging, ownership through enhanced neighbourliness and involvement.

Anti-Social Behaviour

Our tenants reported ongoing cases of Anti Social Behaviour during the year and we take this matter very seriously. It is important that we as a landlord ensure all our tenants are obeying the conditions of tenancy and managing their tenancies in a manner that does not cause nuisance or annoyance to others. All cases are recorded and we use proportionate responses depending of the nature, seriousness and impact of the offending behaviour.

Total
Anti-Social
Behaviour Cases

24/25

85

Number
resolved

77



Sheltered & Supported Housing for Older People



While the majority of our housing stock are for general family accommodation we do provide high-quality accommodation and support for older people across our two sheltered housing schemes in North Belfast.

Holyrood House is a scheme for the elderly which provides a warm and welcoming setting for residents who require additional support. The scheme offers comfortable one-bedroom apartments alongside shared facilities including a communal lounge for activities and social gatherings, a hairdressing room, laundry facilities, and a beautifully maintained garden area that residents enjoy throughout the year.

While McCorry House continues to provide one-bedroom accommodation for residents who live more independently while still benefiting from the security and sense of community that our schemes provide.

Our Tenant Support Worker works closely with residents to develop and review personalised support plans, helping each individual to maintain their tenancy and independence for as long as possible.

Housing-related support services at both schemes have once again been delivered in partnership with the Northern Ireland Housing Executive Supporting People Programme, whose ongoing collaboration remains central to the success of our supported housing provision.

We are very grateful for the ongoing support funding received from the NI Housing Executives Supporting People fund and we encourage government to continue to see this funding as essential to the fulfilment of people lives who need additional support.

Joint Management Partners



Thorndale Family Centre is managed by the Salvation Army who provide support to vulnerable families. NB Housing provides 11 units of accommodation at the scheme.



Rosemount House provides accommodation and support for those seeking continued recovery from alcohol addiction.

Customer Engagement and Wellbeing



Aim: To promote well being and participation of customers in decisions that affect them

At NB Housing we value our tenants' contribution and feedback, and are committed to exploring new and innovative ideas in order to do more and provide better services to our tenants and the community.

Our Community Development Officer and Housing Team staff continue to provide advice and support to tenants, referring them for specialist financial and benefit advice as well as making referrals to support them in sustaining their tenancies as required. We work with other partners to deliver projects that are designed to engage residents, encourage social interaction and develop new skills and knowledge while improving health and wellbeing.

Our new Community Development Officer took up post in November 2024 and facilitated a range of initiatives and face to face programmes for tenants to get more involved with us. Over the past year we engaged in coffee mornings/afternoons, Pancake Tuesday, planted flower beds, Easter activities and welcome events for tenants who moved into some of our new developments. We also took part in community walk about's to help address any concerns tenants may have in their areas.

Welcome Boxes



Our Community Development Officer put together welcome boxes as a small gesture for the tenants moving into our new scheme at Leamington Place. Feedback on this was positive and tenants said they felt valued at receiving a small token when moving in. Going forward we will continue to do this for new developments.



Meet your Neighbour Coffee Morning

This year we established a meet your neighbour coffee morning, this started off for the new tenants at our Lemington Scheme however we will continue to set them up across the board for all tenants if they wish to join in. It gives tenants the opportunity to come together and discuss any issues/concerns and what they would like the future of NB Housing to look like.

Our Tenant Forum has been renamed the Customer Experience Panel and meetings are held to provide tenants the opportunity to discuss any on-going issues/concerns, future events and have an input into community development ideas in their areas and across NB Housing. We encourage tenants to get involved and have a say in how we perform.

We continue to come up with new ideas for tenant engagement and will consider the results of our customer surveys/evaluations to ensure that tenants feel empowered and their opinions are taken on board.

There are a number of ways in which our tenants can get involved and a menu of options are included in our sign-up packs and are also available from the office and our website.

We continue to support our tenants by making referrals and providing advice for:

- Rent arrears/financial management
- Family support hubs
- Fuel vouchers when the service is available
- Benefit checks

If you require support or information please do not hesitate to contact our Housing Department on 028 9059 2110

“We aim to provide temporary supported accommodation with access to training, education and employment opportunities from which young people are empowered to become socially and economically active citizens.”

Engagement and Inclusion: Good Relations Week 2024



The young people in Flax Foyer embraced this year’s theme of ‘Opportunity’. They engaged in a range of activities including hair braiding, sewing, CV writing, job club and cooking workshops to name a few. Our partner organisation Extern also joined forces with Barclays to provide an Accelerator Programme – Get into Business, helping inspire creativity and nurture entrepreneurial skills. The Northern Ireland Youth Forum have been running a 6-week cooking programme with a professional chef, with some tasty treats on the menu for all to enjoy. The young people learned a variety of new skills and got to know each other better. We finished off the week with some relaxation and fun, with the young people enjoying bowling and movie night with staff.

Positive Outcomes

16 young people moved into more secure accommodation:



- 3 MACS Shared Housing
- 5 NIHE properties
- 2 Housing Association Properties
- 5 Other Shared Housing
- 1 Private Rental

Satisfied Young Residents



- ✓ 94% of young people are satisfied with the services provided.
- ✓ 100% of young people are satisfied that staff are helpful.
- ✓ 100% of young people are satisfied that staff listen to their views.
- ✓ 100% of young people are satisfied that they’re kept informed.
- ✓ 100% of young people are satisfied that they participate in decision making.



Homeless Awareness Week 2024

2nd-8th December

The Commissioner of Children and Young People, Chris Quinn, met with the Young People’s Providers forum to mark the start of Homeless Awareness Week.

The forum highlighted the challenges faced by the voluntary sector in relation to youth homelessness and voiced a shared commitment to addressing these going forward.

Christmas in the Foyer

The residents in the Foyer enjoyed a variety of activities in the run up to Christmas. Extern and NIYF treated their participants to dinner and a party, they also received generous gift vouchers. Foyer Night Support Staff had a Christmas Tree decorating contest with the residents and they enjoyed party fun, a great time was had by all. Staff brought 60 selection boxes to the children in our joint management scheme, at Thorndale Family Centre.

The Foyer received £1863.32 Goodwill Grant, from Department for Communities, distributed by Homeless Connect. We were able to provide the residents with a party, hampers, voucher for gas, electric, Lidl, Christmas Dinner and take away over the festive period. Our Christmas dinners were prepared by a local butcher, he paid special attention to catering for all our residents' dietary requirements.



Investing in Quality Accommodation: Bathroom Replacement Scheme

PK Murphy completed our bathroom replacement scheme from September to November, to an excellent standard. The young people are delighted with the results, most stating that they are 'really homely'.

Working in partnership

We are grateful to all our partners who have helped us improve the outcomes for our young people throughout the year. Services provided included:

- Drug and Alcohol Counselling
- 1-1 Mentoring
- Group Work
- Employment and training opportunities
- Personal Development Programmes
- Residentials
- Shared Housing Opportunities



Building for the future



Aim: To develop new housing for those in need and maintain the high quality of our existing stock

Maintenance

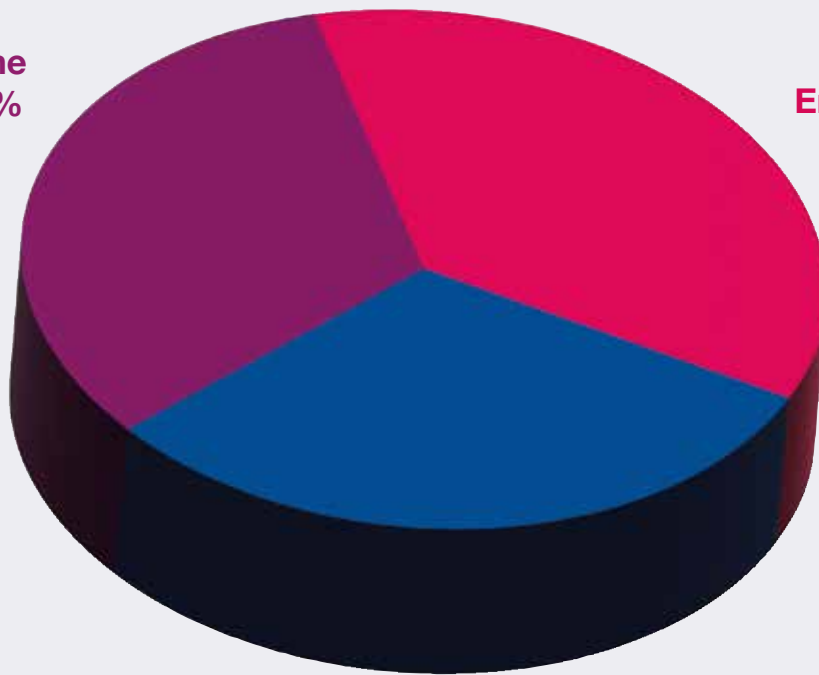
In 2024/2025 we made considerable investment in pursuit of providing good quality, modern, warm homes to our tenants. We invested over £2.5m across all maintenance activity.

Response Maintenance	£281,671
Change of Tenancy	£203,692
Cyclical Maintenance	£269,035
Planned Maintenance	£354,189
Capital Improvements	£1,419,040
Total	£2,527,627

On Time

Routine
84.03%

Emergency
94.62%



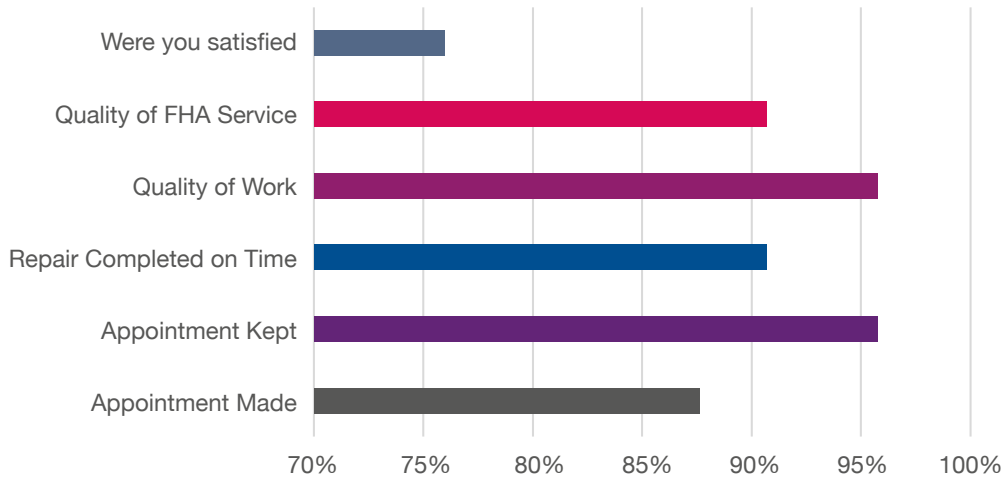
Urgent
80.11%

Our primary aim remains to deliver the highest standards of service while ensuring the welfare and safety of our customers at all times. Rising costs continue to place pressure on service delivery, and capacity challenges across the sector have contributed to increased repair costs and occasional delays. Despite this, over the past year, our maintenance service has achieved a high level of performance, with 87.37% of repairs completed within target times. Customer feedback has remained positive, reflecting our commitment to a responsive, high-quality service that meets our customers' expectations.

4,552 response maintenance repair orders raised throughout the year, with 87.37% of these orders being completed within their target date.

There were 979 completed customer satisfaction surveys during the year in relation to maintenance orders, overall satisfaction was 84.07%.

Tenant Satisfaction Responses



During the year we completed 18 adaptations at a total cost of £58,045. These works enhanced our tenants' homes to meet their specific needs. Works included:

✓ Access Improvements 2 ✓ Level Access Shower 13 ✓ Sensory Requests 2 ✓ Stair Lift 1

The association plans to invest in the maintenance team and will expand our resources to establish an Asset Management department, separate from the maintenance team. This additional investment will enhance our planning, stock investment knowledge and assist us in delivering capital work projects in the future.

NB Housing invested £1.8 million on our capital works, upgrading our existing properties, some examples are provided below.



Delaware external improvements



Replacement canopies



Replacement doors



Replacement kitchens



Replacement bathrooms

New Homes

Work continued onsite to 67 new social housing homes and we commenced construction on 11 new homes in Glenavy and Belfast investing £2.9m with £1.6m being received in Housing Association Grant. Our scheme in Glenavy will be the first new build scheme on the Island of Ireland to benefit from cloud energy which will provide energy savings for tenants. Tenants will be able to avail of free hot water generated from renewable electricity which would be otherwise lost.



Crumlin Road



Connsbrook Avenue



Leamington Place



Gobraña Road

For the Future

We successfully obtained planning permission for 49 units located in Belfast and Larne, both sites are subject to NI Water constraints but we hope to commence on site with both in 2026.



Hopefield Avenue Belfast.



Artists impression of Linn Road Larne

We are always on the lookout for new opportunities and would welcome discussions with land owners and developers to provide more housing for those in need., please feel free to contact the Associations' Development Team on 028 90351131 or email development@nb-housing.org

Communication



Aim: To effectively promote the organisation and communicate well with all stakeholders

We are dedicated to putting our tenants at the centre of everything we do. Effective communication remains essential in helping NB Housing become the organisation that our tenants, customers, employees, and stakeholders expect and value.

Our Communication Strategy outlines how our communication activities will support the achievement of our Strategic Plan's goals and contribute to the wider mission of the organisation and contribute to our vision "Everyone has an affordable, sustainable home in a supportive community that enables them to lead their best lives".

Tenant Satisfaction Surveys

We thank all of our tenants who take part in our Annual Satisfaction Surveys. This year we sent the surveys out via post and introduced an online method. The survey provides us with data on how we are performing in many areas, for example repairs, communication, staff, contact etc. We want to hear from you so please look out for the survey annually around February.



Customer Experience Panel

The Customer Experience Panel allows tenants to get together to discuss NB Housing Services, discuss how we deliver these services and where we can make improvements. Why not get involved and make a real change. Just let us know if you are interested in getting involved by phoning us on 028 90 592 110 or stopping by one of our offices on Flax Street or Crumlin Road.



Publications

We will keep you informed about the Association's activities each quarter through our Tenants Newsletter. You will receive a copy in the post, and it will also be available on our website. If you would like to contribute content to the Newsletter, please feel free to contact us.



Additionally, our Annual Report is sent by mail each year to update you on the Association's performance over the previous year. A copy is also accessible on our website.

Website www.nb-housing.org

At NB Housing we want to ensure our customers have all the information they need to make their journey with us enjoyable. One example of this is the 'My Tenancy' function on our website.



"My Tenancy" allows tenants to access their rental accounts and report a repair online. This can be done at any time from the comfort of your home and when convenient to you.

All of our publications are also available on our website. In the "Library" tab on the home page you will find information leaflets on Tenant Participation, Debt Advice, Gas Safety, General Conditions of Tenancy and much more. As always, we seek ideas and suggestions for improvement. So, should you wish to share your idea or just pass comment on the website content, layout, or would like something else included, just let us know.

Reachdeck


A speech, reading and translation support for any website users who require assistance with accessing the information we have on our website. Just scroll to the bottom of the homepage and click on the Speak icon (need to send through photo of icon) to access the Reachdeck toolbar.



Social Media

We use social media as another means of communication with current and potential customers. You will see news on new and upcoming properties, office closures, useful information regarding tenancies, support options etc. We will also let you know how when we are engaging with other organisations, holding events, or sharing information on our twitter account. Facebook and Twitter are useful platforms to keep you informed. We would ask however if you need to contact us regarding a repair or problem please do so through telephone, emails or website, or just call into one of our offices on Crumlin Road or Flax Street.

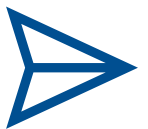


 Twitter/ X: @NBHousing

 Facebook: NB Housing

Texting Service

Look out for texts which you will receive if we need to contact you, will remind you of any due charges, upcoming repair or allow you to complete a simple survey on how we are doing. Don't forget, you can also text us back too.



NB Housing Texting Service Send text message to 074 9820 2221

To contact your Housing Officer	text RENTS (plus message)
To get latest account balance	text BAL
To report repair	text REPAIR (plus message)
To order a new payment card	text CARD
To set up a standing order	text STD
To set up a direct debit	text DD

Email

Our email address is info@nb-housing.org should you wish to contact by this method. We would also ask if you need to update your email or any contact details with us please don't hesitate to get in touch.



Our People



Aim: To ensure NB Housing has the staff it needs to achieve its aims and priorities and they are effectively managed and supported to learn and develop

Enhancing our staff teams

At NB Housing we want to provide the best services to our tenants. As we work to increase our stock portfolio and provide quality accommodation, we need strong committed people to push our mission forward. In this reporting year we embarked on a new people strategy to increase our staff teams by creating new opportunities.

We introduced a new Business Improvement Manager, Customer Repairs Manager, Property Assets Manager, Stock Condition Surveyor, Senior Finance Officer and Senior Housing Officer.

This investment in staff brings NB Housing total staff number to 48 strengthening our efforts to deliver on our vision that *“Everyone has an affordable, sustainable home in a supportive community that enables them to lead their best lives”*. We wish all our new recruits every success in their new roles.

Learning and Development



Our team of 48 staff have attended 575 hours of **Learning and Development** over 40 sessions in 2024/25 with a total investment of £9,269



Staff attending Corporate Planning Day in December 2024. Staff organised a Christmas Jumper Day to raise funds for our nominated charity PIPS.

NB Housing achieves Belfast Business Promise Accreditation

NB Housing has become the first Housing Association in Northern Ireland to be awarded membership status of the Belfast Business Promise, an initiative developed by Belfast City Council to promote fair pay, good jobs, and secure contracts.



The Housing Association joins over 50 other organisations committed to making Belfast a more inclusive and sustainable city through responsible business practices. This is a step forward from being a “Supporter” last year and demonstrates our ongoing commitment to business development.

NB Housing was presented with the accreditation at a celebration event in Belfast City Hall, where organisations were recognised for their efforts in delivering positive social impact. The Belfast Business Promise aims to create a community of businesses that go beyond standard business practices to benefit society through employment, procurement, and community partnerships.

To achieve membership status, NB Housing has successfully met five of the eight pledges required for accreditation and is working towards Ambassador status by meeting all eight pledges. The five pledges achieved are:

- **Providing fair wages and contracts:** Ensuring our employees are paid the Real Living Wage (RLW) and have security around their working hours.
- **Working in partnership with our communities:** Engaging meaningfully with local communities to create positive change.
- **Protecting our environment:** Committing to tackling climate change and safeguarding the environment for future generations.
- **Offering opportunities into work:** Creating pathways to employment through job opportunities and development programs.
- **Improving training, engagement, and well-being:** Fostering a workplace where employees feel valued and supported.

Welcoming the achievement, Donal Conway, Chief Executive of NB Housing, said:

“We are delighted to be the first Housing Association in Northern Ireland to receive membership status of the Belfast Business Promise. At NB Housing, we are committed to embedding responsible business practices that support our employees, residents, and communities. This accreditation reinforces our dedication to fair work, sustainability, and social impact. We look forward to continuing our journey towards Ambassador status and working alongside other organisations to make Belfast a better place for all.”

NB Housing become JAM card friendly organisation

NB Housing are now JAM card© friendly, joining over 2,500 organisations globally supporting people with learning difficulties, autism, or communication barriers.



JAM Card© was created in 2012 by NOW Group, a social enterprise that supports people with learning difficulties and autism into jobs with a future.

NOW group participants wanted a discreet way to ask for Just A Minute of patience when they need it. It has since grown and developed into a card and app that is used by people with any communication difficulty.

NB Housing staff have received specialised training to recognise and respond appropriately to JAM Card users, ensuring they can provide the additional time and support needed during interactions.

Caroline Keenan-Jackson, Director of Housing & Corporate Services at NB Housing, said:

“At NB Housing, we are committed to embedding responsible business practices that support our employees, residents, and communities. Becoming JAM Card© friendly demonstrates our commitment to making our services accessible for everyone. This also forms part of our commitments to the Belfast Business Promise and working in partnership with our communities.”

To get a FREE JAM Card©, users can request one directly by visiting the JAM Card website and filling out the request form - www.jamcard.org. For more information on the work and services of the NOW Group, visit www.nowgroup.org

Finance



Aim: To ensure NB Housing has the financial resources it needs to achieve its aims and priorities and these are effectively and efficiently managed

Income & Expenditure Account For Year Ended 31st March 2025

	2024/25 12 Months
	£
Turnover	9,571,558
Operating Costs	- 6,547,267
Operating Surplus	3,024,291
Interest Receivable	36,124
Interest Payable	- 275,708
Other Finance (Costs)/income	6,000
Surplus for the financial year	2,790,707
Remeasurement gain on defined benefit pension schemes	
Total comprehensive income for year	2,790,707

Balance Sheet at 31st March 2025

	2024/25
	£
Fixed Assets	
Other tangible Assets	820,407
Housing Properties	101,524,856
	102,345,263
Current Assets	
Debtors	818,888
Investments	2,842,178
Cash & Bank	334,542
	3,995,608
Current Liabilities	
Amounts falling due within one year	4,812,963
Net Current (liabilities)/assets	- 817,355
Total Assets less Current Liabilities	101,527,908
Creditors: Amounts Falling Due After More Than One Year	68,986,850
Pension surplus/(liability)	-
Net Assets	32,541,058
Capital and reserves	
Share Capital	22
Revenue reserves	32,541,036
	32,541,058

The External Auditors opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its surplus 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 requirements of the Co-operative and Community Benefits Societies Act (Northern Ireland) 1969 (formerly the Industrial and Provident Societies Act (Northern Ireland) 1969), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Registered Housing Associations (Accounting Requirements) Order (Northern Ireland) 1993.

Going Concern

After making enquiries, the Board of Management have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Performance for the year ended 31 March 2025

Key Highlights

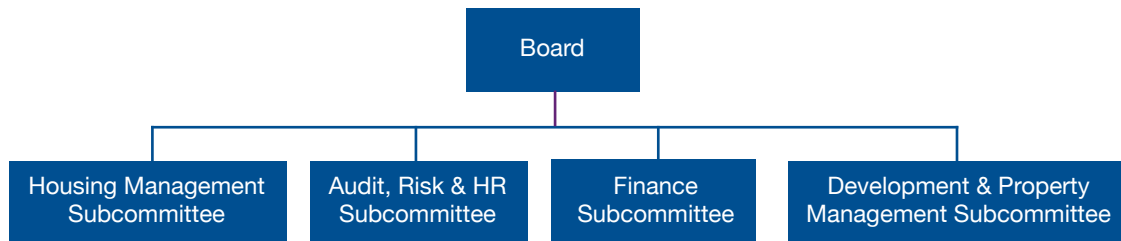
- During the year the Association added new family homes to bring the total number of stock managed at the 31st March 2025 to **1,161**.
- By adding to our stock and adding the annual rent increase, the revenue income generated through charges rose from £7,181,901 to **£8,067,756** representing a 12% increase.
- **£2.5m** invested in maintenance, stock enhancement and response repairs.
- Operating Surplus for the year grew to **£2.7m** and asset value increased by £7.7m to **£102m**.
- Private finance borrowing increased to **£9.3m**.

Governance



Aim: Ensure that the governance of NB Housing complies with the requirements of the law, relevant regulators, and best practice.

NB Housing is managed by 12 Voluntary Board Members from various professional and social backgrounds who meet regularly to govern the affairs of the Association.



Attendance at Meetings 2024/2025

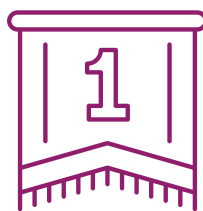
Board Member	Board Meeting*		Committee Meetings	
	Possible	Actual	Possible	Actual
Ursula Mayers	8	6	4	3
Tom Mervyn	4	1	2	0
Jane Shaw	8	6	5	5
Brian Reid	8	8	4	4
Bob Hopkin	8	6	5	4
Andrew McFarlane	7	4	4	4
Brenda Morgan	8	3	4	4
Patrick O'Hanlon	8	6	4	2
Victoria Dunn	8	6	4	4
Nicola Barber	8	6	4	3
Paul Henry	1	0	2	1
Stephen Garvin	8	8	5	5
John Hewitt	7	4	3	1
Owen Judge	7	7	3	3

Committee expenses for year ending 31st March 2025 were £0.00

*Including Board Strategy Day



4 Internal Audits all receiving Satisfactory Assurance



Department for Communities Regulatory Standards Report achieved Level 1 Rating



External auditor awarded Satisfactory assurance

Registrations and Memberships

Memberships

A member of the Homeless Connect
A member of the Housing Rights Service
A member of the Northern Ireland Federation of Housing Associations
A member of the Tenant Participation Practitioners Network

Registrations

Registered with the Department for Communities No R55
Registered under the Financial Conduct Authority. IP406
Registered with Inland Revenue for Charitable Status No. NO 00274
Registered with the Charities Commission No. NIC 100038

Office Addresses

Gatelodge 282-290 Crumlin Road
8 Flax Street Belfast
Belfast BT14 7EQ BT14 7ED

Internal Auditors

WBG Services
168 Bath Street
Glasgow G2 4TP

External Auditor

RBCA
Linenhall Exchange
26 Linenhall Street
Belfast, BT2 8BG

Bankers

Allied Irish Bank
Corporate Banking
92 Ann Street
Belfast BT1 3HH

Danske Bank
Corporate Banking
PO Box 183
Donegal Square West
Belfast BT1 6JS

Ulster Bank
Donegall Square East
Belfast BT1 5UB

Solicitors

Edwards & Co
28 Hill Street
Belfast BT1 2LA

Building homes that connect





Gatelodge
8 Flax Street
Belfast
BT14 7EQ
T: 028 9059 2110 T: 028 9035 1131

E: info@nb-housing.org
@NBHousing
www.nb-housing.org

Department for Communities Reg No R55
Financial Conduct Authority Reg No IP406

