

circle

Annual Report 2023



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DIRECTORS/TRUSTEES' REPORT AND FINANCIAL STATEMENTS
REGISTERED CHARITY NUMBER: 20053840
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Circle | More Than Housing

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SECTION 1

Circle | More Than Housing

Introduction Statement From The Chairman



As Chair of Circle VHA in Dublin, Ireland, I am honoured to present our Annual Report for the year ended 2023. This report encapsulates our collective efforts, challenges, and achievements.

Our commitment to providing quality housing solutions remains unwavering. We celebrate the completion of 231 new homes and homes in management, but we also acknowledge the urgency of Ireland's housing crisis. Our collaboration with government agencies, local authorities, and other Approved Housing Bodies (AHBs) strengthens our impact. The 'Housing for All' plan, launched by the Irish government, continues to require delivery of significant numbers of homes from our sector and aims to improve Ireland's housing

system and deliver more homes for people with diverse housing needs.

Circle as a member of The Housing Alliance collaborates with local authorities, the Housing Agency, funding partners, and the private sector to deliver social housing. Together, we manage over 44,000 homes nationwide. This year we turned the sod on the long-awaited construction of the new apartment development, Railway Court. This project is a direct build construction initiative by Circle VHA, delivered in collaboration with Dublin City Council (DCC), AIB and the Department of Housing under the Government's 'Housing for All' initiative. The project revitalizes a brownfield site previously known as 'Liberty House,' which had been vacant for years. We also made significant inroads to the delivery of Richmond Place which represents a unique model of housing and care provision in Ireland. It is a successful partnership between Circle VHA and ALONE through collaboration with Dublin City Council (DCC).

Beyond physical regeneration and innovation, these projects aim to restore a sense of community that can honour the tenants who will live there. Circle VHA operates transparently and ethically. We adhere to robust governance practices and prioritise tenant rights. Our alignment with credit unions exemplifies our commitment to innovative financing and community partnerships. The Tenant-Centric approach that we have ensures that our tenants are more than occupants; they are integral to

our purpose. Their resilience, patience during maintenance, and care for communal spaces inspire us. We thank them for turning houses into homes. We have made significant progress in our stated strategy of bringing our tenants voice to the board room table, we have initiated a pathway to board membership devised by members of our Tenant Advisory Group (TAG) and Circle Board members that will allow for a transition for tenants from TAG to Committee through to Board. We are very proud to announce that the Circle Board initiated a subcommittee of the Circle Board that will allow for this, the Terms of Reference for our Tenant First Link Committee was approved at the end of 2023.

I would like to take this opportunity to thank every member of TAG and all the tenants who took the time to provide such valuable contributions to Circle within our tenant advisory subgroups. These invaluable contributions have allowed Circle to further shape the services delivered to the thousands of tenants in which we support.

I want to express my sincere appreciation to my fellow directors, they have brought diverse perspectives, expertise, and leadership to the boardroom. Their collaborative spirit and collective wisdom

have shaped our strategic decisions and governance practices. I extend my heartfelt thanks to each of them for their valuable contributions and I welcome our two new members, John Deegan and Eileen Patterson, both having a wealth of experience in their respective areas, Eileen was appointed as vice Chair and will step into the Chairs seat mid 2024. To our CEO, Executive and staff teams, the heartbeat of our organisation. Their hard work, creativity, and commitment to excellence have propelled us forward. Their ability to execute our strategic initiatives has been nothing short of remarkable. Thank you for your unwavering dedication, operational acumen, and passion for our purpose that you exhibit whilst upholding our values, this has been the driving force behind our achievements. We are fortunate to have your leadership at every level which has been instrumental in driving Circle's success. Together, we have achieved significant milestones, navigated challenges, and positioned ourselves for continued growth. As we look ahead to the coming year, I am confident that our collective efforts will continue to yield positive outcomes. Together, we will build upon our successes and embrace new opportunities. Thank you for your trust and support.

Chris Ellison
Chairman, Circle

"Beyond physical regeneration and innovation, these projects aim to restore a sense of community that can honour the tenants who will live there. Circle VHA operates transparently and ethically. We adhere to robust governance practices and prioritise tenant rights."

Circle | More Than Housing

Introduction Statement From The CEO



As the Chief Executive Officer of Circle VHA, I am pleased to present our Annual Report for the year ended 2023. This past year has been marked by significant achievements and challenges, and I want to take this opportunity to share our progress and vision.

During 2023, Circle VHA was governed by a Board of nine Directors who generously volunteered their services. We welcomed two new Directors during the year, enhancing our expertise in corporate finance, housing policy, management, human resources, information technology, legal affairs, strategy, and leadership. The Board's role includes providing leadership, setting our strategic vision, reviewing performance, ensuring risk oversight, and ensuring

compliance with all statutory requirements. Our clear division of responsibility between the Board and myself ensures effective decision-making and accountability.

In 2023, Circle VHA delivered 231 new homes bringing our total homes in management and ownership to 3,392, demonstrating our commitment to addressing Ireland's housing crisis. We extend our heartfelt appreciation to our valued partners— the Department of Housing, Local Authorities, our funding partners, developers and other Approved Housing Bodies (AHBs). Their unwavering support and collaboration have been instrumental in our drive to provide quality housing solutions. Together, we create stronger communities, empower residents, and build a brighter future for all. Thank you for standing alongside Circle VHA.

Our innovative public-private partnership approach continues to drive progress and notable this year was our partnership with the Credit Union (CU) Sector. Circle has established successful partnerships with credit unions, via the CU AHB Fund whereby credit unions can invest and the underlying investments support AHBs. This investment aligns with the social mandate of AHBs, including the provision of quality housing. The fund primarily focuses on medium to long-term loans (up to 25 years) for residential homes delivered by AHBs. These loans are secured by the target properties and rental accounts backed by Payment and Availability Agreements (P&As) recognising the natural synergies between these two like-minded not-for-profit sectors rooted in local communities. By working together, Circle VHA and credit unions contribute to

building stronger communities and ensuring quality housing for residents, our tenants are their members. At Circle VHA, we recognize that our work extends beyond bricks and mortar. Our purpose is to provide homes for individuals, to create communities, and to foster intercultural diversity.

We value the humans behind the policy, the people inside the property, and those seeking a place to call home. For this and other reasons credit unions, with their strong local presence across Ireland, are well-positioned to collaborate with Circle. Through the CU AHB Fund credit unions can contribute directly to housing solutions, benefiting tenants/members and communities alike. In summary, this alignment fosters a virtuous cycle: credit unions support AHBs, AHBs provide quality housing, and tenants find secure and affordable homes in communities allowing them access to membership supports of credit unions.

Looking ahead, we are ambitious. Our strategic plan outlines our commitment to delivering over 3,000 homes in the next four years. We will continue to collaborate with stakeholders, innovate, and advocate for positive change in Ireland's housing system. Circle VHA operates within a robust regulatory framework to ensure transparency, accountability, and ethical conduct. We adhere to the guidelines set out by the Irish Regulatory Authority for Charities (Charities Regulator) and AHBRA and are committed to working with our regulators to ensure that compliance extends to financial

reporting, governance practices, tenant rights and strong property management and we thank them for their support.

As we reflect on the achievements of the past year, I want to extend my deepest appreciation to each facet of the Circle Team; to our dedicated and visionary Board members who give of their time and professionalism so freely, to our resilient, compassionate staff, their tireless efforts continue to inspire me, to our leadership team, your support and collaboration has ensured that we thrive, to our tenants, your presence within our Circle community is the heartbeat of our purpose. Your resilience, kindness, and sense of belonging create a vibrant tapestry of shared experiences. Whether you've just moved in or have been part of our family for years, your stories enrich our hallways, gardens, and common spaces. Thank you for turning houses into homes, for nurturing friendships across balconies, and for making Circle a place where laughter echoes and dreams find their address. Your patience during maintenance works, your care for communal spaces, and your understanding during challenging times are deeply appreciated.

As CEO I am humbled by their unwavering commitment, passion, and expertise and they have each been the driving force behind Circle's success. Together, we continue to make a meaningful impact on peoples' lives. With heartfelt gratitude I thank you for your continued support.

John Hannigan,
CEO, Circle

"In 2023, Circle VHA delivered 231 new homes bringing our total homes in management and ownership to 3,392, demonstrating our commitment to addressing Ireland's housing crisis."

SECTION 1

Circle | More Than Housing

Structure, Governance & Management

The Board recognises that to ensure good governance a renewal of Board Membership is an important facet of its considerations. The Board recruited one new Board Member in 2023 who is also a new member of two sub-committees. This is to ensure that there is sufficient scope for Board renewal and succession over the coming years.

The Board is assisted by four committees which are authorised to make recommendations to the Board.

1. Finance Audit and Risk Committee

Chair: Damian Kennedy - (FARC met 6 times in 2023)

FARC members in 2023 were board members Damian Kennedy, Gemma Kavanagh, and Michelle Ní Riordáin and external member Aoife Watters. The role of this committee is to review the internal control systems and reporting and to review the external audit and risk management policies. The committee met on six occasions in 2023. It examined our existing financial controls, our corporate risk register and internal audit review. It also met with our auditors and reviewed the financial statements for 2022.

2. Development Committee

Chair: Keith Gillmor (DevCom met 7 times in 2023)

The committee members in 2023 were Jane Doyle, John Deegan, Keith Gillmor, Fr. Patrick Carolan, and Richard McDonagh. Fr. Patrick Carolan, John Deegan and Jane Doyle are external members. The role of the

committee is to review proposed development opportunities and specific projects, and new funding opportunities. The committee met on seven occasions in 2023.

3. Remuneration and Nomination Committee

Chair: Chris White - (RemNom met once in 2023)

The committee members in 2023 were Chris White, Amanda Snee, Damian Kennedy and Eamonn McGee. Eamonn McGee and Amanda Snee are external members and Amanda Snee resigned in 2023. The role of the committee is to review the Company's human resource policies, manage succession planning, review staffing levels and remuneration of the CEO. The committee met once in 2023.

4. Strategic Purpose Group (SPG)

Chair: Garret Tynan - (SPG met 7 times in 2023)

The SPG members in 2023 were board members Garret Tynan, Chris Ellison, Joan Green, Mary Slowey and Eileen Paterson who joined the Group on 25th May 2023. Joan Green resigned from the Group on the 6th February 2023 and Mary Slowey resigned from the Group on the 20th June 2023.

The SPG reviews and considers matters of strategic importance to Circle. It will continue to monitor the delivery of the strategic plan targets but will widen its purpose to consider other strategic partnerships and alliances, merger, takeover and other proposals put to it by the Leadership Team that fall outside of the remit of the other committees. The SPG met seven times in 2023.



“We believe in our people and support their right to have a say in how our organisation is run. Who are our people? Well they are our stakeholders, they are the humans behind the policy, the people inside the property, the individuals who need a suitable home.”

*Chris Ellison
Chairman, Circle VHA*

The official opening of Butterfield, Mount Neil, Co. Waterford.

SECTION 1

Circle | More Than Housing

Structure, Governance & Management

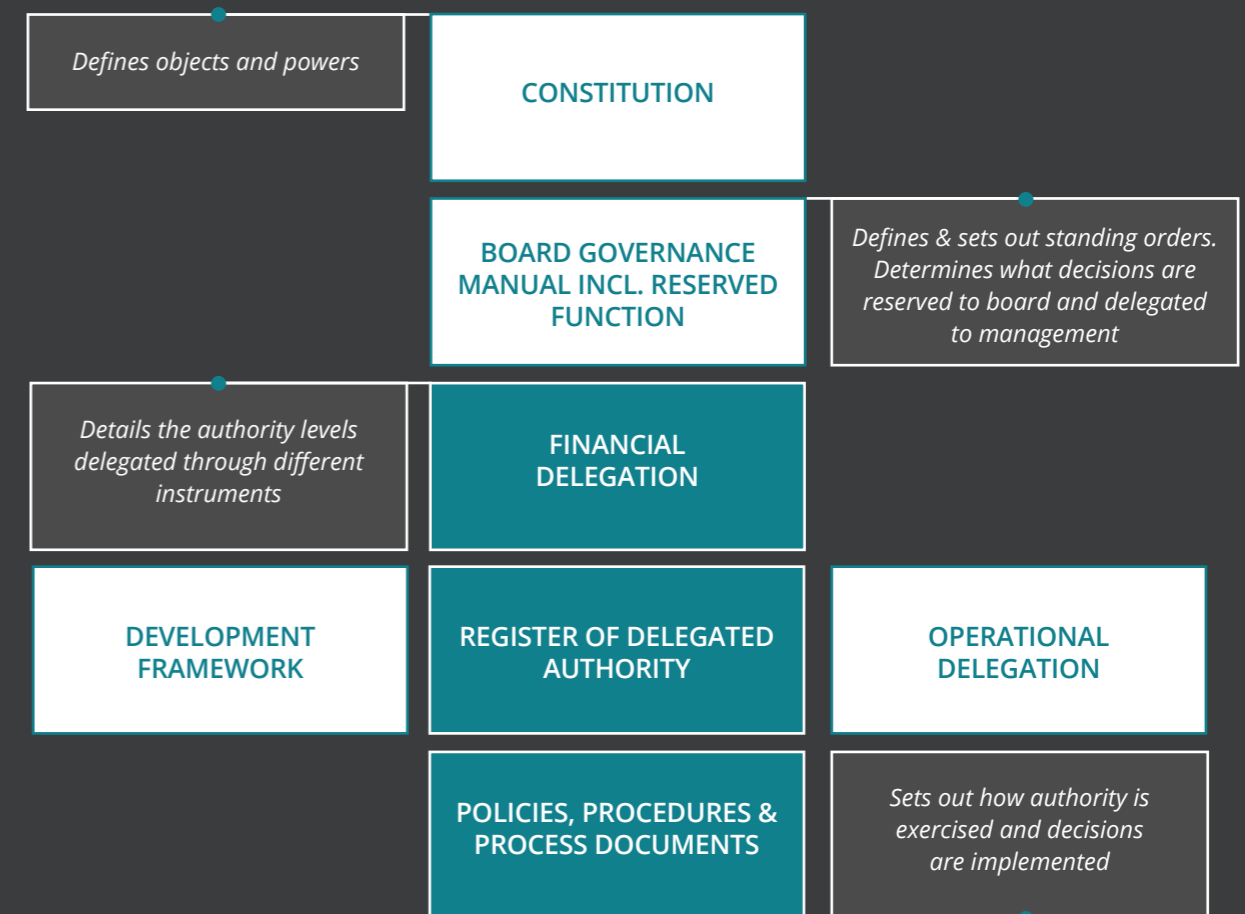


In 2023, seven Board meetings were held, including two away days. The attendance of the directors at these Board Meetings were as follows:

Chris Ellison	Chair	6 of 7
Chris White	Resigned 1 March 2024	4 of 7
Damian Kennedy		4 of 6
Garret Tynan		5 of 7
Gemma Kavanagh		7 of 7
Joan Green	Resigned 6 Feb 2023	0 of 1
Mary Slowey	Resigned 20 June 2023	1 of 3
Keith Gillmor		7 of 7
Michelle Ní Riordáin		6 of 7
Richard McDonagh		6 of 7
Eileen Patterson	Aappointed 25 May 2022	3 of 4

"The Directors bring their experience in corporate finance, housing policy, housing management, human resources, information technology, legal affairs, strategy, leadership and planning to bear on guiding the company."

The graphic below illustrates the elements included in Circle Scheme of Governance and the relationship between them.





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SECTION ONE

Our values continue to keep us grounded in all we do, and in how we do it.

Our Tenants have always been the centre of what we do and embedding our “WE HEAR” values has allowed us to foster an environment that demonstrates measurable benefits. Willingness, Empowerment, Honesty, Excellence, Accountability and Respect create the canvass for us to ensure our Tenants are the focus.

85%

The Quality Of Our Homes

Tenant Surveys - 85% Satisfaction with the overall quality of the home provided.

94%

Repairs Service

Tenant Surveys - 94% Satisfaction with the overall repairs service from Circle.

Sr Breda Burke and Sr Agnes Coll from Inchicore pictured at the breaking of ground celebrations at Richmond Place today. Celebrating the kickstart to the first development of the 'Housing with Support' demonstrator model under Housing for All and Circle's first direct construction project, in conjunction with ALONE.

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Governance - Board Of Management



CHRIS ELLISON
Chairperson

Chris Ellison is Executive Director of Operations at B3 Living Limited in the UK. He was previously a consultant to housing associations and served on a number of boards and sub-committees as a non-executive director. He has extensive experience of managing and developing both general needs and supported housing schemes.



CHRIS WHITE
Board Member

A career in the not-for-profit sector has led Chris to a variety of roles in various charities and not-for-profit organisations. Chris is currently the Group CEO of the National Council for the Blind of Ireland, one of the largest charities in the country, caring for 54,000 people with sight loss. Prior to that post he was CEO of Boardmatch, Ireland's Corporate Governance Charity. However, Social Housing has been the major passion of his career, having been CEO of the Sue Ryder Foundation and Head of Development at the Irish Council for Social Housing.



GEMMA KAVANAGH
Board Member

Gemma is currently employed as a Senior Group Risk Analyst for Investments at Intrum, with previous experience in banking and credit servicing, primarily working as a Relationship Manager, Compliance and Risk Manager and Finance Manager. She is a chartered accountant (ACCA) and tax advisor (IATI) and holds a degree in Business Studies and Finance, and a Masters in Financial Economics.



GARRET TYNAN
Board Member

Garret has been the European Head of Infrastructure and Project Finance at Kroll Bond Rating Agency since 2017. Prior to this, Garret spent five years with KfW IPEX-Bank GmbH in London, where he was responsible for originating and executing projects and leveraged finance transactions in the UK, Europe and North America. Before moving to London, Garret worked at DEPFA BANK in Dublin. Garret is a Fellow of Chartered Accountants Ireland and holds a BA in Accounting & Finance and an MBS in Accounting from Dublin City University as well as graduate diplomas in International Financial Reporting Standards and Management & Applications of IT in Accounting.



Eileen Patterson
Board Member

Eileen Patterson has had a long career as a housing professional and is committed to the delivery of high quality, affordable housing and support services. She has held senior positions in social housing in Northern Ireland with Radius, Fold, and the NI Housing Executive. She is a Chartered Member of the CIH, holds an MSc in Housing and is a graduate of the Queen's University Business Leaders Programme. Eileen is currently the Deputy Chair of the Probation Board NI and is also a Board Member of Clanmil Housing Group, CIH Ireland Advisory Board and is a representative for Northern Ireland on the UK Collaborative Centre for Housing Evidence.



DAMIAN KENNEDY
Board Member

Damian Kennedy is an experienced Finance Director/CFO. His focus is on core finance operations, reporting, turnarounds, ERPs (Enterprise Resource Planning) implementations etc., having led large teams in Mars Ireland, Applegreen and Primeline Logistics. He qualified as a chartered accountant, while working as a consultant in KPMG Management Consulting, and holds a B. Comm. and Masters in Management Science. He is the Membership Manager of CAIM, the Interim Managers group of Chartered Accountants Ireland and an active networker/facilitator.

SECTION 2

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Governance - Board Of Management



KEITH GILLMOR
Board Member

Keith Gillmor is an experienced finance professional. Keith has worked in domestic and international corporate and asset-backed lending roles with KBC Bank and with Bank of Ireland. Keith currently works at KBC Fund Management Ltd in Dublin where he is responsible for portfolio management of global fixed income and equity funds.



RICHARD MCDONAGH
Board Member

Richard McDonagh is a Vice President with Bain Capital. His primary focus is on direct equity and debt investments in real estate or real estate backed opportunities. Prior to joining Bain Capital, he worked with Hines where he focused on large scale residential developments. Richard holds a B. Comm from University College Dublin.



MICHELLE NÍ RIORDÁIN
Board Member

Michelle Ní Riordáin is a tax consultant by profession, currently working with a Middle Eastern sovereign fund. She started her career at KPMG and is a member of Chartered Accountants Ireland and the Irish Tax Institute. Michelle holds a Degree and Masters in Accounting.



MARY ELIZABETH SLOWEY
Board Member (resigned June 2023)

With many years' experience working as an In-House Counsel/Legal Adviser and Data Protection Officer in the Credit Union sector and working in Concern prior to that, Mary Elizabeth has a broad knowledge of the laws and regulations of the financial sector as well as the not-for-profit and charity sectors. Mary is a barrister, with qualifications in the areas of anti-money laundering, data protection, arbitration, mediation, and Islamic finance.



JOAN GREEN
Board Member (resigned Feb. 2023)

Joan Green is a career technologist who has worked in the finance and technology sector for the past 35 years. She holds an MSc in IT Security. She is a keen cyclist and water sports enthusiast.



FR. PAT CAROLAN
Patron Circle VHA

Fr. Patrick Carolan is an Oblate Father in Dublin and the Patron of Circle VHA. He was formerly director of Conway House in London - a hostel and accommodation centre for Irish emigrants. He has established and developed the Oblate Basketball Club in Inchicore, which provides a range of sporting and community activities for the Inchicore area.

SECTION 2

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Governance - Leadership Team



JOHN HANNIGAN
CEO - Circle

John Hannigan (MBA), Chief Executive Officer (CEO) of Circle VHA, has extensive experience in the housing sector and is a Chartered Member of the Chartered Institute of Housing, Fellow of the Association of Certified Accountants and member of the Institute of Directors. John is also a member of the Governing Board of the Chartered Institute of Housing (UK).



ELAINE REILLY
Director of Corporate Services

Elaine Reilly, Director of Corporate Services, has over 25 years' experience in the financial services and not-for-profit sectors, specialising in insurance, risk management and compliance. She has led programs in the delivery of, amongst others, quality systems, policy, audit and change management.



RUSSELL GRAINGE
Director of Property

Russell Grainge, Director of Property, was appointed in 2020. Having previously worked in an asset management and projects delivery role for a large-scale UK Housing Association, as well as working in senior management roles for national construction companies in the UK, Russell joined Circle in October 2018 as Head of Property Services. Russell is also qualified as a quantity surveyor and further education lecturer.



LIZ CLARKE
Director of Services

Liz Clarke, Director of Services, has over 18 years' experience in expanding access to social housing, building sustainable communities and leading and delivery of housing models within the homeless sector. She has led on quality standards, mergers, services and housing developments, training and strategic planning services to various charities and non-profit organisations.



COLIN CREEDON
Director of Finance/Corporate Services

Colin Creedon is Director of Finance and Corporate Services and Company Secretary of Circle. He is a chartered accountant and has worked in a number of senior finance roles in Ireland and the USA, having trained in EY Dublin. Previously, Colin was Finance Director for a major property development and investment company. Colin is also a chartered surveyor and has a B.A. in Economics and Politics from University College Dublin.

"As a sector and an organisation there are strong interdependencies, and we are actively strengthening our relationships with our stakeholders whilst pursuing a more Tenant focused delivery. I'm grateful for the support of our Board in delivering on our organisational objectives and for their support to our management and staff teams in the leadership and integrity they invoke."

John Hannigan
CEO, Circle VHA

CIRCLE'S PURPOSE, VISION AND VALUES

OUR PURPOSE -

Is to deliver quality homes and innovative integrated housing solutions to both individuals and families throughout Ireland.

OUR VISION -

Is to make a difference by providing quality homes for people in housing need.

OUR VALUES - 'WE HEAR'

The actions we take underpin our vision to make a difference by providing quality homes for people in housing need. At Circle, we firmly believe that how we interact with our customers, communities, colleagues and key stakeholders is of fundamental importance.

Our passionate commitment to caring about our tenants and the services we deliver has led to the development of our core values - six behaviour-based principles that speak directly to the characteristics we hold high.



WE HEAR -

1. WILLINGNESS

WILLINGNESS TO EMBODY ALL OUR VALUES IN A DRIVEN MANNER.

2. EMPOWERMENT

EMPOWERMENT OF OUR STAFF AND OUR TENANTS.

3. HONESTY

HONESTY IN EVERYTHING WE DO AND THE INFORMATION WE PRESENT.

4. EXCELLENCE

EXCELLENCE IN THE DELIVERY OF SERVICES AND THE HOMES WE PROVIDE.

5. ACCOUNTABILITY

ACCOUNTABILITY FOR ALL MATTERS RELATING TO EXCELLENT GOVERNANCE AND DELIVERY OF SERVICES.

6. RESPECT

RESPECT TOWARDS ALL THOSE CONNECTED TO CIRCLE IN ANY ELEMENT OF OUR WORK.



circle | more than housing

PROGRESSING TOWARDS A BETTER SOCIETY

SECTION 2

Circle

Governance - Numbers At A Glance



1,812

TOTAL NUMBER OF
HOMES OWNED & LEASED



20+

YEARS STRIVING FOR
EXCELLENCE



1,580

TOTAL NUMBER OF HOMES
PROVIDED WITH ESTATE
MANAGEMENT SERVICES



3,392

TOTAL NUMBER OF HOMES
IN MANAGEMENT AND
OWNERSHIP



231

NUMBER OF NEW HOMES
ACROSS COST RENTAL AND
SOCIAL RENTED TENURES



4,088

CIRCLE NOW PROVIDES
HOMES FOR OVER 4,000
PEOPLE IN IRELAND



11,241

NUMBER OF CALLS TO
CIRCLE SERVICES TEAMS



100%

CIRCLE TENANT
OCCUPANCY LEVEL



3.5%

CIRCLE TENANT
RENT ARREARS

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SECTION 2

Ultimately Circle is committed to hearing and meeting the needs of its Tenants.

The expertise, drive and focus of our Board, Committees, Executive, Management and Staff teams has created an enthusiastic and positive solution-based environment which challenges itself in a clear and transparent manner. The partnership between Executive, Staff, Board and Committees is strong and progressive with a clear shared vision that's lived day to day and supported by clear governance and best practice.

85%

Safety & Security

Tenant Surveys - 85% Satisfaction that the Home provided by Circle is Safe and Secure.

96%

Lettings Service

Tenant Surveys - 96% Satisfaction with the overall Lettings Process from Circle.

November 2023 – Circle VHA is proud to announce its entrance into the Cost Rental sector, commencing with the tenancy of 29 homes at Lanestown View, Donabate, situated in North County Dublin. This partnership focuses on providing long-term, secure rental options, contributing significantly to the provision of high-quality homes in the region.

Lanestown

Minister for Housing Darragh O'Brien and Circle CEO John Hannigan pictured at the launch of the Circle VHA Inaugural Cost Rental Tenancy Homes at Lanestown View Donabate.

Lanestown View, Donabate, Co. Dublin.
Cost Rental Tenancy Homes



The Mills

Cutting the ribbon to 113 homes, 57 Cost Rental and 56 Social Homes, at The Mills in Castletroy as Circle VHA leads the way as the first Approved Housing Body to introduce Cost Rental homes to Limerick. Pictured - Circle VHA CEO, John Hannigan with Mayor of Limerick Cllr. Gerald Mitchell, Minister of State, Local Government and Planning, Kieran O'Donnell and Gerald Hoare, Cairn Homes.

The Mills, Castletroy, Co. Limerick.
Cost Rental & Social Homes



SECTION 3

Property & Asset Management

Development and Property



Circle staff pictured at the official opening of Richmond Place, Housing With Support 2022.

This year has been positive for the Property team, with much progress made in key strategic areas. Although there have been many challenges along the way, the Property team has progressed many of the strategic objectives relating to the 2020-23 Asset Management Strategy and delivered above the target for new homes in the year.

This year marked the most homes delivered in a single year by the development team and the future delivery pipeline looks very positive for the coming years. The delivery of an increasing number of new homes will underpin organisational growth and provide the income necessary to fund the delivery of the future planned maintenance programme for the coming years.

The next iteration of Circle's Asset Management Strategy was approved by the Board in December 2023, which provides a plan for future planned maintenance across Circle owned housing stock for the next five-year period. The planned maintenance programme is set to commence in 2024 following the procurement process which will commence early in the year.

The Repairs & Maintenance, Heating Appliance Servicing and Electrical Testing & Inspection contracts were procured in 2023. These new contracts are expected to go live in early 2024. This is again another milestone for Circle as the expected outcome of procuring these contracts is better value for money and service delivery improvements to our tenants in the coming years.

Servicing Programme

It was a challenging year for the delivery of the Heating Appliance programme. Circle finished the year with a compliance rate of 99.67% of services completed. However, there were many late services due to issues with no access. It is expected that service delivery will improve significantly. As with the previous year, all other essential servicing of safety systems within our schemes achieved above benchmark performance of 100% compliance for the year.

Circle has also been involved with the first joint procurement exercise with other Housing Alliance members in 2023. A new Lift servicing contract is expected to go live in early 2024 which will provide for a contractor to deliver services to several Tier 3 Approved Housing Bodies. This is seen as a positive first step in the joint procurement of works in the sector and achieving better value for money through using the scale that can be provided between organisations requiring the same services.

Planned Maintenance

Circle completed the last phase of Stock Condition Surveying of Circle owned stock during the year. The data from the Stock Condition Survey has been used to draft the next iteration of Circle's Asset Management Strategy and accompanying Asset Investment Plan. The first planned maintenance programmes will commence in 2024 and these will include works such as window and door replacement as well as Heating upgrade works and the renewal of Fire and Carbon Monoxide Detectors. Further planned maintenance works are being programmed for the period 2025-2029 once contracts have been procured.

Development

This year has marked an exceptional year for housing delivery. Circle has invested significant resources into expanding the

Development Team, bringing in experienced and skilled staff with both new business and construction expertise. The result is that Circle have delivered 231 much needed new homes in 2023, our highest ever, exceeding our target of 200 homes. We have also developed important relationships with large, high-profile developers such as Cairn Homes, The Ronan Group, Frisby Homes and The Kirkland Group. These relationships will secure future housing delivery across the country.

Homes

In July 2023 we opened our new apartments in Bellewsbridge Place, Dundalk, Co. Louth. This two-story building is comprised of five own-door apartments which are A2 and A3 BER rated with Air-to-Water heating systems. This was Circle's first collaboration with both Raven Developments and Louth County Council. During the nominations phase we liaised with the County Council and nominees to keep everyone updated on progress. In July, tenancy agreements were signed and keys given to all of our new tenants, with many tears of joy being shed. All tenants were extremely happy with their forever homes.

Cost Rental, Donabate, Dublin

In November 2023 Circle delivered its first scheme of 29 Cost Rental homes in Donabate, Co. Dublin. The scheme comprises of a mix of 1, 2 and 3 bed A-rated homes which offer a long-term secure rental option for middle income earners who don't qualify for social housing. The rent is charged based on the cost of building, managing, and maintaining the homes. Donabate in north county Dublin is a coastal town surrounded by a range of amenities for families of all ages, with a sandy beach on one side and Donabate town and Dart station to the other. We were very proud to deliver these new homes.

Cost Rental - Castletroy, Limerick

Cost Rental homes provide a long-term, secure rental option to individuals with

2,996

Repairs Service

Total number of repairs completed by Circle in 2023.



89%

Repairs Service

The overall satisfaction rate with repairs completed by Circle during 2023.



maximum household earnings of less than €59,000. These are households whose income exceeds the social housing threshold but face challenges affording private rented accommodation. The rent is based on the actual cost of constructing, managing, and maintaining the homes, resulting in more affordable housing solutions. The Mills is the first Cost Rental scheme in Limerick developed by an Approved Housing Body. It consists of 57 homes in total, with 38 of the homes delivered by the end of December 2023. Families have moved into their new homes and the official ribbon cutting event took place on February 12th, 2024. All homes are three-bedroom and finished to an A2 standard in collaboration with Cairn Homes.

Construction

Circle also continued to progress our first direct delivery construction projects in Dublin. Railway Court, a landmark project made possible through an innovative €20 million dual funding deal with AIB and DCC, is expected to be delivered in summer 2024 and will provide 47 much needed homes in the heart of Dublin. Located on the former Liberty House site in Dublin's city centre, it includes a mix of one, two and three-bedroom homes for social housing. This project represents Circle's first direct construction project and exemplifies a successful partnership with AIB, setting a

new benchmark for social housing funding and delivery in Ireland.

Developed using innovative construction methods, the homes are designed to the highest specifications and will achieve an 'A' energy rating. The project also includes a new community facility on the ground floor, enhancing the communal living experience and bringing additional facilities and employment to the community.

Our second construction project, Richmond Place, is expected to be completed in Autumn 2024 and will provide 52 homes for older people. This innovative project will deliver a new model of housing and care provision in Ireland. It is underpinned by age-appropriate housing and universal design principles including own-door living with onsite staff supports, to allow people to live with dignity and independence for as long as possible and to continue to live in their community.

The continued development of the pipeline for new homes during 2023 has also given Circle greater confidence in what we will deliver over the coming years. This is a result of a great deal of hard work by our development team, work that is providing a considerable number of new homes where they are needed most.

SECTION 3

Tenancy Services

Housing Services



Richmond Place is a successful partnership between Approved Housing Body Circle VHA and ALONE, to design, build and deliver the first 'Housing with Support' scheme in Ireland, as part of the Government's Demonstrator Project under 'Housing for All'.

As the number of homes delivered increased in 2023, our team also grew and were happy to welcome Charles, Sophie, Philip, and Suzanne to our Tenancy Services team. Each of our new team members brought with them a wealth of knowledge and experience in the field of housing. Together the team signed 137 tenancies throughout 2023, delivering long-term homes to people and families in Cork, Limerick, Waterford, Dublin and Louth.

One of our greatest achievements of 2023 was the delivery of our Cost Rental homes in Donabate, Co. Dublin and Castletroy, Co. Limerick. The Donabate scheme was the first time Circle had delivered Cost Rental homes, with the Limerick homes launching

shortly afterwards. The delivery of Cost Rental homes was a mammoth task, but with careful coordination across teams and departments we provided homes to our tenants before the end of the year, and just in time for the Holidays.

During 2023 Circle worked in partnership with local authorities and developers to deliver 231 new homes. These new homes comprised of both social and Cost Rental developments. Circle now provides homes to over 4,088 people.

Our Achievements

The achievements of the Services Department in 2023 have been significant and can be attributed to the strength of each team's approach to working collaboratively.

Railway Court - Circle & AIB agrees first of its type €20m dual funding deal to deliver c.50 Homes in long term investment facility.



90%

Circle Repairs

Responsive repairs completed within target timeframe



Some of the joint projects completed in the past 12 months which have made improvements to tenants' lives are:

- The cost-of-living crisis has posed immense challenges for tenants and, whilst the Income and Tenancy teams explored various ways to support tenants experiencing hardship, a key action was engaging with the Irish League of Credit Unions to launch a pilot partnership scheme. This scheme offered tenants in Ballyfermot and Inchicore an incentive to join their local Credit Union, with Circle providing a €15 credit. The scheme was aimed at encouraging tenants who had no credit history, or may have had credit issues in the past, to engage with a community service rather than using the services of high interest or unlicensed money lenders.

of Circle's Tenant Communication and Engagement Strategy, the TAG meet with all teams to offer advice on the current corporate strategy and the day-to-day operations of the organisation. The teams have presented and sought input from the tenant Shadow Group on seven organisational policies that impact tenants. Members of the Income, Tenancy and Tenant Engagement teams undertook a site visit to Wheatley Group in Glasgow to learn about their "Think Yes" philosophy and how elements could be embedded in Circle's services.

- TAG members, alongside staff, presented their 'Tenant to Board Pathway Process' at the Board away day in March 2023. This was hugely influential in achieving Board support to enable Circle tenants to become Board members. Both tenants and staff who had grown up in social housing, benefited from social housing, or were current tenants themselves, shared their experiences and in doing so addressed any perceived barrier which had existed.

We are particularly proud of how all five teams in the Services Department worked together throughout 2023 by responding to our tenants' needs, and supporting new colleagues during 2023.

Partnerships

In August 2023, our joint venture with ALONE, the older persons charity, was launched. Within this venture, Circle took over the management of 118 homes on behalf of ALONE. Over the last 7 months it has been interesting to watch this relationship grow, working together to ensure the changeover was as smooth as possible for ALONE residents. It has been a pleasure getting to know and forge good relationships with ALONE staff, along with meeting our new residents. We very much look forward to a long working relationship that will go from strength to strength, as we progress towards

- Addressing instances of damp, mould and condensation has been a focus for Circle since the tragic conditions of homes in Rochdale, England came to light in 2020. Those events prompted significant changes in our approach to tackling damp, mould and condensation in our homes. The Customer Services, Repairs and Tenancy teams developed a policy, procedure and engagement mechanisms for tenants, all with the view to addressing risk and ensuring safe homes for tenants. These teams led to a significant culture change within the organisation, recognising that the response of mould buildup being a 'lifestyle' issue was unacceptable, inappropriate, and harmful. The impact of this change can be seen throughout frontline services. Staff training was provided to all staff so that they would have the knowledge to identify, assess, rectify, and treat issues.

- 2023 saw the Services Department embracing tenant feedback and utilising the expertise of the Tenant Advisory Group (TAG) as a key resource. As part

11,241

Customer Services

No. of calls to Tenancy, Customer Services and Income Team



Circle celebrated the official opening of 57 social homes at Butterfield, Mount Neil, Co. Waterford with Circle Tenants receiving keys to their new home from Circle Tenancy Services Officer, Helena Crotty.

launching our Housing with Support project in Inchicore, in conjunction with ALONE at the end of 2024.

Training and Skills Development

Towards the end of 2023, ALONE's Community Impact Network delivered eLearning and in-person training to staff, the objective being to increase capacity in relation to the safeguarding of vulnerable people.

It helped to:

- Recognise the diverse types of abuse and when it might be happening.
- Understand how to respond.
- Know how to raise concerns and who to go to for support.

Group discussions of the case studies proved highly informative and gave a very good understanding of what action should be taken if safeguarding concerns are suspected.

Customer Services and Repairs

The Customer Services and Repairs teams worked hard in 2023 to make it easier for tenants to make contact and have their query resolved. The call overflow process that was

put in place in late 2022 has resulted in a reduced call abandonment rate throughout 2023. The abandonment rate for 2022 of 15% reduced to just 4.04% for 2023, achieving our target of below 6%. Improved processes the Customer Services team implemented, along with regular 'Phone Champion' meetings, workshops delivered to all phone users in 2023 and the hard work of our Customer Services Officers, has made it easier for tenants to speak to the right person at the right time.

A change in our policy and processes in 2023 has resulted in improvements in responsive repairs being completed within timeframe. This process involves consistent, structured follow-ups by Customer Services Officers with our contractors on any outstanding works. Our teams worked in collaboration with our Housing Insights and Policy Officer to ensure that all feedback from our responsive repairs satisfaction surveys was reviewed and actions taken on the foot of this.

Railway Court

Railway Court, Railway Street, Dublin 1..
Social Housing Development

Minister for Housing Darragh O'Brien (right) is pictured with John Hannigan, CEO Circle VHA at breaking of ground at the Railway Court, Railway Street, celebrating landmark €20M funding deal for Approved Housing Body Circle VHA to deliver 47 social homes at famed vacant site.



Richmond Place

Richmond Place, Inchicore, Dublin 8.
Housing With Support

Lord Mayor of Dublin Caroline Conway together with Minister for Housing, Local Government and Heritage Darragh O'Brien Circle VHA staff and key stakeholders came together to launch 'Housing with Support' Richmond Place - a successful partnership between approved housing body Circle VHA and ALONE, to design, build and deliver the first 'Housing with Support' scheme in Ireland.



SECTION 3

Tenant Engagement

Tenant Communication and Engagement Strategy (TCES)



Circle members, Supporting Communities members, and tenants, gathered to celebrate the launch of their Tenant Engagement Strategy & Strategy 24 at the Temple Bar Gallery and Studio in Dublin.

Our Tenant Communication and Engagement Strategy, written by tenants, sets out a tenant engagement structure with 14 ways for tenant involvement in Circle. The final opportunity for delivery states that Circle and the Tenant Advisory Group (TAG) will “carry out a process that will enable tenant representation on the Circle VHA Board” by the end of 2024.

A process to achieve this was developed by the TAG. In 2022 the TAG’s eight members undertook facilitated workshops to consider the steps to develop knowledge, skills, and confidence to support tenants becoming Board members. Members of the TAG spoke about the learnings taken from the previous year, how they managed challenging meetings, membership and identifying and

responding to gaps within the TAG’s Code of Conduct and Terms of Reference.

Alongside their normal meetings and services oversight, the TAG developed an eight-step process across two work streams running concurrently with Board member actions to enable learning, knowledge sharing and support to the TAG, staff, and Board.

Steps 1 & 2

TAG members, alongside staff, presented their eight-step process at the Board away day in March 2023. This was hugely influential in securing Board support and contributed to a real sense of achievement and confidence in the TAG. Tenants, Directors, and frontline staff discussed their own housing journeys and the shared



Circle tenants, celebrate the launch of their Tenant Engagement Strategy & Strategy 24.

experiences growing up and/or currently living in social housing, its benefits and supports.

Steps 3 & 4

A review of Board member inductions occurred with the TAG and feedback from Board members included. In particular, the question of how Circle could introduce the lived experience of tenants into the onboarding process for new members. The TAG completed professional boundaries training to help develop professional skills and understand the role and commitments to become a committee or Board member.

Steps 5 & 6

TAG members drafted a skills analysis, identifying in-depth governance and conflicts of interest training as a requirement. A partnership was formed with the Wheatley Group Glasgow and their Board Chair, with their subsidiary Chair, visited Dublin to speak to tenants, staff and Board members at Circle’s staff conference, sharing experiences of tenant representation on their Board. In turn, two TAG members, David, and Brightness, visited the Wheatley Group to meet their tenants, staff and Board, share ideas and reflect on shared challenges and accomplishments.

Steps 7 & 8

The pinnacle of the year was the work the TAG undertook in developing the scope of a new committee reporting to the Board where the tenant experience is considered, monitored, and reported upon. The TAG created a Terms of Reference, considered the purpose, membership, Chair, and key responsibilities. The Terms of Reference were presented to the Board in October 2023 and approved unanimously. TAG member, Lorraine, presented a review of the TAG’s 2023 work and their workplan for 2024 to the Circle Board in December, cementing the relationship and continued commitment.

We are exceptionally proud of the work of our TAG members; April, Brightness, David, Gerry, Lorraine, Pauline, Samantha, and Siobhan.

“we have strived and been successful at building new partnerships, forging ahead in developing not only homes but communities. We have welcomed our tenants into the very heart of our business “

John Hannigan, CEO, Circle VHA

Tenant Engagement

Tenant Advisory Group - Outcomes and Achievements



April Gregg, Circle Tenant, speaking at the launch of their Tenant Engagement Strategy & Strategy 24 at the Temple Bar Gallery and Studio in Dublin.

Tenant communication and engagement are about how our tenants can voice what we as an organisation do. We want to empower our tenants to be involved in running their homes and communities whilst having a say in the shaping of the areas where they live. We want to give tenants a choice in how they take part at different levels of engagement

The Tenant Advisory Group 2023 achievements include:

- Presenting their strategic work at the Circle annual staff conference.
- TAG undertaking professional boundaries training.
- Achieving 97% completion rate of the Tenant Communication and Engagement work plan.

- David and Lorraine presented TAG's work and shared learnings at the Supporting Communities All-Ireland Tenant Engagement Conference in Dundalk.
- Approved seven tenant led policies and oversaw satisfaction survey actions addressing dissatisfaction.
- Presented work plans and the work of the TAG to Circle's Board, leading the 2023 Board away-day.
- Developed and achieved Board approval of the Terms of Reference for a new Tenant First Link Committee reporting to the Circle Board.
- Delivered tenant engagement training in person to Circle staff.
- Reviewed and redeveloped induction procedures for Board members.

Customer Journey Mapping involves capturing tenant's experiences of services provided by Circle. Tenants are taken through Circle policies and procedures and asked about their experience. Their feedback is recorded, and recommendations made to improve the services delivered. Our tenants undertook a review of our Pet Policy in 2023.

It was clear from tenants' perspectives that their pets are part of their life, and Circle should not have a blanket ban on pets in apartments. Pets are part of the family, and it can be worrying for potential tenants, not knowing if their pet can live with them. Some people may not accept a home if they are not allowed to bring their pet. Tenants also identified the importance of responsible pet ownership and that certain actions should be taken by Circle to promote and ensure this.

137 New Tenancies

Total number of new tenancies signed during 2023 by Circle.



As a result, the blanket ban on dogs within apartments has been removed, and a more thorough assessment takes place. More emphasis is placed on our front-line staff to talk to tenants about responsible pet ownership and particularly where Circle are the owners of a multi-unit development, a more holistic approach is taken to the development of house rules which often prohibit pets in apartments.

Community Engagement

Our Tenancy Services Officers, with the support of the Tenant Engagement Officer, have held estate events each year to bring tenants and staff together. In 2023 we brought a number of estates together in local community centres. This encouraged tenants and other local stakeholders to get involved in their local community centres with external activities and courses.

In areas where houses are more dispersed, fun events were organised, such as cycle trips, and 'coffee and chats' where families met each other and staff. We also ran intercultural and older persons events of afternoon tea and picnics.

In response to tenants' feedback and wanting to look after their estates, we ran two Spring Clean events in April, this was with the support of local councils in Waterford and Wicklow. It was terrific to see all ages getting involved. Without the commitment and positive engagement from our tenants these events would not happen.

Quality in Our Diversity

The fear and distress caused by the Dublin riots in November 2023, supplemented by social media and misinformation, has instilled a sense of urgency for this project to embed itself in the organisation to inform and guide culture change and strategy. There were many highlights in 2023 and it is the progress that we have made that stands out.

Our staff conference this year was a highlight as, along with tenants in attendance, there was a strong emphasis on diversity and highlighting the work of the Quality in Our Diversity Steering Group. The speakers and participants made an impact on all who attended.

We made some really dramatic progress with training and planning for the Quality in Our Diversity project. Tenant members of our internal coordinating group, along with staff, have completed training to help us understand more about Cultural Competence, Unconscious Bias, Privilege, the Reasons People Migrate and Anti-Racism work. The group also met three times in 2023 to oversee and drive it's workplan. The internal coordination group is made up of front-line staff and senior management, along with five tenants.

One of the most important actions Circle took in 2023 was joining INAR (The Irish Network Against Racism) to mark Anti-Racism Month. INAR is a national network of nearly 160 anti-racism civil society organisations that aims to work collectively to highlight and address racism in Ireland through the promotion and monitoring of Irish, EU and global trends and anti-racist initiatives.

Our HR team worked with the coordination group to make changes to our role specifications, aiming to promote and communicate Circles commitment to diversity and encourage people from different ethnicities to work with us.

We introduced ReciteMe assistive technology on our website, which enables tenants and visitors to the site to customise their experience in a way that best suits their individual needs, making Circle more accessible and inclusive for people. It assists people with common conditions like sight loss and dyslexia to access our website in the way that suits them best. It also meets the needs of people who speak a language other than English, by translating our web content and documents into over 100 different languages.

"When empowerment meets honesty, excellence, accountability and respect we can accomplish anything."

John Hannigan, CEO, Circle VHA



Main Image: John Hannigan, CEO, Circle VHA and Chris Ellison, Chair, Circle VHA at the launch of their Tenant Engagement Strategy & Strategy 24 at the Temple Bar Gallery and Studio in Dublin.

Circle VHA celebrates the final handover to all 40 families of their new homes at Fairgreen Manor, Dunlavin, Co Wicklow.

Rent Collection

The Income Management team collected 100% of rent in 2023, with current tenant arrears at 3.5%. The performance demonstrates the hard work and tremendous efforts made by the Income Management team in maximising rent collection. There are many positive actions which contributed to good collection rates, including:

- The team communicate with tenants in a number of ways to encourage rent payments, maximise rent collection, reduce rent arrears and to provide support.
- Effective partnership working with the Tenancy and Repairs teams ensured effective monitoring of cases in arrears collection and therefore tenancy sustainment.
- The team worked collaboratively and in partnership with other advice agencies, such as the Residential Tenancies Board (RTB), Money Advice and Budgeting Service (MABS) and Threshold to help achieve positive outcomes and resolutions for tenants.

Housing Insights and Policy

Housing Insights and Policy was a new specific area of responsibility introduced within Circle at the beginning of 2023.

The objective of engaging in work in the areas of insight and policy is to enhance the organisations capacity to deliver quality, appropriate and targeted services to tenants, by collecting and analysing data from systems, services and tenants' interactions with Circle.

There have been various initiatives launched and achievements made during 2023, and the following sections provide an overview of some of these.

Satisfaction Surveys

Throughout 2023 Circle ran five different types of satisfaction surveys with tenants. Circle staff from across all departments and teams engaged with the feedback being received through these surveys, as a means by which to identify areas of good performance, and areas where improvements are needed. Where shortfalls in services were identified, teams followed up individually with tenants to better understand the nature of issues being experienced. Staff then came together to identify common themes and issues, share learnings and implement changes. The following (overleaf) is a selection of some of the changes introduced as a direct result of feedback from tenants through these surveys:

Circle | More Than Housing

Satisfaction Surveys



Our Tenants Said...

"It's not clear when you submit a repair request, how long it will take for the repair to be completed."



"Repairs are sometimes taking a very long to complete."



"We want to hear from Circle more regularly and see Circle staff in your area."



What we changed...

When a repair request is received, either via email or over the phone, staff are advising tenants how the repair has been classified (emergency, urgent, or routine) and the associated response timeframe.

Staff are now following up with repairs contractors and checking work order completions on a weekly basis to ensure repairs are being completed within the timeframe.
If repairs will not be completed within the timeframe, staff are contacting tenants in advance to advise them of this.
Developed a Responsive Repairs Procedure.

Annual Tenancy Services Officers inspections, which had to be halted during the pandemic, taking place once again.
Community Events taking place across difference schemes, as a way for tenants to meet Circle Staff, but also to get to know their neighbours.



Our Tenants Said...

"It can be difficult to get in contact with the correct person in Circle via the phonedlines."



"Circle should consider having playgrounds, creches and other resources available within housing schemes."



What we changed...

New phonline system introduced, with dedicated extension lines for each team. This means tenants can get in direct contact with a member of staff working in the area relating to their issue or query.
Revised the phonline flow and hunting system, to reduce the number of missed and abandoned calls.

The development team have now added this as an additional area for consideration when investigating potential new builds and acquisitions.

QUOTE
"Just the experience I've had from when I moved in, everything has been perfect, Circle have been so good to me and I'm so grateful."

QUOTE
"Circle homes are always very good for families with young children. Their properties are within an environment, which is safe and secure."

SECTION 3

Housing Services

Policy Development and Approval



John Hannigan, CEO, Circle VHA and TSO Helena Crotty pictured with Circle Tenants as they receive the keys to their new home in Butterfield Drive, Mount Neil, Co. Waterford.

During 2023 there were eleven different policies/procedures approved within the Services Department. The majority of these were existing policies/procedures which were reviewed to ensure they remained relevant and appropriate. There were some, however, which were newly developed, such as the Managing Dampness, Mould and Condensation Policy and Procedure, as well as the Tenant Expense Policy.

Circle's Tenant Shadow Group were centrally involved in the review of a number of the tenant-facing policies. The group offered valuable insight and feedback to staff who then incorporated their input into the final documents. Any policies which have been reviewed and approved by the Tenant

Shadow Group carries the Tenant-Approved Logo on their cover page.

Social Impact Research

In October of this year Circle were delighted, alongside partners Clúid and Respond, to launch and present their Social Impact Measurement Framework, which had been developed through commission by Just Economics.

This research came about for a number of reasons, but the main one being that, whilst it's easy to point to the number of homes being delivering, or the number of individuals and families living in AHB homes, it is far more difficult to measure the positive ripple effect that a stable home has on society more broadly.



While it has long been understood by those working in AHB's that their role extends beyond simply the handing over of keys, to date the actual impacts of an AHB tenancy have not been clearly identified and measured. As such, AHB's have not had the concrete data to truly understand the value and impact of social housing through AHB's.

In recognition of these data gaps, Circle, Clúid and Respond commissioned Just Economics to develop a measurement framework to identify common outcomes across the AHB sector and a methodology for measuring those outcomes and determining social impact. The intention is that this tool will be used by the wider AHB sector, contributing to the creation of a robust body of evidence that captures the real impact and benefits of social housing for tenants and communities. In the future such data will be invaluable in improving services and contributing to a more comprehensive understanding of the significance of a safe and affordable home to provide the stability necessary to participate in all significant aspects of life.

The Measurement Framework launch event can be viewed on YouTube here, and features contributions from Circle Tenant and TAG member, Paulina Tyminska, and CEO, John Hannigan.

23%

HOUSING

23% Of Adults Currently Housed By Circle Are Aged Between 41-54.

15

LOCAL AUTHORITIES

15 Local Authorities Areas Across Leinster And Munster Where Circle Operate.

137

TENANCIES

Total Number of New Tenancies Signed by Circle during 2023.

41

COST RENTAL

Total Number of Cost Rental Tenants at the end of 2023

Pictured at the launch of Circle Voluntary Housing Association's Tenant Engagement Strategy, the first of its kind in a step towards welcoming the voice and engagement of tenants in the fundamental decision making about their homes and communities in recognition of the need for AHB's to 'do more' than provide houses is Tenant Advisory Group (TAG) members and Circle VHA Tenants April Gregg and Gerry Fleming.



Circle | More Than Housing



SECTION TWO

Circle | Tenant Surveys

To better understand what is important to our tenants, and where we need to focus our energy and resources, Circle has commissioned Acuity to undertake satisfaction surveys on our behalf.

We want to thank everyone who has taken part in our surveys since their introduction. Your time and feedback is shaping how we deliver services to you.



"Everything has been great, we've been here 15 years, it's a great family experience, lovely area."



"They are easy to deal with and always willing to help I have lived here since 2008 never had an issue."



"Very good at improving, checking in on tenants. They want to listen to the problems and fix them."



"They have provided me with a lovely home I am very happy here and extremely grateful."

Residents of Thornton Heights in Inchicore, Dublin 8 joined with Circle in a Tenant Engagement event with an afternoon of community celebrations. The residents created a festival atmosphere with a street party, including face-painting, sports, food and general celebrations.

Circle | Corporate Services

2023 A Year in Review



Marketing and Communications

As we look back on the past year, it's with a sense of pride and accomplishment of all that was achieved in the 2023 calendar year, especially within the Marketing and Communications department. Through our commitment to empowerment and excellence within our values, Circle has achieved many wins. With thanks to all the departments within Circle who fed into the department who made innovative strides we have so many key accomplishments, milestones, and initiatives from the past year to reflect on. Our biggest accomplishment to date is our redevelopment of our digital services at the request of our tenants.

Over the last two years, we have been committed to building and delivering a more

inclusive and user-friendly digital experience through our website. A website that allows the end users to fully utilise the website and have access to an array of information about the delivery of homes, their tenancies, engaging with our staff and more.

In 2023, Circle launched the site and became the first Approved Housing Body in Ireland within the housing sector to be Web Content Accessibility Guidelines (WCAG) 2.1 compliant. With the rise in technology and the rapid advancements within the field, Circle are committed to accessibility for all and creating a truly inclusive environment. We are committed to making our electronic and information technologies accessible to individuals with disabilities by meeting or exceeding the WCAG requirements. We embody our WE HEAR (Willingness, Empowerment, Honesty, Excellence, Accountability and Respect) values and are determined to empower our tenants and we hold accountability that our website was not hitting the mark needed.

This commitment began with adaptations to our company website in accordance with WCAG standards with assistance provided by National Council for the Blind of Ireland (NCBI) and The IA Labs (Inclusion Accessibility), both informationally policies and procedures being functional, ensuring all content is accessible to all users including those of our tenants, stakeholders and staff. We generated a review of all content on the old site to determine what was relevant and what we needed more of. This led to the decision to break our site into distinctive areas such as "My Home" this is for current tenants with links for tenants to be, "My Community" to offer support

97%

Action Plan

Percentage completion rate of Tenant Engagement Action Plan.



4,088

Homes Provided

Circle now provides homes to over 4,088 people in Ireland



services where applicable and ways you can be involved in empowering your community alongside our stakeholder engagement side of "Property Management" and our "Development Hub" all designed for future business.

Albeit this all met the WCAG standards for accessibility, but we wanted to take this opportunity one step further. To assist end users further we incorporated ReciteMe toolbar into our site. This toolbar is fully inclusive to those who need additional services, it assists end users with language translations for both the website content and PDF's translating it almost perfectly to their language of choice, it offers text to speech services for those who learn better through audio alongside colour changing mechanisms for the screen. This addition to our site extended the inclusivity offering of Circle.

We welcome comments on functionality, usage and ways to further improve the site accessibility from all users. If you would like to contact Circle in relation to faults in the accessibility you can contact info@circlevha.ie.

IT & IG

The IT team had a busy and rewarding year with a focus on enhancing our digital capabilities and supporting organisational growth. The Key Highlights are

- Website achieved accessibility compliance (WCAG 2.1) – Circle is committed to inclusivity. Our website achieved compliance with Web Content Accessibility Guidelines (WCAG) 2.1. There are features now available to enhance user experience on the website.
- Our Tenant Portal was developed in 2023 which is a centralised platform for managing tenant interactions. Tenants will have easy access to rent payment history, the option to view maintenance requests, for example.
- Circle has increased the internet capability in Phoenix House to meet growing demands. Staff and visitors can now enjoy stable internet access in this location.

The IT Department's dedication and innovation in 2023 set us up for continued success. We are committed to excellence and improving the user experience.

FINANCE

Circle VHA achieved an operating surplus of €948k in 2023 compared to €343k in 2022. This improvement was achieved principally by the delivery of new social and cost rental homes. Finance assisted in this mainly by arranging the funding for these homes and we would like to thank all our funders; HFA, AIB and Multaquee Funds ICAV (Credit union funding vehicle). Circle VHA have a diversified funding structure with the following key highlights:

- Delivery of 89 cost rental homes which was funded by the HFA. This is new form of tenure for Circle.
- Circle was the first approved housing body to access Credit Union funding through a facility with Multaquee Funds ICAV (credit union funding vehicle).
- Circle accessed funding from AIB for the Railway Street construction facility.

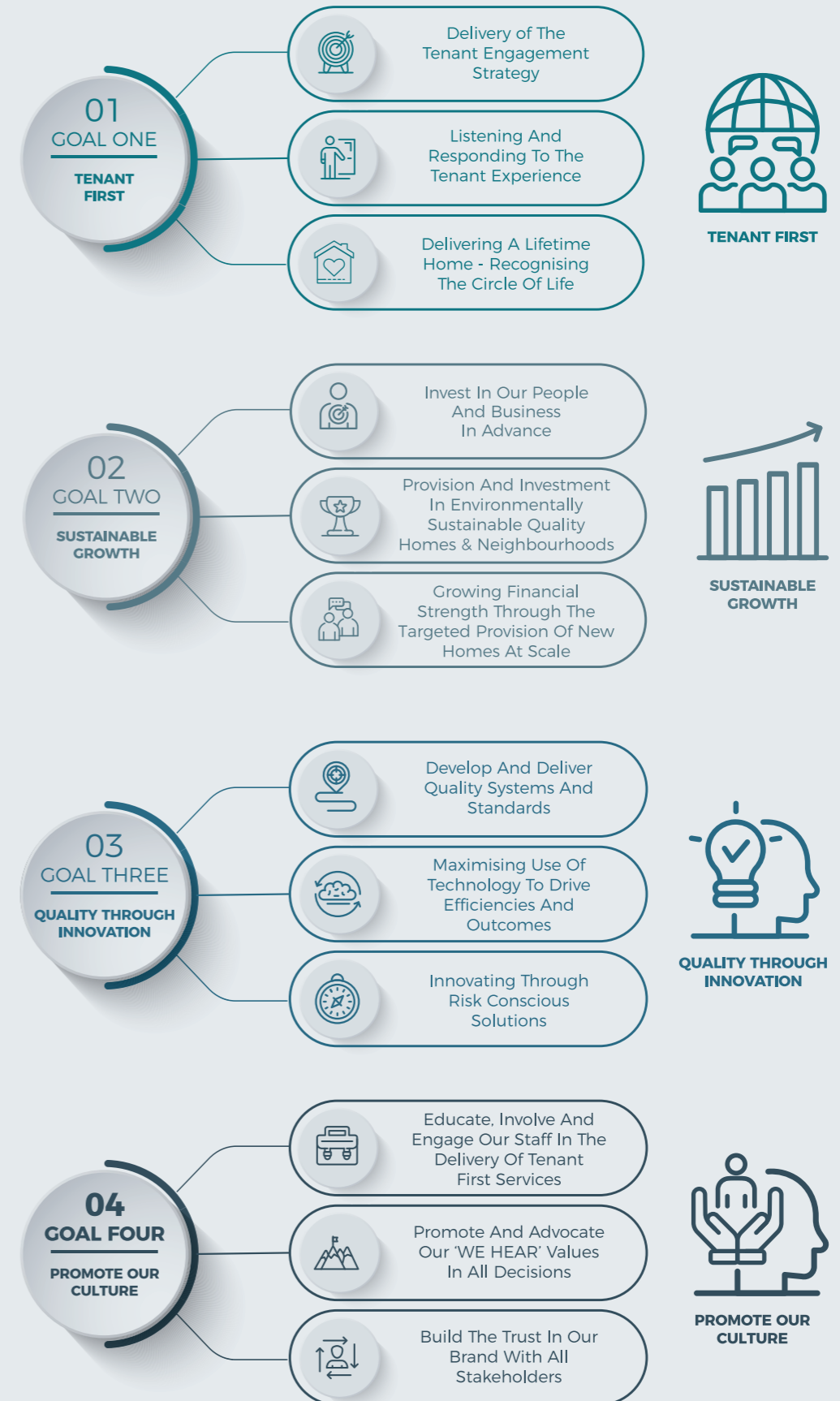
Other significant areas which required focus was the first Approved Housing Bodies Regulatory Authority (AHBRA) assessment which was completed with no significant issues reported.

Circle | Strategy 24

Strategies for Action & The 4 Goals



Each goal contains a plan for action:



Circle | Strategy 24

Strategies for Action & The 4 Goals



Our Passion is our people, creating sustainable homes, neighbourhoods and communities that grow with us and strengthen Circle by ensuring a sustained pipeline for housing provision, creating properties that become homes for life.



Collaboration brings all our people together to bear focus on the delivery of our strategy in line with our 'WE HEAR' Values, a tenant focus with one voice and is understood ensuring that our culture directs our progress and decisions ensuring our tenants remain centre in all that we do.



Our Commitment is to Our Tenants who have always been the centre of what we do. Embedding our 'WE HEAR' values will allow us to foster an environment that demonstrates measurable benefits. Willingness, Empowerment, Honesty, Excellence, Accountability and Respect create the canvas for us to ensure our tenants are the focus of our purpose not allowing the business at hand to negate the human element that must prevail.



Our Governance frameworks allow us to grow, peruse, develop and deliver through a risk conscious approach that supports innovative solutions and assures sustainable growth into the future allowing us to continue to provide quality homes to people in housing need.



"The demand for affordable housing continues to grow, and we must work to provide more affordable housing options for those in need by implementing new types of housing and new systems and processes to support this. We must also remain agile and adaptive to the changing needs of housing, including changes in technology, regulatory requirements, and tenant preferences."

SECTION 4

Circle | Finance

Independent Auditor's Report 2023



issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'(Generally Accepted Accounting Practice in Ireland).

In our opinion, Circle Voluntary Housing Association Company Limited by Guarantee's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its financial performance and cash flows for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis For Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements.



Circle - More Than Housing 2023.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating To Going Concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

Other Information

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report.

The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Circle - Independent auditor's report to the members of Circle Voluntary Housing Association Company Limited by Guarantee.

Opinion

We have audited the financial statements of Circle Voluntary Housing Association Company Limited by Guarantee, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of cash flows, the Statement of changes in equity for the financial year ended 31 December 2023, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards

Matters On Which We Are Required To Report By The Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion, the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion, the information given in the Directors' Report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' Report has been prepared in accordance with the requirements of the Companies Act 2014..

Matters On Which We Are Required To Report By Exception

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

Responsibilities Of Management And Those Charged With Governance For The Financial Statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going

concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities Of The Auditor For The Audit Of The Financial Statements

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.



Circle - More Than Housing 2023.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

The Auditor shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

The Purpose Of Our Audit Work And To Whom We Owe Our Responsibilities

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Nolan

For and on behalf of Grant Thornton Chartered Accountants Statutory Audit Firm.

SECTION 4

Statement of Comprehensive Income

For The Financial Year Ended 31 December 2023

	2023 €	2022 €
Turnover	12,143,908	10,424,343
Administrative Expenses	(8,821,174)	(8,259,765)
Operating surplus before interest, amortisation and depreciation	3,322,734	2,164,578
Interest payable and similar charges	(2,374,410)	(1,821,845)
Amortisation of Local Authority Loans	3,309,520	3,313,587
Depreciation of housing properties	(2,587,350)	(1,740,329)
Profit on sale of fixed asset	-	-
Reversal of Impairment	-	-
Surplus on ordinary activities before taxation	1,670,494	1,915,991
Tax on surplus on ordinary activities	-	-
Total Comprehensive Income for the financial year	1,670,494	1,915,991

There are no other recognised gains or losses other than those listed above and the total comprehensive income for the financial year. All income and expenditure derive from continuing activities.

SECTION 4


Statement of Financial Position

As At 31 December 2023

	2023 €	2022 €
Fixed Assets		
Tangible Assets	254,922,462	166,250,269
Intangible Assets	412,204	476,874
Properties in course of construction	31,728,985	6,142,537
	287,063,651	172,869,680
Current Assets		
Debtors: Amounts falling due within one financial year	4,115,920	2,434,655
Cash and cash equivalents	1,927,654	1,794,293
	6,043,574	4,228,948
Creditors: Amounts falling due within one financial year	(10,394,152)	(6,714,456)
	(4,350,578)	(2,485,508)
Net Current liabilities	(4,350,578)	(2,485,508)
Total assets less current liabilities	282,713,073	170,384,172
Creditors: Amounts falling due after more than one financial year	(251,577,625)	(140,919,218)
NET ASSETS	31,135,448	29,464,954
Reserves		
Retained earnings	2,038,667	2,612,420
Capital reserves	29,096,781	26,852,534
	31,135,448	29,464,954

The financial statements were approved and authorised for issue by the Board of Directors on 29 June 2023 and signed on its behalf by:

Chris Ellison - Director 

Damian Kennedy - Director 

Statement of Changes In Reserves

For The Financial Year Ended 31 December 2023

	Retained Earnings €	Capital Reserves €	Total €
At 01 January 2021	3,005,938	24,543,025	27,548,963
Total comprehensive income for the financial year	1,915,991	-	1,915,991
Transfer amortisation and depreciation of housing property depreciation to capital reserves	(2,309,509)	2,309,509	-
At 31 December 2021	2,612,420	26,852,534	29,464,954
Total comprehensive income for the financial year	1,670,494	-	1,670,494
Transfer amortisation and depreciation of housing properties to capital reserves	(2,244,247)	2,244,247	-
At 31 December 2022	2,038,667	29,096,781	31,135,448

Statement of Cash Flow

For The Financial Year Ended 31 December 2023

	2023 €	2022 €
Net cash flows from operating activities	4,323,597	3,065,307
Cash flows used in investing activities		
Purchase of tangible fixed assets	(91,339,822)	(14,029,541)
Purchase of intangible assets	(42,817)	(50,811)
Additions in properties in course of construction	(25,586,448)	(5,132,880)
Proceeds for sale of tangible fixed assets	-	-
Net cash flows used in investing activities	(116,969,087)	(19,213,232)
Cash flows from financing activities		
Interest paid	(1,850,539)	(1,408,089)
Increase in bank and HFA loans	79,528,894	8,194,079
Increase in local authority (CALF) loans	19,049,655	7,203,478
Increase in CLSS and CAS loans	16,050,841	2,265,516
Net cash flows from financing activities	112,778,851	16,254,984
Net increase/(decrease) in cash and cash equivalents	133,361	107,059
Cash and cash equivalents at beginning of the financial year	1,794,293	1,687,234
Cash and cash equivalents at end of the financial year	1,927,654	1,794,293
Reconciliation to cash and cash equivalents:		
Cash at bank and in hand	182,971	1,794,293
Retentions held on behalf of third parties	249,900	-
Cash in solicitors' client account	1,494,783	-
Cash and cash equivalents at end of financial year	1,927,654	1,794,293

SECTION 4

Analysis of changes in net Debt

Financial Year Ended 31 December 2023

	At 1 January 2023 €	Cash Flows €	Other non-cash changes €	At 31 December 2023 €
Cash and Cash equivalents				
Cash at bank and in hand	1,794,293	133,361	-	1,927,654
Borrowings				
Debt due within one year	(1,504,749)	(1,185,334)	-	(2,690,083)
Debt due after one year	(140,919,218)	(112,902,654)	2,244,247	(251,577,625)
TOTAL	(140,629,674)	(113,954,627)	2,244,247	(252,340,054)



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Directors/Trustees' Annual Report and Financial Statements 2021

Registered Charity Number: 20053840 - Charity Registration Number: CHY 15529 - Company Number: 374693