



2025/2026

ANNUAL REPORT

www.orevalleyha.org.uk



CONTENTS

WHAT'S INSIDE

This report brings it all together. It's shaped by the numbers and by your feedback — here's where to find both.

Welcome 2

Chair's Report 3

Achievements at a Glance 4

Money in, Money out 5

Balance Sheet 6

Repairs & Home Investment 7

Asset Tracking & Monitoring 8

Letting Homes 9

Rent Arrears & Sustaining Tenancies 10

Tenant Engagement Projects 11

Building Positive Relationships 12

Social Impact & Community Wellbeing 13

Our Vision 14

Get in Touch 15

INTRODUCTION

WELCOME

This Annual Report covers the period 2025/26 and showcases how we have sought to deliver our ongoing commitment to provide quality homes, excellent services and stronger communities throughout the past year.

Despite a challenging economic environment, we have continued to invest in our homes, support our tenants, and strengthen the communities we service. Our achievements reflect the dedication of our staff, Board members, partners and contractors as well as the invaluable feedback and engagement of our tenants.

As a community-focused housing association, our purpose remains clear: to provide affordable high-quality housing and services that help people and communities to thrive.

We hope this report provides our Members and other Stakeholders with an open and honest account on our performance, finances, and achievements during the year, while setting our ambitions for the future.

John Flynn – Chairperson of Ore Valley Housing Association



A WORD FROM OUR CHAIR

CHAIR'S REPORT



John Flynn

Outgoing Chair, Ore Valley Housing Association

"I want to pass on my sincerest thanks to all for their support during my time involved, and offer my sincerest best wishes to the Association, its Board, staff and tenants for the future."

SUPPORTING TENANTS THROUGH THE 'COST OF LIVING' CRISIS

The past year continued to be challenging organisationally and for all of our tenants, to whom we provide a variety of critical services. Costs continue to rise, putting pressure on budgets and presenting a challenge in deriving maximum value from our income.

RESPONDING TO THE HOUSING EMERGENCY

The housing emergency declared by Fife Council in March 2024 highlighted the challenges faced by all housing providers in meeting the demand for affordable homes, particularly from those facing homelessness. Since then, the Association has worked with key local and strategic partners to support the local authority. We continue to work on proposals for new homes in Lochgelly and Lochore and have acquired several properties off the open market to expand our offer to the community.

INVESTING IN EXISTING HOMES

As well as providing new homes and improving services, we continued to maintain and improve our existing properties, delivering kitchen replacements, medical adaptations, electrical upgrades, shower installations and window and door replacement programmes — ensuring our homes remain comfortable and meet legal and regulatory requirements.

OUR COMMUNITY, OUR BOARD

We continued to support local organisations and projects through our Community Development Fund, supported by revenue from our wind turbine project. We welcomed several new Board members this year, who give their time voluntarily, and thank those who have stepped down after supporting our governance and strategic direction.

ACHIEVEMENTS

ACHIEVEMENTS AT A GLANCE

Highlights from another eventful year for the Association and our tenants.



770 homes

Managed across Fife — up from 768 last year



£4.86m

Turnover in 2025/26, up 5% on the year before



£446,949

Surplus for the year — more than 60% higher than 2024/25



4 programmes

Kitchen, electrical, shower and window/door investment delivered



New homes

Properties acquired on the open market; proposals progressing in Lochgelly & Lochore



Community Fund

Supported by income from our Dundonald wind turbine



New Board members

Welcomed this year to guide governance and strategy



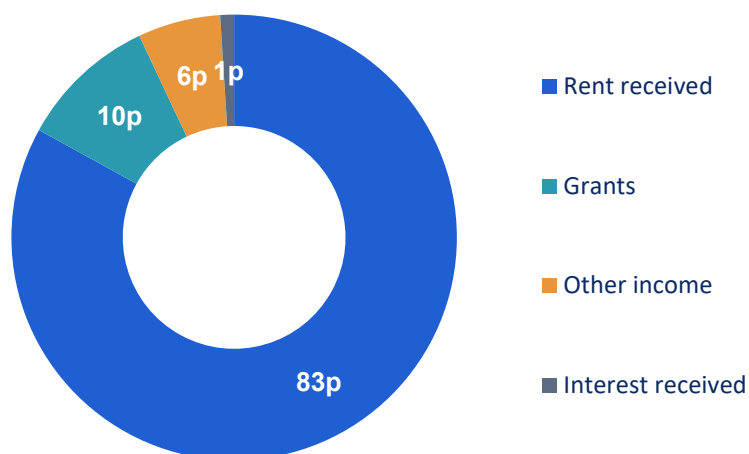
Tenancy Support

A growing focus on sustaining tenancies and tenant engagement

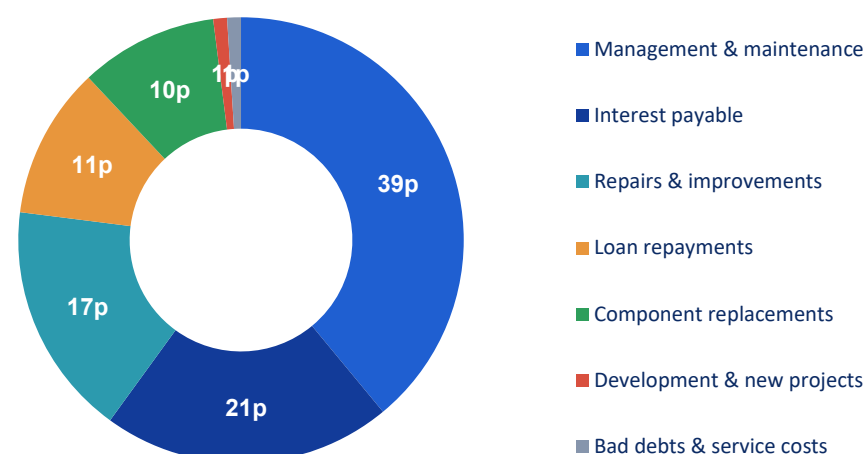
MONEY IN, MONEY OUT

For the year ended 31st March 2026

WHERE EVERY £1 CAME FROM



HOW EVERY £1 WAS SPENT



+5.0%

Turnover
£4.86m

+13.5%

Operating
surplus £1.28m

+67.9%

Surplus for
the year

Turnover grew to £4.86m (2024/25: £4.63m) and operating surplus rose to £1.28m (2024/25: £1.13m). After interest and pension remeasurement, the surplus for the year was £446,949 — up from £266,268 the year before.

BALANCE SHEET

As at 31st March 2026

	2025/26	2024/25
Fixed assets (housing properties & other)	£42,763,502	£43,098,041
Current assets (cash, debtors & investments)	£2,344,826	£1,426,321
Creditors due within one year	(£1,849,486)	(£1,481,618)
Total assets less current liabilities	£43,258,842	£43,042,744
Long-term creditors (loans & housing grants)	(£41,685,886)	(£41,930,077)
Net assets	£1,803,894	£1,356,946
Represented by: share capital & revenue reserves	£1,803,894	£1,356,946

770

homes owned and managed
(2024/25: 768)

£1.80m

net assets, up from £1.36m the year
before

£1.76m

cash at bank and in hand, strengthening
our reserves

REPAIRS

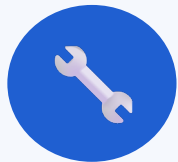
REPAIRS & HOME INVESTMENT

Keeping our homes safe, comfortable and well maintained.

REPAIRS SERVICE

Providing safe, comfortable and well-maintained homes remained a key priority throughout 2025/26. Our Repairs Team continued to deliver a responsive service, resolving issues as quickly and effectively as possible. We know that timely communication matters as much as the repair itself, so we kept tenants informed throughout the process. The positive feedback we received reflects the dedication of our operatives and support teams — and we're grateful for tenants' patience with appointments and access arrangements.

THIS YEAR'S INVESTMENT PROGRAMME



**Kitchen
replacements**



**Electrical
upgrades**



**Bathroom
upgrades**



**Windows &
doors**

DAMP & MOULD

Keeping our homes safe, healthy and comfortable continues to be a key priority. We maintained a proactive approach to identifying and addressing damp and mould, recognising the impact these issues can have on tenants' wellbeing. We worked closely with tenants to investigate concerns, carry out inspections and implement solutions quickly — alongside clearer communication and practical advice on managing moisture and condensation. We've seen positive progress this year, supported by improved monitoring, and remain committed to ensuring concerns are listened to, acted upon and resolved wherever possible.

ASSET TRACKING & MONITORING

Growing and investing in our housing stock for the long term.

770

homes now
owned (+2)

- Acquired several properties off the open market this year and continue to develop proposals for new homes in Lochgelly and Lochore.
- Our wind turbine at Dundonald continues to generate green electricity and income, supporting our Community Development Fund (see Sustainability).

2025/26 INVESTMENT IN HOMES

97

New boilers fitted

39

New bathrooms fitted

8

New kitchens fitted

7

External doors installed

105

Rhones cleared of debris

6

Common stairwells painted

1

Roof replaced

100%

Gas services on time

MEDICAL ADAPTATIONS

75

adaptations requested

72 / 3

completed / in progress

10.69

average days to complete

£65,054

total cost (£5,393 OVHA +
£59,661 grant funding)

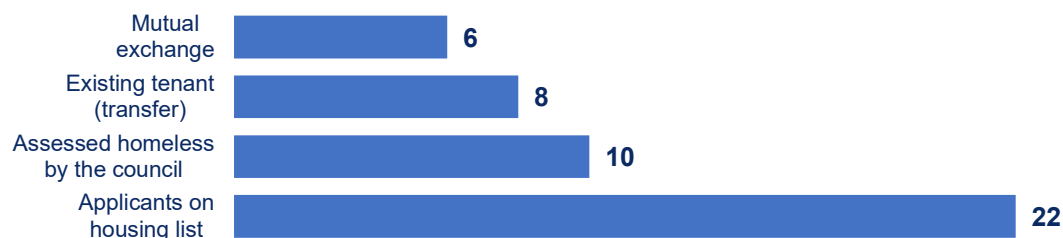
HOUSING

LETTING HOMES

Letting homes to those who need them and supporting tenants to sustain their tenancies.

LETTING HOMES

46 general needs lets this year (no supported housing lets)



QUALITY OF HOUSING

99.6%

met the Scottish Housing Quality Standard as of March 2026

Target: 100% by next year

99%

of 295 tenants surveyed said they were very or fairly satisfied with the quality of their home

TENANT SATISFACTION SURVEY

Our three-yearly survey, conducted December 2025 — 295 tenants took part.

295

tenants took part

98%

satisfaction on almost all measures

99%

satisfied with overall service

92%

satisfied that rent is value for money

THREE INDICATORS IMPROVED SIGNIFICANTLY SINCE 2022

- Satisfaction with the quality of tenants' homes
- Satisfaction with overall service provided by OVHA
- Satisfaction that rent represents good value for money

Across all measures, tenant satisfaction exceeded the Scottish average for social landlords, as reported in the Scottish Housing Regulator's 2024/25 Annual Return on the Charter (ARC).

RENT ARREARS & SUSTAINING TENANCIES

Tenants continued to face real financial pressure from the cost-of-living crisis, high energy costs and inflation. Through early intervention and strong partnership working, we reduced arrears while continuing to support tenants facing hardship.

£122,600

total rent arrears — 3.0% of the annual rent debit

2024/25

down by 0.24 percentage points on the year before

3.3%

2025/26

down by 0.3 percentage points on the year before

3.0%

TENANCY SUSTAINMENT

Of the 54 tenancies that commenced in 2024/25, a total of 50 have been sustained for more than a year.

50 of 54

tenancies that commenced in 2024/25 have been sustained for more than a year — around 93%.

87.5%

of statutory homeless applicants (21) sustained their tenancy for more than 1 year.

95.7%

of housing list applicants (22) sustained their tenancy for more than 1 year.

Tenancy sustainment by source of let.

SUPPORTING OUR TENANTS

- Early intervention from Housing Officers, with referrals to tenancy support and the Big IDEA Project
- Partnership working with Cosy Kingdom, Fuel Bank Foundation, HACT and local foodbanks
- Building financial resilience through budgeting and debt advice via the Big IDEA Project

LOOKING AHEAD

- Earlier risk identification using Homemaster data and reporting
- Continued Hardship Fund support for short-term difficulties
- Growing use of the Tenant Portal for self-service
- Expanding the Big IDEA Project and Income Maximisation support

TENANT ENGAGEMENT PROJECTS

Getting out and meeting tenants face-to-face remains one of the best ways we build trust and strengthen our communities. Throughout 2025/26 we ran a wide range of activities giving tenants the chance to connect with neighbours, learn new skills and have a say on the issues that matter to them — three Great initiatives are detailed below.



Cuppa at The Corrie

A regular tea-and-chat session at The Corrie Centre in Cardenden, giving tenants a relaxed space to meet neighbours, catch up and enjoy some company. Simple, informal get-togethers like this help tackle isolation and build a stronger sense of community.



The Stained-Glass Window Project

Tenants worked alongside local artists to design and create their own stained-glass window, learning new skills and leaving a lasting, visible mark on their community — engagement that builds confidence, pride and ownership.



A Fruit Tree for Every Garden

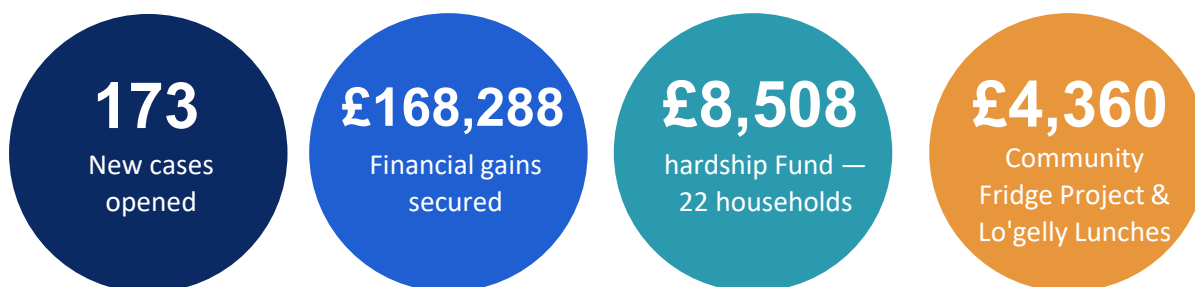
Delivered with Climate Action Fife and funded through the UK Government's Community Fund, giving tenants fruit trees to plant, grow and enjoy in their own gardens — a hands-on project connecting tenants, sustainability and their homes.

Just some of the ways tenants came together this year — thank you to everyone who took part.

BUILDING POSITIVE RELATIONSHIPS

Over the past year, our Tenancy Support Service continues to provide vital person-centered support to tenants facing financial hardship and housing challenges, helping them maximise income, access benefits and secure essential assistance during ongoing cost of living pressures.

Helping tenants sustain their tenancies through a difficult year — Key outcomes for 2025/26.



We also provided £2,270 in Cost-of-Living payments to 16 households facing acute financial pressure.

WHERE THE FINANCIAL GAINS CAME FROM

Housing Benefit payments	£52,049
Discretionary Housing Payments	£25,516
Disability payments (ADP & PADP)	£32,855
Backdated benefit payments	£23,496
Pension Credit awards	£9,167
Fuel support	£5,242

DELIVERING THROUGH PARTNERSHIP

THE BIG IDEA PROJECT

This three-year project, funded through the Investing in Communities Fund, entered its final year as initial funding ended in March 2026. Tenants benefited from an Income Maximisation Officer and fast-track referrals for energy advice through Cosy Kingdom. Working with the Fife Housing Association Alliance, we've secured additional funding to continue the project for another year.

UPSTREAM HOMELESSNESS PREVENTION FUND

Our partnership with the Fife Housing Association Alliance also secured Scottish Government funding for a 12-month Tenancy Support Worker project, aimed at preventing homelessness through early intervention and tenancy sustainment. Learning from the project now feeds into the wider 'Ask and Act' homelessness prevention programme being delivered across Fife with Turning Point Scotland.

SOCIAL IMPACT & COMMUNITY WELLBEING

Working towards warmer, more efficient homes for our tenants.

THE POLICY LANDSCAPE

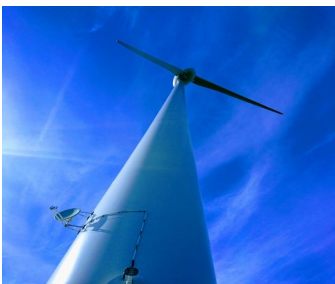
Following the 2026 Scottish parliamentary elections, we hope for greater clarity on the net zero obligations facing social landlords — likely including a requirement to replace gas heating with electrically-fed solutions such as heat pumps by an expected deadline of 2045, alongside new energy efficiency standards for our homes.

TESTING NEW HEATING TECHNOLOGY

This year we continued testing alternative heating solutions, including infrared panel systems, which heat the person rather than the air. They are efficient, offer instant heat, and allow safer, smarter management of heat demand — helping us plan ahead for our future net zero home obligations.

INVESTING IN ENERGY EFFICIENCY

We continue to invest in new windows, roof replacements, new doors, essential boiler upgrades and improvements to insulation and building fabric across our homes.



WIND TURBINE & COMMUNITY FUND

Our wind turbine near Dundonald has powered homes since 2017. Profits are split between OVHA and the community — funding local projects and supporting residents.

Lochgelly Primary School

Additional opportunities for fun learning

Community Food Projects

We continue to provide financial support to the Cardenden Community Fridge Project and Lo'gelly Lunches

Cardenden Bonfire Night

A safe, family event

OVHA remains committed to making our homes as affordable and energy efficient as possible.

THE FUTURE

OUR VISION

A statement from our Chief Executive



Nick Clark

Chief Executive

Ore Valley Housing Association

Finally, we would like to pass on our sincerest thanks to our outgoing Chair, John Flynn, who has been on our Board for 9 years — an ardent supporter of the Association, its staff and our aspiration to deliver good-quality homes and support to the communities we serve. He will be much missed.....

The Association has faced a number of considerable challenges in the past year and the staff team have responded admirably to deliver fantastic work and I want to take this opportunity to thank them for their efforts. We continue to focus on delivering well-maintained and affordable homes for our tenants. Our most recent Tenant Satisfaction Survey found that 99% of respondents were satisfied with our overall service — up from 91% in 2022. This is welcome feedback, but we will not become complacent and will keep focusing on delivering as high a quality of service as possible.

THE HOUSING EMERGENCY

The declared national and regional housing emergency remains a key focus as we work with partners to mitigate the impact of high demand for affordable housing. We continue to work alongside our partner Fife housing associations, at various levels, to support Fife Council's aspiration to fully address the emergency it has declared.

TENANT SAFETY

Key health and safety issues — including the Grenfell Tower fire and the death of Awaab Ishak from mould exposure in his home in 2020 — remain a considerable focus. New laws, including Awaab's Law expected in late 2026, sit alongside our continued work on gas, electrical, domestic abuse and child safety obligations, and our team is implementing the systems needed to ensure compliance.

NEW HOMES & VALUE FOR MONEY

Through our membership of the Fife Housing Association Alliance, we continue to explore options for new affordable homes and hope our planned regeneration of the former Fab-Tek site in Lochgelly — 45 affordable homes and 2 retail units — can finally begin. Like everyone, money remains a key concern, and we continually look at ways to drive maximum value into the homes and services we provide.

TENANT ENGAGEMENT

Through the implementation of our Tenant Voices Strategy over the next three years, we aim to shift from delivering services for tenants to working in partnership with tenants, enabling them to help shape and deliver transformational change. If you are a tenant of the Association and would like more information about helping to improve our service, please speak to a member of our team.

GET IN TOUCH

We're here to help. Whether you have a question, need support, or just want to give us feedback — don't hesitate to reach out.

Phone - 01592 721 917

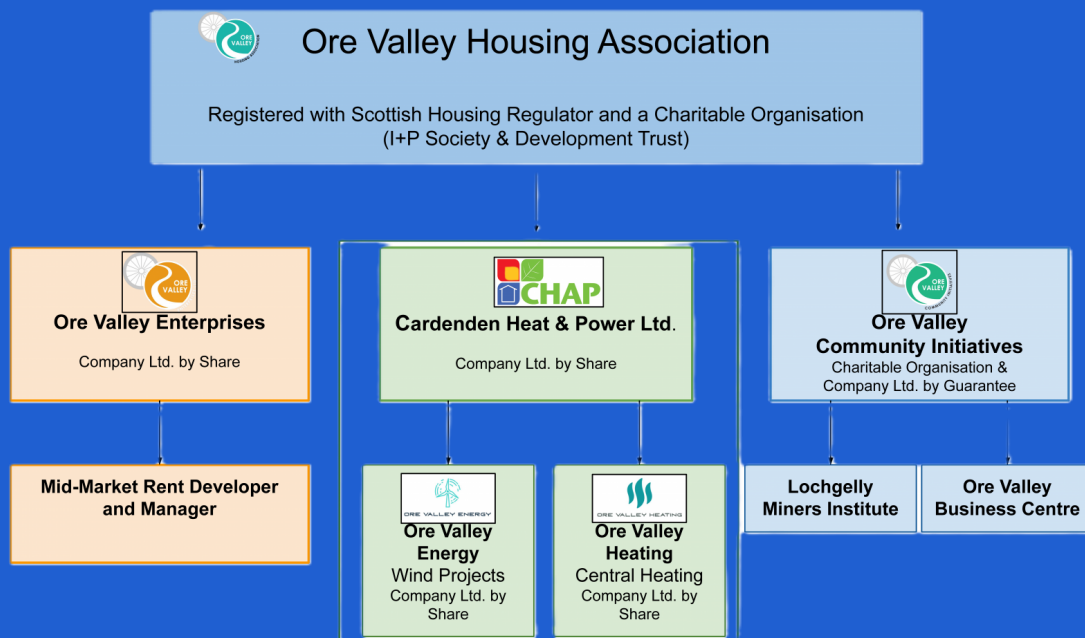
Email - ovha@orevalleyha.org.uk

Website - www.orevalleyha.org.uk

Office: 114-116 Station Road, Cardenden, Fife, KY5 0BW



Ore Valley Group Structure



Senior Management Team

- Nick Clark - CEO
- Colin McInnes – Deputy CEO/Housing Manager
- Dave Roberts – Finance Director
- Maryjane Elder – Corporate Support Manager
- Tommy Braid – Tenant and Property Services Manager

Current Board Members

John Flynn – Chair
 Andrew McDaniel – Vice-Chair
 Shanana Beattie
 Bill Banks
 Dave Roy
 Maureen Dickson
 Tom Dougan
 Tam Allan
 Caitlyn Reid
 Stephen Strachan
 Frazer Walker
 Abi Fox-Donnelly