STRATEGIC PLAN
2026-2031

ELDERPARK HOUSING

Vibrant neighbourhoods, Successful communities.

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About Us

Elderpark Housing has been central within the local community since its inception in 1975. Led by a volunteer management committee who had a passion for the area, they showed determination, commitment and drive to quickly purchase hundreds of homes around what would now be considered the traditional sandstone tenements, which had been in disrepair through failed management of local owners.

Upon purchase of these homes the association carried out extensive tenement repair and improvement programmes which has ensured that as we enter our 51st year these homes remain of high quality and central to the fabric of Govan.

Beginning in the 1980's the association also began to develop new homes within the area together with purchasing homes in nearby communities including Cessnock, Kinning Park and Ibrox. Since the first new homes were built in the local area in the early 1980's, the association has added around 500 new homes to complement our original tenements. Our most recent development at Nimmo Drive is due to be completed during 2026.

We employ approximately 35 colleagues who work across various functions providing front-line services, additional support services and back-office functions.

The association continues to be led by a voluntary management committee who all have an interest in the local area and housing. They continue to display the same commitment for the local area as those, that over 50 years ago, led the way in ensuring that Elderpark has remained an important part of Govan.

Our Purpose

Building a positive and lasting impact for our community.

Our Values

Adaptable
We are adaptable and responsive to change in order to meet the needs of our customers and organisation.

Caring
We demonstrate a caring, kind and compassionate nature.

Open
We display integrity, ensuring everything we do is open and transparent

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Fair
We are fair and non-discriminatory at all times, treating each individual with the utmost respect.

Reliable
We are honest, trustworthy and reliable in everything we say and do.

Our Strategic Drivers

People

Performance

Partnership

Our strategic goals: What do we want to achieve?

Sustainable Homes	Responsive Services	Desirable Places	Connected Communities
Our homes will be desirable, attractive, safe, energy efficient and affordable.	**Our services** will be modern, customer focused, well designed and achieve high levels of satisfaction.	**Our places** will be inviting, well cared for, successful and somewhere to be proud to live.	**Our community** will be supported, engaged and well-served.

Our strategic priorities: What we will do?

Over the next 5 years we will continue to invest in our homes to ensure they meet modern standards and tenants' needs. We remain fully committed to providing additional homes to meet high levels of demand.	Over the next 5 years we will ensure tenants feel fully supported in their homes. We will respond to changes in tenants' needs, customer feedback, good practice, and advances in technology.	Over the next 5 years we will continue to play an important role in promoting Govan as a desirable place to live. We will work in partnership to enhance the local environment and build on our track record of investing in important community buildings and spaces.	Over the next 5 years we will maintain our focus on our wider community. We will work to understand gaps in local services and through our community role and partnerships with others seek to fill these. We will seek opportunities to attract funding for community projects and events.

Our Vision and Impact

Vibrant neighbourhoods, Successful communities.

Introduction

We are pleased to introduce our Strategic Plan 2026-2031. This has been developed as we celebrated our 50th anniversary and welcomed new committee members and senior staff. This has been an ideal time for our management committee to reflect on how we have changed, what we have learned, and what our tenants tell us is most important to them, as we enter our 51st year.

It is also an exciting time to be a registered social landlord operating in Govan. As the new bridge connecting to Partick offers new opportunities to connect to jobs, transport, services and homes. Govan's place in Glasgow city is changing. We are eager to play our part is supporting this change.

Govan has undergone major change over the last period with hundreds of new homes, increased connectivity, an increasingly diverse population and significant investment in infrastructure and heritage. This includes partners like CGAP, University of Glasgow, Govan Workspace and Glasgow City Council, all embracing opportunities to make Govan a more prosperous, growing and important location within the City of Glasgow.

There is huge potential for Govan to become a destination of choice for people to reside, work, commute and socialise, and effective policy, planning and place-making in coming years will support this change with Elderpark Housing seeking to be a partner throughout the growth of Govan.

In developing this Strategic Plan, we have taken account of:

- **Business planning guidance published by the Scottish Housing Regulator.**
- **Our 2025 tenant satisfaction survey results.**
- **Our performance against the Scottish Social Housing Charter.**
- **Our key stakeholders' published plans.**
- **Research we commissioned with other stakeholders.**
- **Various internal strategies, plans and reports.**
- **Updated 5- and 30-year financial projections.**
- **Changes in the external environment.**
- **Recent business planning workshops, discussions, interviews and focus groups.**

We are grateful to everyone who participated in our strategic planning process and helped inform our plans for the next five years.

Strategic Plan

This Strategic Plan explains what we intend to do over these next five years, how we will do this, and why we think this matters both for the present and the longer term. This Plan will guide us to do the right things, in the right ways, for the right reasons.

We use this Plan to:

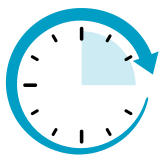
- **Set out our short and medium-term ambitions and strategic priorities**
- **Identify, mitigate and manage risks and challenges**
- **Ensure that we have the necessary resources, and choices are realistic**
- **Inform our detailed operational plans and objectives.**
- **Provide a broad performance framework to measure our success**

We will review this Strategic Plan annually to ensure that we adapt to any changes in our operating environment. While the future economic and political environment remains uncertain, one thing is certain – we need to be ready to embrace change.

Challenges & Choices

As an ambitious, high performing and long-established community based housing association, we face many strategic and operational obstacles as we strive to achieve our management committee's ambitions. Some obstacles are national influences, and some are more local. All present challenges but conversely often also offer opportunities. What matters most is how we choose to respond to mitigate the challenges and embrace the opportunities.

The Scottish Government declared a national housing emergency in May 2024.



Every 15 minutes

A household in Scotland become homeless

Over 110,000

households are waiting for a social rented home

More than 10k

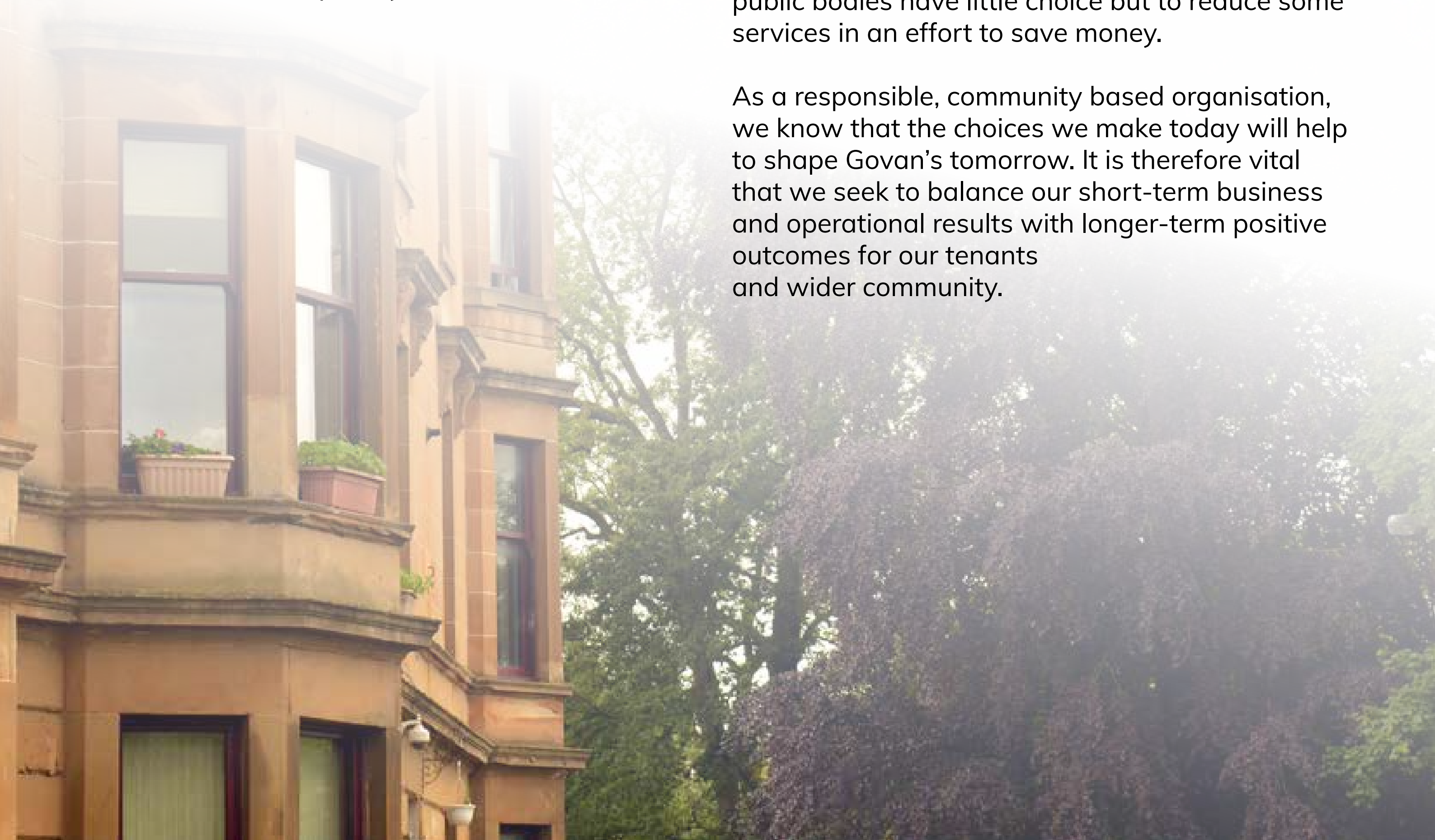
children are living in temporary accommodation

This acute housing shortage across Scotland, and more pronounced within the larger cities of Edinburgh and Glasgow, is a consequence of various factors, including rising homelessness, high numbers of people inadequately housed in other sectors, spikes in private sector rent levels, and a decline in the number of affordable homes being built. It is estimated that Scotland needs more than 15,000 affordable rented homes to be built every year for at least the next 5 years. This is double the commitment set out in Scottish Government's strategy Housing to 2040.

Meanwhile, the Scottish Government plans to introduce a new Social Housing Net Zero Standard (SHNZS) to replace the existing Energy Efficiency Standard for Social Housing (EESSH2). This will require all social landlords to reduce the amount of energy required to heat their homes by 2033 and install clean heating systems by 2045. Current estimates are that this may cost Scottish social landlords some £5.88 billion.

While we experience these pressures to improve and increase our homes and services, the impacts of an uncertain economy have meant increased costs, reduced funding, and a volatile labour market. Households continue to experience the devasting effects of the cost of living crisis, and public bodies have little choice but to reduce some services in an effort to save money.

As a responsible, community based organisation, we know that the choices we make today will help to shape Govan's tomorrow. It is therefore vital that we seek to balance our short-term business and operational results with longer-term positive outcomes for our tenants and wider community.



Purpose & Priorities

As we celebrate our 50th anniversary, we have taken the opportunity to reflect on how our purpose and priorities have changed over the years, as the needs of our tenants and community have changed.

Today, we see our purpose in the broadest terms. We recognise the wider benefits of good quality affordable housing not only in terms of improving the lives of individuals, but also in terms of creating desirable neighbourhoods, supporting cohesive communities, and reducing the demands on other public services. Research demonstrates that these social, environmental and economic benefits can have both short-term and long-term positive impacts.

For these reasons, we see our purpose as

Delivering a positive and lasting impact for our community.

To help us focus our efforts, we have identified four strategic goals which together describe the positive and lasting impact we wish to make:

Sustainable Homes

Our homes will be attractive, safe, energy efficient, and affordable.

Responsive Services

Our services will be modern, customer focused, well designed and achieve high levels of satisfaction.

Desirable Places

Our places will be inviting, well cared for, successful and somewhere to be proud to live.

Connected Communities

Our community will be supported, engaged and well-served.

Goal 1: Sustainable Homes

Working to ensure our homes remain sustainable is both complex and challenging. It involves considering a range of issues such as quality standards, health and safety, affordability, energy efficiency and carbon emissions, security of tenure, accessibility, location, demand, and access to vital services and facilities.

We currently own **1,353 homes** which will rise to almost 1400 by the summer of 2026 with the completion of the new build development at Nimmo Drive. Around 80% of these are in tenements with many now over 100 years old.

We also provide factoring services to around 250 owners; many of whom own traditional tenemental properties. Maintaining the quality of our homes, meeting our health and safety obligations, preparing for the new social housing net zero standards, as well as responding to demographic changes all mean that looking after our homes (tenements in particular) is not without significant challenge.

Almost 90% of our tenants are currently satisfied with the quality of their home. This is a significant improvement from 84% in 2023/24 and it is good to see the improvements we have been making to our repairs systems are having a positive impact for tenants.

However, 60% of our tenants tell us they find heating their homes difficult to afford. Whilst we can do little about the high cost of energy, we are committed to continuing to invest in energy efficiency measures as a priority. Some tenants have also told us they are dissatisfied with aspects of their homes most notably windows, doors, kitchens and bathrooms.

We are currently updating our Asset Management Strategy based on a robust assessment of the current condition and sustainability of our homes. It will set out our approach to deliver sustainable homes in the short, medium and long-term. Over the next five years, we plan to spend over £17m on capital and cyclical investment programmes.

	2026/27	2027/28	2028/29	2029/30	2030/31	Total
Capital Expenditure	£3.0m	£3.0m	£1.9m	£2.2m	£3.4m	£13.4m
Cyclical Expenditure	£0.8m	£0.7m	£0.8m	£0.8m	£0.7m	£3.8m

We continue to take our responsibilities for tenant and resident health and safety very seriously. We have robust compliance systems in place for our management of fire safety, electrical safety, gas safety, lift safety, asbestos, legionella and damp and mould which we subject to regular external audits. We have recently introduced a new staff post to oversee this important area of work.

Over the next 5 years we will:

- **Actively manage resident safety in our homes and communal areas.**
- **Ensure our homes are well-maintained with an effective and efficient repairs service.**
- **Invest significant monies into replacing components within our homes.**
- **Improve the energy efficiency and carbon emissions of our homes, including seeking funding for innovative projects.**
- **Use technology to maintain reliable information on the performance of our homes.**
- **Carefully assess opportunities to acquire and build more new homes.**

Goal 2: Responsive Services

As a responsible social landlord, we know that providing a high quality service is vital to the wellbeing of our tenants and the sustainment of their tenancy. We also know from our 2025 tenant survey that for 65% of our tenants, delivering a prompt service is just as important as the quality of the service.

88.67% of our tenants are currently satisfied with the services we provide

This is an increase of more than 2% from 2023/24

96% of tenants who had recent contact with us reported that their interactions with us are easy, helpful and respectful

We will continue to ensure our services are able to support our most vulnerable tenants. As we assist Glasgow City Council to respond to the current housing emergency, we have taken these responsibilities seriously and allocated more homes to people who were previously homeless. Furthermore, 32% of tenants in our recent tenant survey reported they considered themselves to have some form of disability, with around half of these reporting their disability was physical and almost a third reporting a mental health issue.

As well as our core housing services, we provide additional wider services designed to sustain tenancies, address fuel poverty and food insecurity and increase social mobility.

Over these next five years, we will continue to invest in our relationships and partnerships with key delivery and funding agencies that specifically work with our tenants and local residents from these harder to reach communities. This includes working with partners such as Linthouse Housing Association, Govan Housing Association, Govan Community Project, Govan Help, Glasgow Council of the Voluntary Sector (GCVS), Govan Youth Information Project, and Gilded Lily to offer projects such as Govan Energy Advice, Working Rite, Work Aware, Dig-in Community Greengrocers, and Ibrox Flower Field.

One of the ways that we will enhance our services over the next five years is to build in more effective feedback and evaluation processes to help us better target and refine our services. This will include for example, using smart sensors to analyse energy use, running regular digital surveys to better understand the impact of our services, and inviting tenant's groups to help us shape and improve our services.

In addition, we recognise that the world around us continues to change at pace, with the increased usage of digital methods, the advent of artificial intelligence and greater emphasis on accessibility and immediacy of services. We will seek to adopt approaches which provide modern services, but as importantly, services which are adaptable, and meet the needs of the different members within our communities.

Over the next 5 years we will:

- **Continue to seek ways to enhance the delivery, quality and responsiveness of our services.**
- **Develop services in line with changing attitudes and approaches including AI, Digital etc.**
  Continue to work with high quality contractors to deliver vital property services.
- **Continue to work with delivery and funding partners to deliver vital community services.**
- **Continue to seek tenant feedback to help us monitor the performance of our services.**
- **Continue to seek innovative ways to service the needs of harder to reach communities.**

Goal 3: Desirable Places

History is essential to understanding places like Govan. The area is recognised for its history, heritage and vibrant community. It has also experienced significant change. In 1951 the local population was around 150,000 with the shipyards being the largest employer; today it is around 28,000.

Arguably, Govan is at a tipping point. Despite it being a large and growing centre of employment, with evidence suggesting one in ten jobs across Glasgow located in Govan. Today's working age residents within the locale have relatively high levels of unemployment and economic inactivity. This is primarily due to both a mismatch in the skills of individuals versus the jobs available, and also the significant concentration of social housing which limits some of the opportunities for people to reside within the Govan area. For the people who do live here, the area continues to suffer from higher levels of deprivation than the city as a whole. However, as the new bridge to Partick offers new opportunities to connect to jobs, transport, services and homes, Govan's place in the city is changing.

The **Govan and Partick Strategic Development Plan** aims to unlock the potential of both areas to maximise the benefit for the local communities. We intend to play our part in making this a success. We will do this by contributing to a high-quality urban environment through building high quality attractive homes and where appropriate, the sensitive refurbishment of important local landmarks. To assess the potential and inform our activities, we commissioned research with Glasgow City Council and Govan and Linthouse Housing Associations **Transforming Govan – A Local Housing Systems Analysis**.

We will also work with Glasgow City Council and other local partners to develop the concept of **20-minute neighbourhoods** giving people the ability to meet most of their daily needs within a 20-minute walk from their home, with access to amenity space and transport options. By helping to create a vibrant urban lifestyle Govan can attract new residents, new jobs, new facilities and economic investment. Govan is already becoming increasingly popular with first time buyers attracted to what the area offers.

Originally based around Elder Park in Govan, we now also have homes in neighbourhoods close to the underground stations in Ibrox, Cessnock and Kinning Park.

88% of our tenants report that they are already satisfied with their neighbourhood *(their street and surrounding area)*

86.5% of tenants are satisfied with our contribution to the management of their neighbourhood

This is against a challenging backdrop whereby cost pressures, particularly at local authority level, can reduce the estate management carried out within neighbourhoods with this cited as an issue across Glasgow. Where tenants have suggested improvements to their neighbourhood, the most discussed issue was removing litter. We will continue to work with our partners and invest in our neighbourhoods through the actions set out in our Estate Management Strategy.

Over the next 5 years we will:

- **Review and update our Estate Management Strategy exploring opportunities to work in partnership across Govan.**
- **Work with Glasgow City Council, Central Govan Action Plan, GEL and others to support and promote Govan as a desirable place to live.**
- **Work with the local community to ensure their needs and aspirations inform the design and delivery of our new homes, the wider neighbourhood and any refurbishment of local landmarks.**
- **Regular and planned management of neighbourhoods to ensure safe, clean and free from hazards.**
- **Continue to use biodiversity and art to enhance public spaces.**

Goal 4: Connected Communities

We all want a sense of stability in our everyday lives, and this is not only about having a warm, and safe home but also feeling settled, secure and rooted within our community. As a community based housing association, we are fully invested in the success of the wider Govan community and recognise that community can mean different things to different people but, as an over-arching theme means connection, and feeling of belonging within the area.

For us, this means actively supporting our community to maintain a strong sense of a 'Govanite' identity, fostering a well-served village feel within our local neighbourhoods, and supporting an increasingly diverse and inclusive community.

In our 2025 tenants survey, 63.3% reported they were happy for us to use a portion of our rental income to fund wider community regeneration activity, although they did not wish to see this amount increase. This means we will continue to seek to secure additional resources through partnership working, community benefits from our procurement contracts, and making funding applications.

We have a long track record of providing and supporting community services, projects, and events designed to foster community connections. These have included Elder Park Library, community fun days, youth activities, community gardens, food projects, energy advice services, and training and employability projects. Wherever possible, we recognise that we should not be the primary delivery vehicle for wider services but often a conduit or link to foster partnerships, create connections and secure investment for the benefit of the community.

As Govan continues to change and more businesses and institutions move into the area, we are also keen to seek out opportunities to support these organisations to deliver their corporate and social responsibility activities for the benefit of the local community.

Effective and positive communication will be an important element of this. We will use our external communications as an opportunity to showcase local projects, demonstrate positive changes taking place, cover human interest stories, and promote the work of local groups.

Over the next 5 years we will:

- **Review, update and deliver our community regeneration and community engagement strategies.**
- **Continue to deliver existing, and develop new joint projects, with other social landlords and organisations.**
- **Continue to attract funding and investment into the local area.**
- **Continue to maximise community benefits from our procurement arrangements.**
- **Provide an anchor for local and broader organisations to participate and invest in the area.**

Strategic Drivers

We remain a highly ambitious organisation and believe the key to our future success rests not only in our ambitious strategic goals, but also in our approach. We have identified three important drivers underlying our approach – our People, Performance and Partnerships. We recognise these drivers as our key organisational strengths and we invest in them accordingly. If our purpose is our **"why"**, and our four strategic goals are our **"what"** then these three strategic drivers are our **"how".**

As we seek to make the most of opportunities to enhance and deliver our ambitions over these next five years, it is our **People**, **Performance** and **Partnerships** that will ensure we have the necessary capacity and capabilities. Together, these three drivers provide us with the ability to flex and adapt to challenges in our operational environment. As we continue to invest and develop in our People, Performance and Partnerships, we are also investing in our own ability to enhance our positive and lasting impact, no matter the challenges and choices we may face.

Strategic Driver 1: Our People

Over the last few years, we have been working hard to embed our values-led and learning culture across all areas of our operations and strategic decision making, based on our five organisational values. Over 90% of tenants agree that we demonstrate these values.

Adaptable	Caring	Fair	Reliable	Open
We are adaptable and responsive to change in order to meet the needs of our customers and organisation	We demonstrate a caring, kind and compassionate nature	We are fair and non-discriminatory at all times, treating each individual with the utmost respect	We are honest, trustworthy and reliable in everything we say and do	We display integrity, ensuring everything we do is open and transparent

These values underpin our forthcoming People & Culture Strategy which will set out how we support our people to flourish and have a long and successful career with the association and the social housing sector. We will continue to invest in our people to ensure they are engaged, developed and equipped to successfully deliver their roles.

We recognise that wellbeing is not an 'add-on' but a core and essential organisational approach, and we will seek to deliver effective employee wellbeing through effective and empathetic leadership, clarity of approach and expectations and clear and open communication.

We will continue to support their health and wellbeing through development of a new Wellbeing & Flexibility Framework with a range of measures such as hybrid working, flexible working, family friendly policies and counselling services.

We will continue to ensure we have a pipeline of talent, including exploring opportunities for apprenticeships and graduate placements, to support our resource and succession planning.

We recently reviewed our staff structure which led to us enhancing our frontline customers services, our working practices and our succession planning.

We lead our organisation as one whole system with a common purpose, with processes in place to remove barriers and enable colleagues to identify issues and solve problems. This means designing jobs and structures to ensure that colleagues know what is expected, have the tools to perform, and have the permission to act in the best interests of our tenants and other customers.

As well as staff, our people also include members of our management committee. Like many other community-based housing associations, we are keen to recruit local people but can find this challenging at times. In our recent tenant survey, 96% confirmed they were not seeking to join our management committee or influencing our services and decisions. This means we need to be open to finding new ways to attract and support committee members including advertising, directly approaching candidates, and continuing to promote the role of volunteer committee members.

Over the next 5 years we will:

- **Continue to invest in high-quality training and relevant qualifications.**
- **Introduce and deliver our new People and Culture Strategy.**
- **Continue to review our workforce planning requirements.**
- **Implement a Wellbeing & Flexibility Framework.**
- **Ensure effective succession planning arrangements are in place.**

Strategic Driver 2: Our Performance

Our most recent performance results demonstrate that we are already a high performing social landlord. Our 2024/25 performance against the **Scottish Social Housing Charter** outcomes compares well to our peers and the average for all Scottish landlords, with early indications suggesting the 2025/26 out-turn will be comparable with previous years. We are fully compliant with the Scottish Housing Regulators' **Standards of Governance and Financial Management** and we benefit from high levels of tenant satisfaction.

Nonetheless, we see these next five years as an opportunity to fully embed recent improvements and seek opportunities to further improve. We know the next few years will be challenging. The full implications of the housing emergency, the cost of living crisis, and the new Social Housing Net Zero Standard are not yet clear. Each of these is likely to place some pressure on our ability to improve our performance.

The association has changed markedly in terms of personnel and our internal systems, and while achievement of strong performance during this time is a positive there is recognition that with a period of stability, and time for reflection, and review, we are capable of so much more. The external pressures outlined above provide an added layer of complexity, and the next few years will be challenging, but with real opportunity to use these challenges to create positive outcomes.

We also recognise that the needs and expectations of our tenants are changing. For example, younger people want to access more services digitally, and at times which are convenient to them and while older people are living longer, they do not all benefit from good health.

This means we cannot be complacent and want to ensure our services continue to perform well as needs and expectations change, with clear understanding that no one approach will be possible due to the diversity of our tenants, residents and applicants.

A key part of our approach here is to make better use of technology to assess, track and drive performance improvements. This will include introducing real-time performance dashboards that help us to track repairs, energy efficiency and tenant feedback, and smart sensors to help us identify property and fuel-poverty risks. The introduction of a broader suite of transactional surveys to understand the experience people receive from the services we provide will inform our ongoing performance assessment. We also plan to expand the self-service options for tenants through an online portal which will improve the accessibility of key services and improve our efficiency.

In a changing environment high quality data has never been more important. Having a strong understanding of our tenants and residents, clear performance measures and targets which are reviewed and assessed regularly, and seeking feedback on the provision of our current services and the potential for future service delivery will be essential to maintain our positive performance over the coming years.

In our efforts to create a positive and lasting impact for our community, we will continue to strengthen how we can evaluate our strategic impact. This will require more creative and qualitative measures, perhaps collated through focus groups, case studies, and stories, and will require careful planning to be able to track this impact over time. We are interested in developing this approach along with our partners.

Over the next 5 years we will:

- **Review and update our IT and Digital strategy to help us to assess, track and drive performance improvements.**
- **Introduce a tenant's portal to enhance the accessibility and efficiency of our services.**
- **Continue to set demanding performance targets and to benchmark with our peers.**
- **Explore how we can more effectively evaluate our positive and lasting impact through qualitative and quantitative approaches.**
- **Embed effective project management methods to drive successful change.**
- **Ensure that employees have both the autonomy and accountability to deliver their roles to the maximum potential.**

Strategic Driver 3: Our Partnerships

A key element of our strategic planning process is continually exploring whether we can continue to best serve the interests of our current and future tenants by remaining an independent housing association, or whether it would be better to look at the varying levels of partnership, which can be achieved with another or other registered social landlords.

Based on a review of our performance, our asset management strategy and financial projections, the successful recruitment of a strong management committee and senior team, and the support of our tenants and strategic partners, our management committee remains confident we can deliver this Strategic Plan and fulfil our duties and obligations to our tenants best as a fully independent, community based housing association, while also being open to regular exploration, and discussion around how partnership, in whatever form can provide mutual gain.

However, this does not mean working in isolation. We have a strong track record of partnerships with various local and national organisations and we are committed to see our partnership work enhanced over these next five years. We are keen to work with past, current, and new organisations aligned to our purpose and values, and which understand the importance of engaging with our tenants and the wider local community.

Govan and the wider city are well served with an active and responsive network of public and third sector organisations, all working to improve the lives of citizens. We are committed to collaborating at a strategic planning and service delivery level to improve the co-ordination, efficiency and impact of our activities. We are keen to pool resources, draw on others' specialist knowledge and skills, and co-develop creative solutions which serve the interests of our tenants and wider community.

One of our key partnerships will continue to be with Govan and Linthouse Housing Associations (GEL partnership). Between us, we own and manage over 4,000 homes. Guided by the academic research we jointly commissioned in 2024, we wish to harness the strategic opportunities available to us to support Govan's transformation. All three registered social landlords are motivated to work together to develop creative and effective solutions which offer a positive and lasting impact on the community and are working together to develop specific plans.

Over the next 5 years we will:

- **Strengthen the GEL partnership to help make a positive and lasting impact for the Govan.**
- **Maintain current partnerships and form new alliances with a wide range of local and national partners to attract funding and deliver key projects.**
- **Be an active partner across the housing association sector at local, regional and national level for the benefit of Elderpark and the sector as a whole.**
- **Introduce local skills initiatives (e.g. a future leadership programme to help local people gain the skills and confidence to take on roles in voluntary committees).**
- **Maximise the use of Community Benefit Clauses in procurement contracts.**
- **Connect with businesses and employers to enhance local corporate social responsibility.**

Risks

Effective risk management is essential for sustained organisational resilience. We recognise the role risk management plays in good governance and accountability, effective decision-making and delivering good outcomes for our tenants and the wider community.

Our management committee is responsible for full oversight of risk management. It is assisted by our Audit & Risk sub-committee, who are charged with monitoring the management of strategic risks, reviewing our risk appetite, ensuring proper controls are in place, and annually reviewing our approach to risk management. In addition, this subcommittee oversees our programme of internal and external audits, financial performance and treasury management process.

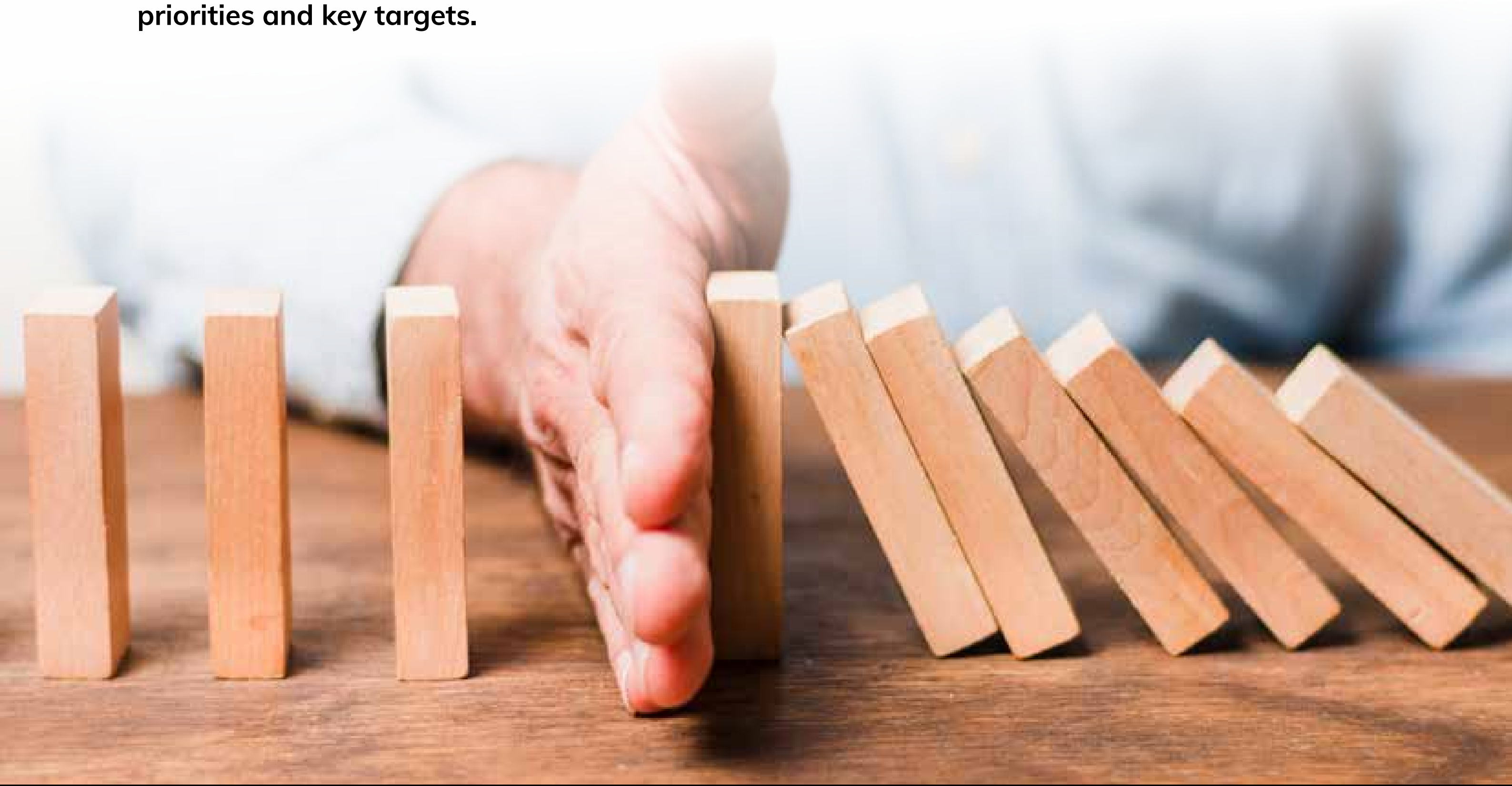
We take a careful and consistent approach to risk management to ensure that we:

- **Are flexible and responsive to internal and external demands.**
- **Can make informed decisions based on a broad understanding of the internal and external environment.**
- **Can provide sufficient assurance to our management committee and key stakeholders.**
- **Can take an active approach to reduce incidents and control failures.**
- **Are able to achieve our goals, strategic priorities and key targets.**

Our current Risk Register identifies our top strategic risks which can be summarised as:

- **Operational effectiveness – including the potential failure to maximise our income, ensure efficiency and deliver value for money.**
- **Health & safety – including the potential failure to acheive tenant safety legislation.**
- **Project management – including the potential failure to adequately invest in our homes, manage our new build programmes and avoid cost overruns, and manage our contractors' performance.**
- **Cyber security – including the potential failure to avoid cyber-attacks, loss of personal data, financial loss and reputational damage.**
- **Governance – including the potential failure to recruit and retain committee members.**

In addition to the Audit and Finance Sub-Committee the association also has a Housing and Assets Sub-Committee and Staffing Sub-Committee who are responsible for various elements relevant to their particular remits.



Resources

Resources can mean many things, from the financial resources available, the people, skills and knowledge resources or even the physical resources like offices and equipment etc. However, as ‘people’ is covered elsewhere in this document as a Strategic Driver this section of the Strategic Plan will consider resources to be those of a financial sense.

Financial Health

The association remains in strong financial health despite what has been an increasingly challenging environment over the last five years in particular due to the Covid-19 pandemic, cost of living pressures and ongoing geo-political instability across the world. What was a more benign environment in previous years requires much sharper focus on the current and future costs and income of the association.

While we continue to have healthy cashflow available it is recognised that the increasing demand for services, greater legislative, regulatory and compliance obligations together with rising costs in maintaining, improving and building new homes mean that effective financial management is pivotal to the long-term success of the association.

In 2026 the association has secured new borrowing facilities of up to £9.1m to be utilised for the repayment of the ten-year Allia bond due in early 2027 and cover the private finance element of the 43 new build homes at Nimmo Drive.

The association is anticipated to make surpluses in each of the five years of this plan; however it should be noted that these are not cash surpluses. Over the five-year period, due to investment in our homes through component replacement, it is anticipated our cash may fall from its current position of around £6.3m to £3.7m in 2031. This is not considered any cause for concern.

Financial Projection

Key figures from Five Year Financial Projections

Statement of Comprehensive Income	2026/27	2027/28	2028/29	2029/30	2030/31
Turnover	£9,282,700	£9,658,300	£9,875,500	£10,124,200	£10,381,100
Operating Costs	£8,211,300	£8,225,100	£8,322,800	£8,491,500	£8,643,500
Surplus/Deficit	£455,400	£689,600	£857,500	£915,400	£1,054,900
Statement of Financial Position					
Cash in Bank	£3,706,200	£3,058,700	£4,576,600	£4,131,100	£3,690,500
Net Current Assets	£1,767,800	£1,110,600	£2,543,900	£2,089,400	£1,756,700
Long Term Loans	£13,421,300	£12,772,300	£13,938,700	£13,195,900	£12,569,900
Net Assets	£18,845,500	£19,535,100	£20,392,600	21,308,000	£22,362,900
Ratios					
Gearing: Debt/Historic Cost of Properties	12%	11%	12%	11%	10%
Interest Cover	358%	345%	386%	386%	420%
Headroom	£1,341k	£1,524k	£1,712k	£1,761k	£1,914k
Staff Costs	21.3%	21%	21.1%	21.1%.	21.1%
Liquidity Ratio	1.7	1.4	2.0	1.8	1.7
Net Debt per Unit	£7,401	£7,407	£7,216	£7,010	£6,794

Financial Planning

Our long-term 30-year financial projections, prepared on an annual basis, along with 5-year plans and an annual budget, are aimed at demonstrating our ability to meet all of our financial commitments, compliance with loan covenant obligations, and support delivery of our strategic objectives and delivery plans in the short, medium and longer-term. Projections include a statement of comprehensive income, a statement of financial position and a statement of cash flows.

The financial projections are consistent with the requirements of the Scottish Housing Regulator as set out in the Regulatory Standards of Governance and Financial Management.

In order to ensure our financial planning is robust and can respond to any future uncertainties or changes, we routinely carry out sensitivity analysis to stress test our key assumptions. We test several different financial scenarios against the base case plan and report the findings to our Finance, Audit & Risk Sub-Committee and Management Committee.

While the long-term 30-year plan is a tool to assess longer-term performance and identify potential challenges along the way, it is also recognised that it is heavily based on assumptions, therefore the early years of the plan are likely to provide the most accuracy. We will annually review the 30-year plan and where medium to longer term financial challenges may be identified this will allow the association to react quickly to rectify.

Treasury Management

Our Treasury Management Policy adopts the key recommendations of CIPFA's **Treasury Management in the Public Services; Code of Practice and Cross Sectoral Guidance Notes (2017)** and is based on the underlying principle that our Management Committee is risk-averse. Our policy sets out the various controls and reporting procurements set by our Management Committee and is reviewed annually by our Finance, Audit & Risk sub-committee.

We currently have funding from 3 sources. One being 10-year bond finance which is repayable in February 2027 and two traditional loan facilities with the Royal Bank of Scotland and the Charity Bank that mature in 2040 and 2042 respectively.

This will change with the forthcoming borrowing being provided by our existing lender, Royal Bank of Scotland and new lender Bank of Scotland. All existing lenders have covenants, the most stringent of which is Interest Cover of greater than 110% and Gearing Cover of less than 35% and we are able to meet this comfortably. From the proposals in relation to the new borrowing there will be an increase in the covenant requirement from one lender, but this is still comfortably met in the financial plans and is reflected in the interest cover ratio.

Delivery

This Strategic Plan is supported by several sub-strategies and plans.

- Asset Management Strategy
- Investment Plan
- Factoring Strategy & Policy
- Estate Management Strategy
- Your Voice in Your Community Strategy
- Regeneration Strategy
- Equality, Diversity & Inclusion Policy
- GEL Partnership Plan
- 30 Year Financial Plan
- Treasury Management Policy
- Value for Money Strategy
- Procurement Policy
- People & Culture Strategy
- IT & Digital Strategy
- Wellbeing & Flexibility Framework
- Succession Plan

Monitoring & Evaluation

Our management committee will evaluate the implementation of this Strategic Plan using the outcome measures below.

Desired Outcomes	Performance Indicators	Baseline 2025/26	Annual Targets 2026/27	2027/28	2028/29	2029/30	2030/31
Strategic Goal 1: Sustainable Homes							
Our homes remain desirable	% tenants satisfied with quality of home	89.67%	89.67%	89.67%	90%	90%	90%
	% turnover in the year	8%	8%	7.8%	7.6%	7.5%	7.5%
Our homes are warm and dry	% homes meeting EESSH	40%	40%	45%	45%	50%	50%
	% tenants finding it easy to afford to heat their homes	N/A	65%	65%	67%	68%	70%
Our homes are attractive	% ratio of planned investment to original budget	25%	25%	25%	25%	25%	25%
Our homes are affordable	% tenants finding it easy to afford their rent	60%	60%	61%	62%	63%	64%
	% rent collected in the year	99.5%	99.5%	99.7%	99.9%	100%	100%
Strategic Goal 2: Responsive Services							
Our services meet tenants needs	% tenants satisfied with the overall housing service we provide	88.67%	88.67%	88.67%	91%	91%	91%
Our services are shaped by tenant's feedback	No. of redesigned processes or policies in year following feedback	3	3	3	3	3	3
	No of service areas using transactional surveys to obtain feedback	2	2	2	2	2	2
Our services deliver value for money	% of tenants agree their rent represents value for money	82.5%	82.5%	85%	85%	85%	85%
Strategic Goal 3: Desirable Places							
Govan's assets are developed for the future	£ investment in new buildings, heritage projects and open spaces	£2m	£2m	£2m	£2m	£2m	£2m
Tenants are proud to live in our neighbourhoods	% tenants satisfied with their neighbourhood as a place to live	88%	88%	88%	88%	88%	88%
	% tenants happy with the condition of the neighbourhood	N/A	85%	85%	90%	90%	90%
Our contribution to creating attractive neighbourhoods is recognised	% tenants satisfied with our contribution to the management of their neighbourhood	86.5%	86.5%	86.5%	90%	90%	90%
	% of complaints in relation to neighbourhood resolved	90%	90%	93%	93%	95%	95%

Monitoring & Evaluation (continued)

Desired Outcomes	Performance Indicators	Baseline 2025/26	Annual Targets				
			2026/27	2027/28	2028/29	2029/30	2030/31
Strategic Goal 4: Connected Communities							
The community has opportunities to participate locally	No. of projects supported in year	4	4	4	4	4	4
Additional resources are secured	£ additional investment secured for community benefit	£100k	£100k	£100k	£125k	£125k	£150k
The association provides opportunities for participation	% tenants satisfied with the opportunities to participate	92%	92%	92%	95%	95%	95%
Strategic Driver 1: People							
Our people feel supported & encouraged	% staff feel supported & encouraged	N/A	85%	87%	89%	90%	92%
	% employees who have one to one with CEO in year	N/A	90%	92%	92%	92%	94%
Our people have access to good quality information, training and systems.	% staff who feel they have all the tools they need to do their job effectively	N/A	82%	85%	90%	90%	90%
	% of employees who feel Elderpark provides them with opportunities for learning and development	N/A	85%	90%	90%	90%	90%
	% committee members who feel they have all the tools they need to carry out their role effectively	N/A	85%	92%	92%	92%	92%
Our people's wellbeing is at the forefront of the organisation	% employees who feel Elderpark truly cares about their wellbeing	N/A	80%	85%	85%	90%	92%
We demonstrate our values	% tenants who agree we demonstrate our values.	90%	90%	90%	92%	92%	92%
	% of employees that feel the association reflects its values within the workplaces	N/A	80%	84%	86%	88%	90%
The organisational culture meets our needs	% of employees who feel recognition and appreciation is evident in the organisation	N/A	80%	84%	86%	88%	90%

Monitoring & Evaluation (continued)

Desired Outcomes	Performance Indicators	Baseline 2025/26	Annual Targets				
			2026/27	2027/28	2028/29	2029/30	2030/31
Strategic Driver 2: Performance							
We meet all legal and regulatory requirements	% regulatory compliance	Fully compliant	Fully compliant	Fully compliant	Fully compliant	Fully compliant	Fully compliant
	% tenant health & safety compliance	Fully compliant	Fully compliant	Fully compliant	Fully compliant	Fully compliant	Fully compliant
We are financially viable	Liquidity ratio is positive	Achieved	Achieved	Achieved	Achieved	Achieved	Achieved
	Financial outturn +/- 10% of originally budgeted figure	Achieved	Achieved	Achieved	Achieved	Achieved	Achieved
We compare well to our peers	Overall service v quality scatter graph in top quartile	SHN Rating	SHN Rating	SHN Rating	SHN Rating	SHN Rating	SHN Rating

Strategic Driver: Partnership							
Effective partnership working	£ investment secured through partnership activity	N/A	£50K	£75K	£100K	£100K	£100K
We are recognised as a strategic partner	No. of strategic partnerships actively engaged in	N/A	3	2	5	5	5
We work locally with other RSL's	No of joint projects / activities through GEL	1	1	2	2	3	3
We actively work with other RSLs within sector	No of joint projects / activities with other RSL's	1	1	1	2	2	2

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