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1. Maintenance

Emergency Repairs – Internal Target 97% <24 hrs			
Quarter 1	Quarter 2	Quarter 3	Qtr 3 2007
95%	96%	98%	99%

Urgent Repairs – Internal Target 97% <3 working days			
Quarter 1	Quarter 2	Quarter 3	Qtr 3 2007
93%	95%	94%	93%

Routine Repairs – Internal Target 97% <20 working days			
Quarter 1	Quarter 2	Quarter 3	Qtr 3 2007
94%	96%	97%	95%

Comments

Repairs performance has improved for the emergency and routine repairs categories meeting our targets. Unfortunately urgent repairs have slightly dipped in the quarter and are below target and we checking our records to identify the issues to ensure our performance improves in this area.

Gas Service

Homes with a valid gas certificate 99% against a target of 100%. There are 5 properties with outstanding gas certificates as at 31 December 2008. These properties had access procedures implemented and all gas certificates have now been completed. There are also 9 homes where the gas supply has been capped. We are reviewing our procedures in this area.

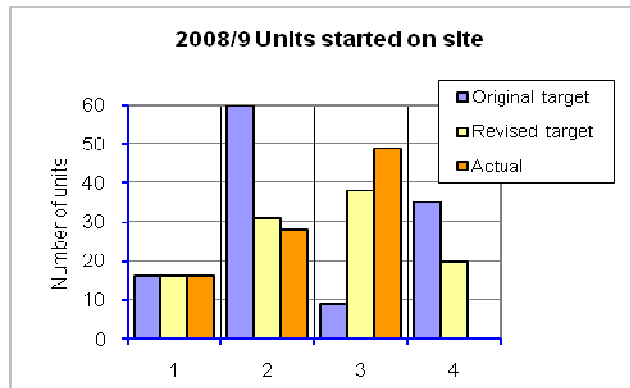
2. Development – Funded through Homes & Communities Agency

2.1 Performance Indicators

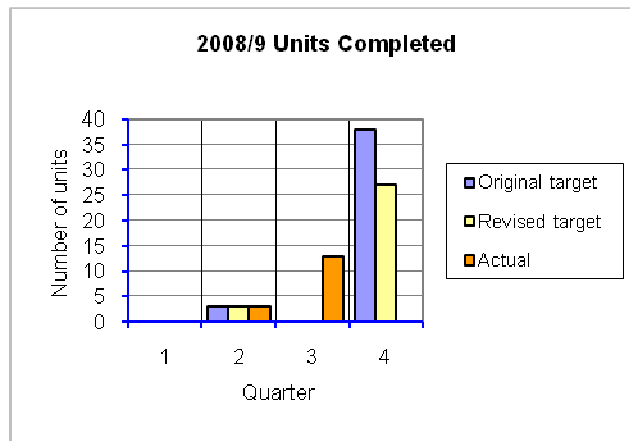
2008/9 Units Started on Site				
	Q1	Q2	Q3	Q4
Target	16	60	9	35
Rev. Target	16	31	38	20
Actual	16	31	49	0

Comments

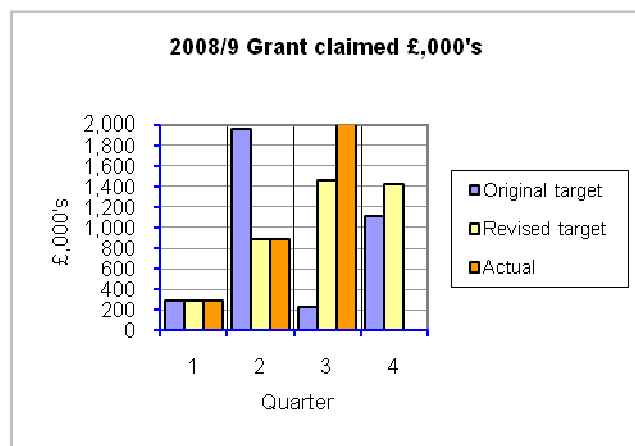
Start on sites delayed until Q4 at:
Parkfield Hall, Stockton
Additional schemes brought in at:
Mile End Road, South Shields
Keepmoat Stock Units at Hardwick



2008/9 Units Completed				
	Q1	Q2	Q3	Q4
Target	0	3	0	38
Rev. Target	0	3	0	27
Actual	0	3	13	0



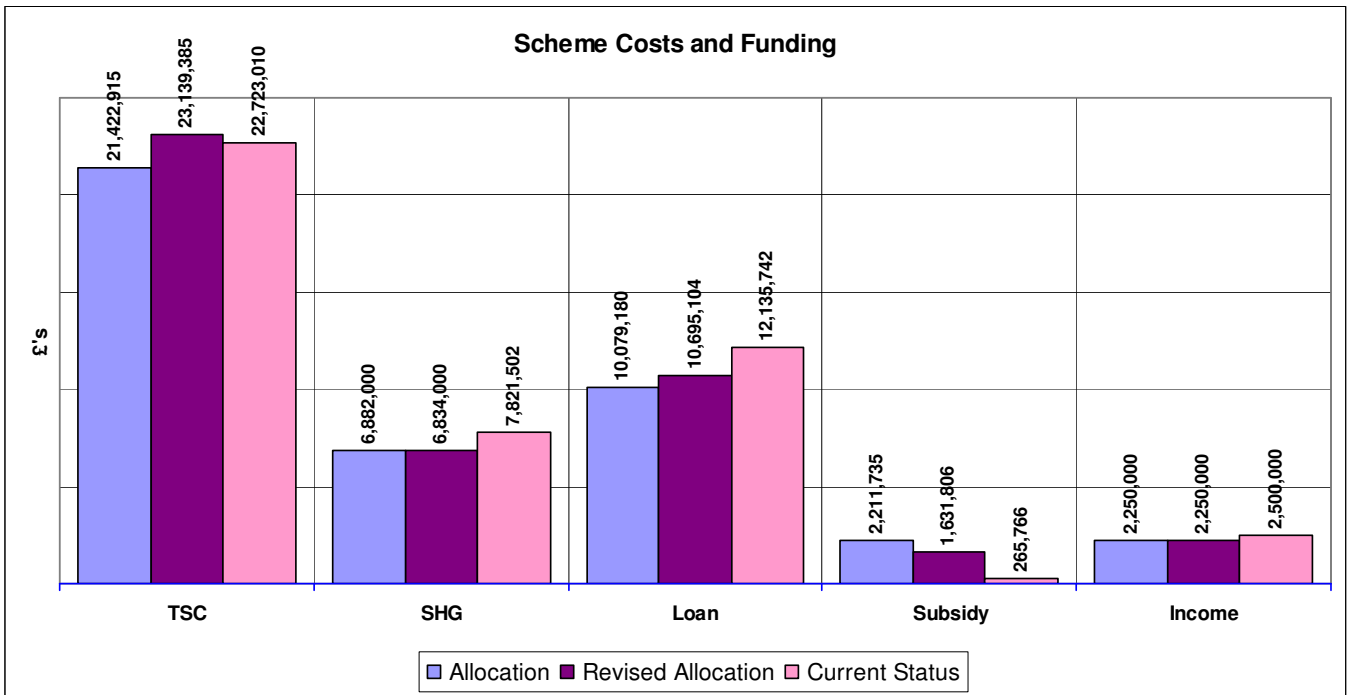
2008/9 Grant Claimed - £,000's				
	Q1	Q2	Q3	Q4
Target	292	1,957	225	1,111
Rev. Target	292	882	1,458	1,426
Actual	292	882	2,048	0





2.2 Scheme Costs

	Description	Type	Units	TSC	SHG	Loan	Subsidy	Sales Income	Cost Per Unit	Status	Comments
1	Browning Avenue	Rent	13	1,938,000	650,000	780,000	508,000	0	149,077	Cancelled	
2	Hartlepool		0	0	0	0	0	0			
1	HOLD	S O'ship	3	487,090	72,000	115,090	0	300,000	162,363	Development	
2	Hartlepool		3	487,090	72,000	115,090	0	300,000	162,363		
1	HOLD	S O'ship	3	487,090	72,000	115,090	0	300,000	162,363	Development	
2	Middlesbrough		3	487,090	72,000	115,090	0	300,000	162,363		
1	HOLD	S O'ship	3	487,090	72,000	115,090	0	300,000	162,363	Development	
2	Redcar & Cleveland		3	487,090	72,000	115,090	0	300,000	162,363		
1	Empty Properties (ECHO)	Supp	5	605,000	225,000	300,000	80,000	0	121,000	On site	savings made on works costs
2	Redcar & Cleveland		5	582,300	225,000	411,399	-54,099	0	116,460		
1	Easington Road	Gen/Supp	20	2,859,300	1,140,000	1,280,000	439,300	0	142,965	On site	tender under budget
2	Stockton		20	2,673,686	1,140,000	1,406,013	127,673	0	133,684		
1	Hardwick Ph 5 Barratt	Rent	7	951,298	315,000	420,000	216,298	0	135,900	On site	
2	Stockton		7	951,298	315,000	420,000	216,298	0	135,900		
1	Hardwick Ph 5 Haslam	Rent	6	800,073	270,000	360,000	170,073	0	133,346	On site	
2	Stockton		6	800,073	270,000	360,000	170,073	0	133,346		
1	HOLD	S O'ship	3	487,090	72,000	115,090	0	300,000	162,363	Development	
2	Stockton		3	487,090	72,000	115,090	0	300,000	162,363		
1	HOLD	S O'ship	5	811,817	120,000	191,817	0	500,000	162,363	Development	
2	Sunderland		5	811,817	120,000	191,817	0	500,000	162,363		
1	Haughton Road	Gen Needs	9	1,203,750	450,000	628,266	125,484	0	133,750	On Site	additional acquisition costs to LA
2	Darlington		9	1,218,750	450,000	728,817	39,933	0	135,417		
1	Stockton Road	Gen Needs	18	2,354,000	900,000	1,226,497	227,503	0	130,778	On site	tender under budget
2	Hartlepool		18	2,127,500	900,000	1,226,497	1,003	0	118,194		
1	263 Marton Road	Supp	9	1,268,450	540,000	638,582	89,868	0	140,939	On site	tender under budget
2	Middlesbrough		9	1,170,450	540,000	638,582	-8,132	0	130,050		
1	2 Applegarth	Supp	3	281,250	30,000	292,639	-41389	0	93,750	Completed	savings made on site
2	Middlesbrough		3	273,552	30,000	297,818	-54266	0	91,184		
1	ECHO Ph 2	Supp	10	1,250,000	450,000	731,590	68,410	0	125,000	On site	
2	Redcar & Cleveland		10	1,250,000	450,000	731,590	68,410	0	125,000		
1	Hardwick Ph 6a (Barratt)	Gen Needs	4	583,320	168,000	363,620	51,700	0	145,830	Development	
2	Stockton		4	583,320	168,000	363,620	51,700	0	145,830		
1	Hardwick Ph 6b (Haslam)	Gen Needs	2	276,205	84,000	173,494	18,711	0	138,103	Development	
2	Stockton		2	276,205	84,000	173,494	18,711	0	138,103		
1	Hardwick Ph 7a (Barratt)	Gen Needs	8	1,145,016	336,000	677,347	131,669	0	143,127	Development	
2	Stockton		8	1,145,016	336,000	677,347	131,669	0	143,127		
1	Hardwick Ph 7b (Haslam)	Gen Needs	4	577,936	168,000	346,989	62,947	0	144,484	Development	
2	Stockton		4	577,936	168,000	346,989	62,947	0	144,484		
1	HOLD	HOLD	3	487,090	72,000	115,090	0	300,000	162,363	Development	
2	Stockton		3	487,090	72,000	115,090	0	300,000	162,363		
1	Bowesfield lane	Supp	10	1,424,850	400,000	711,277	63,573	250,000	142,485	Tender	Tender under budget forecast
2	Stockton		10	1,380,850	400,000	816,007	-85,157	250,000	138,085		
1	St. John's Chapel	Gen Needs	6	657,200	276,000	381,612	-412	0	109,533	Development	
2	Wear Valley		6	657,200	276,000	381,612	-412	0	109,533		
	Allocation		154	21,422,915	6,882,000	10,079,180	2,211,735	2,250,000	139,110		
	Revised Allocation		169	19,484,915	6,232,000	9,299,180	1,703,735	2,250,000	115,295		
	Current Status		169	18,915,403	6,232,000	9,747,052	686,351	2,250,000	111,925		
							Allocation	Current			
							Units				
							154	169			
							Average Cost per Unit				
							139,110	134,456			



Comments

Reduction in scheme costs due to tenders being lower than estimated.

Higher cost for Haughton Road due to additional payment to Darlington BC in respect of the lease.

3. Finance Performance Indicators

INDICATOR		Target		Budget 2008/09	Actual Dec -08	Actual Sep-08	Actual Jun-08	Actual Mar-08	Actual Mar-07
1	Interest Cover Excluding Depreciation	> 105%	(a)	123%	108%	108%	109%	144.8%	199.1%
2	Loan Gearing : Loans / Net Worth	< 75%	*	54%	58.7%	54.8%	54.9%	53.6%	46.3%
3	GN Management direct costs per unit (£)			6.26	5.25	5.46	54.59	5.84	5.95
4	GN Maintenance direct costs per unit (£)			14.80	15.74	15.39	15.54	15.78	17.30
5	i Endeavour's overhead per unit (£)			3.63	3.85	3.45	4.25	3.09	
	ii Charge from North Star per unit (£)			8.68	10.03	8.69	8.69	8.64	
	iii Total overhead per unit (£)			12.27	13.89	12.15	12.24	11.73	

Key		Key to Traffic Lights	
1	Surplus for the year, before charging all depreciation, and interest as a percentage of all interest charges.		Over budget but within target
2	Long term loans as a percentage of reserves plus grants		Within budget and target
3	Direct weekly management costs per general needs unit (i.e. excl company overheads and central services). Target is calculated from budgeted costs and units.		Within budget
4	Direct weekly routine, annual and cyclical maintenance costs per general needs unit (i.e. excl company overheads and central services). Target is calculated from budgeted costs and units. (Previous year values have been adjusted for inflation)		Over budget but interventions in place to bring back with budget
5	Overhead costs per week divided by the total of all units in management.		Over budget due to increase in additional approved spending
(a)	Per KPIs set by Board		
*	Target set in loan documentation		

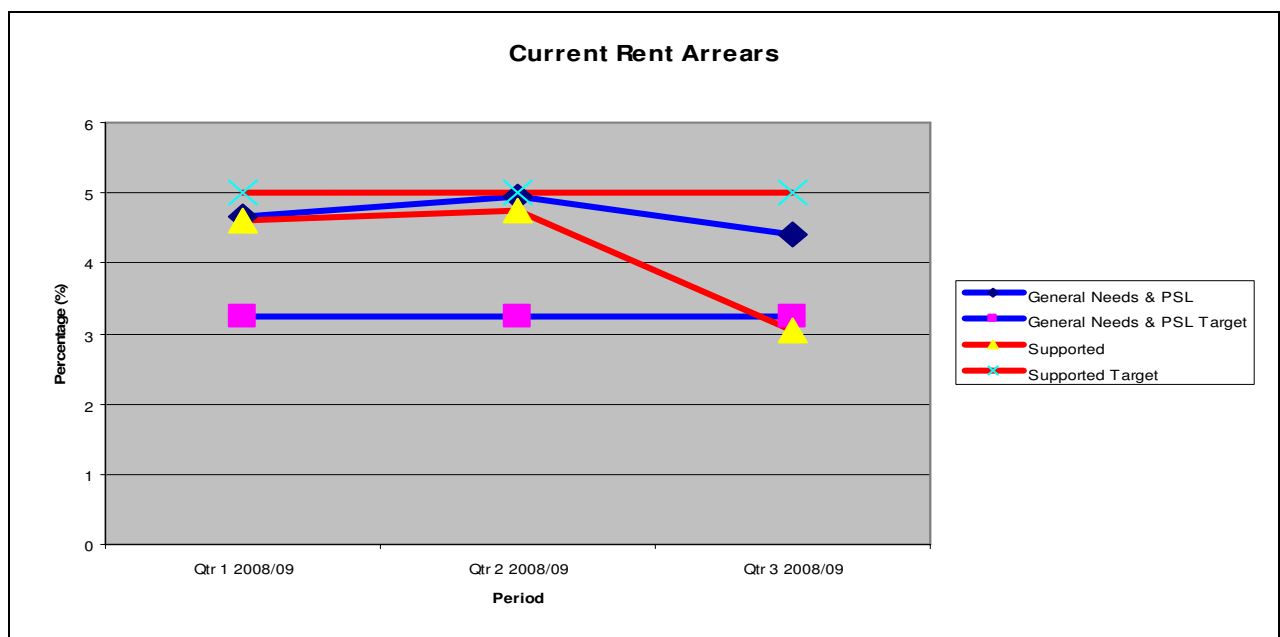
Key	Comments
1	Interest cover is lower than budget but still within the target due to increased spend in the year resulting in a lower than budgeted surplus for the year - work has been done to forecast the year end out turn and actions have been agreed to improve our current predicted year end out turn.
2	Gearing is currently performing well within target.
3	GN Management direct costs per unit is less than budget due to the reduction in salary cost because of the restructure of staff in Housing Management and the loss of the Housing Co-ordinators post.
4	GN Maintenance direct costs per unit is higher than budget due to the higher than budgeted costs for Void repairs - Action we have reviewed the voids management and all void repairs over £2k now have to be authorised by a manager.
5	Endeavour's overhead per unit are higher than budget due to unbudgeted costs for Endeavour's contribution to the additional costs for staff restructuring.

4. Housing Management

4.1 Current Rent Arrears

Rent Arrears Excluding Former Tenants

Target	Housing Service	Qtr 3 2007/08		Qtr 3 2008/09	
		£	%	£	%
3.25%	General Needs & PSL	265,229	4.90%	239,426	4.40%
5.0%	Supported	60,809	4.07%	58,146	3.04%
	Total	326,038	4.81%	297,572	3.80%



Total Collected as % of Debit Raised

Target	Housing Service	Qtr 3 2007/08	Qtr 3 2008/09
		%	%
97.5%	General Needs & PSL	97.22%	100.15
97.5%	Supported	96.20%	102.83
	Total	97.00%	100.81

Comments

We are reporting excellent performance across all service areas. Quarter 3 shows another reduction in arrears and is performing well within target.

Arrears

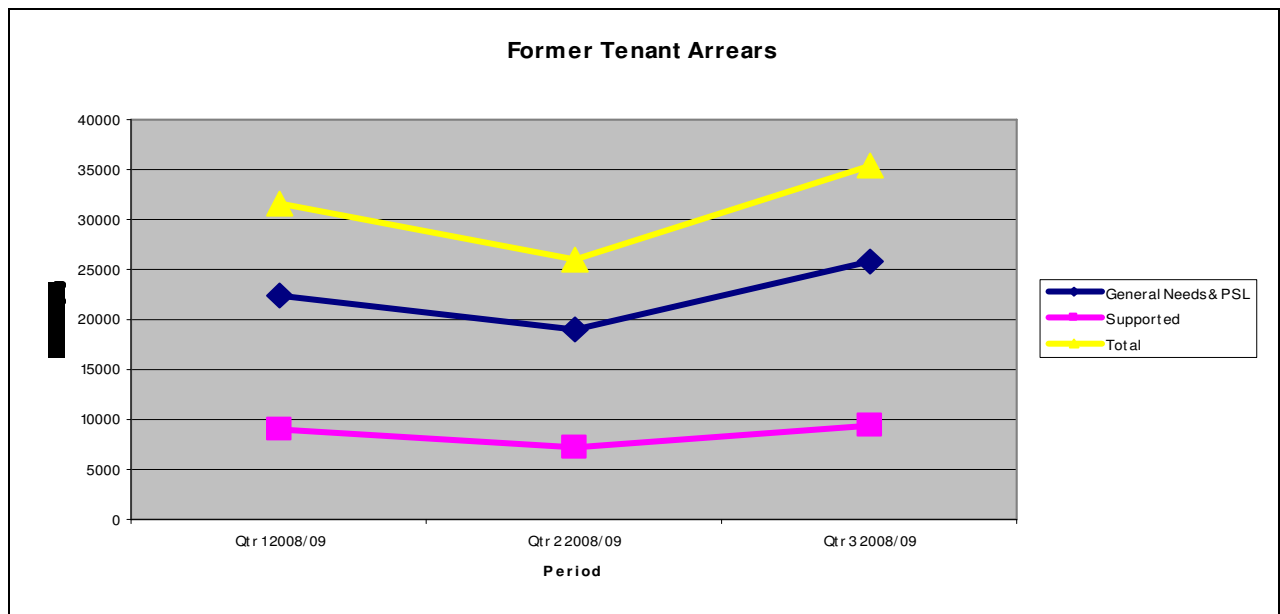
Targets are excluding Housing Benefit, actuals include Housing Benefit Arrears. At Quarter end we were expecting £197,656 in outstanding Housing Benefit. This will reduce the actual current arrears owed to around £100,000

The overall arrears levels have reduced when compared to last quarter and the same period last year.

4.2 Former Tenants Arrears

Value of Rent Arrears for Former Tenants

	Qtr 3 2007/08	Qtr 3 2008/09
	£	£
General Needs & PSL	26,930	25,851
Supported	6,433	9,459
Total	33,363	35,310



Former Tenant Arrears Movements

	General & PSL	Supported	Total
Opening FT Balance @ 01/04/08	26,145.83	5,587.67	31,733.50
W/off's YTD	(21,993.04)	(4,994.18)	(26,987.22)
New Former Tenant arrears & Adjustments	86,503.59	47,494.66	133,998.25
FT Arrears Recovered YTD	(65,207.00)	(35,805.00)	(101,012.00)
Closing FT Balance @ 31/12/08	25,449.38	12,283.15	37,732.53
% of FT balances Collected	71.93%	74.46%	72.80%

Comments

Former tenant arrears remain low and are comparable to last year. We continue to perform well and have collected more Former Tenants Arrears across all service areas when compared with the same period last year.

Former Tenant Arrears over £750

There are no write off recommendations in this quarter. Our performance on bad debts continues to perform well and is down on the same period last year.

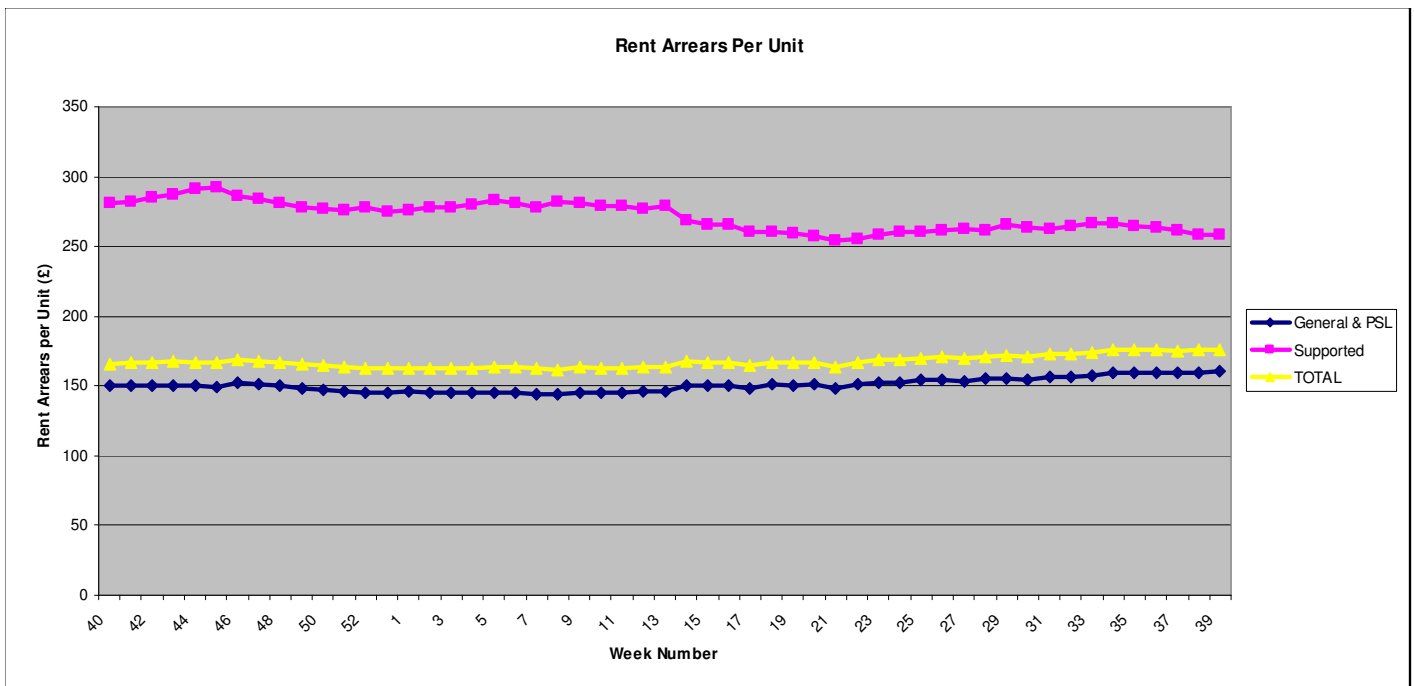
Bad Debts Charge as per Income & Expenditure Account

Former tenant arrears written off in the period plus a 100% provision for former tenant arrears still to be written off, plus £40k static general provision for current tenant arrears.

Target	Housing Service	Qtr 3 2007/08		Qtr 3 2008/09	
		£	%	£	%
3.75%	General Needs & PSL	20,570	0.51%	22252	0.5%
3.75%	Supported	4,055	0.34%	3613	0.25%
	Total	24,625	0.47%	25,865	0.44%

Comments

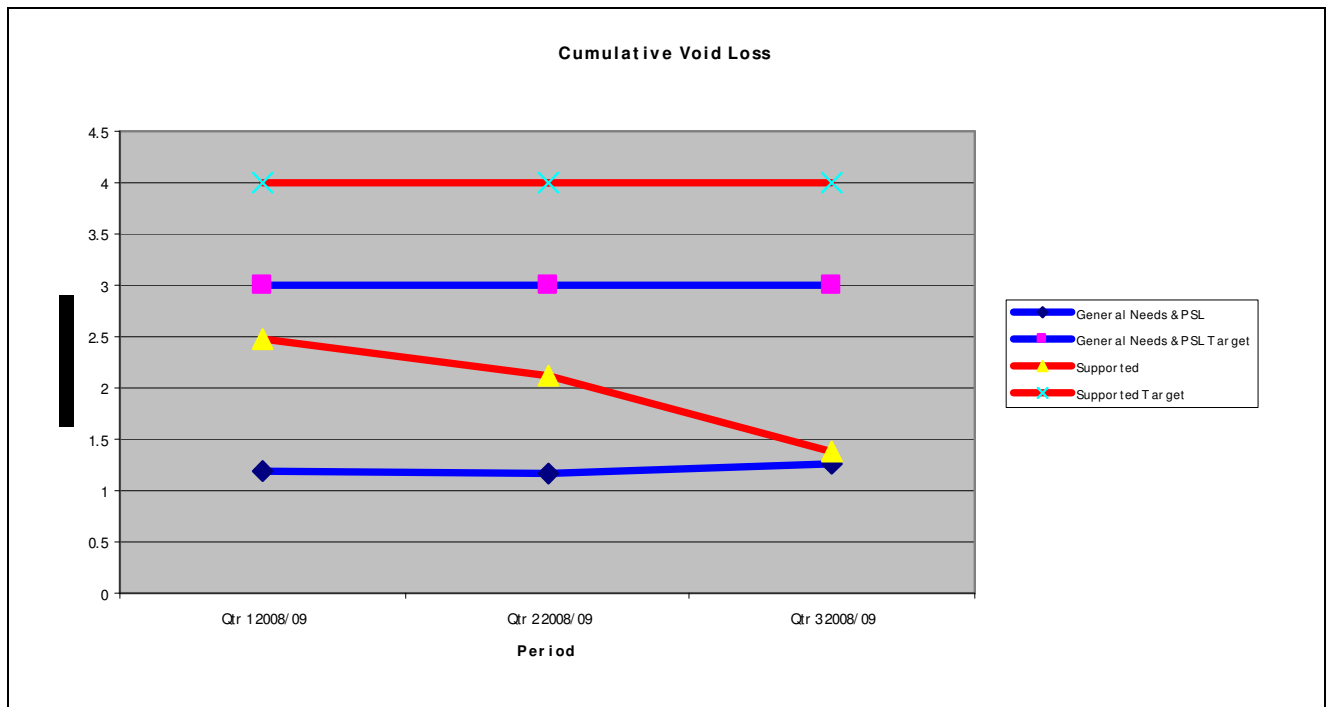
In previous years former tenant's arrears were written off as bad debt at the end of every quarter. This year we have changed our methods of collecting former tenant's arrears and so they are not written off but accumulate in the figures as we continue to try to collect the money. For this reason the balance of former tenants arrears has increased considerably on those shown last year, however we provide fully against all former tenant debt. We do provide however fully against all former tenant debt in our accounts.



4.3 Void Loss

Cumulative Void Loss

Target	Housing Service	Qtr 3 2007/08		Qtr 3 2008/09	
		£	%	£	%
3%	General Needs & PSL	49,364	1.22%	56,805	1.27%
4%	Supported	67,293	5.62%	20,097	1.38%
	Total	116,657	2.22%	76,902	1.30%



Average Relet Times (working days)

Target	Housing Service	Qtr 3 2007/08	Qtr 3 2008/09
13	General Needs & PSL	16	13
10	Supported	Data not previously collected	12

Number of Voids over 42 Days

General Needs

Address/Area	Current Status	Void From	Days Void	Reason
18 Dixons Street, Stockton	Allocated 14.12.08	27.10.08	49 days	Demand
23 Stamford Street, Middlesbrough	Allocated 14.12.08	13.10.08	63 days	Major works
43a Grove Street, Stockton	Empty	10.11.08	56 days	Major works
77 Granville Road, Middlesbrough	Empty	20.10.08	77 days	Awaiting Transco



Supported Housing

Address/Area	Current Status	Void From	Days Void	Reason
There are no supported housing units empty in this quarter exceeding 42 days.				

Voids Off Roll

1 Property off roll – 120 Fleetham Street, Middlesbrough

Comments

We are performing well within our targets for void loss and are reporting significant improvements compared with the same quarter last year.

Relet times in General Needs Housing has improved significantly over the quarter and is achieving the 13 day target. We have reviewed the way we deal with empty homes and this has had an impact on performance. There were 7 properties over 42 days empty during the last quarter compared with 4 in this quarter.

Relet times in Supported Housing dipped due to reletting a new service during the period.