

An tÚdarás Rialála Comhlachtaí  
Tithíochta Ceadaithe

Approved Housing Bodies  
Regulatory Authority



# Annual Sectoral Analysis for the Approved Housing Bodies Sector 2021/2022

Published May 2023

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## CEO Foreword

I am pleased to introduce the first Annual Sectoral Analysis of the Approved Housing Bodies (AHB) sector. This provides a detailed insight into the size and scale of AHBs, including their funding arrangements and future growth plans. Additionally, we provide insight into AHB's approach to asset management, tenancy management, governance and financial management and reporting.

Since the establishment of the Approved Housing Bodies Regulatory Authority (AHBRA) in February 2021, there has been a substantial amount of work undertaken to build an effective regulatory framework.

AHBRA established a risk-based approach to regulation which allows us to identify and target risk areas and trends and enables the Regulator to apply an approach that is appropriate, measured, and proportionate. Central to this, is the capture, consolidation and analysis of information relating to the sector.

All AHBs were requested to submit a range of data and information relating to their organisation's activities and performance as part of our annual monitoring programme. This information is crucial, as it enables AHBRA to identify sector risks, target future guidance and training, and to plan our annual assessment programme.

The level of co-operation from the AHB sector as part of this monitoring programme has been positive with an 87% response rate. The information contained within this Sectoral Analysis provides a valuable insight into what is a very diverse and complex sector and should prove beneficial for AHBRA, AHBs and other key stakeholders.

A number of key risk areas have been identified within the data analysis and we will utilise the information to inform our planned and reactive assessment programmes, education and guidance. In line with our statutory functions where we have significant findings we shall utilise our statutory powers.

We look forward to continuing to work with the AHB sector and to deliver upon our mission to protect housing provided and managed by AHBs through effective regulation.




*Susanna Lyons*  
**Susanna Lyons**  
CEO





*AHBRA has established a risk-based approach to regulation which allows us to identify and target risk areas and trends*

 Focus Housing, Abbey Court, Nenagh, Co. Tipperary.

# Introduction







The information and analysis contained in this report is informed by data submitted by Approved Housing Bodies (AHBs) through the first annual monitoring programme conducted by AHBRA. The information provided is a collation and analysis of self-reported performance data and regulatory information submitted by AHBs.

The sectoral analysis provides a comprehensive overview of the AHB Sector including dwelling numbers, location, staffing, financial data, forecasted growth and funding mechanisms. Additionally, it provides an insight into AHB's property and asset management, tenancy management, governance, and financial management and reporting.

The annual monitoring programme has provided crucial insights into the AHB Sector and will be utilised to inform AHBRA's risk-based regulatory approach, including informing our oversight, assessment, investigation, education, and guidance programmes. The sectoral analysis and regulatory oversight enables AHBRA to identify potential areas of risk and to align our regulatory responses and actions to those risks in a proportionate and effective manner.


The sectoral analysis and regulatory oversight is an important element of our overall regulatory framework and informs our regulatory decisioning, actions and approach.

## About AHBRA

The Housing (Regulation of Approved Housing Bodies) Act 2019 ("the Act") provides for the regulation of AHBs for the purposes of protecting housing assets provided or managed by such bodies. It seeks to support stronger governance, financial management and reporting, property and asset management, and tenancy management by AHBs, with a focus on safeguarding the significant public investment being made in the delivery of social housing by AHBs.

Central to this was the establishment of AHBRA as an independent statutory regulatory body on the 1st of February 2021.



 *Oaklee Housing, Baltrasna, Moate, Co. Westmeath.*



# Vision, Mission, and Values



## Our Vision

Our vision is of a sector in which AHBs demonstrate best practice in the areas of governance, finance, property and tenancy management and who provide quality homes for their tenants.



## Our Mission

Our mission is to protect housing provided and managed by AHBs, through effective regulation.





# AHBRA Values



We will **operate with integrity**, ensuring consistent adherence to our principles

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We will deliver **independent, proportionate, and fair** regulatory oversight

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We will be **accountable and transparent** in our decision-making

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We will work with key stakeholders in a **co-operative** manner

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We will **strive for innovation** in our delivery of regulation

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# Our Five Strategic Objectives

1

**Reliable and efficient AHB registration framework**



2

**Proportionate standards and compliance frameworks**



3

**Transparent and consistent risk-based regulation**



4

**Consistent and effective communication with our stakeholders**



5

**An agile, flexible and accountable organisation**



# AHBRA's Functions

AHBRA is tasked with establishing and implementing a regulatory framework for the AHB sector. This includes the registration of AHBs, the setting of Standards, monitoring and assessing compliance with the Standards, and as required, undertaking investigations. Where necessary, we will use the appropriate enforcement powers, in accordance with the Act.

AHBRA's functions, as outlined in Section 9 of the Act, are to:

- a) Establish and maintain a register of AHBs
- b) Register persons as AHBs
- c) Prepare draft Standards for approval by the Minister under section 37 and publish the approved Standards
- d) Monitor and assess compliance by AHBs with this Act, in particular the approved Standards
- e) Carry out investigations under Part 5
- f) Protect tenants and AHBs and cancel the registration of AHBs, under Part 6 of the Act
- g) Encourage and facilitate the better governance, administration, and management, including corporate governance and financial management, of AHBs by the provision of such information and advice, in such form and manner, as the Regulator considers appropriate
- h) Promote awareness and understanding of the Act, with a view to making available such information as appears to the Regulator to be expedient to give to the public about the operation of this Act, in such form and manner, as the Regulator considers appropriate
- i) Collect such information concerning AHBs as the Regulator considers necessary and appropriate for the purposes of the performance of the Regulator's functions





## Regulatory Framework

The Regulatory Framework for Approved Housing Bodies (AHBs) was published in September 2022.

It sets out the framework that AHBs are subject to, and it outlines our risk-based approach for regulating the sector. Our application of risk-based regulation ensures our regulatory approach is appropriate, measured and proportionate. It allows us to focus on key risks and to have different levels of engagement with individual AHBs depending on their risk profile.

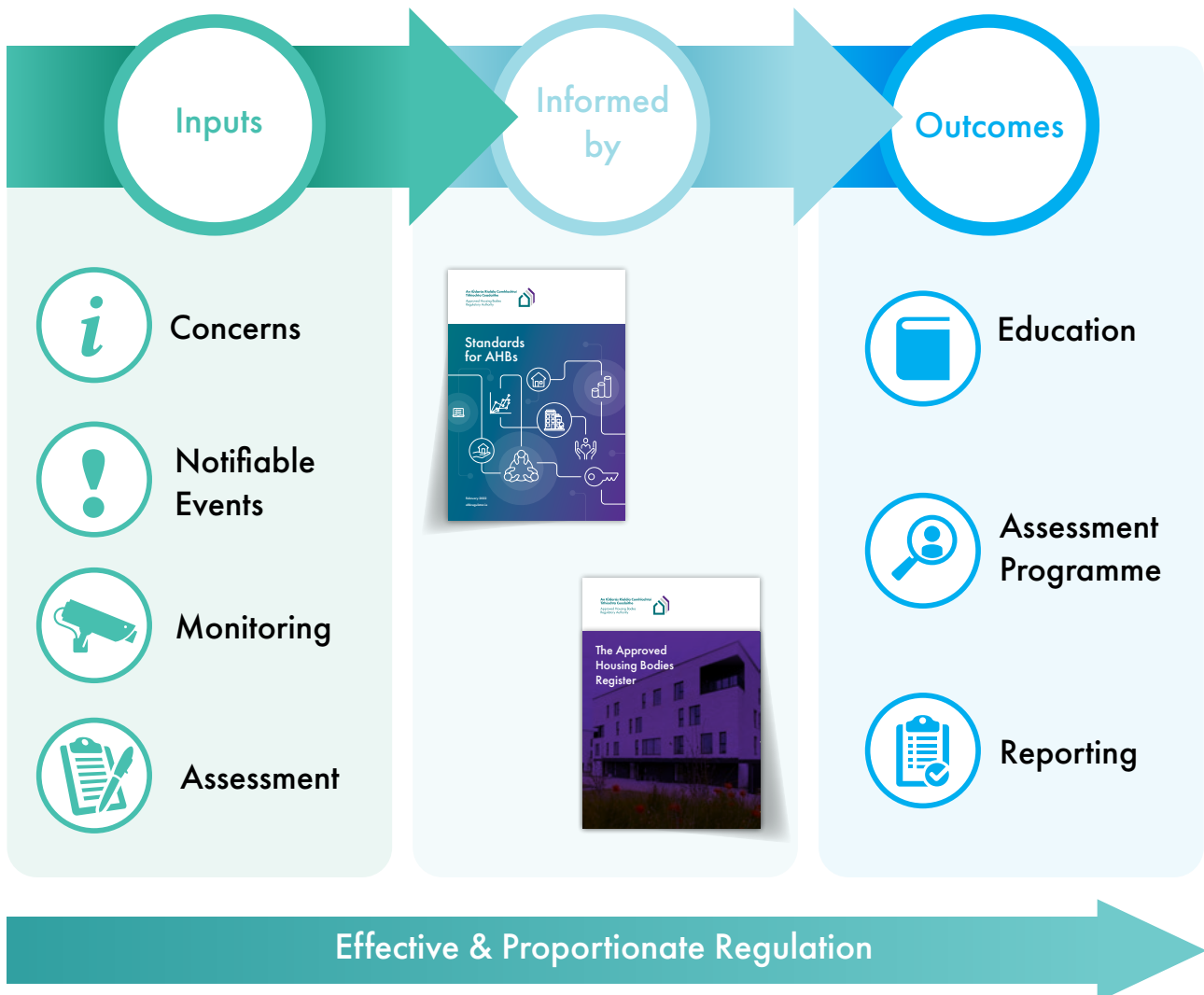
The Regulatory Framework outlines the range of ways that we carry out our work:

- Through our annual monitoring programme we will gather information and data about registered AHBs

- Through our assessment programme(s), we will evaluate AHBs' compliance with the approved Standards
- We will publish relevant information about AHBs, as appropriate
- We will tailor education and guidance for AHBs where we have identified gaps through our monitoring and assessment programmes
- We will intervene and take action where required.

The Regulatory Framework includes the registration of AHBs, the Standards for AHBs, monitoring and assessing of compliance, education and guidance, promotion and awareness of the Act, and the collection and publication of information, as appropriate. Additionally, the framework incorporates several important elements including monitoring, planned and reactive assessments, concerns, notifiable events, and relationships with other statutory and regulatory bodies.

## Regulatory Framework







## Context

AHBs (also called housing associations or voluntary housing associations) are independent, not-for-profit organisations whose purpose includes the provision and management of housing, for households in housing need. On 1st January 2022, 450 AHBs were 'deemed registered' with AHBRA.

These organisations range significantly in size, scale, funding, and delivery models. The sector includes large AHBs owning and managing significant housing stock, care and support organisations, whose primary focus is not housing, alongside a high volume of small and micro AHBs managing a small number of dwellings. It is within this context that AHBRA is implementing a transparent and risk-based regulatory framework.

AHBs play a central role in housing delivery as outlined in the Government's 'Housing for All' plan. A proportion of the AHB sector has expanded and changed in recent years, with a focus on growth utilising debt, versus, historical grant-based funding models.

The Regulator is tasked with providing a regulatory framework that will enable the AHB Sector to manage and deliver housing in a sustainable manner, and that will provide regulatory assurances to tenants, boards, investors and Government.

In order to implement a strong and robust regulatory framework, it is imperative to collate key performance and regulatory information, enabling the Regulator to understand the sector, and conduct risk evaluation analysis. This Sectoral Analysis provides significant insights into the AHB Sector and enables the Regulator to consider the appropriate regulatory actions.

## AHB Register

From 1st January 2022, AHBRA is responsible for establishing and maintaining the register of AHBs and for registering organisations as AHBs. All organisations that had Approved Housing Body status and were listed on the register maintained by the Department of Housing, Local Government and Heritage were deemed to be registered with AHBRA in line with Section 34 of the Act.

450 AHBs were 'deemed to be registered' on 1st January 2022. All 450 are subject to all aspects of the legislation. The AHB Register contains a full list of all AHBs and it currently records the AHB's name and address together with the AHBRA registration number and the status of each AHB, which is currently 'deemed' to be registered. The Register is updated quarterly and is publicly available on our website.



North & East Housing Assoc, Colliers Place,  
Duleek, Co. Meath



## Standards for AHBs

The Standards for AHBs were published in February 2022. There are four Standards relating to:

- the governance of AHBs
- the financial management of and reporting by AHBs
- property and asset management by AHBs
- tenancy management by AHBs

These outcome-based Standards allow for flexibility and recognise the diversity within the AHB sector. They enable AHBs to demonstrate and evidence their approach to a

particular outcome, recognising that AHBs have different deliverables based on their nature, scale, and complexity of activities. The outcome-based approach affords AHBs the flexibility to decide how their actions can best achieve compliance with the Standards. This allows for the diversity within different AHB business models and functions.

Risk-based regulation forms the basis for our regulatory approach. This approach utilises data and information to identify and evaluate risk trends and enables informed decision-making on the application of our regulatory functions. Risk-based regulation ensures our regulatory approach is appropriate, measured, and proportionate.



## GOVERNANCE STANDARD

Establishes a set of outcomes that AHBs are required to achieve in relation to the governance and management of their organisations. It relates to responsibility and accountability of the board. It outlines the key outcomes that AHBs are required to achieve relating to membership, roles and responsibilities, procedures for decision-making, control and oversight, conflicts of interest, code of conduct, effective governing, accountability, honesty, integrity, and risk management.



## FINANCIAL MANAGEMENT AND REPORTING STANDARD

Establishes a set of outcomes that AHBs are required to achieve in relation to their financial management and financial reporting. It outlines the key outcomes that AHBs are required to achieve relating to management of resources and risks, whilst maintaining financial viability. It outlines the requirements for financial and risk control, financial viability, financial management, financial reporting, governance, strategic planning, monitoring of performance and risk management.



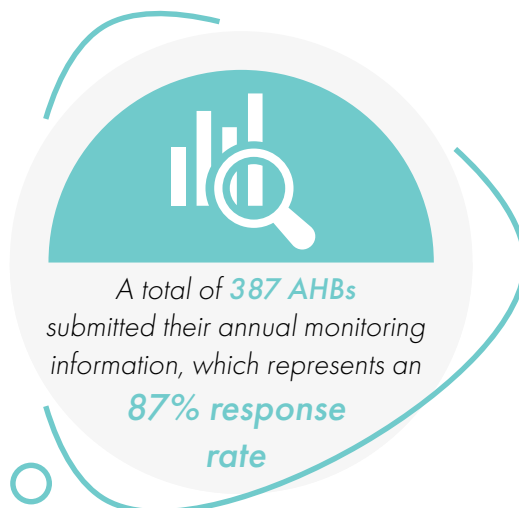
## PROPERTY AND ASSET MANAGEMENT STANDARD

Establishes a set of outcomes that AHBs are required to achieve in their management and delivery of housing, ensuring the provision of safe, suitable, and sustainable housing for tenants and service-users. It relates to how AHBs manage their housing assets efficiently and effectively. It outlines the key outcomes that AHBs are required to achieve relating to their management of dwellings, statutory, legal and compliance obligations, asset management programmes and how they effectively manage their housing stock.



## TENANCY MANAGEMENT STANDARD

Establishes a set of outcomes that AHBs are required to achieve in their management of tenancies and in their communication with tenants. It relates to ensuring that AHBs have effective policies and procedures for the delivery of tenant services. It outlines the key outcomes that AHBs are required to achieve relating to their statutory, legal



and compliance obligations, allocations, nominations, communication with tenants and tenant satisfaction.

## Annual Monitoring Programme

AHBRA introduced its first annual monitoring programme in September 2022, where all 450 deemed AHBs were requested to provide a range of information and performance data on their organisation's activities.

The annual monitoring programme required AHBs to provide a range of data and information relating to their organisation in the areas of tenancy management, property and asset management, financial management and reporting and governance. Whilst the programme is not an assessment against the Standards, it provides important information regarding the organisations alignment with the Standards and enables AHBRA to identify risk trends and inform our regulatory oversight programmes.

The collecting and monitoring of information on an annual basis will enable AHBRA to carry out its functions. Accordingly, all 'deemed registered' AHBs are required to complete and submit an Annual Monitoring Form to AHBRA each year. AHBs are asked to provide a range of data and information relating to their organisation in the areas of tenancy management, property and asset management, financial management and reporting and governance.

A total of 387 AHBs submitted their annual monitoring information, which represents an 87% response rate.

The information and data captured is used to consolidate sector-wide information, identify risk trends, inform educational and guidance programmes, and inform our assessment programme(s).

This is our first Sectoral Analysis publication, and we intend to publish this analysis on an annual basis going forward.



## Sector Highlights 2021 / 2022<sup>1</sup>



**387 AHBs**  
included in report



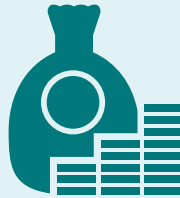
**54,196**  
dwellings owned,  
managed or leased by  
AHBs



**19,256**  
new dwellings projected  
over next 3 years



**3%**  
of total dwellings void



**€1.7 billion**  
in income



**€7 billion**  
in fixed assets



**€5.7 billion**  
in liabilities



**€3.6 billion**  
in loan financing



**€1.5 billion**  
in government  
grant liabilities



**89%**  
of AHBs intend  
to register



**8**  
board members  
on average




**6**  
board meetings  
on average

<sup>1</sup> Sector highlights are based on data self-reported by AHBs through the monitoring process.





The **8 largest AHBs**  
own, manage or lease  
**67%** of all reported  
dwellings

 Cluid, Ladyswell Square, Mulhuddart, Dublin

# Sectoral Analysis







This section provides a detailed breakdown and analysis of the composition of the AHB sector. It provides information relating to the number of AHBs, dwellings, split by category and geographic location, forecasted growth and expected funding mechanisms for this growth. This is all based on data collected through the annual monitoring programme.

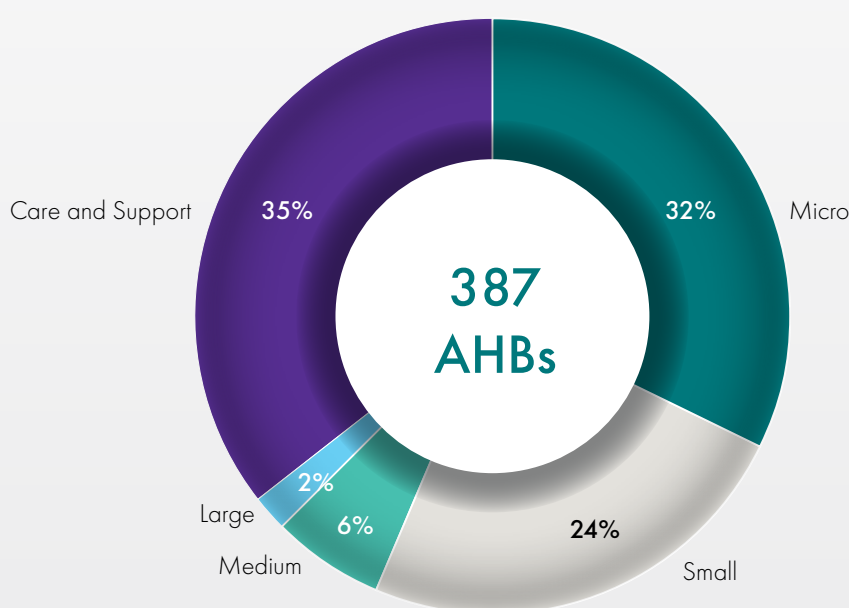
387 AHBs submitted annual monitoring information to the Regulator, representing an 87% response rate. The annual monitoring programme is self-reported and the accuracy of the information is the responsibility of individual AHBs.

## AHB Categorisation

Categorisation is an important regulatory tool used by the Regulator, as it allows for greater clarification on organisation types, and operational and funding models that exist within the AHB sector.

AHBRA categorised AHBs into the following five key areas based on their size, funding, and operational models. This breakdown greatly assists the Regulator in applying proportionality across the sector.

AHB category	Categorisation	Number of AHBs
Micro	Less than 20 dwellings	124
Small	Between 20 and 100 dwellings	94
Medium	Between 100 and 1,000 dwellings	24
Large	1,000 dwellings or more	8
Care and Support	Less than 1,000 dwellings and one of the following criteria More than 50% of the income comes from HSE and/or Tusla More than 200 FTE employees Income per dwelling is more than €20,000 No dwellings but has income	137
<b>Total</b>		<b>387</b>



### Rounding:

Certain numbers in this report have been rounded up or down. There may therefore be discrepancies between the actual totals of the individual amounts in the tables and the overall totals shown.



Categorisation enables more effective application of risk-based regulation. As the regulatory framework advances, it will provide AHBRA with enhanced trend analysis informing our monitoring, assessment, and educational programmes.

The categorisation highlights that just 8% of all AHBs have been classified as large or medium. 218 AHBs (comprising 56% of the AHB sector) have been classified as small or micro. 35% of the sector is comprised of care and support organisations, for whom housing is not their primary function.

This crucial information enables the Regulator to consider the most appropriate regulatory approach and the most appropriate actions.

## AHB Dwellings

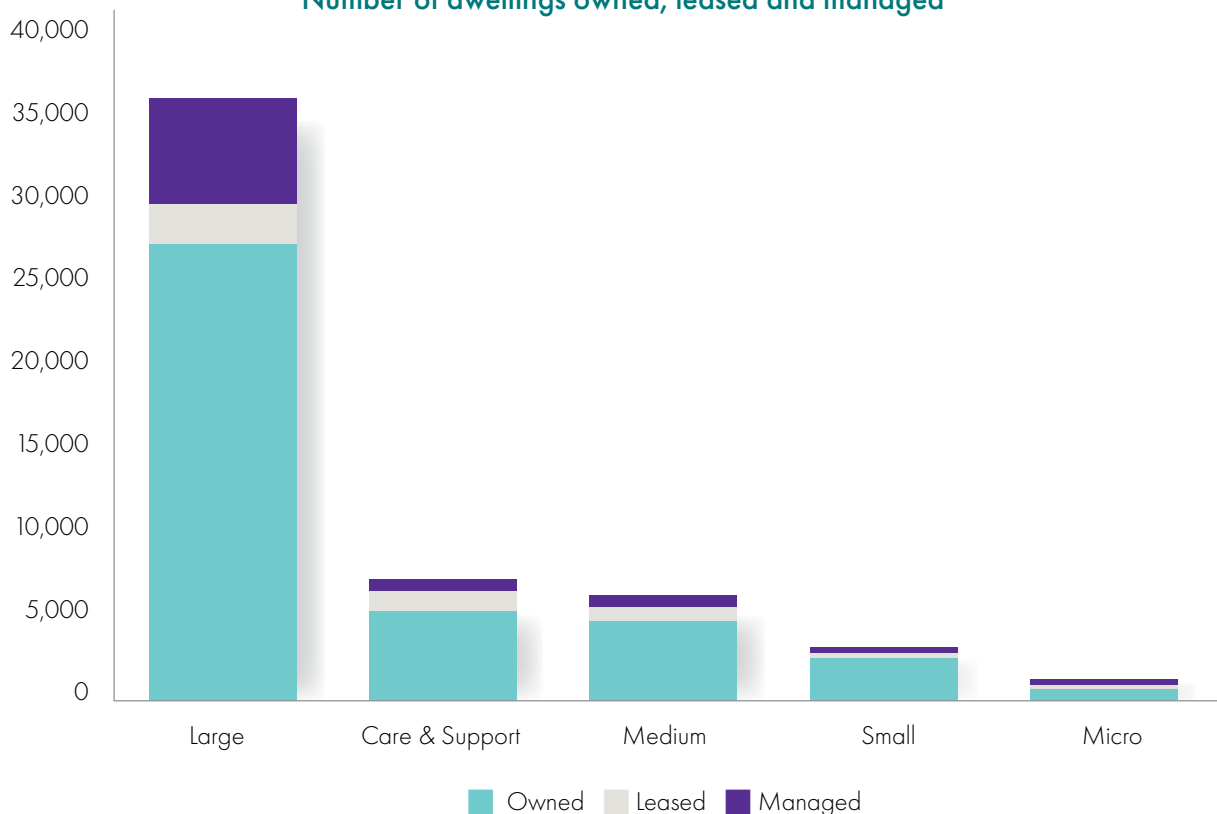
The annual monitoring programme captured information on dwellings owned, leased or managed by AHBs crossed two key timelines, the 31 December 2021 and the 30 September 2022. This allowed for more up-to-date figures to be presented<sup>2</sup>.

The table below captures the breakdown of owned, managed and leased dwellings by each category of AHB. The total number of dwellings reported as of September 2022 was **54,196**.

Total dwellings 2022	Owned	Leased	Managed	Total	%
Large	27,295	2,512	6,257	36,064	67%
Care and Support	5,808	884	711	7,403	14%
Medium	5,011	764	583*	6,358	12%
Small	2,883	287	77	3,247	6%
Micro	1,057	32	35	1,124	2%
<b>Grand Total</b>	<b>42,054</b>	<b>4,479</b>	<b>7,663</b>	<b>54,196</b>	

\* Reduction in dwellings is due to transfer of dwellings between AHBs

### Number of dwellings owned, leased and managed



<sup>2</sup> All information provided is self-reported by AHBs. The Regulator takes no responsibility for inaccuracy in reporting by AHBs.





The table below captures the breakdown of owned, managed, and leased dwellings by each category of AHB. The total number of dwellings reported as of 31 December 2021 was **51,563**.

Total dwellings December 2021	Owned	Leased	Managed	Total	%
Large	25,541	2,524	5,935	<b>34,000</b>	<b>66%</b>
Care and Support	5,367	808	574	<b>6,749</b>	<b>13%</b>
Medium	4,816	853	890	<b>6,559</b>	<b>13%</b>
Small	2,854	232	58	<b>3,144</b>	<b>6%</b>
Micro	1,059	26	26	<b>1,111</b>	<b>2%</b>
<b>Grand Total</b>	<b>39,637</b>	<b>4,443</b>	<b>7,483</b>	<b>51,563</b>	

The data captured indicates that the majority of dwellings in the AHB Sector are owned (77%), with 15% managed and 9% leased.

The table below provides a breakdown of the AHB sector by size. The data indicates that the 8 largest AHBs own, manage or lease 67% of all reported dwellings.

- The largest 4 AHBs alone account for 55% of all dwellings reported within the sector.
- At the opposite end of the scale, 210 AHBs with less than

20 dwellings (representing 55% of all AHBs) account for less than 3% of all dwellings reported within the sector.

- When AHBs with less than 50 dwellings are included, 306 AHBs (representing 79% of all AHBs) account for 8% of all dwellings within the sector.

The data demonstrates that the sector is dominated by a small number of large AHBs that own, manage, or lease the vast majority of reported dwellings. It also reflects the substantial volume of small and micro organisations, that own, lease and manage a small proportion of dwellings.

Number of dwellings <sup>3</sup>	Number of AHBs	Number of dwellings	% of AHBs	% of Dwellings
Less than 20	210	1,631	54%	3%
20-49	98	2,855	25%	5%
50-99	34	2,271	9%	4%
100-999	37	11,375	10%	21%
Over 1000	8	36,064	2%	67%
<b>Totals</b>	<b>387</b>	<b>54,196</b>		

<sup>3</sup> September 2022

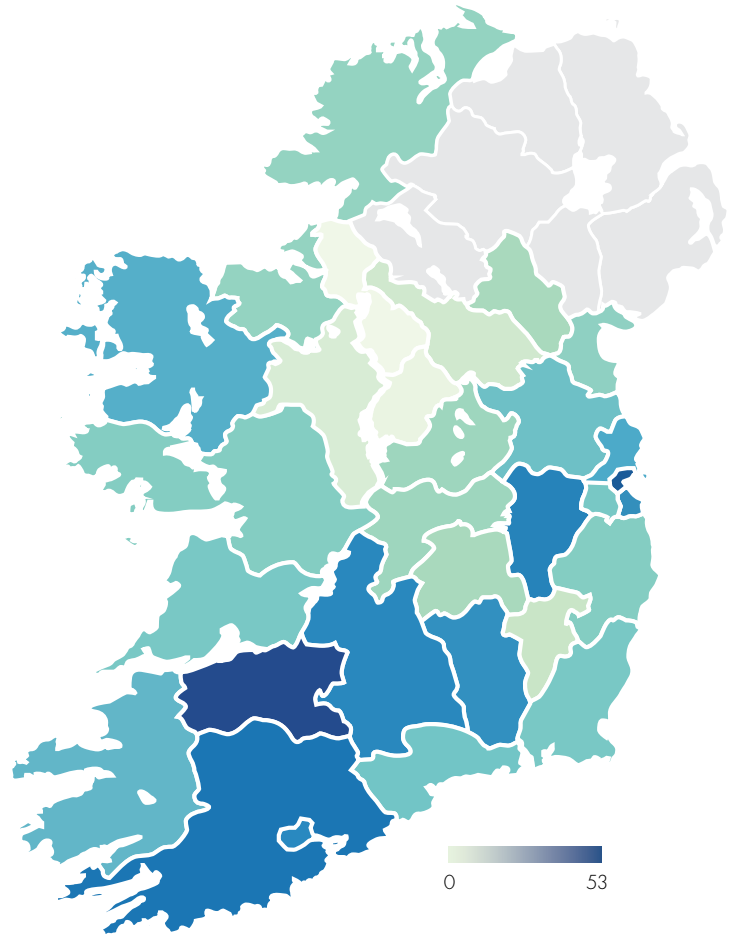


## Local Authority Split of AHBs

The following tables and maps provide details of the number of AHBs operating across the 31 local authorities, including the number of reported dwellings. The data represents the number of dwellings at 31st December 2021.

Local Authority	Number of AHBs*
Limerick City & County	53
Dublin City	50
Cork County	43
Kildare	40
Tipperary	39
Cork City	39
Kilkenny	37
Dun Laoghaire – Rathdown	36
Fingal	31
Mayo	30
Kerry	28
Meath	26
Waterford City & County	25
South Dublin	24
Wexford	24
Clare	24
Wicklow	23
Galway County	23
Louth	22
Galway City	22
Donegal	21
Sligo	21
Offaly	20
Westmeath	20
Laois	19
Monaghan	19
Carlow	15
Cavan	14
Roscommon	13
Longford	11
Leitrim	10

Number of AHBs

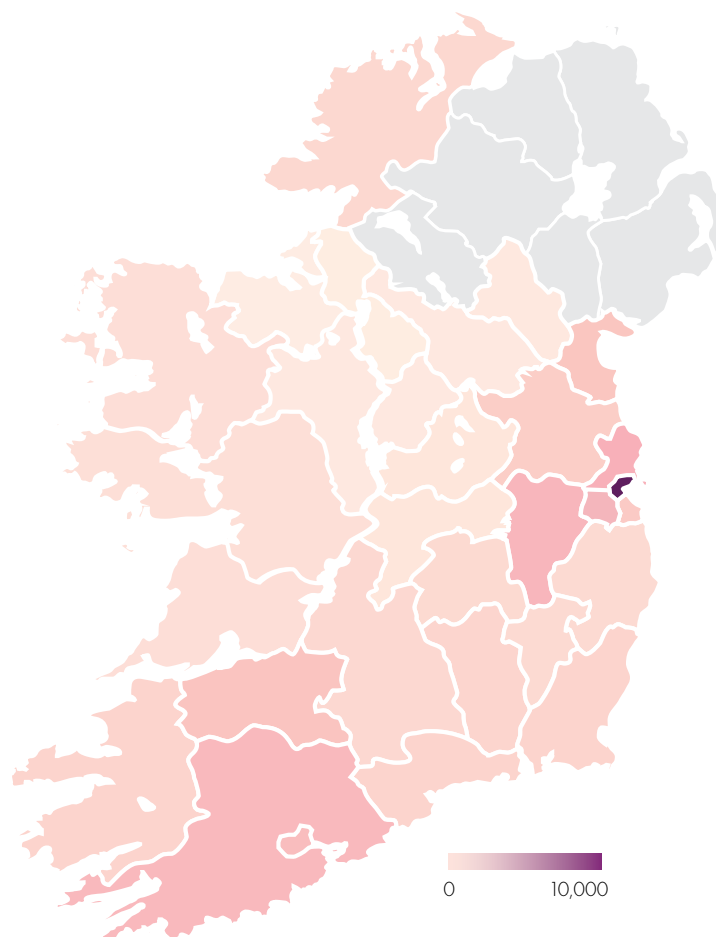


\*Some AHBs operate across several Local Authority areas



Local Authority	Number of AHB Dwellings
Dublin City	10,094
South Dublin	3,553
Fingal	3,292
Kildare	2,867
Cork County	2,749
Cork City	2,637
Limerick City & County	2,237
Louth	2,131
Dun Laoghaire – Rathdown	1,938
Waterford City & County	1,646
Meath	1,631
Tipperary	1,487
Wexford	1,382
Kilkenny	1,375
Kerry	1,340
Galway City	1,167
Donegal	1,166
Laois	1,115
Carlow	1,054
Wicklow	991
Mayo	844
Clare	835
Galway County	771
Offaly	681
Monaghan	568
Sligo	510
Westmeath	422
Cavan	322
Longford	322
Roscommon	291
Leitrim	145

### AHB Dwellings





## AHBs Funding

AHBs reported the various mechanisms they utilised when funding their owned dwellings. The data analysis indicates that 51% of all owned dwellings have been funded via the traditional capital grant funding mechanisms of the Capital Assistance Scheme (CAS) and Capital Loan and Subsidy Scheme (CLSS).

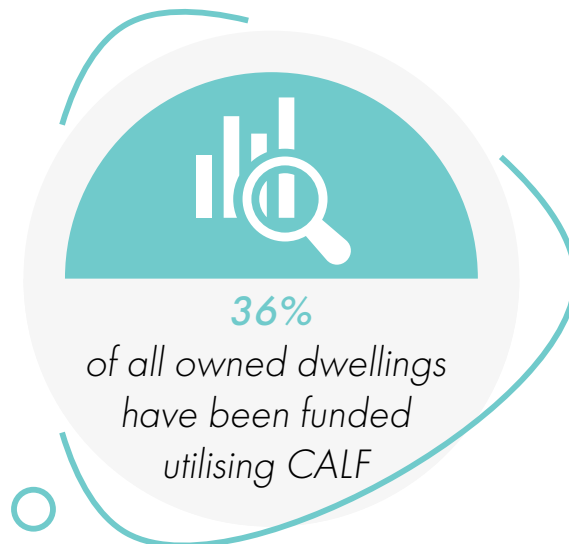
The Capital Advance Leasing Facility (CALF) funded 36% of

owned dwellings, with just 5% reported as utilising private or other schemes. The data indicated that 8% of all owned dwellings are out of mortgage, meaning that the original obligations attached to the capital grant funding have been fulfilled.

The analysis indicates that 90% of all CALF funding and 85% of the historical CLSS was utilised by large AHBs. 70% of CAS funding was utilised by care and support, small and micro AHBs.

Total owned 2021	CALF	CLSS	CAS	Other	Private Finance	CREL <sup>4</sup>	Out of Mortgage	Total
Large	12,767	7,850	3,361	552	23	65	923	25,541
Care and Support	140	104	3,126	487	166	0	1,344	5,367
Medium	1,290	902	2,163	174	26	0	261	4,816
Small	44	261	1,778	176	59	0	536	2,854
Micro	0	72	623	121	52	0	191	1,059
<b>Grand Total</b>	<b>14,241</b>	<b>9,189</b>	<b>11,051</b>	<b>1,510</b>	<b>326</b>	<b>65</b>	<b>3,255</b>	<b>39,637</b>

<sup>4</sup> Cost Rental Equity Loan (CREL)







## Forecasted Growth

The annual monitoring programme captured forecasted growth by AHBs over a 3-year period (2022 -2024).

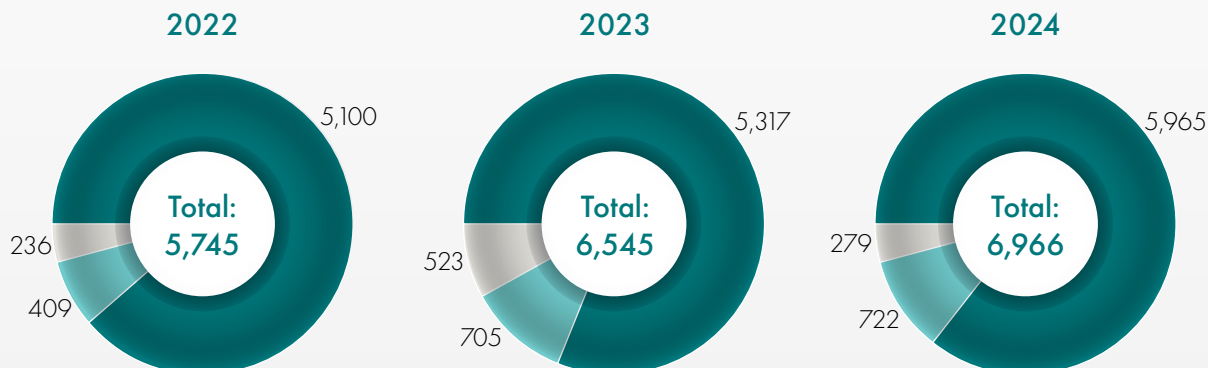
The 8 largest AHBs in the sector reported forecasted growth of 15,045 dwellings over the period 2022-2024, which accounts for 78% of all forecasted growth. The remaining 22% (4,211) was spread across care and support, medium and small AHBs. A minor number of AHBs reported a reduction in dwellings relating to mergers and stock transfers.

Detailed analysis identified that five AHBs account for approximately 71% of total forecasted growth. This indicates significant concentration risk with reliance on a small number of organisations to deliver growth within the 'Housing for All' programme.

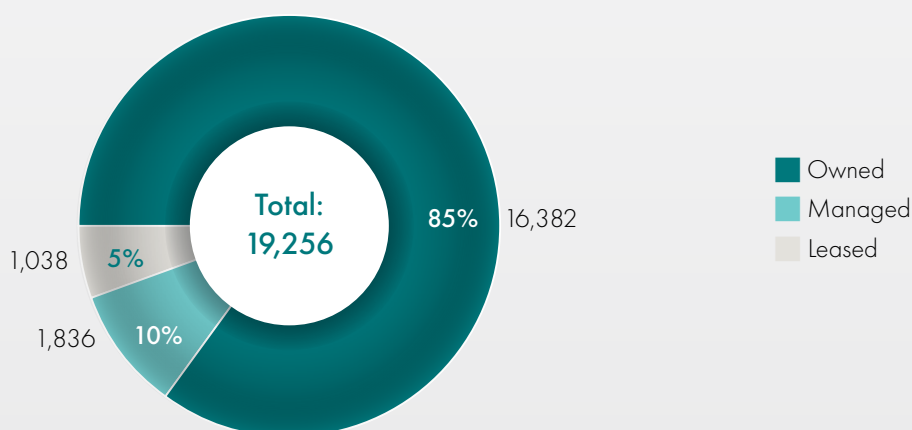
251 AHBs forecasted zero growth over the next three years. AHBs reported that the vast majority of their forecasted growth is anticipated to be in owned dwellings (85%).

Forecasted Growth	2022	2023	2024	Total	%
Large	4,476	5,177	5,392	15,045	78%
Care and Support	834	526	708	2,068	11%
Medium	222	616	432	1,270	7%
Small	275	206	400	881	5%
Micro	-62	20	34	-8	0%
<b>Totals</b>	<b>5,745</b>	<b>6,545</b>	<b>6,966</b>	<b>19,256</b>	

### Forecasted Growth



### Total Growth



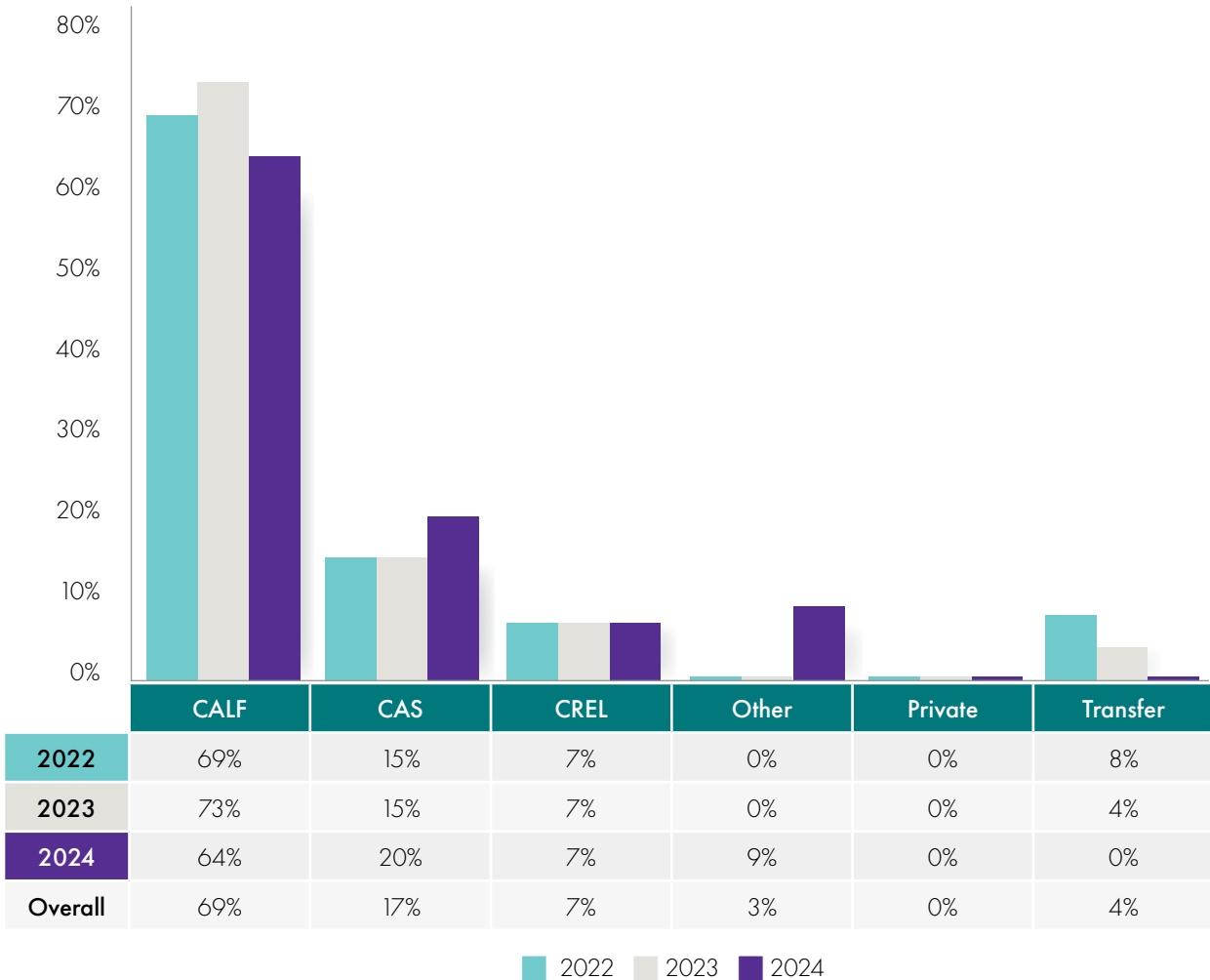


## Forecasted Funding

AHBs reported that the anticipated growth is expected to be funded primarily utilising CALF funding (69%), with CAS making up 17% and a further 7% utilising CREL.

The analysis indicates concentration risk in a small number of AHBs alongside growth being forecasted by debt alone. The information reported shows limited consideration of growth by other methods.

### Funding sources



## AHB Sector Financials

### Assets and Liabilities

The consolidated analysis indicates a sector with total fixed assets of approximately **€7 billion**. The large AHBs account for 70% of these assets.

AHBs reported total liabilities of approximately **€5.7 billion**

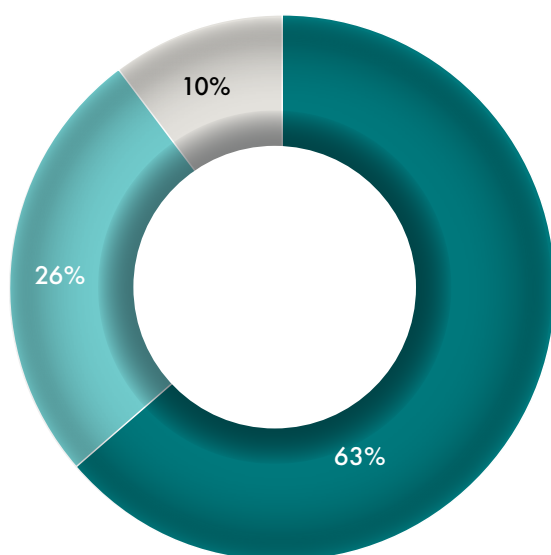
of which €3.6 billion is comprised of loan financing (63%). The remaining liabilities including government capital grants and other liabilities are more evenly distributed across the remaining categories.

Further detailed analysis indicates that the large AHBs reported just over €3.3 billion in loan financing or approximately 93% of all loan financing<sup>5</sup>.

<sup>5</sup> Loan financing here predominantly reflects CALF and HFA financing

Category	Fixed Assets (€m)	%	Loan Financing (€m)	Grants (€m)	Other liabilities (€m)	Total (€m)
Large	4,856	70%	3,364	815	365	4,544
Care and Support	1,110	16%	39	237	132	407
Medium	645	9%	174	286	68	528
Small	280	4%	22	126	19	167
Micro	82	1%	6	31	9	46
<b>Totals</b>	<b>6,973</b>	<b>100%</b>	<b>3,604</b>	<b>1,495</b>	<b>592</b>	<b>5,692</b>

Split of funding

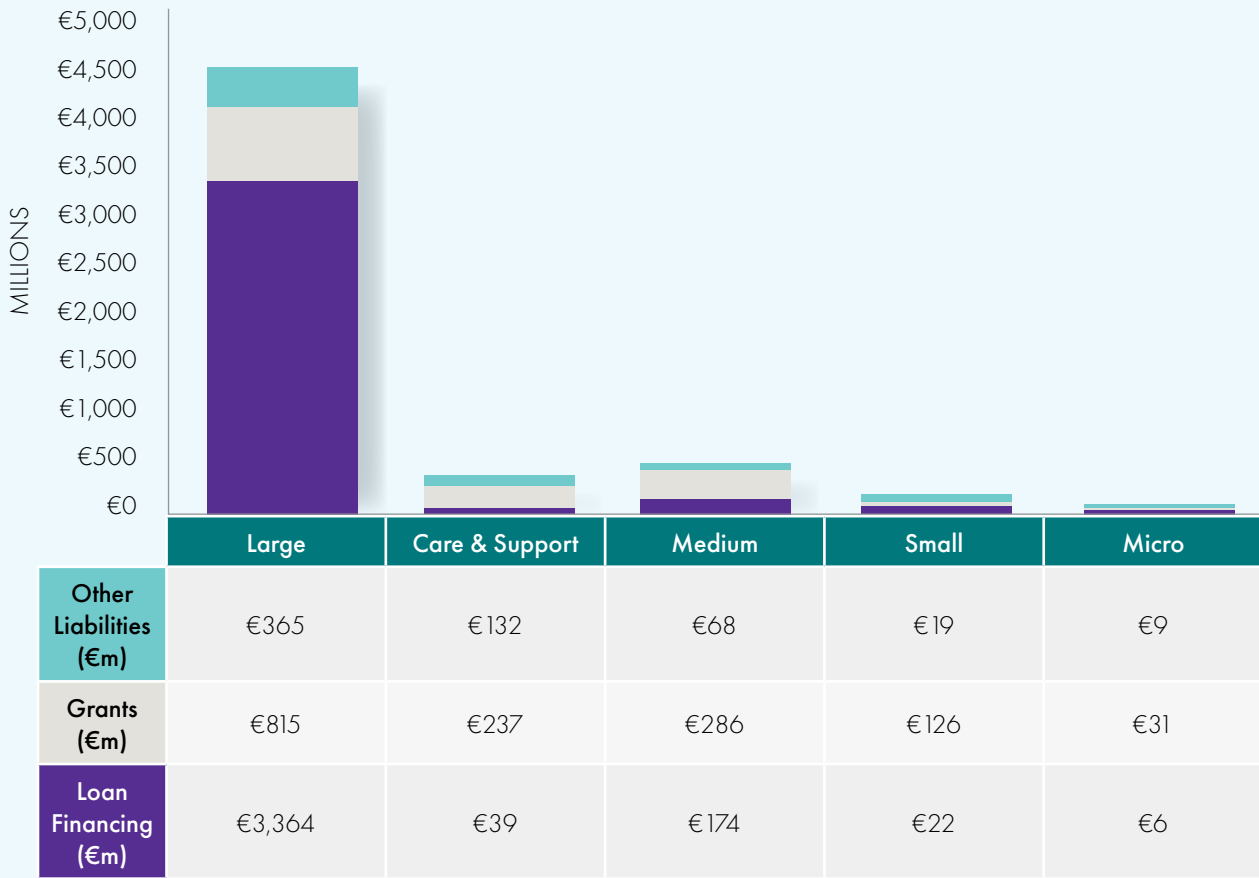


- Loan Financing
- Grants
- Other liabilities





## Liabilities



*Peter McVerry Trust, Firies Hall, Firies, Kerry*





## Income

AHBs reported approximately **€1.7 billion** in annual income.

The data analysis provides insight into the complexity of the AHB Sector, as 75% of income is reported by care and support organisations. These organisations account for just under €1.3 billion of income, which they report is comprised predominantly of revenue grants. These organisations report that just 4% of their income is housing related.

The analysis indicates that the vast majority of care and support income is for the provision of care and support activities in the form of annual revenue grants.

The large AHBs who account for the vast majority of housing assets, only represent 19% of total reported annual income. These organisations report that their income is predominantly housing related (80%). The data suggests there are more diverse income sources in the medium, small and micro AHBs through housing related income, revenue grants and fundraising.

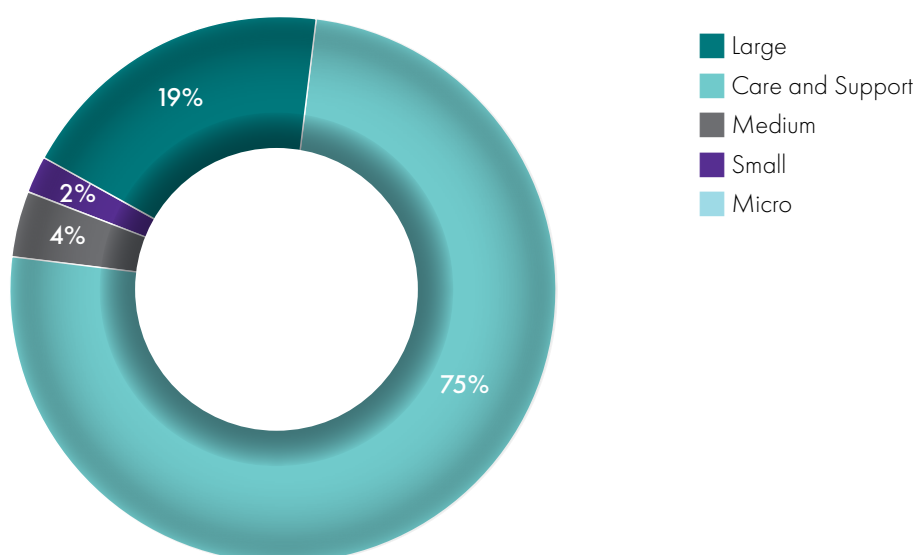
This further analysis of income streams provides greater visibility on the split of income between housing, government revenue grants (mainly HSE<sup>6</sup>), other non-housing related income and fundraising.

The split of reported income is set out below:

AHB Category	AHBs	Total Income (€m)	%
Large	8	326	19%
Care and Support	137	1,276	75%
Medium	24	72	4%
Small	94	25	1%
Micro	124	8	0%
<b>Totals</b>	<b>387</b>	<b>1,707</b>	



## Split of income

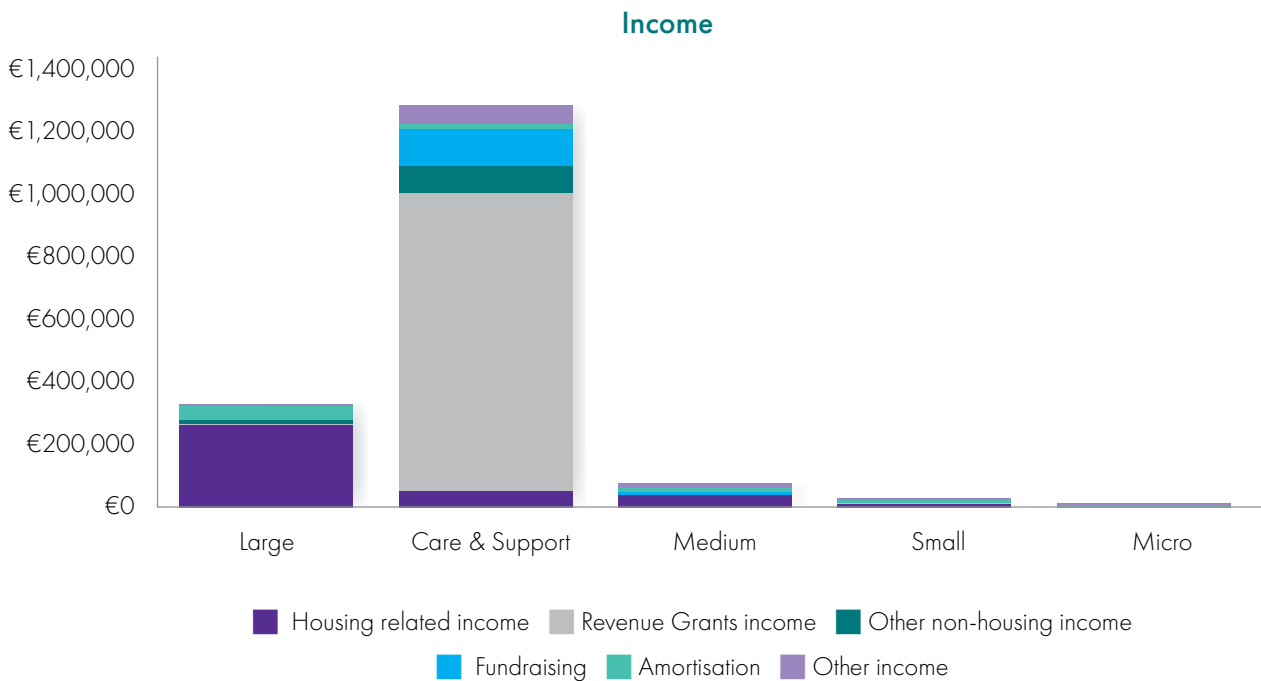


<sup>6</sup> Health Service Executive (HSE)



Income Type	Large (€m)	Care and Support (€m)	Medium (€m)	Small (€m)	Micro (€m)	Total (€m)	%
Housing related	262	56	40	13	5	376	22%
Revenue grants	7	941	13	4	1	964	56%
Other non-housing income	3	84	3	2	0	92	5%
Fundraising	2	115	2	2	0	121	7%
Amortisation	50	13	12	5	1	81	5%
Other income	3	67	3	2	1	75	4%
<b>Total income</b>	<b>326</b>	<b>1,276</b>	<b>72</b>	<b>25</b>	<b>8</b>	<b>1,707</b>	

Some totals are marginally higher due to rounding.





## Staffing and Volunteers

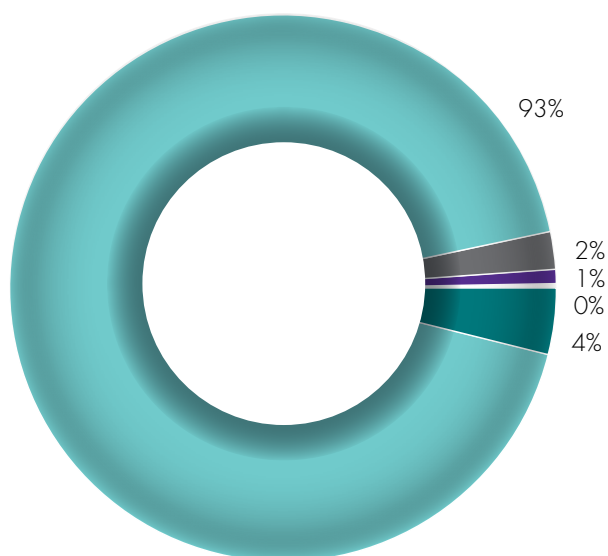
AHBs reported a total staff complement of 23,248. Similar to the analysis on income, a large proportion of staffing is reported within the care and support category, with these organisations reporting over 21,000 staff which accounts for 93% of all reported staff in the AHB sector. The analysis indicates that they are predominantly non-housing related staff.

AHBs reported total housing staff of 2,118, with large AHBs reporting that 77% of staff are housing staff. Medium, small and micro AHBs indicate that housing staff account for 53%, 40% and 44%, respectively.

The data also indicates a reliance by the small and micro AHBs on volunteers to provide their services, with only a small number of employed staff operating these organisations.

AHB Category	Dwellings	Total Staff	Housing Staff	Proportion of Housing Staff	Volunteers
Large	36,064	975	752	77%	66
Care and Support	7,403	21,505	996	5%	688
Medium	6,358	478	252	53%	9
Small	3,247	248	99	40%	189
Micro	1,124	42	19	44%	480
<b>Totals</b>	<b>54,196</b>	<b>23,248</b>	<b>2,118</b>	<b>9%</b>	<b>1,432</b>

Total staff by category



- Care and Support 93%
- Medium 2%
- Small 1%
- Micro 0%
- Large 4%



# Regulatory Oversight







The annual monitoring programme required AHBs to provide information on several areas relating to governance, property and asset management, tenancy management and financial management and reporting. This included questions relating to the Standards for AHBs. Organisations reported whether they had procedures, policies, reporting functions and oversight in place.

This information is vital to AHBRA as part of our annual monitoring programme in considering our future guidance and education programmes. It will also be utilised in determining our assessment programmes.

data and oversight on their properties was lower than anticipated, particularly in relation to stock condition survey's, registers of assets and liabilities, and information on voids.

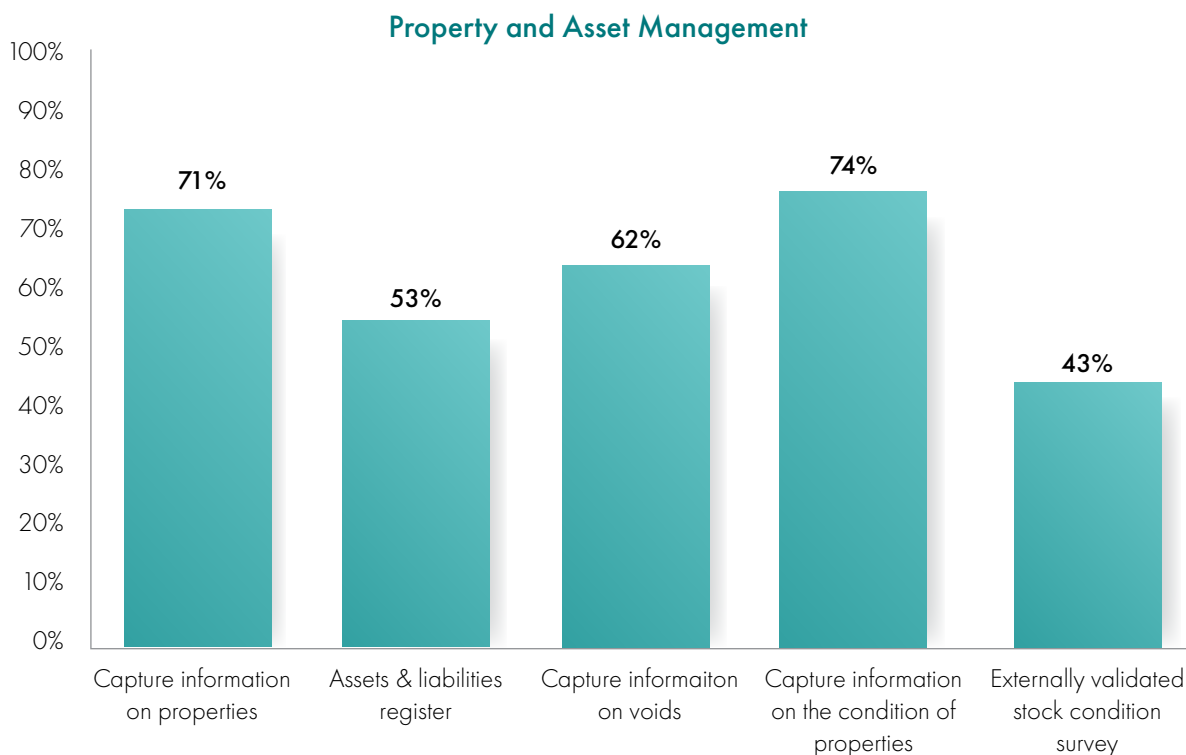
Whilst AHBRA is implementing proportionate and risk-based regulation, the low levels self-reported by AHBs relating to basic asset management information highlights a number of weaknesses.

## Property and Asset Management

AHBs were asked a range of basic questions relating to the management and oversight of their properties. The following graphs provide details on the responses provided.

AHBs will be expected to demonstrate improvement across several asset management areas in order to meet the Standards for AHBs. AHBRA will utilise the information to inform its guidance, education, oversight and assessment programmes.

The level of AHBs who reported that they have appropriate

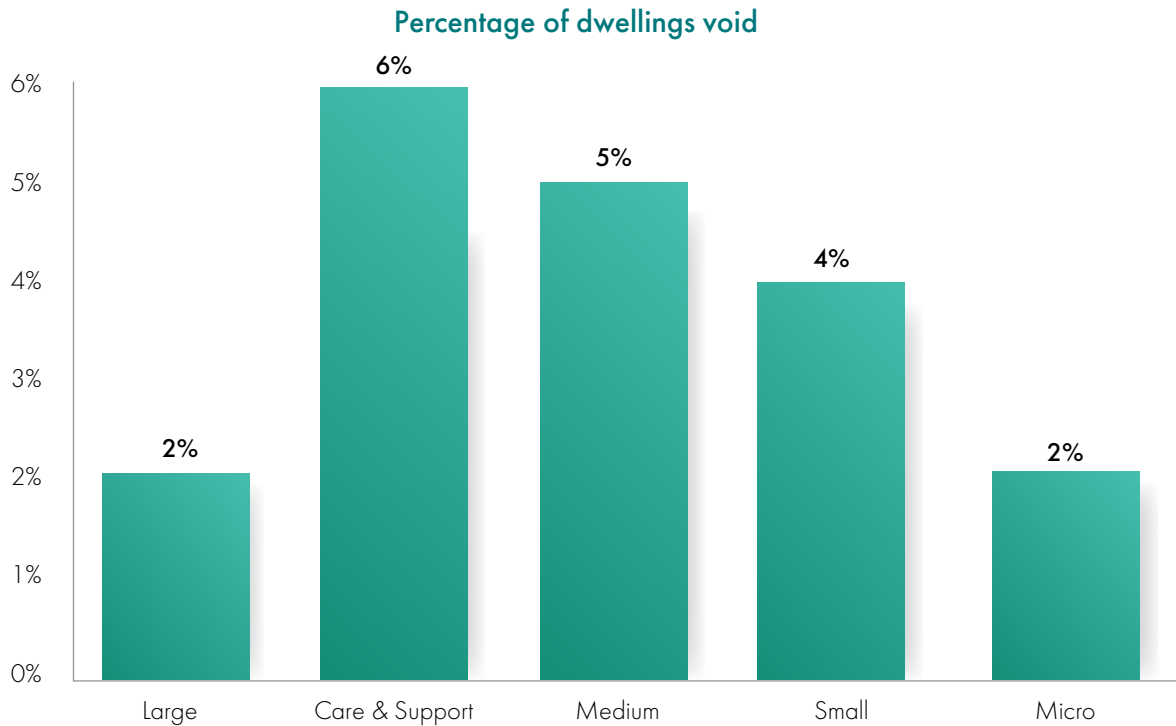


Property and Asset Management	Large	Care & Support	Medium	Small	Micro	Sector Average
Captures property information	100%	70%	96%	86%	54%	71%
Has assets and liabilities register	100%	64%	92%	53%	29%	53%
Captures voids info	100%	56%	96%	79%	48%	62%
Captures info on property condition	100%	66%	96%	84%	68%	74%
Carries out externally validated stock condition survey	100%	38%	83%	47%	34%	43%



## Voids

AHBs were requested to submit the number of void dwellings<sup>7</sup>. The average level of voids across the sector is 3%. It is noted that only 62% of AHBs reported that they recorded performance information on void dwellings, accordingly, the below is only based on submitted data.



<sup>7</sup> As of 20 September 2022



## Tenancy Management

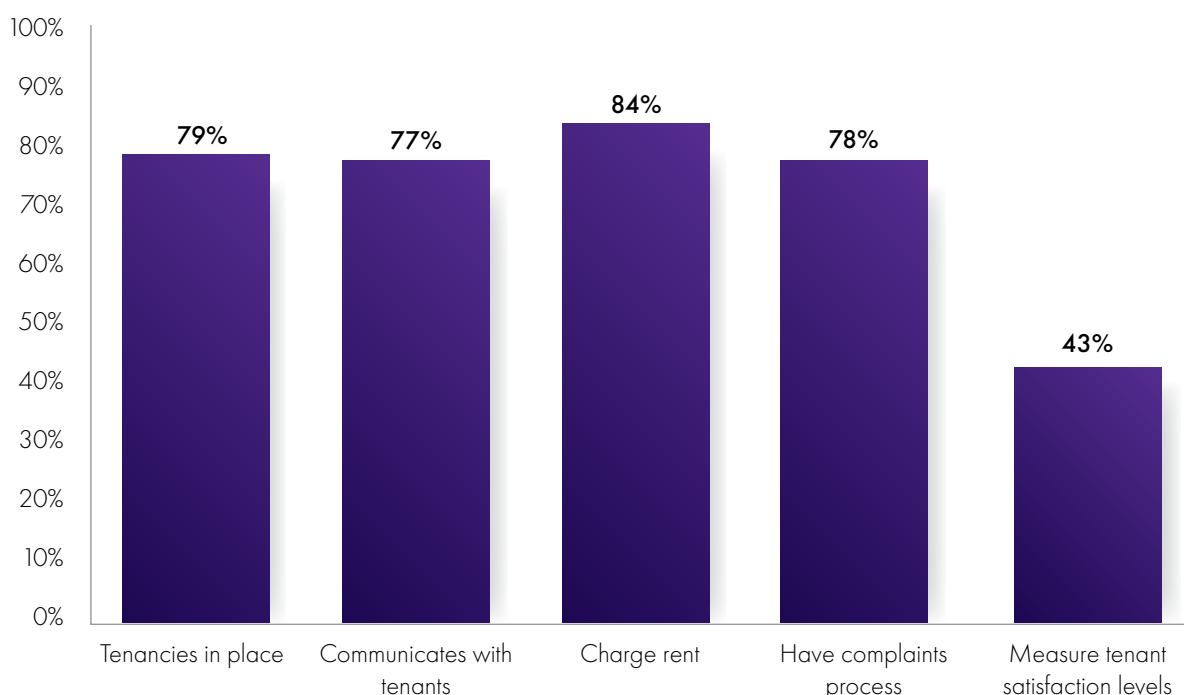
Similar to asset management, AHBs were asked a range of questions relating to the management and oversight of tenants and tenancies. The below graphs provide details on the responses provided.

The responses relating to tenancy management are reflective of the diversified operational models within the AHB Sector. Care and support organisations reported that they had only 59% tenancies which is likely to indicate alternative residential or accommodation arrangements offered by these organisations.

The number of AHBs reporting that they measure tenant satisfaction was low in most cases, with the exception of larger AHBs who reported measuring tenant satisfaction across the board.

AHBs will be expected to demonstrate improvement across tenancy management with particular focus on measurement of tenant satisfaction levels, complaints processes and communication with tenants, in order to meet the Standards for AHBs. AHBRA will utilise the information to inform its guidance, education, oversight and assessment programmes.

### Tenancy Management



Tenancy Management	Large	Care & Support	Medium	Small	Micro	Sector Average
Tenancies in place	100%	61%	96%	88%	88%	79%
Communicates with tenants	100%	69%	92%	86%	75%	77%
Charges rent	100%	70%	100%	94%	90%	84%
Has a complaints process	100%	81%	100%	84%	65%	78%
Measures tenant satisfaction	100%	47%	46%	41%	34%	43%



# Governance

## AHB Boards

AHBs reported that they have an average of 8 board members, indicating that 94% of all AHBs meet the minimum requirement of five board members, as set out in the eligibility requirements. All data is self-reported by AHBs, and the accuracy of the information is the responsibility of individual AHBs.

A high-level cross analysis between the Companies Registration Office and information reported to AHBRA would indicate that some AHBs have failed to update their board membership in line with their legal and compliance obligations.

Twenty-two AHBs reported having less than five board members, which would indicate they do not meet the minimum AHBRA eligibility requirements.

AHBs reported a total of 2,953 board members, who oversee the ownership and management of 54,196 reported dwellings.

Category	No. of AHBs	Dwellings	No. of Board Members	Average No. of Board Members
Large	8	36,064	84	11
Care and Support	137	7,403	1,110	8
Medium	24	6,358	185	8
Small	94	3,247	752	8
Micro	124	1,124	822	7
<b>Totals</b>	<b>387</b>	<b>54,196</b>	<b>2,953</b>	<b>8</b>

## Board Meetings

AHBs were asked to provide information on the number of board meetings held, providing insight into the level of board review and oversight. AHBs reported that on average their boards meet 6 times per year.

However, 68 organisations self-reported that they met only

three times or less in a calendar year, with 29 AHBs reporting they met only once or not at all.

Organisations who fail to meet regularly will find it difficult to evidence and demonstrate how they meet the Governance Standard. The Regulator will utilise this information to inform its guidance, education, oversight and assessment programmes.

Board Meetings	Average (2021)
Large	8
Care and Support	8
Medium	7
Small	6
Micro	5
<b>Sector Average</b>	<b>6</b>





## Governance

AHBs were asked a range of questions relating to their approach to governance and board oversight including policies, procedures, risk management, and compliance obligations. The Regulator notes the disparity between AHBs reporting that basic governance measures are in place and the fact that some AHBs are not meeting on a regular basis and will address this matter as part of its regulatory actions.

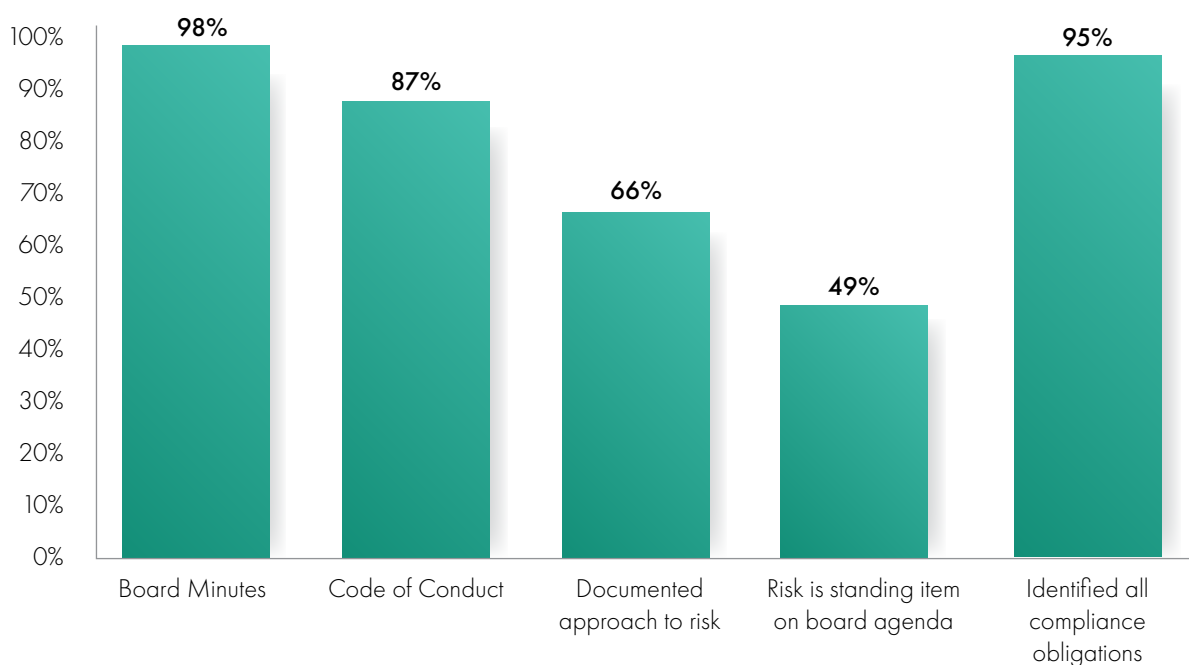
AHBs self-reported that 93% had board minutes which are documented and approved. Documented minutes is a key tool that AHBRA will seek under its statutory assessment programmes, enabling AHBs to demonstrate and evidence

compliance with the Standards.

Risk management and risk as a standing board agenda item was substantially lower than expected. The data indicates that it was predominantly care and support, and small and micro AHBs who self-reported these not being in place.

AHBs will be expected to demonstrate a substantial improvement across governance with particular focus on regular meetings, documented policies and procedures, and a focus on risk. AHBRA will utilise the information to inform its guidance, education, oversight and assessment programmes and it is anticipated it will implement targeted assessments.

### Governance



Governance	Large	Care & Support	Medium	Small	Micro	Sector Average
Minutes approved by board	100%	100%	100%	98%	96%	98%
Code of conduct in place	100%	96%	96%	85%	74%	87%
Risk management approach	100%	81%	96%	67%	40%	66%
Risk is standing item on board agenda	100%	61%	67%	40%	34%	49%
Identified all obligations	100%	98%	100%	98%	89%	95%



## Financial Management and Reporting

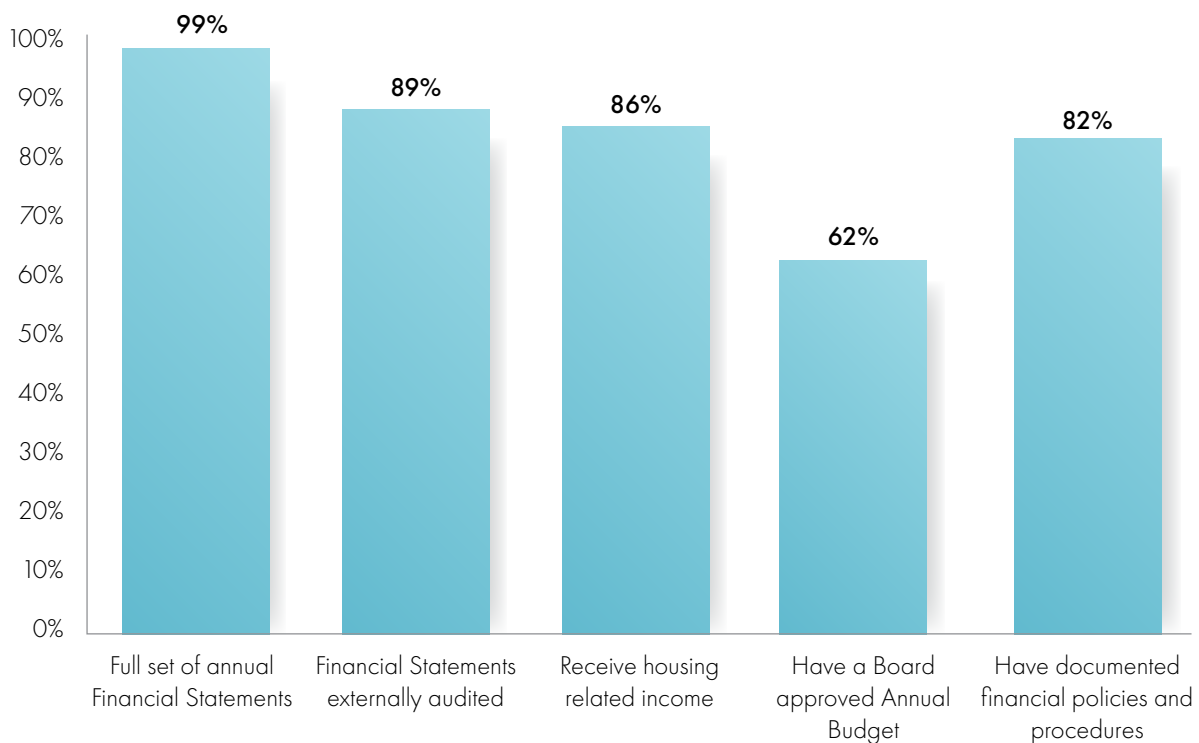
AHBs were asked a range of questions relating to their approach to financial management and oversight including policies, procedures, financial statements, budgets, and externally audited financial statements.

The majority of AHBs reported that they have a full set of financial statements. However, a number of small and micro AHBs indicated that their financial statements are not externally audited.

Annual budgets are the most basic premise of financial management, however, just 55% of small AHBs reported that they had an annual budget in place, with just 31% of micro AHBs reporting annual budgets.

Several AHBs will be expected to demonstrate a substantial improvement across financial management and oversight with a focus on documented policies and procedures and budgeting in order to demonstrate compliance with the Financial Standard. AHBRA will utilise the information to inform its guidance, education, oversight and assessment programmes and it is anticipated it will implement targeted assessments.

### Financial Management and Reporting



Financial Management	Large	Care & Support	Medium	Small	Micro	Sector Average
Produces financial statements	100%	100%	100%	100%	97%	99%
Financial statements externally audited	100%	99%	100%	90%	75%	89%
Receives housing income	100%	72%	100%	97%	88%	86%
Annual budget	100%	86%	96%	55%	31%	62%
Financial policies and procedures	100%	96%	96%	78%	65%	82%

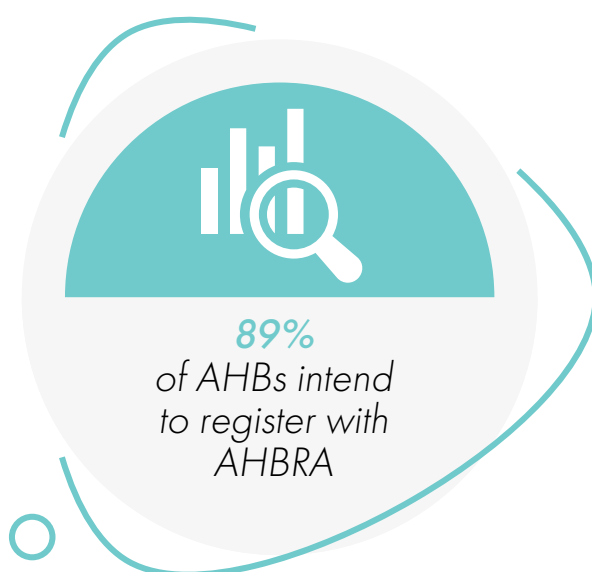
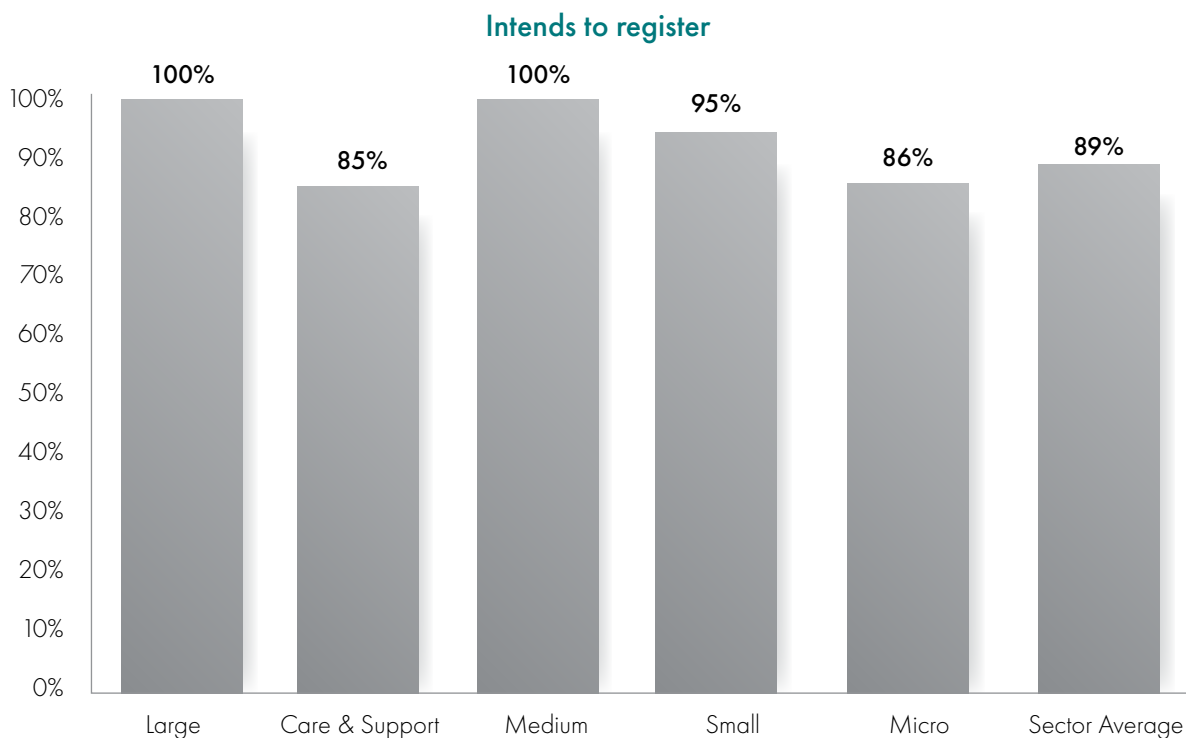


## Future Intentions of AHBs

The annual monitoring programme sought information relating to the future intentions of AHBs, including their intention to register with AHBRA, mergers, stock transfers and considerations relating to applying for cancellation.

345 AHBs (89%) indicated that they intend to register to retain their AHB status. This is a positive signal and indicates a commitment to the statutory regulatory environment.

A small number of organisations indicated that they intend to transfer assets or merge with another AHB.



# Overview & Next Steps





Our first annual monitoring programme has provided valuable insight into the AHB sector, offering details on AHB types, dwelling numbers, operational models and funding. AHBs supplied important information relating to their plans regarding future growth and how such growth is anticipated to be funded. The annual monitoring programme also provided significant insight into AHBs assets, liabilities, income streams, staffing and volunteers.

The regulatory oversight findings provided greater understanding relating to AHBs existing approach to property and asset management, tenancy management, governance, financial management and reporting.

The information will be utilised to inform our risk-based regulatory approach, ensuring that it is appropriate, measured, and proportionate. It will enable AHBRA to identify and focus on key risks and to have different levels of engagement with individual AHBs depending on their risk profile.

The annual monitoring programme will evolve over time, as we gather further information and data from registered AHBs, and we will use this to identify and evaluate risk trends. The sectoral analysis and regulatory oversight will be utilised to enable informed decision-making on the application of our regulatory functions, including our assessment programmes.

The Annual Monitoring Form is self-reported information, and the onus is upon each individual AHB to ensure that they provide accurate and correct information to the Regulator. It is an offence to provide inaccurate information to AHBRA.

## Next Steps

The information provided through the annual monitoring programme is crucial for AHBRA in considering our priorities. AHBRA will use the information to inform our planned assessment programmes, identify common risk areas and trends across the sector, tailor our education and guidance programme for AHBs based on the risk identified and we will

publish the information to ensure transparency.

Our regulatory programmes will be active throughout 2023 and we intend to work closely with AHBs and stakeholders in a range of key areas including:

### Guidance and Education for AHBs

An important focus for AHBRA in seeking to improve AHB performance in the areas of governance, financial oversight, asset management and tenancy management will be the publishing of further targeted guidance on these areas and holding educational events to promote awareness and understanding of AHBs compliance obligations.

### Assessments Programmes

AHBRA will shortly commence its statutory assessment programme. This will be an important programme and we will use the information supplied to us in the monitoring programme to inform that process.

The planned assessment programme will be proportionate, risk-based and considered in line with factors such as size, complexity, and risk profile of individual AHBs. Additionally, AHBRA will include AHBs for assessment based on random sampling. The assessment programme will be conducted on a continuous basis throughout the year.

AHBRA may carry out an assessment of any AHB, at any time, as appropriate.



# Focus Areas for AHBs





AHBs provided a mixed level of assurance relating to property and asset management, tenancy management, governance, financial management and reporting. The analysis indicates that certain categories of AHBs have a body of work to do in order to be able to demonstrate they meet the Standards for AHBs.

Several areas have been highlighted where improvements will be required, these include but are not limited to:

## Governance

Effective boards are those that meet regularly and make decisions based on timely and accurate information, and through open and robust discussions. They can stand over and evidence any of their decisions and provide appropriate justification, where necessary. They fully understand the nature and scale of the opportunities and risks for their organisations. All AHBs should be able to demonstrate good governance regardless of their size, scale or operating model.

## Annual Budgets

All AHBs should have appropriate annual budgets in place to fund their expenditure plans, including the completion of repairs and maintenance. Budgets should be approved by the AHB board and be subject to regular monitoring to ensure any over or underspends are identified.

## Risk Management

Appropriate risk identification, management and reporting is essential to the successful operation of an AHB. All AHBs should have an appropriate system or process in place to identify and manage the risks facing the organisation. It is important that AHBs hold reliable and up-to-date information on the risks they face including health and safety, financial, operational, environmental, strategic and funding risks. These should be regularly reviewed by the board.

## Tenant Feedback

Tenant feedback on the performance of the AHB is a vital element in measuring the efficiency and effectiveness of the services provided and also whether outcomes are being achieved. Measuring the level of tenant satisfaction is vital in understanding whether a tenants' needs, or expectations have been met by their landlord.

## Tenant Communication

All tenants should be provided with accurate, relevant and useful information relating to their tenancy. Communication should be two-way, so it is important that all AHBs have a clear and easily accessible process for receiving information from tenants. This should outline how tenants can contact the AHB and there should be a clear process for ensuring that all queries are handled in an efficient and effective manner.

## Asset and Liability Registers

All AHBs should have an appropriate system in place that allows them to record details in relation to all dwellings that they own, manage and/or lease, including the condition of those properties. An accurate up-to-date record of all dwellings is vital to ensuring effective asset management.

## Stock Condition Surveys

All AHBs should hold accurate data on the condition of all dwellings that they own, manage and/or lease, so that they can assess both the immediate and long-term requirements of maintaining those dwellings. Surveys on the condition of properties should be carried out by externally qualified surveying companies or where these skills exist within the organisation, results are subject to external validation to ensure reliability.



## List of Abbreviations

<b>AHB</b>	Approved Housing Body
<b>AHBRA</b>	Approved Housing Bodies Regulatory Authority
<b>BER</b>	Building Energy Rating
<b>CAS</b>	Capital Assistance Scheme
<b>CALF</b>	Capital Advance Leasing Facility
<b>CLSS</b>	Capital Loan and Subsidy Scheme
<b>CRA</b>	Charities Regulatory Authority
<b>CREL</b>	Cost Rental Equity Loan
<b>FTE</b>	Full-time equivalent
<b>HIQA</b>	The Health Information and Quality Authority
<b>HSE</b>	Health Service Executive
<b>RTB</b>	Residential Tenancies Board
<b>SEAI</b>	Sustainable Energy Authority of Ireland



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**An tÚdarás Rialála Comhlachtaí  
Tithíochta Ceadaithe**

Approved Housing Bodies  
Regulatory Authority

