

Annual Review 2015-16



Investing in the future

A message from the Chief Executive

This has been another successful year for Coastal, in which it has been fantastic to witness the valuable projects that our staff have continued to provide for tenants and local people; from digital courses to help people save money on their energy bills to helping unemployed young people "Get into Retail" and tenancy sustainability courses.



We have also celebrated key milestones at a number of our developments that are helping to breathe a new lease of life into towns and cities across South Wales. This has included the official opening of the £8m Castle Quarter development in the heart of Swansea, as well as work starting on our first regeneration project in Bridgend, The Rhiw, which will transform the old, unusable car park with the development of housing, commercial space and a new multi storey Car Park.

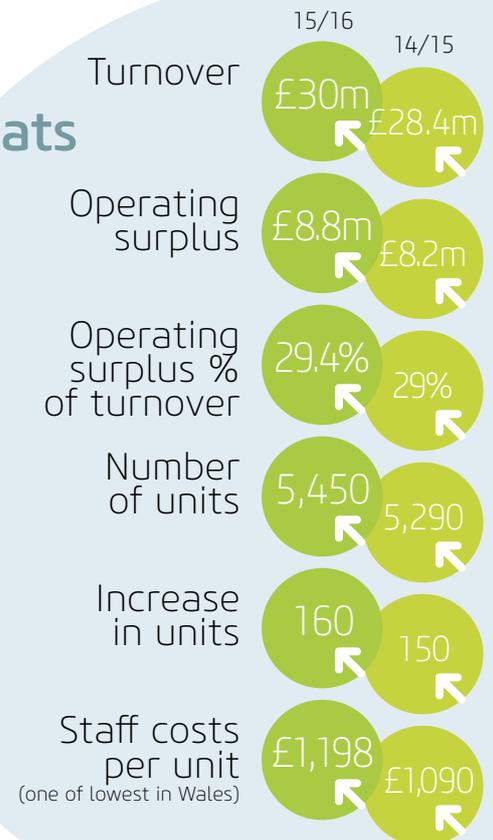
This year, we have focussed our efforts on delivering value for money to our tenants and this has not only contributed towards a strong financial performance, but it has enabled us to achieve one of the lowest staff costs per unit in Wales. More importantly, we have been able to do this while still maintaining the high levels of tenant satisfaction that we pride ourselves on at Coastal, as evidenced in tenant surveys.

I strongly believe that these impressive tenant satisfaction rates have been achieved through our continued hard work to identify and place an emphasis on "what matters" to our residents and the communities they live in. This is more important now than ever before as we face a difficult working environment with recent welfare reform particularly impacting our tenants' lives.

We have responded to these challenging times by reorganising and creating four community based teams to ensure we are close to our tenants and able to provide the right services and support for them at the right time. By making cost savings across the organisation, we have been able to re-invest our surpluses to benefit our tenants and the local communities where they live including greater investment in improving our homes and communities.

Through continuing the great work that we have been doing across the organisation, we look forward to confidently making further improvements to our services and performance in the years ahead.

Key Stats



Giving tenants a voice

Coastal is committed to providing regular opportunities for tenants to meet with its staff and board members to ensure they are able to share their views and experiences to help us improve our services. Earlier this year, the Task and Finish Group was launched to bring staff, board members and tenants together to maintain an open and transparent dialogue, and provide tenants with the opportunity to help shape what the organisation focusses on.

Anyone is welcome to the informal group, particularly if they consider the topic being discussed to be of interest to them or one in which they feel they can contribute towards or add value to the conversation. Tenants are open to attend some, none or all of the forums. Topics already discussed this year include: lettings system, changes to the community housing teams and how to engage tenants through digital platforms.

If you are interested in attending, please contact Serena Jones on 01792 479280.

Coastal in action 2015-16



Coastal lead the way in Swansea regeneration milestone

The drive to bring people back to live in city centres reached a major milestone last summer when Coastal officially opened its £8 million Castle Quarter development in the heart of Swansea.



The development provides a blueprint for further residential schemes designed to create new communities in and around the city's retail and commercial district.

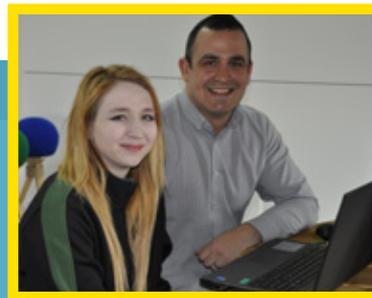
The development, located next to the iconic 12th Century Swansea Castle, consists of 26 affordable apartments for rent and four duplex apartments for sale, with the latter managed by new homes developer Pennant Homes. Lesley Griffiths, Minister for Communities and Tackling Poverty in post at the time, officially opened Castle Quarter and welcomed some of the first residents to their new homes.

The city centre development also offers commercial space on the ground floor, with the two retail units being occupied by big restaurant brands Las Iguanas and Five Guys following completion.

Supporting local unemployed people Get into Retail

Back in April, Coastal put its strong working links with youth charity The Princes Trust and multinational retailer Marks & Spencer to good use by launching an intensive four-week employment course. 'Get into Retail' was aimed at 18-25 year olds who had been unemployed for at least six months or working under 16 hours a week.

Created by Coastal's Employment and Skills team, the initiative was designed to equip young people in the area, including Coastal tenants, with the key skills needed to give



them a head start in the retail industry. During the course, the 16-strong group learned retail industry specific skills like getting to grips with using tills, merchandising products, interview techniques and improving customer service skills.

Aside from gaining the skills needed for a future in the industry, some of the candidates on the course were successful in securing a permanent role with Marks & Spencer's.

Coastal's Trophy Cabinet



CEO named in 24Housing's Power Players Top 50 2016 list



LABC Building Excellence Award



Coastal named in 24Housing's Top 50 Landlords 2016 list



Shortlisted at Royal Institute of Chartered Surveyor Awards



Home ownership dream made possible thanks to Pennant

Earlier this year Pennant began working in partnership with City and County of Swansea to offer the low cost home ownership scheme on selected new homes developments in Swansea. The scheme has helped to make the dream of buying a new home a reality for many first time buyers in the area. Pennant have been selling homes at The Nurseries in Bishopston and Horizon Walk in Gorseinon.

- Successfully sold all **7** properties in Bishopston.
- **2** properties sold at Horizon
- Selling homes at **70%** of their full value price
- A mixture of **2** and **3**-bedroom properties still for sale



Time capsule marked start of Bridgend regeneration project



Coastal teamed up with young carers from Bridgend to bury a time capsule on the site of its first development in the area. The event, back in April, celebrated both the Rhiw development and start of Coastal's ongoing regeneration work in Bridgend.

The Rhiw project will transform the old, unusable car park with the development of housing, commercial space and a new multi-storey car park, due for completion at the end of March 2017.

The time capsule, which will remain sealed until at least 2066, was filled with the carers' personal items, including poems, drawings and short pieces about their families.

Once opened, the contents are set to offer a fascinating insight into the town and people living in it for future generations.



Celebrating in the community

Coastal's Housing Officers have continued to forge strong ties with tenants in the community, holding our annual Fun Day, Christmas parties, Easter Bonnet Parades, High Tea Parties to celebrate the Queen's 90th birthday and much more!



Fast Facts on Coastal

- Secured £12.5m of private finance to fund the development of new homes.
- Received over £6m in social housing grant.
- Total spend of £28m.
- Handed over 159 new affordable homes (all tenures) as well as 7 new Welsh Housing Partnership homes.
- Coastal once again received Swansea's entire £1.7m allocated grant to build smaller homes for people affected by the 'Bedroom Tax'.
- Continued to work in partnership with Volcano Theatre to provide an Arts Council of Wales funded programme of events (station2sea.com)



- Currently developing its first regeneration scheme in Bridgend town centre, the £9m Rhiw project, with further opportunities in the town being explored.
- So far claimed almost £3m in Vibrant and Viable grant money over three local authorities.
- 64 new employment and training opportunities created by Coastal developments.
- Pennant successfully sold all 7 properties on Bishopstone site, 2 properties on Horizon Walk, 17 sales completed at Parc y Dderwen and 9 completed on Maes y Ffynnon.



Finance Report 2015-16

Connecting communities to careers

This year we teamed up with Afan Valley Communities First's Lift Project to develop the digital skills of individuals from the area in a bid to help them get back into work. The partnership allowed us to offer 'IT for work' training sessions to job seekers within the Afan Valley, which has one of the highest unemployment rates in Wales.

Taking place over five weeks, the course equipped attendees with the basic digital skills needed for the work environment, and benefitted individuals looking for work with jobs increasingly being advertised online. We enlisted the help of young, unemployed volunteers to run the sessions, providing them with valuable skills and work experience to add to their own CVs.

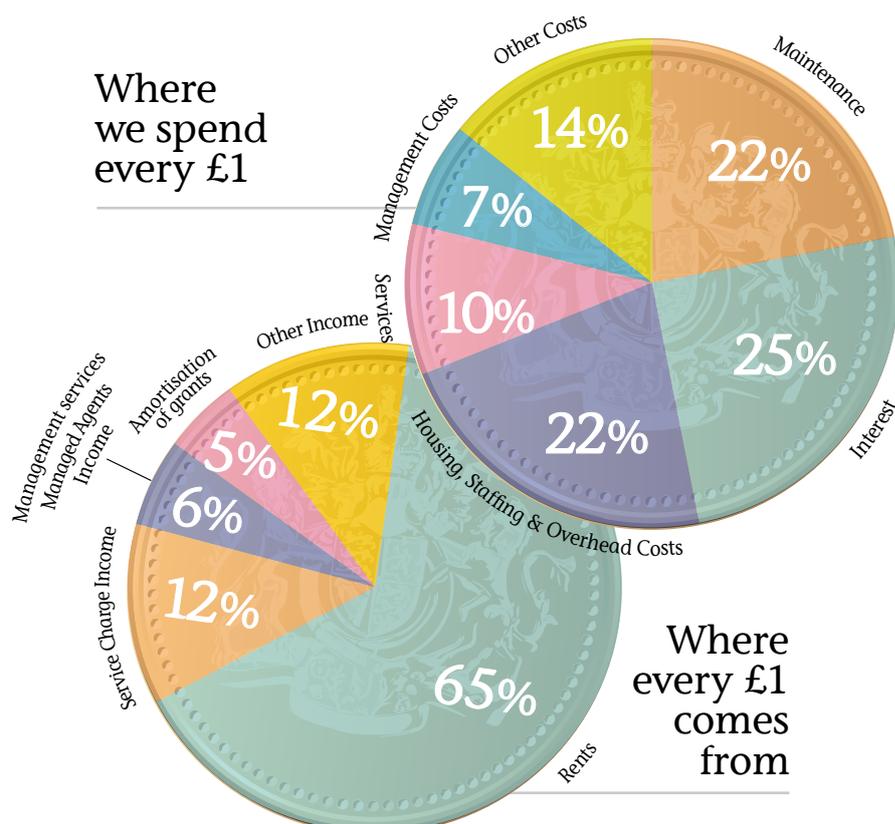
For more information on the Lift Project and available support, please contact Vicky Prosser at v.prosser@neath-portalbot.gov.uk

THE VALUE OF WHAT WE OWN :-	2016 £'000s	2015 £'000s
Homes + Property (net)	385,676	368,851
Equipment	1,731	1,746
Money in the bank	11,220	9,886
Money owed to us	3,664	6,005
Money we Owe	(13,055)	(16,578)
	389,236	369,910
WAS PAID FOR BY :-	2016 £'000s	2015 £'000s
Government Grants (net)	198,895	193,117
Loans + Provisions	153,093	143,055
Reserves	37,248	33,738
	389,236	369,910
Income & Expenditure Summary OUR MONEY CAME FROM :-	2016 £'000s	2015 £'000s
Rents + Service Charges	26,234	24,935
Other Income	5,375	4,963
Interest on Money in Bank	92	155
	31,701	30,053
OUR MONEY WENT TO :-	2016	2015
Interest Paid to Lenders	6,901	6,030
Providing Services	7,364	6,567
Maintaining Homes	8,668	8,244
Other Staff & Office Expenses	5,263	5,347
	28,196	26,188
Surplus	3,505	3,865
Less Tax	(22)	(57)
Pension Adjustment	7	(1,516)
Surplus after Tax	3,510	2,292

Our Board

Chair	Francis Jones
Vice Chair (tenant)	Dawn Mitchell
Chair of Pennant	Clive Owen
Chair of Finance & Development	Michael Burr
Chair of Governance & Remuneration	Alun Williams
Treasurer	Janet Lane
Member	Kirsty Ellis
Member	Carol Hill
Member	Kay Howell
Member	Amanda Protheroe
Member (tenant)	Sandra Jones

Where we spend every £1



Where every £1 comes from

Performance for the Year

The Group achieved a surplus for the year of £3,510k (2015 restated: £2,292k). The Revenue Reserve now stands at £37,234k (2015 restated: £33,724k).

Housing Properties

The Group spent £21.1m (2015 restated : £20.8m) on the acquisition and development of Housing Property. When Disposals are taken into consideration, the total cost is increased to £377m (2015 restated: £361m).

Social Housing Grant on Housing Properties also increased to £208.1m (2015 restated : £201.9m).



Handy numbers to keep

Main Switchboard: 01792 479200
 Repair Request: 01792 619400
 Skills & Employability Team: 01792 479221 or 01792 479226