

# ANNUAL REPORT AND ACCOUNTS



2017/18

A look back at our performance  
and success stories over the  
last financial year



# A YEAR OF CHANGE

## CHAIR'S REVIEW

**It has been a year of change for Clanmil Ireland, as we said goodbye to our Chief Executive, Martina Smith, and welcomed our new CEO, Michael Haynes.**

I am pleased to report on another busy year. The number of properties we manage increased and we made important new contacts to help us continue to grow and improve the services we provide. We now own and manage 252 units across the Council areas of Louth, Dublin City, Fingal, South Dublin, Dun Laoghaire/Rathdown, Kildare and Wicklow and will shortly purchase seven properties in Portlaoise, bringing our total number of homes to 259.

Clanmil Ireland remains committed to actively pursuing projects that we feel confident will present opportunities to provide much-needed social and supported housing.

We are rising to the challenges that still exist within Ireland's social housing sector and, demonstrating our commitment to growth, our Board have recently agreed a new 5 year strategic plan.

The Board are supportive of the Chief Executive and his team continuing to seek new and innovative ways to provide and fund social housing.

Over the next 12 months we will continue to work with the Irish Council for Social Housing and other housing associations on a number of key issues facing the sector, including the move from voluntary to statutory regulation.

I would like to thank the Board of Directors, Chief Executive and staff for their continued support and commitment in these challenging but exciting times.

I would also like to take this opportunity to thank Martina Smith for her work as our Chief Executive. On behalf of the Board, I wish Martina well for the future.

We are fortunate to have enthusiastic partners and express our gratitude to the Housing Agency, Housing Finance Agency, AIB, ICSH, and the Clanmil Housing Group team, all of whom, working in unison, help us achieve our goals. I look forward to Clanmil Ireland



continuing to work with our partners over the coming year to provide quality homes for those most in need in these challenging times.

*David J. Cairns*



# A YEAR OF GROWTH

## CHIEF EXECUTIVE'S REPORT

**I was pleased to be appointed Chief Executive of Clanmil Ireland, and took up my post on 1 September 2017. I bring to the role almost 25 years of experience in the social housing sector, and am looking forward to working with an ambitious Board and team to grow the organisation and play our part in "Rebuilding Ireland".**

Whilst the last 12 months have been a time of change for the organisation, the team has continued to improve on the quality of our housing management services, and to seek out opportunities to increase the number of properties in management.

Looking forward, our Board has made a commitment to growth through the launch of a new strategic plan and development strategy, and we are excited to put these plans into action.

Clanmil Ireland has committed to increasing the number of social and affordable homes it manages, in order to meet the needs of

people on low incomes in the areas in which we work. The task for 2018 and beyond is to work with new and existing partners to make this happen.

In a section of this Report focusing on our development plans, our Development Officer, Denise Doorly, sets out how she will establish new relationships and strengthen existing links to help us meet our ambitions.

Whilst our growth programme is an important focus for us, the services we provide to our existing tenants are still a priority, and I must thank Elaine Fairley and Katie Madden for their hard work and dedication over the last 12 months.

New legislation around Data Protection and how we communicate with our tenants and partners, together with the expected move from voluntary to statutory legislation, will ensure our housing management team are kept busy over the next 12 months.

I am grateful to the Chairman, our Board, and to the staff of



Clanmil Ireland for their support in my first few months as Chief Executive. I'm looking forward to an exciting year ahead as we continue to provide homes for our tenants to enjoy and ensure Clanmil Ireland remains a great place to work.

*Michael Hayes*



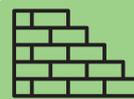
# OUR YEAR AT A GLANCE



**252**  
homes in  
management

"We are very happy and grateful to have gotten this home. We love the environment and the location. Our kids are so happy and excited to be living here, with their own large back garden."

**Tenant at Belfry Way**



**16**  
new homes  
completed during  
the year



**84%**  
tenants satisfied with  
the services we  
provide



**89%**  
tenants satisfied  
with overall quality  
of their home

"Excellent staff. Appreciate the help given by my Estates Officer"

**Tenant at Glenbrook Hall**

"I have to say that it's the best Housing Management team I've dealt with"

**Tenant at Fortunes Lawn,  
City West**



**83%**  
tenants satisfied  
with level of service  
provided by our  
Estates Officer



**80%**  
tenants satisfied with  
their neighbourhood



"I was so excited to be offered a house by Clanmil Ireland. I was dealing with Elaine Fairley. Elaine was a true lady and made the whole process go so smoothly. I went to view the house with Elaine and instantly fell in love with it. The house is perfect and very modern. My two girls have settled in so well having a bedroom of their own and at long last, a home to call their own.

Since being offered the house back in September our lives have changed dramatically for the better and that's all thanks to Clanmil Ireland, and more importantly, Elaine. We love our new home and are so grateful for it."

**Tenant at Alder Grove, Sallins, Co Kildare**



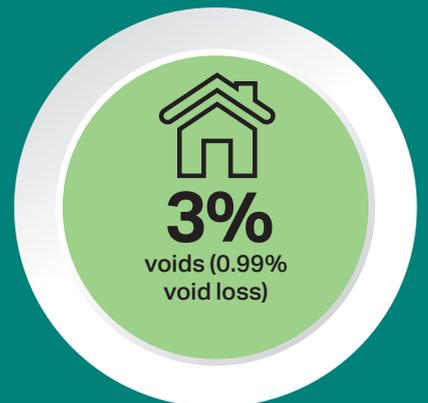
"My neighbours are friendly and my family has grown up here. My Estates Officer listens, and I really appreciate that"

**Tenant at Claddagh Park**



"Living in Elm Park is fantastic. It's a delight!"

**Tenant at Elm Park**



# SUMMARY OF ACCOUNTS

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 MARCH 2018

	2018 €	2017 €
Income	<b>1,544,432</b>	1,409,021
Operating expenditure	<b>(1,175,488)</b>	(1,058,016)
<b>Operating surplus</b>	<b>368,944</b>	351,005
Deficit arising from disposal of housing property	<b>(2,908)</b>	(13,799)
Interest receivable and similar income	<b>248</b>	216
Interest payable and similar charges	<b>(36,538)</b>	(5,421)
<b>Surplus on ordinary activities for the year</b>	<b>329,746</b>	332,001
Retained earnings at the beginning for the year	<b>4,042,713</b>	3,710,712
<b>Retained earnings at the end for the year</b>	<b>4,372,459</b>	4,042,713

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

	2018 €	2017 €
<b>Tangible fixed assets</b>		
Housing properties	<b>20,784,988</b>	16,486,268
Other tangible fixed assets	<b>11,123</b>	9,644
	<b>20,796,111</b>	16,495,912
<b>Current assets</b>		
Debtors	<b>144,769</b>	116,093
Cash at bank and in hand	<b>778,095</b>	747,232
	<b>922,864</b>	863,325
<b>Creditors: amounts falling due within one year</b>	<b>(311,936)</b>	(200,869)
<b>Net current assets</b>	<b>610,928</b>	662,456
<b>Total assets less current liabilities</b>	<b>21,407,039</b>	17,158,368
<b>Creditors: amounts falling due after more than one year</b>	<b>(17,034,580)</b>	(13,115,655)
<b>Net assets</b>	<b>4,372,459</b>	4,042,713
<b>Capital and reserves</b>		
Reserves	<b>(1,578,040)</b>	(1,292,236)
Mortgage amortisation reserve	<b>5,950,499</b>	5,334,949
<b>Net funds</b>	<b>4,372,459</b>	4,042,713

Extract from audited financial statements which were approved by the Board of Directors on 12 June 2018.  
A full set of audited financial statements is available at [www.clanmillireland.ie](http://www.clanmillireland.ie)

# REBUILDING IRELAND

**The Housing Association sector in Ireland has seen significant growth over the last ten years, and now manages over 30,000 units of accommodation. Whilst traditionally playing a supporting role to local authorities, Approved Housing Bodies are now placed at the heart of the Government's vision for Rebuilding Ireland.**

Clanmil Ireland has grown organically from a small housing estate of 68 properties in Dundalk, Co. Louth in 2001, to now owning upwards of 250 homes across the Leinster area. This last 12 months have seen a new approach to growth adopted by the Board of Clanmil Ireland, and with the appointment of a new Chief Executive in Michael Haynes, we are set to play our part in the Government's Rebuilding Ireland programme.

**Rebuilding  
Ireland**  
Action Plan for Housing and Homelessness

To date, we have been proud to work in partnership with Councils across Leinster, and have taken on a number of Part V properties on new build housing estates. In addition, we continue to provide housing management to leased properties in South Dublin and have purchased a number of vacant properties in Naas, Co. Kildare and Portlaoise, Co. Laois using the Housing Agencies revolving fund.

Following the recent launch of our 5-year Development Strategy, Clanmil Ireland is seeking opportunities to increase the number of homes under management, targeting mainly the Counties of Louth, Meath, Kildare, Laois, and Wicklow, together with the four Dublin Councils of Fingal, South Dublin, Dun Laoghaire/Rathdown, and Dublin City. We are interested in talking to building contractors, land and estate agents, land owners and other interested parties about possibilities in all of these areas, and further afield, if the project fits our needs and those of the local Council.

To support our ambitious growth plans, Clanmil Ireland has approved



borrower status with the Housing Finance Agency, and agreed heads of terms for a private finance facility with AIB. We can access staged payments development finance if the need arises, and would be willing to work in partnership or through a Joint Venture with interested parties.

For further information, and to arrange a meeting, please do not hesitate to contact our Development Officer, Denise Doorly, on 086 183 9872 or at [denise.doorly@clanmilireland.ie](mailto:denise.doorly@clanmilireland.ie)



# THE BOARD



**Chair**  
**David Caird**  
FCII DPA



**Vice Chair**  
**Kevin O'Brien**  
BComm



**Company Secretary**  
**Colm Regan**  
MEcon Sc MPhil FCCA



**Director**  
**Steve Amos**  
BA ACIB



**Director**  
**Conor Fahy**  
BComm MBA



**Director**  
**John Kerins**  
BEng MBA



**Director**  
**Joy Scott**  
LL.B (Hons)



**Director**  
**Gareth Walsh**  
MSc



**Director**  
**Paul Woods**  
MA MSc



The Clanmil Ireland Team (L-R):  
Denise Doorly Development Officer,  
Michael Haynes Chief Executive,  
Katie Madden Housing and  
Development Administrator/  
Estates Officer and Elaine Fairley  
Estates Officer

## CONTACT US

### Secretary & Registered Office

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Clondalkin  
Dublin 22

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James A. Connolly & Company  
Solicitors  
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Dublin 2

### Business Address

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Tel: 086 0444228  
E-mail: michael.haynes@  
clanmilireland.ie  
Website: www.clanmilireland.ie

### Principal Bankers

AIB  
Dundalk  
Co Louth

### Independent Auditors

PricewaterhouseCoopers LLP  
Chartered Accountants and  
Statutory Auditors  
Waterfront Plaza  
8 Laganbank Road  
Belfast BT1 3LR