

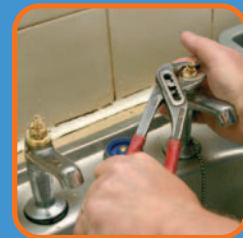
# 2007/8 Financial Information

## Income & Expenditure Account For year ended 31st March 2008

	£m
Turnover	4.1
<b>Operating Costs</b>	<b>-2.2</b>
Operating Surplus	1.9
Interest Receivable	0.1
<b>Interest Payable</b>	<b>-0.8</b>
Surplus for the year	1.2
Transfers to/from reserves	-1.0
Revenue reserves brought forward	2.1
Revenue reserves carried forward	<u>2.3</u>

## Balance Sheet As at 31st March 2008

	£m
Fixed Assets	18.3
Current Assets	3.5
Current Liabilities	<b>-1.4</b>
Total Assets less liabilities	<u>20.4</u>
Long term creditors	12.4
Capital and Reserves	8.0
	<u>20.4</u>



## Annual Report 2007/8

## It's about the people

### AKSA Housing Association

Aksa House  
2 Media Square  
Phoenix Street  
Oldham  
OL1 1AN  
Tel: 0161 620 2992  
Fax: 0161 624 3889

info@aksahousing.co.uk  
www.aksahousing.co.uk

Registered under: The Housing Corporation (No. LH3917); Industrial & Provident Society (No. 27003R).

Affiliated to The National Federation of Housing Associations & Members of the Federation of Black Housing Organisations

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۔ آپ اس پرچے کا اردو میں ترجمہ کروانا چاہتے ہیں تو براہ مہربانی اے کے ایس اے کے دفاتر سے رابطہ کریں۔

আপনি যদি এই লিফলেট বাংলায় অনুবাদ করা চান তাহলে দয়া করে  
আকসা অফিসে যোগাযোগ করুন।

**Bankers**  
National Westminster Bank PLC

**Auditors**  
Baker Tilly, Chartered Accountants  
Beaver & Struthers, Chartered Accountants





**Aslam Khan**

Aksa is now in to its third year since entering in to the Group structure with New Charter and I am delighted to report that both parties are benefiting from the partnership arrangement.

Most importantly our tenants are clearly noticing the benefit from our partnership. This is reflected in the recent tenant satisfaction survey when Aksa recorded an overall satisfaction rating of 87% from our customers. This result shows Aksa as one of the best performing BME Housing Associations in the country.

## Chairman's Review

It is immensely satisfying for all of us at Aksa to be involved in the delivery of services to our tenants and to ensure that our tenants' needs are understood and met. During the last year Aksa has offered positive opportunities to its tenants to get them involved in the management of their homes. Feedback from our customers has been excellent and we have soared to an 89% satisfaction rating in participation opportunities. We are committed to continue this working relationship with our tenants.

Without the commitment and hard work from the dedicated staff at Aksa all this would not be possible. The board members and I would like to take this opportunity to thank all the staff for their continuous dedication and enthusiasm.

Finally, this is the last annual report with Sajjad Hussain as our Managing Director before he moves on. The Board expresses particular thanks to Sajjad for his contribution over the past thirteen years which grew Aksa in to a first class BME housing association.

## Managing Director's Review

Once again I am delighted to report that, performance wise, this has been another good year for Aksa. Our customers tell us that they are continuing to enjoy the improved performance provided by Aksa and this is very encouraging for all of us.

The customer satisfaction surveys also highlight the additional good work done in areas such as Housing Support and Tenant Participation. Thanks to new, additional resources the association has been able to undertake new developments, like the Manor Road scheme which is due to be completed next year.

And, finally, I wish to thank each and every member of staff, and all those who serve so diligently on the Aksa Board, for their dedication, hard work and support.



**Steve Hodson**



**Sajjad Hussain**

## Neighbourhood Services

Our work on Tenant Involvement and Community Development has increased considerably during the past year and this has enabled Aksa tenants to participate in a growing number of events and community activities. New tenant groups have formed and a growing database of Aksa tenants are keen to help in developing our services.

Aksa also held an Eid/Christmas event for tenants this year and

## Financial Report

Aksa's finance function has now been fully integrated into the New Charter Group and all financial policies and procedures have been adopted. Therefore benefit has been gained from better systems and procedures in place resulting in improved performance monitoring and reporting.

Aksa still has a separate funding facility of £13m with the Royal Bank of Scotland and Dexia, of which £2.4m has already been repaid and £9.8m committed. Remaining resources will be utilised by purchasing properties currently on lease agreements or by identifying and purchasing additional properties. A scheme at Manor Road consisting of 13, 4 bedroom family houses of which 8 are for sale was developed during the year. Aksa also received a gift aid donation of £1.1m from the New Charter Building Company of which £600k will be used for additional development in line with the Group's development and growth strategy and £500k will be transferred to the Social and Investment reserve and used to support Social and Community Activities. To date £744k has been committed.

this proved to be a resounding success with the promise of other similar events to be held in the future. The Housing Support Service continues to provide an excellent floating support service to customers. Aksa has developed this service further during the year with the introduction of a regular drop-in facility.

Aksa continues to meet all key performance targets in respect of its Neighbourhood Services. We will now be undertaking our tenant satisfaction survey annually to help us continually improve our services.



**Jacqui Fieldhouse**

