



An Ghníomhaireacht
Tithíochta
The Housing Agency

Annual Report and Financial Statements — 2022





Date: November 2023

ISBN 978-1-903848-87-6

The Housing Agency, 53 Mount Street Upper,
Dublin 2, DO2 KT73, Ireland

Contents

Who We Are and What We Do	4
Our Values	4
Our Role	5
Our Themes	6
Our Strategic Objectives	7
Our Stakeholders	8
How We Are Managed	10
Our Key Achievements in 2022	16
2022 Publications	18
Statement from the Chairperson and Chief Executive Officer	19
Performance Report 2022	22
Theme: Being a Centre for Housing Knowledge	22
Theme: Bridging Housing Supply and Demand	30
Theme: Building Capacity for Housing	45
(i) Capacity in the Housing System	45
Theme: Building Capacity for Housing	52
(ii): Organisational Capacity in the Housing Agency	52
Governance Matters	53
Corporate Matters	56
Financial Statements and Governance Report	59
Audit Certificate	110

Who We Are and What We Do

The Housing Agency is a government body whose vision is to promote the building of sustainable communities.

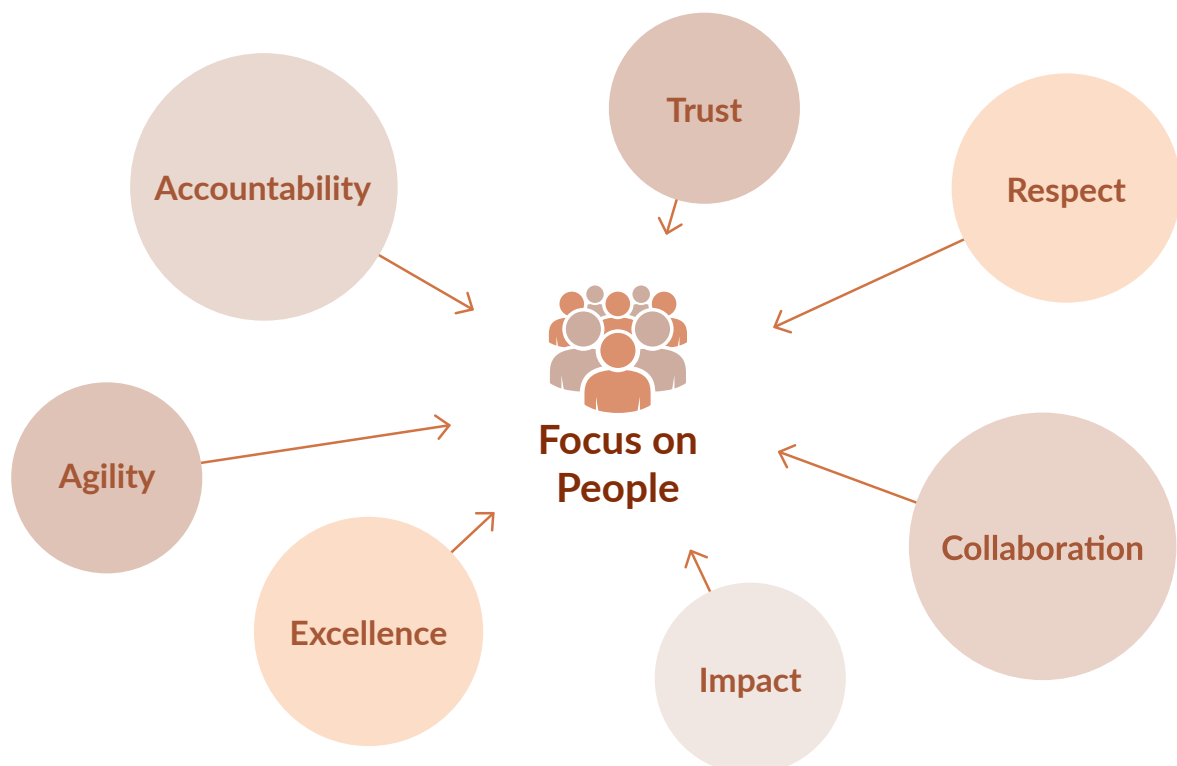
The Housing Agency's mission is to promote the supply of housing to meet current and future needs and demand. We do this by:

- being a centre of expertise on housing.
- supporting housing policy development.
- implementing effective housing programmes in collaboration with others.

We work with the Department of Housing, Local Government and Heritage, local authorities, and Approved Housing Bodies in the delivery of housing and housing services. The Housing Agency also implements the Pyrite Remediation Scheme and has a role as agent of the local authorities under the Enhanced Defective Concrete Blocks Grant Scheme.

We are subject to the Code of Practice for the Governance of State-Sponsored Bodies and the Public Spending Code. We act in a fully accountable and transparent way.

Our values






Our Role

The Housing Agency supports the delivery and management of social housing by local authorities and Approved Housing Bodies. We work closely with the Department of Housing, Local Government and Heritage in the development and implementation of housing policy.

The Housing Agency was formally established in 2012 and our role has developed significantly since then. Under Housing for All (the government's national housing strategy), the Housing Agency has responsibilities across a range of areas:

- Supporting the delivery of affordable and cost rental homes.
- Increasing the supply of social housing.
- Activating the delivery of apartment developments in urban areas.
- Bringing vacant properties back into productive use.
- Addressing issues related to social inclusion including homelessness, disability, older people, and international protection.
- Coordinating the Mortgage to Rent Scheme.
- Remediating homes under the Pyrite Remediation Scheme.
- Supporting local authorities to deliver the Enhanced Defective Blocks Grants Scheme.

A statement of strategy for 2022–2024, which frames the work of the Housing Agency under three broad themes, guided the organisation in 2022.

Purpose	What We Do	How We Do It
 Housing Knowledge	Provide high quality, targeted and timely housing data, assessments and evidence to inform decision making by government, local authorities, AHBs and all stakeholders.	<ul style="list-style-type: none"> • Research and data. • Economic analysis. • Review and evaluation. • Support policy development.
 Building Capacity	Co-ordinate the implementation of Government programmes and enable the delivery of housing solutions.	<ul style="list-style-type: none"> • Housing delivery. • Technical assistance. • Social inclusion supports. • Project management expertise.
 Supply and Demand	Support the sector through education and information in operationalising housing delivery and housing management.	<ul style="list-style-type: none"> • Training and education. • Guidance, toolkits, templates. • Housing advisory services. • Stakeholder engagement.

Our Themes

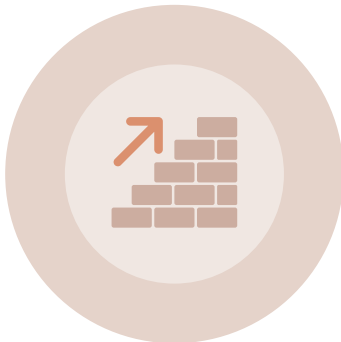


Our Strategic Objectives



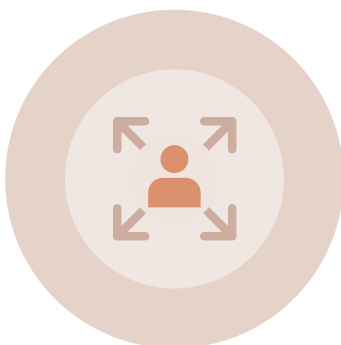
Being a Centre of Housing Knowledge

- Be a respected leader on housing insights and innovation.
- Develop and share new thinking.
- Contribute to policy development.
- Inform the public discourse about the housing system in collaboration with stakeholders.



Building Housing Supply and Demand

- Support home ownership and improve affordability.
- Increase the supply of affordable homes.
- Contribute to the eradication of homelessness.
- Support social inclusion policies in housing delivery.
- Facilitate stakeholders to delivery action plans.
- Address vacancy and efficient use of existing stock.
- Respond to emerging issues on behalf of Government.



Building Housing Supply and Demand

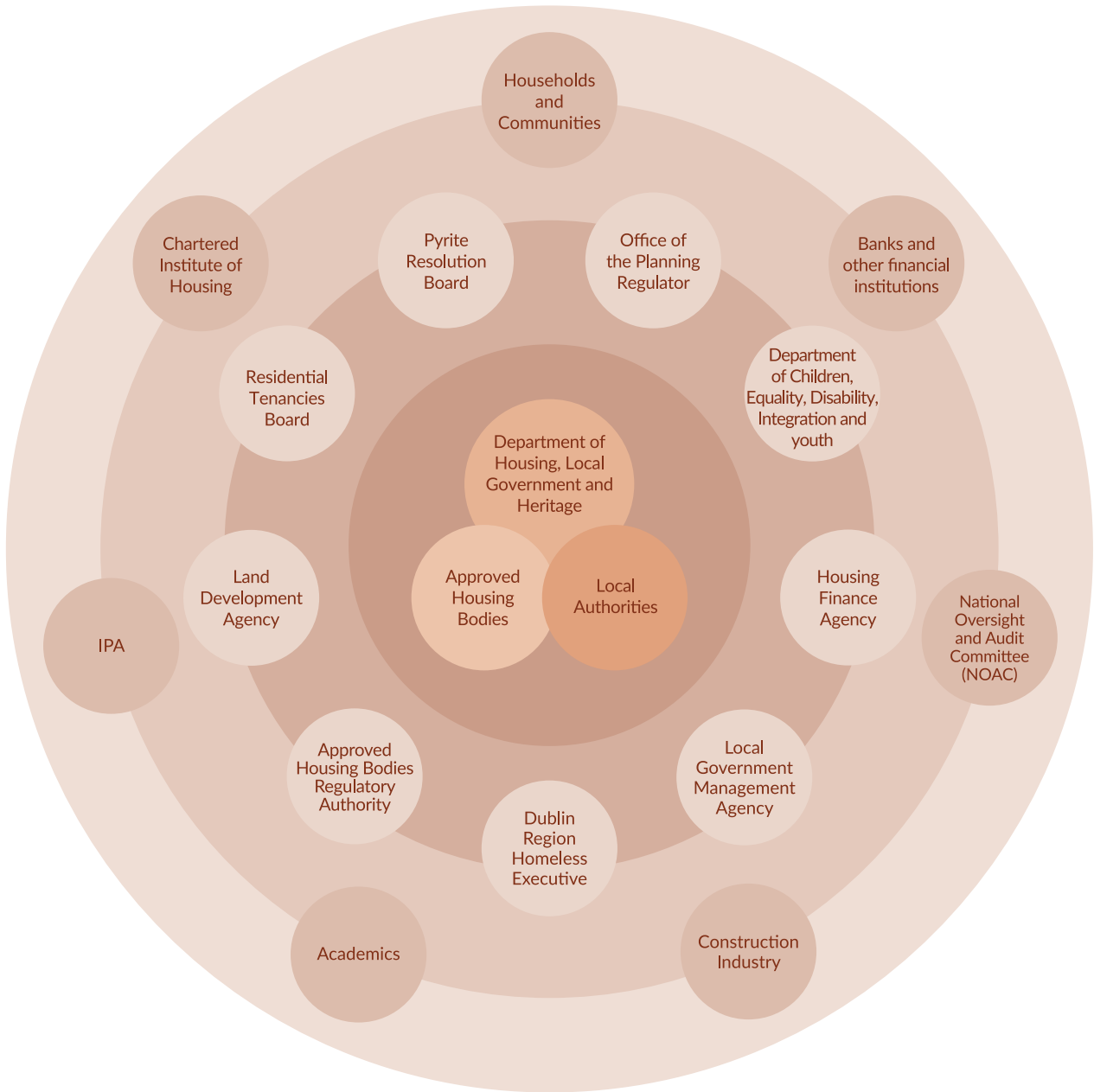
Capacity in the Housing System

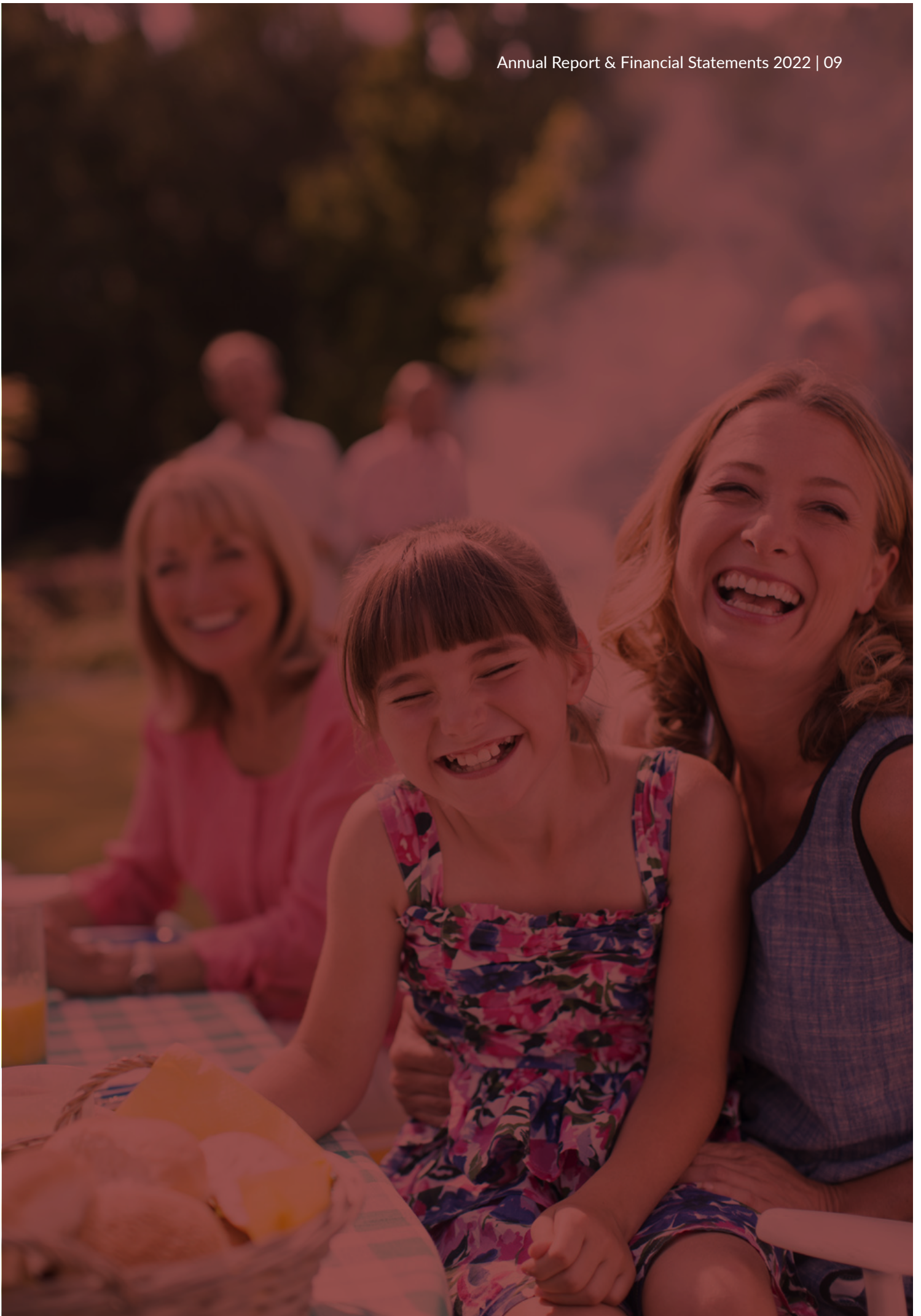
- Learning and expertise.
- Housing professionals as a community of practice.
- Social inclusion in the housing sector.

Organisational Capacity in the Housing Agency

- Ensure the organisation's operating model, structures and capacity are appropriate for the purpose and organisational goals set out in this strategy.
- Deliver a professional and quality service to the Agency's stakeholders.
- Enable the Agency to operate to the highest levels of public sector governance.

Our Stakeholders





How we are Managed

The Housing Agency is governed by a board appointed by the Minister for Housing, Local Government and Heritage.

The board is responsible for shaping our priorities, providing strategic leadership, and overseeing the implementation of our functions. It also has an audit and risk committee and a strategy committee.

The board has three advisory panels to broaden engagement with stakeholders and to avail of a range of expertise. The panels in place and operating during 2022 were:

- Research and Insights.
- Supply and Affordability.
- Homelessness.

Our Board



Michael Carey
Chairperson
The Housing Agency.



Donal McManus
Irish Council for
Social Housing.



David Duffy
Property Industry Ireland,
IBEC.



Fiona Lawless
Meath County Council.



Kevin Kelly
Mayo County Council.



Eileen Gleeson
former Director,
the Dublin Region
Homeless Executive.



Dervla Tierney
Independent Member.



Aine Stapleton
Department of Housing, Local
Government and Heritage.



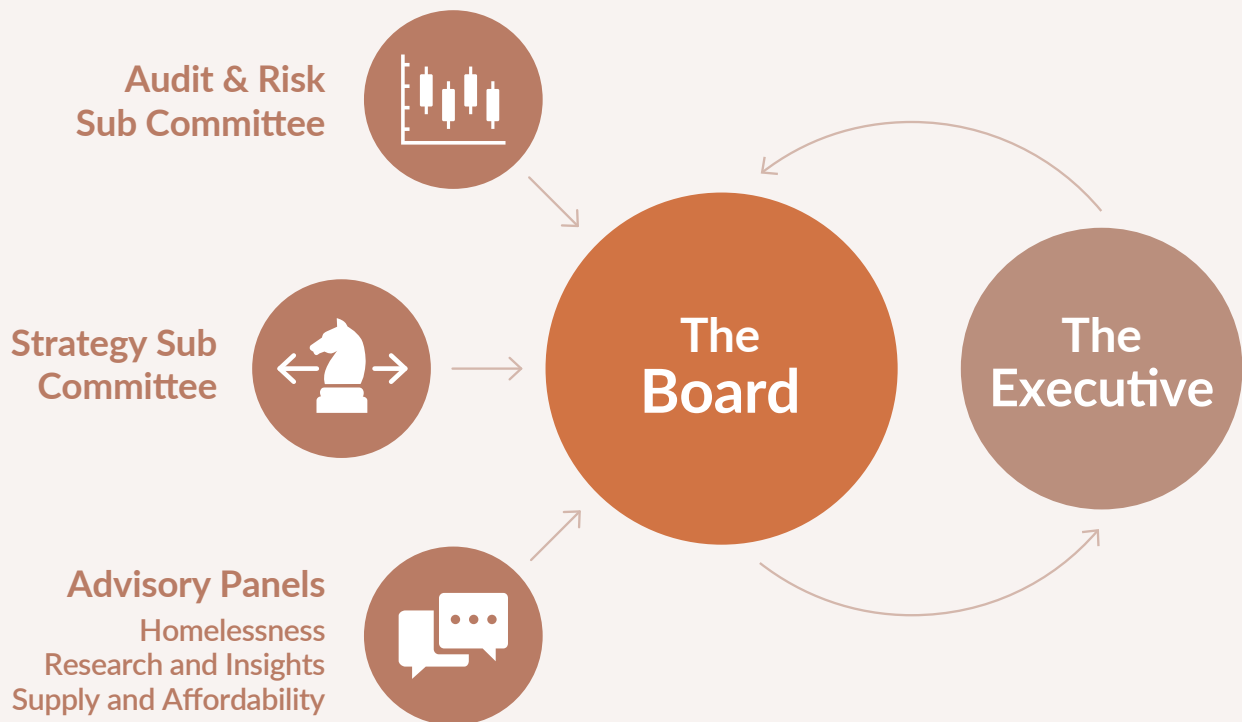
Niamh Callaghan
Department of Public
Expenditure and Reform.



Tony O'Brien
Management Consultant.



Bob Jordan
Chief Executive Officer,
the Housing Agency.



Audit and Risk Committee

The Housing Agency's Audit and Risk Committee oversees key areas of financial and risk management within the organisation. In 2022, the committee's members were:

- **Tony O'Brien**, Management Consultant.
- **Alec Flood**, Pyrite Resolution Board.
- **Donal McManus**, Irish Council for Social Housing.
- **Fiona Lawless**, Meath County Council.

Strategy Committee

Our Strategy Committee monitors the organisation's strategic planning and implementation. On 31 December 2022, the committee's members were:

- **Michael Carey**, Chairperson, the Housing Agency.
- **Tony O'Brien**, Management Consultant.
- **Aine Stapleton**, Department of Housing, Local Government and Heritage.
- **Donal McManus**, Irish Council for Social Housing.
- **Bob Jordan**, Chief Executive Officer, the Housing Agency.
- **David Silke**, Director of Operations, the Housing Agency.
- **Ciara Galvin**, Board Secretary, the Housing Agency.

This committee did not meet in 2022.

Advisory Panels

- Our advisory panels have been in place since 2019. They provide a forum where the board can engage with stakeholders. This allows the board to consult with panellists on housing-related issues and to receive their feedback and advice. During 2022, a review of our advisory panels took place and an updated terms of reference for each panel was adopted in September 2022. On 31 December 2022, members of the panels were:



Homelessness

- **Michael Carey (Chair)**, Housing Agency Board.
- **Mary Hayes**, Dublin Region Homeless Executive.
- **Ivan Grimes**, Waterford City and County Council.
- **Martin Hannigan**, Dublin Simon Community.
- **Dr Austin O' Carroll GP**, Dublin Homeless Covid-19 Response Team.
- **Anne Cronin**, Management and Research Consultant, HSE.
- **Kerry Anthony**, Inspire Wellbeing.

There were two meetings of the Homelessness Advisory Panel in 2022. Themes discussed throughout the year included Housing First; guidance documentation for outreach services; tenancy sustainment supports, including the use of HAP; and homeless HAP and tenancy protection services.



Research and Insights

- **David Duffy (Chair)**, Property Industry Ireland and Housing Agency board.
- **Joe Frey**, UK Collaborative Centre for Housing Evidence.
- **Marian Finnegan**, Sherry Fitzgerald.
- **Professor Ken Gibb**, UK Collaborative Centre for Housing Evidence.
- **Rosalind Carroll**, Personal Injuries Assessment Board.
- **Conall McCoille**, Davy.
- **Martin Tully**, Department of Housing, Local Government and Heritage.
- **Michael Hough**, Department of Housing, Local Government and Heritage.

Three meetings of the Research and Insights Advisory Panel were held in 2022. Meetings covered topics such as collaboration by the Housing Agency with the Irish Architecture Foundation; the Housing Agency Research Support Programme; proactive research for the Housing Agency and 'quality assurance'. Additionally, members of the panel engaged with the executive on the production of a research strategy for the Housing Agency.



Supply and Affordability

- **Michael Carey (Chair)**, Housing Agency board.
- **Neil Durkan**, Irish Home Builders Association.
- **Margaret Geraghty**, Local Government Management Agency.
- **John McLean**, Radius Housing.
- **Noel Cahill**, National Economic and Social Council.
- **Claire McManus**, Royal Institute of the Architects of Ireland.
- **David Duffy**, Irish Institutional Property and Housing Agency Board.

Two meetings of the Supply and Affordability Advisory Panel took place in 2022. The panel sessions covered items including the Local Authority Affordable Purchase Scheme; the 'First Home Scheme' and the role and relationship between schemes to provide affordable homes; and the role of the Office of the Planning Regulator in the development plan review process and planning reform.

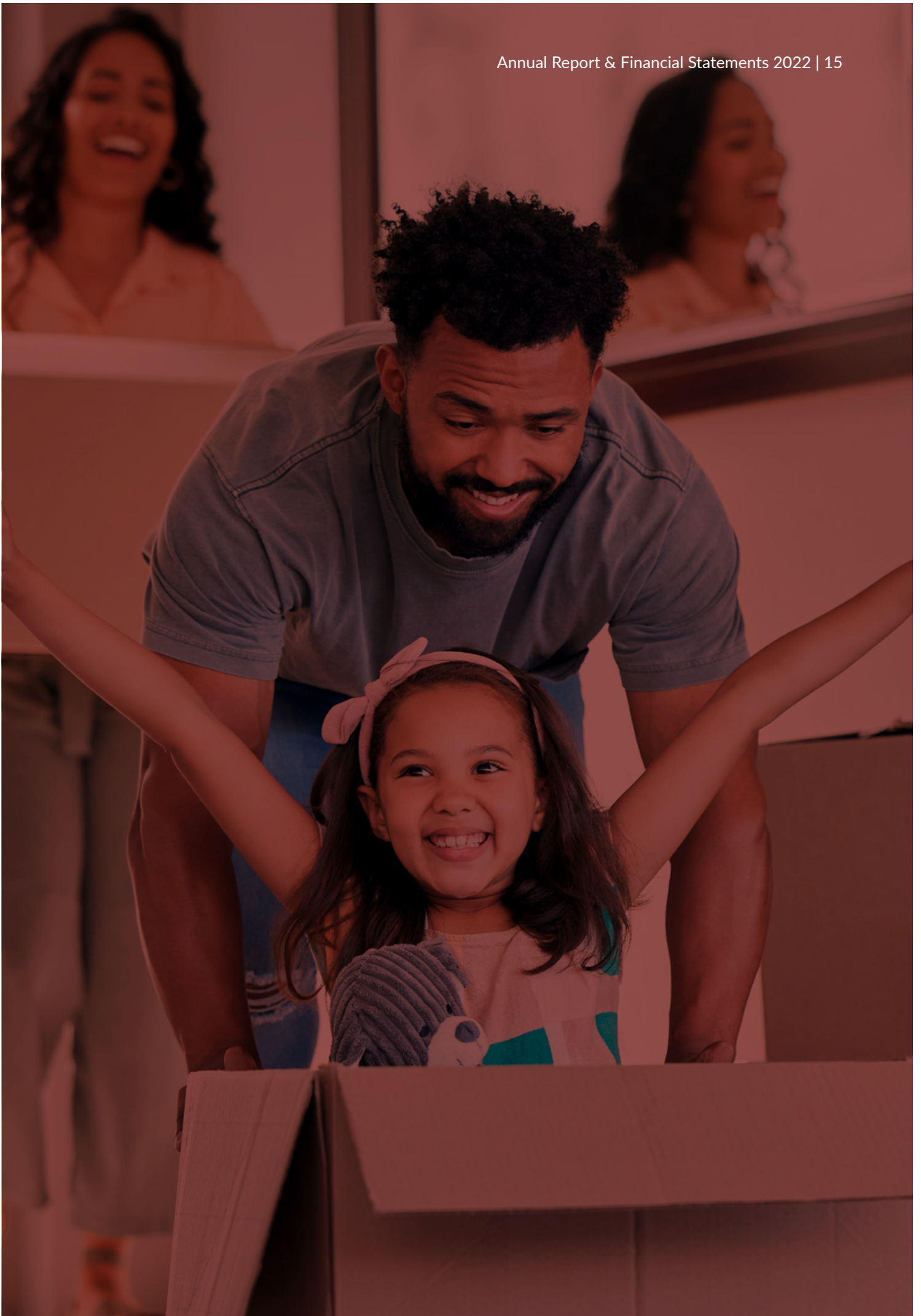
Our Staff

The day-to-day work and provision of services are carried out by the Housing Agency's executive and staff. They manage the administration and business of the Housing Agency, all subject to the supervision of the board. The Housing Agency is led by our Chief Executive Officer, Bob Jordan, who is responsible for the leadership and direction of all executive functions.

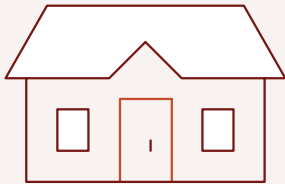
The Housing Agency has responsibility for the implementation of the Pyrite Remediation Scheme. This scheme is governed by the Pyrite Resolution Board.

On 31 December 2022, the Housing Agency had 133 staff, led by a senior management team consisting of

- **Bob Jordan**, Chief Executive Officer.
- **Sinead Dunne**, Chief Financial Officer.
- **David Silke**, Director of Insights and Operations.
- **Jim Baneham**, Director of Delivery and Innovation.
- **Claire Feeney**, Director of Services and Inclusion.
- **Peter Hesse**, Principal Officer of Projects, Procurement & Programmes.

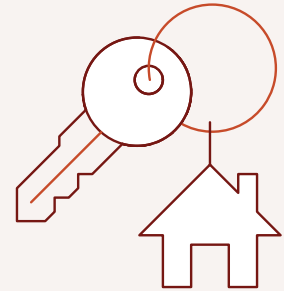


Our Key Achievements in 2022



579

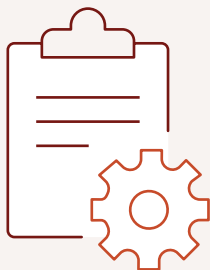
cost rental homes approved, with the delivery of **470** cost rental homes during the year.



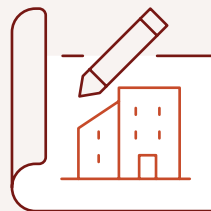
85

homes sourced for social housing under different acquisition programmes.

34 local authority applications assessed for Affordable Housing Fund (AHF) funding to provide **2,220** affordable homes up to 2026.

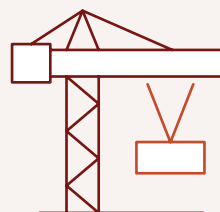


241 Approved Housing Body applications assessed for Payment and Availability and Capital Advance Leasing Facility (CALF) funding to provide over **6,450** homes.

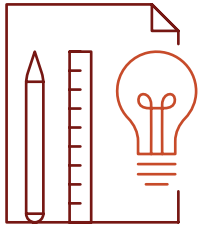


500 homes

Delivery of over **500** homes supported through technical, architectural and design services provided.

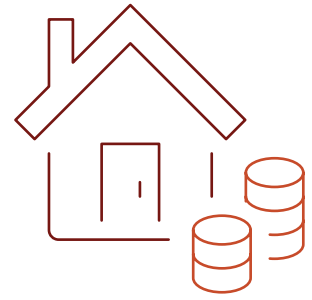


235 homes remediated under the Pyrite Remediation Scheme, bringing the overall number of remediated homes for the scheme to **2,527**.



Expressions of interest launched for **Croí Cónaithe (Cities)**.

2,371 Local Authority Home Loans (previously Rebuilding Ireland Home Loans) were assessed in 2022. **6,131** loan applications have been recommended for approval since the scheme was introduced in February 2018.



432

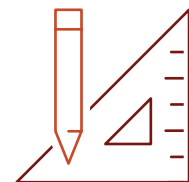
Completion of **432** Mortgage to Rent cases, bringing overall completed cases to **2,114**.



24,000

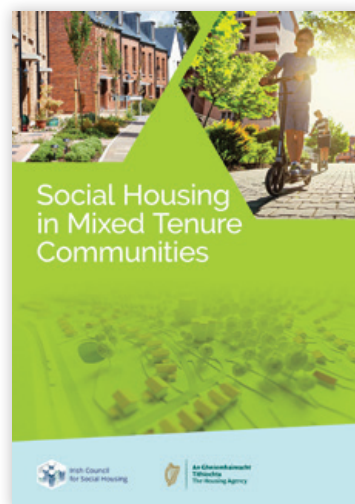
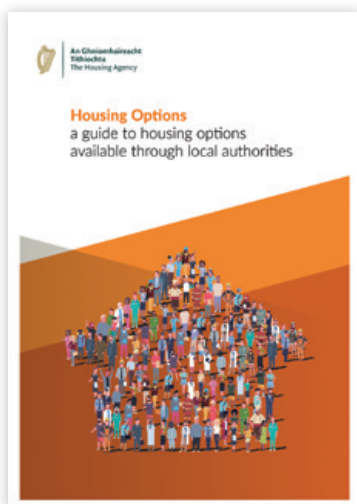
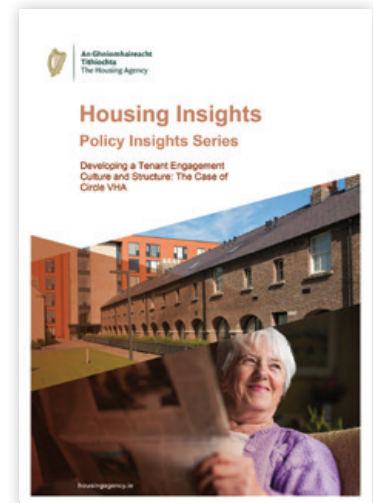
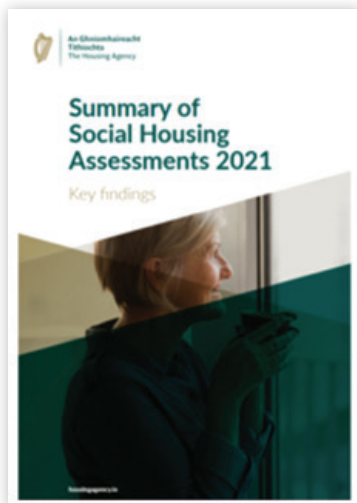
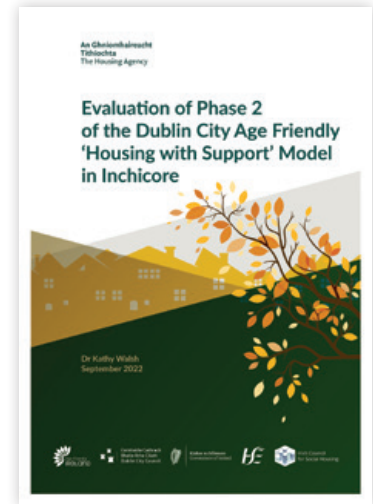
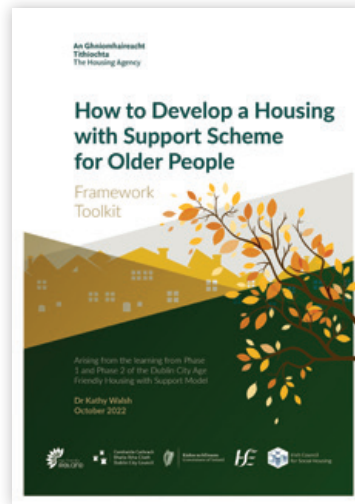
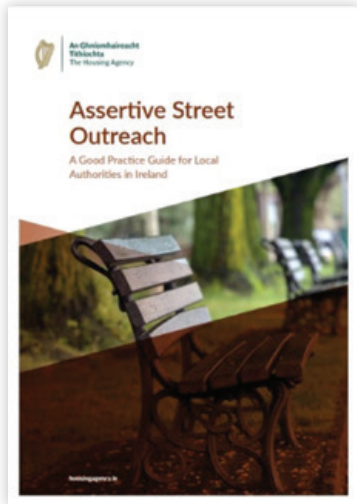
Housing Unlocked exhibition attended by over **24,000** visitors.

More than **4,500** views of online and in-person training and information events hosted or support by the Housing Agency.



Structures to support the Agency's role in the Enhanced Defective Concrete Block Grants Scheme established.

2022 Publications



Statement from the Chairman and Chief Executive Officer

The Housing Agency's purpose is to provide expertise and solutions to help deliver housing and sustainable communities throughout Ireland.

We do this by working in partnership with the Department of Housing, Local Government and Heritage, local authorities, Approved Housing Bodies and the private sector. The Housing Agency's Statement of Strategy 2022-2024 was launched in January 2022, and was framed in the context of the Government's Housing for All strategy. The Housing Agency's remit has expanded considerably under this strategy, and this is reflected in the new and enhanced areas of work undertaken in 2022.

Bridging housing demand and supply is a key objective of the Housing Agency's work. In 2022, we helped increase the supply of social housing by carrying out funding assessments of Approved Housing Bodies funding applications and by focusing the work of our technical team on local authorities and Approved Housing Bodies in need of our assistance to help deliver homes nationally. A key challenge was adapting to the changing external environment, especially in relation to rising construction costs and interest rate increases, in order to help overcome delivery challenges.

Improving affordability within the overall housing system is a key objective of Housing for All. The Housing Agency has played a central role in the rollout of new affordable housing programmes, including: design of the First Home Scheme; assessment of Affordable Housing Fund applications from local authorities to deliver affordable purchase homes; provision of Cost Rental Equity loans to support the delivery of the new cost rental tenure; and underwriting Local Authority Home Loan applications on behalf of local authorities.

The Housing Agency is also helping to create more opportunities for home purchasers to buy apartments in our urban centres. In June 2022, we launched an expression of interest under the Government's Croí Cónaithe (Cities) scheme which aims to make 5,000 owner occupier apartments available by 2026. The Housing Agency has also been supporting our stakeholders to bring vacant properties back into use. We are helping to provide more social homes and to revitalise our town and villages by supporting the Town Centre First programme, providing advice on Compulsory Purchase Orders to local authorities, and by offering technical support with refurbishment projects.

The Housing Agency is committed to promoting social inclusion. In March 2022, Minister O'Brien launched the Housing First National Office within the Housing Agency which is helping to address long-term homelessness nationwide. The Housing Agency assisted with the development of the National Housing Strategy for Disabled People and also drafted the follow-up Implementation Plan. Under the Mortgage to Rent scheme, 432 homeowners at risk due to mortgage arrears were supported to remain in their homes. Under lands owned by the Housing Agency, 290 social and cost rental homes were delivered through partnerships with local authorities and Approved Housing Bodies.

The Housing Agency is working to resolve legacy defects impacting Irish householders through the Pyrite Remediation Scheme and the Enhanced Defective Concrete Blocks Grant Scheme. In 2022, a total of 235 homes were remediated by the Housing Agency on behalf of the Pyrite Resolution Board.

The Housing Agency supported the Department of Housing Local Government and Heritage in the drafting legislation for the Defective Concrete Blocks Grant Scheme, whilst establishing the structures to enable the Housing Agency to undertake its role under the scheme in 2023.

The provision of evidence-informed insights and research is critical to supporting policy development and contributing to best practice. The Housing Agency published 11 publications covering a broad range of topics, including social housing needs, social inclusion, mixed tenure housing, and tenant engagement. We launched the Housing Unlocked Exhibition with the Irish Architecture Foundation with the aim of exploring new and innovative design ideas to optimise housing potential in our towns and cities. This exhibition which ran from October 2022 to February 2023 attracted thousands of visitors.

The Housing Agency strives to build capacity within the housing system by providing advice, training, and guidance materials that help our stakeholders to navigate and to deliver housing schemes. In 2022, over 1,250 housing practitioners attended training sessions or workshops delivered by the Housing Agency in areas such as Part V of the Planning and Development Acts, tenant engagement, First Home Scheme, Local Authority Home Loans, and homelessness prevention. As part of our engagement with the overall housing sector, the Housing Agency hosted events attended by over 2,000 people. These included a series of seminars on land run by the Housing Agency (in partnership with UCD Geary Institute and the Land Development Agency), events on multi-unit developments, and our national conferences.

To ensure we have the capacity and expertise to deliver on all areas of our work, the number of staff employed by the Housing Agency increased from 114 to 133 by the end of 2022. The Housing Agency also carried out an organisational review to maintain our focus on delivering a professional and responsive service to our stakeholders. A new Organisational Strategy will be implemented throughout 2023.

We would like to thank the organisations we continue to collaborate closely with, including the Department of Housing, Local Government and Heritage, local authorities, Approved Housing Bodies, the Irish Council for Social Housing, financial institutions, and other State agencies including the Housing Finance Agency, the Land Development Agency, Local Government Management Agency, and the Residential Tenancies Board.

We would like to extend our deep appreciation to departing Board members Tony O'Brien, Donal McManus and Frank Curran for their commitment to the Housing Agency over the past number of years. We would also like to thank all those who work with and for us, including our Board members, Advisory Panel members, and our dedicated team of staff.

The Housing Agency looks forward to continuing our close working relationship with the Minister for Housing, Local Government and Heritage, Darragh O'Brien TD, as well as Ministers of State, Malcolm Noonan TD and Kieran O' Donnell TD, and Secretary General of the Department of Housing, Local Government and Heritage, Graham Doyle.



Michael Carey
Chairman



Bob Jordan
Chief Executive Officer

Performance Report 2022

Theme: Being a Centre for Housing Knowledge

Goal: To ensure that policy design and implementation, decision-making and public discourse are supported by the provision of research, insight, and accurate data, gathered efficiently and consistently.

Research

The Housing Agency had an active research programme in 2022. The following is an outline of progress on research in 2022. Where applicable, the reports are available on www.housingagency.ie.

Work completed in 2022

Project	Progress
Summary of Social Housing Assessments 2021	<p>The Summary of Social Housing Assessments 2021 brings together information provided by local authorities about households that qualify for social housing support but whose social housing need is not currently being met. This is now carried out on an annual basis. In 2021 the assessment was carried out in November.</p> <p>In 2021 the Housing Agency provided ongoing advice on assessment regulations to local authorities and the Department of Housing, Local Government and Heritage and participated actively in the oversight committee. The Housing Agency collated and assessed the data and drafted the final report.</p> <p>Output: Published March 2022</p>
Social Housing in Mixed Tenure Communities	<p>This research project analysed the extent of clustering and dispersed social homes in mixed tenure estates. It examined the rationale for both approaches, and tried to identify best practice models which could provide guidance for Approved Housing Bodies in delivering social housing in mixed tenure estates. Research was undertaken by University College Dublin, co-funded by the Housing Agency and the Irish Council for Social Housing.</p> <p>Output: Published March 2022</p>

Project	Progress
Disability and Housing: Approaches in Other Jurisdictions	<p>This report focuses on housing provision for people with disabilities in other jurisdictions and forms part of the suite of work undertaken to inform the new National Housing Strategy for Disabled People. In 2021, the Housing Agency reviewed publicly available information from five countries to gain insight into how other countries provide housing for people with a disability.</p> <p>Output: Published January 2022</p>
Housing Agency National Housing Study of Attitudes, Experiences & Aspirations	<p>This is the third report in the Housing Agency series, with previous reports published in 2018 and 2019. The 2020 National Study of Housing Experiences, Attitudes and Aspirations in Ireland aims to measure householders' satisfaction levels with homes and neighbourhoods, and also their future housing aspirations.</p> <p>The study took place in December 2020, ten months into the pandemic.</p> <p>Output: Published November 2022</p>
National Housing Strategy for People with a Disability (consultation analysis).	<p>The Housing Agency undertook analysis of the survey data as part of the public consultation for the National Housing Strategy for Disabled People 2022 - 2027.</p> <p>Output: Published March 2022</p>
Empowering Tenants: Protecting Human Rights: Effective Tenant Participation in the Management of Local Authority Housing	<p>Funded under the Housing Agency Research Support Programme, this project examined literature on the principles, human rights, and other obligations in relation to tenant participation in social housing management. It also explored best practice models in Northern Ireland, Scotland, Wales, England, Belgium, Sweden, and the Netherlands. Through active engagement with tenants and other stakeholders, the research explored ways that structured tenant participation could be developed and ways to promote a model of innovative management, including meaningful tenant participation in policy and decision-making processes at a national and local level.</p> <p>Output: Published April 2022</p>

Project	Progress
Data Insights Series	<p>The Housing Agency launched the Data Insights Series, a collection of data visualisation publications on topical housing issues. Two issues have been published on the website. These were:</p> <p>Output: Student Accommodation Series</p> <p>Output: Irish Government Housing Expenditure</p>
Briefing papers for the Department of Housing, Local Government and Heritage	<p>The Housing Agency has a role in providing support and research to the Department of Housing, Local Government and Heritage. Work was completed on a number of briefing papers in 2022. These were:</p> <p>Output: Housing Income Eligibility – International Comparisons.</p> <p>Output: Review of Income Eligibility for Social Housing Support.</p>
Policy Insights papers	<p>The Housing Agency developed the Policy Insights Series, which identifies and disseminates best practice in housing. Two papers were published in 2022. These were:</p> <p>Output: Homelessness in the Southeast Region.</p> <p>Output: Developing a Tenant Engagement Culture and Structure: The Case of Circle VHA.</p>
Evaluation of Phase 2 - Dublin City Age Friendly 'Housing with Support Model' in Inchicore	<p>Evaluation of phase 2 of the Housing with Support for Older People model in Inchicore. Work was undertaken externally, with the project managed by the Housing Agency research team. This is a collaborative project with Dublin City Council.</p> <p>Output: Report published December 2022</p>
Generation Rent and Housing Precarity in Ireland	<p>Supported by the Housing Agency under the Research Support Programme, this research looked at the nature and extent of 'housing precarity' in Ireland's private rented sector. It examined the challenges experienced by young renters in securing affordable, secure, good quality and accessible housing. The research includes a review of literature, quantitative analysis of EU statistics on income and living conditions (EU-SILC) data and interviews with young renters. One of the key outputs will be the creation of a Housing Precarity Index. This research is being undertaken by Queens University, Belfast.</p> <p>Output: Report published April 2022</p>

Project	Progress
Improving empty property management in the Irish social housing sector	<p>Funded under the Housing Agency Research Support Programme, the project explored the factors which impact on the social housing sector's ability to manage its properties efficiently; practical and innovative solutions to improving performance around empty properties; and ways to disseminate empty property management effective practice and innovation across the sector.</p> <p>Output: Report published June 2022</p>

Work ongoing during 2022, due for completion in 2023

Project	Progress
Summary of Social Housing Assessments	<p>The Summary of Social Housing Assessments 2022 brings together information provided by local authorities about households that are qualified for social housing support but whose social housing need is not currently being met. This is carried out on an annual basis, and in 2022 the assessment was carried out in November.</p> <p>Output: The report is due for publication in 2023</p>
Pathways towards stable housing for parents and children exiting residential services	<p>Research being undertaken by University College Cork.</p> <p>Output: Report due for publication Q1 2023</p>
An examination of the potential of the "intentional social mix" housing approach through an evaluation of Focus Ireland's Meascán Housing Model	<p>This project, which is funded under the Housing Agency Research Support Programme, will evaluate the Meascán Housing Model in Co. Tipperary. It will assess the implementation of its principles to demonstrate the value of the model in improving the benefits and sustainability of social housing projects.</p> <p>Output: Report due for publication Q4 2023</p>

Project	Progress
<p>Quality of life amongst homeless persons moving to settled accommodation</p>	<p>Funded under the Housing Agency Research Support Programme, this research will examine the impact of rapid rehousing on homeless persons in Cork city (mainly single persons). The research will look at quality of life domains and qualitative questions for clients engaging with Cork Simon. This research is being undertaken by University College Cork.</p> <p>Output: Report to be completed in Q4 2023</p>
<p>Providing environmental leadership in social housing to advance Climate Action Goals</p>	<p>This project is funded under the Housing Agency Research Support Programme. Its focus is to develop environmentally sustainable social housing, chiefly through helping Approved Housing Bodies to retrofit their housing stock to BER B2 standard. Research is being overseen by the Housing Alliance.</p> <p>Output: Report due for publication in Q2 2023</p>
<p>Housing for All and reform of owners' management companies</p>	<p>Section 5.5.5 of Housing for All contains actions to reform owners' management companies. In 2022 the Housing Agency provided support to the Department of Housing, Local Government and Heritage in its engagement on these actions, for delivery by the Department of Justice.</p>
<p>Decisions of the courts under the Multi-Unit Developments Act 2011</p>	<p>This research aims to advance knowledge and understanding of the decisions of the courts made under provisions of the Multi-Unit Developments Act 2011 (MUD Act). These can have a considerable bearing on the operation and governance of owners' management companies (OMCs).</p> <p>A steering group made up of representatives of the Housing Agency and the Construction Bar Association of Ireland (CBAI) supervises the work.</p> <p>The research, resulting in a report, is expected to conclude in late 2023.</p>

Project	Progress
<p>Multi-unit developments and owners' management companies</p>	<p>Local authorities and Approved Housing Bodies own an expanding stock of homes in high-density housing such as apartments and multi-unit developments (MUDs), where owners' management companies (OMCs) are key to the quality of residents' living environment. The Housing Agency's multi-unit developments advisor published writing on the issues arising for local authorities in relation to their housing stock in MUDs. Articles appeared in <i>Local Authority Times</i> and <i>Council Review</i>.</p> <p>The interaction between apartment design and on-going management and maintenance costs was considered in an article in <i>Architecture Ireland</i>.</p>
<p>Building Control - Desktop Study</p>	<p>In 2022 the Housing Agency prepared a draft desktop study for the Building Standards Advisory Unit of the Department of Housing, Local Government and Heritage. This contained an overview of:</p> <ul style="list-style-type: none"> • Building control and construction products (enforcement) systems in Ireland. • The regulation of building control and construction products in Ireland and the EU countries (Denmark, The Netherlands), England, Scotland and New South Wales¹ - Australia. • Other regulators and inspectorates in Ireland. <p>As of 11 January 2023, the report is in draft for further review by the Department.</p>

Housing Policy Support

The Housing Agency continues to assist the Department of Housing, Local Government and Heritage and local authorities on a broad range of policy and practice matters. The Housing Agency manages queries from local authorities, other agencies, and the public on aspects of housing policy, schemes, regulations, and housing options. The Housing Agency responded to over 500 general queries from local authority practitioners in 2022.

Part V

The Affordable Housing Act 2021 introduced changes to Part V legislation, including a 20% social and affordable housing requirement for land purchased on or after 1 August 2021.

Under Housing for All, the Housing Agency is responsible for ensuring consistency in the application of the new arrangements by local authorities. To achieve this, the Housing Agency offer advice and support to the Department of Housing, Local Government and Heritage, local authority staff, and the wider housing sector on Part V legislation.

One of the Housing Agency's key objectives is to build a network of Part V practitioners across the country. This is achieved through hosting online workshops, regional meetings of local authority staff, answering queries, and publishing guidance.

Throughout 2022, the Housing Agency responded to 223 Part V queries from both local authorities and the private sector and held online workshops for local authority staff with over 209 attendees.

Multi-Unit Developments (MUDs)

In 2022, the Housing Agency responded to almost 150 email queries from stakeholders in multi-unit developments, mainly apartments. Questions came from Approved Housing Body and local authority personnel, landlords, tenants, owner-occupiers, and service providers.

The Housing Agency continues to provide relevant information and guidance, and to make referrals to other appropriate resources, for those with queries related to the MUDs sector.

Regulations

Changes to the Social Housing Assessment Regulations came into effect in 2022. These provided for a revised social housing application form and a change to income eligibility thresholds. The Housing Agency produced an income eligibility calculator to assist local authorities in calculating the income for social housing assessments.

Summary of Social Housing Assessments

In 2022, the Housing Agency provided ongoing advice on assessment regulations to local authorities and the Department of Housing, Local Government and Heritage and chaired the oversight committee.

Independent Working Group to Examine Defects in Housing

The Housing Agency played an active role in supporting the Independent Working Group to Examine Defects in Housing. This working group examined defects in purpose-built apartment and duplex buildings constructed in Ireland between 1991 and 2013.

The Housing Agency is preparing resources for an advisory service to owners' management companies (OMCs) impacted by defective apartments. This service is expected to be available in Q1 of 2023.

It is likely that the Housing Agency will have a key role in any scheme for affected homeowners.

Housing Assistance Payment (HAP)

The Housing Agency continued to assist both local authorities and the Department of Housing, Local Government and Heritage with the implementation of the Housing Payment Assistance (HAP) Scheme in 2022. This includes provision of administrative support to the HAP Practitioners Committee and the HAP Place finders Network.

The Housing Agency commissioned research into the implications of changes to the discretionary payments permitted under HAP. As a result of this research, the Housing Assistance Payment (Amendment) Regulations 2022 were introduced and came into operation in July 2022. These regulations provided for an increase in the HAP discretion rate from 20% to a maximum of 35%, as well as additional flexibility allowing local authorities to apply a couple rate to a single person household.

Theme: Bridging Housing Supply and Demand

Goal: To ensure that the Housing Agency's resources and expertise are directed towards delivering the vision and intent of national housing policy.

Services and Supports for Approved Housing Bodies

The Housing Agency provides a range of supports and services to the Approved Housing Bodies sector, these include undertaking financial appraisals and review of policy items.

Payment and Availability Capital Advance Leasing Facility (P&A-CALF) Funding

The Housing Agency has a role in the overall application process under the Payment and Availability Capital Advance Leasing Facility. This is a loan facility, which is available to Approved Housing Bodies to assist them in financing acquisition, construction or refurbishment projects for social housing delivery. The Housing Agency carries out the financial appraisal element of the application process made to by Approved Housing Bodies to the Department of Housing, Local Government and Heritage. The Housing Agency's appraisal provides the Department of Housing, Local Government and Heritage with recommendations on the appropriate level of funding under each proposal.

Financial assessments/reassessments and appraisal reports were completed for 241 P&A/CALF projects during 2022, with the potential to deliver 6,476 homes. The comparable figures for 2021 were 259 projects appraised amounting to 5,242 homes.

CALF Appraisal Applications Processed and Project Type from 2016 to Dec 2022				
	Direct Acquisition	Housing Agency Acquisition	Part V Acquisition	Turnkey Acquisition
Applications	441	100	75	499
Potential Dwellings	4,546	767	1,098	12,002

CALF Appraisal Applications Processed and Project Type from 2016 to Dec 2022				
	Construction	Turnkey Construction	Refurbishment / Regeneration	Total
Applications	60	141	4	1,320
Potential Dwellings	1,938	5,368	40	25,759

In addition, the Housing Agency provides a contract preparation service for P&A and CALF funded projects that are approaching delivery.

Contracts were prepared for 211 separate projects that included 4,571 dwellings.

Operational Cost Validation

A significant cost in housing development is ongoing operational expenses, including management, maintenance, and component replacement costs. The Housing Agency reviewed the operational cost validation process on behalf of the Department of Housing, Local Government and Heritage. The Housing Agency engaged three of the larger Approved Housing Bodies to participate in a pilot of the new draft operational costs submission template. This review aimed to standardise how information is presented. Implementation of the template began in early 2022.

P&A and CALF Review

The Housing Agency is assisting the Department of Housing, Local Government and Heritage with a review of the structure and operation of P&A-CALF funding. This will assess whether any refinements to the arrangements are required to support delivery of social housing by the Approved Housing Body sector across a wider range of local authority areas. This supports a commitment set out in Housing for All.

Approved Housing Body Policy Issues

The Housing Agency is providing ongoing support to the Department of Housing, Local Government and Heritage in areas such as Cost Rental Equity Loan (CREL) funding, future funding requirements of existing capital funded properties, and the assessment of alternative sources of funding emerging from the Approved Housing Body sector.

Affordable Housing

Local Authority Home Loan

A new Local Authority Home Loans Scheme was introduced on 4 January 2022. The Local Authority Home Loan (LAHL) replaced the existing Rebuilding Ireland Home Loan (RIHL). The LAHL regulations included a clause which meant that any applications in progress or outstanding approvals under the previous RIHL regulations were unaffected by the repeal. This meant that in 2022, the Housing Agency assessed both LAHL and RIHL applications.

In 2022, 2,371 loan applications were assessed by the Housing Agency under RIHL and LAHL. With 1,010 (42%) recommended for approval and 1,361 (58%) recommended for decline. No RIHL applications were received for underwriting during the last four months of 2022. The final decision to advance a loan under LAHL or RIHL rests with the relevant local authority.

In 2022, the Housing Agency developed and implemented a digital file transfer system (DFTS) for the exchange of applications through SharePoint. At the end of 2022, there were 18 local authorities submitting applications via DFTS. In December 2022, 58% of applications received and assessed by the Housing Agency were submitted through DFTS.

Cost Rental Equity Loan (CREL)

The Cost Rental Equity Loan (CREL) Scheme supports Approved Housing Bodies in delivering cost rental homes. The Housing Agency provides CREL loans to Approved Housing Bodies in accordance with Section 40 of the Affordable Housing Act 2021. A second call for proposals for CREL was issued on 14 December 2021 to Approved Housing Bodies and 14 project proposals were received for assessment.

In 2022, 470 cost rental homes were delivered by Approved Housing Bodies. A total of €52,982,480 was advanced in 2022.

A 'rolling call' for CREL funding was introduced in December 2022.

Cost Rental

In addition to the Housing Agency's work to support the delivery of cost rental homes through the CREL scheme, the Housing Agency also assisted the Department of Housing, Local Government and Heritage with assessing applications for designation of dwellings as cost rental dwellings under Section 30 of the Affordable Housing Act 2021 including assessment of the first cost rental dwellings delivered by the Land Development Agency in Delgany, Co. Wicklow.

The Housing Agency also assisted a number of local authorities in considering both the financial and operational aspects of delivering cost rental dwellings both with and without the assistance of Approved Housing Bodies.

First Home Scheme

The Housing Agency assisted the Department of Housing, Local Government and Heritage in the development of a new national shared-equity First Home Scheme and the scheme commenced operations on 1 July 2022.

Local Authority Affordable Purchase Scheme

The Housing Agency continued to work with the Department of Housing, Local Government and Heritage in the development of the local authority Affordable Purchase Scheme. The Housing Agency also worked with the Housing Delivery Co-ordination Office to deliver support to local authorities in delivering the initial affordable purchase schemes under Part 2 of the Affordable Housing Act 2021.

Affordable Housing Fund

Following a review of the Serviced Sites Fund (SSF) in 2021, the Housing Agency worked with the Department of Housing, Local Government and Heritage in the development of the Affordable Housing Fund (AHF), which replaced the SSF. The Housing Agency carries out the initial assessment of AHF applications from local authorities on behalf of the Department of Housing, Local Government and Heritage. In 2022, the Housing Agency received 34 applications from the Department of Housing, Local Government and Heritage for assessment.

32 of these were recommended for approval and 2 applications were still under consideration at the end of the year. The projects that were recommended for approval in 2022 have the potential to deliver 2,220 affordable homes up to 2026.

Addressing Vacancy

The Housing Agency has a dedicated team who advise local authorities on all matters relating to vacant residential property.

In 2022, the Housing Agency's advice to local authorities covered:

- Information gathering service relating to title searches.
- Negotiation on third party charges.
- Population of compulsory purchase order (CPO) process templates.
- Step-by-step guidance on compulsorily acquiring vacant and derelict properties.
- Queries on Croí Cónaithe (Town's) fund.
- Population of Agreements for Lease and leases through the Repair and Lease Scheme.

The Housing Agency also set up the Vacant Homes Officers' (VHO) Network to provide support and a platform for attendees to share information. 13 meetings were held in 2022.

Enhanced Leasing and Standard Leasing

The Housing Agency continues to co-ordinate the Enhanced Long-Term Social Housing Leasing Scheme nationally. As well as the ongoing advice and support the Housing Agency provides to local authorities, it also manages a legal services framework that local authorities can access to assist in the completion of leasing proposals. The Housing Agency also carries out a cost-effective analysis for the Department of Housing, Local Government and Heritage for leasing proposals with an aggregate cost in excess of €20 million.

17 standard lease agreements and one enhanced lease agreement were issued by the Housing Agency in 2022, with a potential combined yield of 147 homes.

In 2022, the Housing Agency carried out cost benefit analyses on 11 leasing projects with the potential to deliver 822 homes.

Targeted Leasing Initiative

The Department of Housing, Local Government and Heritage, alongside the Housing Agency, have introduced the Targeted Leasing Initiative which aims to increase the supply of social housing through an additional 1,000 homes.

The Housing Agency received 62 submissions through this initiative and conducted an assessment of eligibility for inclusion in the initiative.

13 eligible proposals were identified which would deliver 1,014 homes: 21 studios, 475 one-beds, 470 two-beds, and 48 three-beds.

Croí Cónaithe (Cities) Scheme

The Croí Cónaithe (Cities) Scheme is a fund that supports the building of apartments for sale to owner-occupiers. The scheme is designed to bridge the current “viability gap” between the cost of building apartments and the market sale price (where the cost of building is greater). It is only available for suitable apartment developments where there is a demonstrated viability gap. The cities included in the scheme are Dublin, Cork, Galway, Limerick, and Waterford. The scheme has a combined national target of 5,000 apartments.

The Housing Agency manages the Croí Cónaithe (Cities) Scheme on behalf of the Department of Housing, Local Government and Heritage.

In May 2022, Minister O’Brien and Bob Jordan launched a call for Expressions of Interest from developers with planning permission for apartment developments of at least 4 storeys which had not yet commenced. The Housing Agency assessed the eligibility of proposals and ranked eligible proposals in accordance with certain criteria. A detailed due diligence and open book assessment of eligible proposals is ongoing.

The Croí Cónaithe (Cities) scheme was the subject of a State Aid application to the European Commission during 2022. EU approval for the scheme was obtained in February 2023. It is intended that a further Expression of Interest process will be undertaken in Q2 2023.

Housing Acquisitions and Sourcing

Under Rebuilding Ireland, the Housing Agency was provided with funding (The Housing Agency Acquisition Fund) so that it could actively engage with banks and investment companies to acquire homes. These homes would then be sold to Approved Housing Bodies. Under Action 4.11 of Housing for All the operation of the Fund is to be reviewed. The Housing Agency continued to source new properties for acquisition in early 2022 only, ceasing entirely by July pending completion of the review. In 2022 the Housing Agency sold 69 homes to Approved Housing Bodies, bringing the total number of homes sold to these bodies to date to 775¹

The Housing Agency continues to acquire homes directly for local authorities on request. The Housing Agency was actively involved in the provision of 45 homes for social housing under different purchase and sourcing delivery methods.

1. The figure recorded in the financial statements of 69 reflects a net difference of 0 properties. 2 properties closed in 2021 but funds were received in 2022; 2 properties legally closed in 2022, but funds received in early 2023.

Social Inclusion

The Housing Agency's objective to support social inclusion policies in housing delivery expands across a number of areas, including disability, people seeking asylum in our country and people living in homelessness.

Homelessness – National Housing First Office

In March 2022, the Housing First National Office was launched within the Housing Agency. Its role is to coordinate and drive a national, cross-Government approach to Housing First, as set out in the 'Housing First National Implementation Plan, 2022-2026'. Working in partnership with local authorities, HSE, NGOs and Approved Housing Bodies under the following governance oversight:

- Support regional and local delivery of the Housing First programme.
- Oversee performance on the achievement of agreed Housing First targets.
- Evaluate the processes used in implementing Housing First in Ireland.

The Housing First National Office works closely with the Department of Housing, Local Government and Heritage and wider stakeholders to promote an increased supply of one-bedroom properties by local authorities and Approved Housing Bodies across all delivery channels. A total of 237 (84% of annual target of 282) additional Housing First tenancies were delivered by the end of December 2022.

The Housing First National Office commenced its programme of monitoring all Housing First tenancies across all 9 Housing First Regions and 31 Local Authority Areas. The purpose of the continuous monitoring is to support local delivery first hand and become aware of emerging trends and difficulties.

It also provides an up-to-date picture of certain key programme performance metrics and provides vital data which will be fed into the overall evaluation of Housing First in each Region.

The Housing Agency supports Housing First Practitioners through development of toolkits, regular fora and events with the objective of building capacity across this community of practice. In 2022 the Housing Agency:

- Hosted Housing First Practitioners Conference.
- Facilitated monthly meetings of Housing First Practitioners.
- Commenced work on the development of Peer Support Toolkit.

Mortgage to Rent

The Housing Agency manages the Mortgage to Rent (MTR) Scheme nationally, a government initiative to help homeowners at risk of losing their homes. The Housing Agency engages with Approved Housing Bodies, local authorities, private companies, and lending institutions to ensure the smooth running of the scheme. MTR is a measure aiming to keep people in their homes.

In 2022, 432 households availed of the MTR Scheme. This brings the overall total of households who have availed of the scheme to 2,114 (6,078 individuals - 3,350 adults and 2,728 children).

A further 534 cases were actively being progressed at the end of Q4 2022. The number of cases submitted to the Housing Agency increased from 445 in 2021 to 547 in 2022.

A strengthened MTR scheme was a commitment in both the *Programme for Government* and in *Housing for All*, the government's national plan on housing to 2030.

The Mortgage to Rent Scheme was reviewed in 2021 by the Department of Housing, Local Government and Heritage in conjunction with the Housing Agency. The key changes, which applied from 14 February 2022, are:

- An increase to the positive equity limit, which was adjusted by region to align with the range of house prices and market conditions across the regions.
- An update to purchase price thresholds to take account of current market conditions.
- Additional flexibility in the number of allowable bedrooms in a dwelling – this applies for borrowers aged 65 and above, and borrowers who have a disability, or where a dependant has a disability.

As a result of the broadened eligibility criteria, 37 cases were assessed as eligible for inclusion in the scheme.

International Protection

Since early 2020, the Housing Agency has engaged with the Department of Children, Equality, Disability, Integration and Youth (DCEDIY) to provide support around the development of a new International Protection Support Service to replace Direct Provision.

The Housing Agency's support includes:

- Advice on sourcing, delivering, and management of housing and accommodation, and guidance relating to other support needs for individuals and families. In 2022, this support was provided through the provision of information papers to DCEDIY and assistance with queries on housing and accommodation.
- Direct assistance with the delivery of housing, accommodation and technical support on projects as required. In 2022 the Housing Agency acquired 35 properties on behalf of DCEDIY for use as International Protection accommodation². An Expression of Interest process commenced in December 2022 with a view to transferring ownership of the properties to Approved Housing Bodies. These properties will continue to be registered in the name of the Housing Agency until this process is complete.

National Housing Strategy for Disabled People 2022-2027

In 2022, the Housing Agency coordinated an extensive consultation process for the Implementation Plan to National Housing Strategy for Disabled People. This consultation process involved stakeholders being asked to consider what actions they would like to see under each theme in the strategy. The implementation plan is due to be published in 2023. An information and communication strategy and an awareness campaign for the strategy were in development during 2022. Both are due to be completed in early 2023.

The Mental Health Tenancy Sustainment Officer (TSO) service was extended nationally as part of the new strategy, increasing the number of TSOs from 7.5 to 14 across the country. The service provides prospective tenants with the support they need to move into their new home and sustain their tenancies. This involves collaboration with local authorities, Approved Housing Bodies, and the Health Service Executive (HSE).

The Housing Agency attends Housing and Disability Steering Groups (HDSGs) providing information and support to the groups and other relevant stakeholders throughout the year. The Housing Agency collects and collates annual data from local authorities on their allocations of housing support to disabled people annually for the Department of Housing, Local Government and Heritage.

The Housing Agency also organised a Mental Health Awareness Training webinar for local authority staff.

The Housing Options: A guide to housing available from local authorities was updated with new and relevant information arising from Housing for All. An easy-to-read Housing Assistance Payment (HAP) guidebook was developed, and A Short Guide to the Assisted Decision-Making (Capacity) Act 2015 was developed for housing practitioners.

Land Development and Management

The Housing Agency currently holds 72 sites in its ownership located in nineteen counties. These sites were transferred into the Housing Agency's ownership under the terms of the Land Aggregation Scheme (LAGS) and from the former National Building Agency and are managed by the Housing Agency. The Housing Agency's aim is to maximise housing development where appropriate. The Housing Agency has in place a Land Development and Management Strategy. In optimising our sites, we work in partnership with local authorities, Approved Housing Bodies, and other government Departments. The below tables and information outline the details of sites disposed of during 2022 for development, sites disposed of in previous years where homes have been delivered, sites where planning applications have been submitted to yield future development.

Site Disposal Completed in 2022

Site Disposals Completed		
Location	Disposal	Development Type
Cloughmacsimon Bandon, Cork	Partial disposal to Department of Education	New primary school (Gaelscoil Droichead na Banndan)
Ballymoneen Road - Phase 1	Partial disposal to Galway City Council	14 social housing homes completed and occupied
Royal Oak Road, Bagenalstown, Carlow	Partial disposal to Carlow County Council	6 social housing homes due for completion Q2 2023
Lissywoolen, Athlone, Westmeath	Partial disposal to private developer	Part of a larger overall residential and commercial development

New Dwellings Completed in 2022

New Dwellings Completed		
Location	Local Authority Area	Delivery Type
Townsend Street, Skibbereen, Cork	Disposal to Cork County Council	6 social housing homes
The Miles, Clonakilty, Cork	Disposal to Cork County Council	52 social housing homes
Enniskerry Rd, Sandyford	Disposal to Dun Laoghaire Rathdown County Council	155 homes (105 social and 50 cost rental) delivered by Tuath and Respond
Nancy's Lane (Butterstream), Clane, Kildare	Disposal to Kildare County Council	77 social housing homes

Planning Applications Submitted in 2022

New Dwellings Completed			
Location	Submission by	Development Type	Planning status
Abbeyleix Road, Laois	Approved Housing Body	39 social housing homes	Granted
Barrack Road, Youghal, Cork	Approved Housing Body	27 social housing homes	Granted
Hewitsland, New Ross, Wexford	Approved Housing Body	48 social housing homes	Granted
Devoy Barracks, Naas, Kildare	Land Development Agency	219 homes	Granted
Hackettstown, Skerries	Land Development Agency	344 homes	Awaiting decision
Hampton, Balbriggan (Castlelands)	Land Development Agency	800 homes	Awaiting decision

Preliminary Habitat Surveys and Biodiversity Assessments 2022

As part of the Housing Agency's initiative to address climate change, it undertook preliminary habitat surveys and biodiversity assessments on 14 sites where residential development was identified as unlikely to occur in the near term.

As part of the assessment, the Housing Agency considers the ecological features present, or potentially present, within the lands and surrounding areas to ensure the biodiversity aspects of our lands are protected, and where possible, improved. The Housing Agency is considering the provision of site-specific implementation plans on appropriate sites.

Housing for All Land Acquisition Fund

At the end of 2022, a government decision provided for the reallocation of funding within the Department of Housing, Local Government and Heritage's existing resources to create a new Housing for All Land Acquisition Fund. This Fund will be administered by the Housing Agency to acquire land for the development of social housing by local authorities and Approved Housing Bodies. €125m was allocated to establish the fund with the monies being received by the Housing Agency in December 2022. Operation of the fund will get underway in 2023.



Procurement and Technical Services

The Housing Agency provides a range of technical and professional services to the Department of Housing, Local Government and Heritage, local authorities and Approved Housing Bodies to support the achievement of housing delivery targets. The Housing Agency also uses its technical expertise and experience to support policy development and other state bodies.

In 2022, technical services were provided to the National Disability Authority in respect of Universal Design for Housing along with supports to government on the Town Centre First Initiative.

Procurement Services

These services include specialist procurement consultancy advice to local authorities, and individual Approved Housing Bodies. The Housing Agency also works collaboratively with the Department of Housing, Local Government and Heritage, the Office of Government Procurement, and the Housing Delivery Coordination Office, and the Irish Council for Social Housing (ICSH).

Support and advice - Procurement	Stakeholder	No. of Supports	No. of Homes Supported
Consultant procurement of design teams for delivery of housing projects, in accordance with the requirements of the Capital Works Management Framework.	AHB	8	8
	Local Authorities	2	2
Feasibility studies and capital appraisals	AHB	6	6
	Local authority	3	3
Competitive Dialogue Assessment processes provided	Local authorities	3	3

Design and Architectural Services

The Housing Agency is responsible for delivering social housing projects and urban design master-planning for large regeneration areas for various local authorities. The Housing Agency also provides support for public housing projects for local authorities and Approved Housing Bodies. This support includes feasibility studies, detail design, construction management, and contract administration.

Support and advice - Procurement	Delivery
Phase 2C Cork Northwest Quarter Regeneration (Under construction).	24 homes
Phase 4A Cork Northwest Quarter Regeneration (Design and Planning Stage).	43 homes
Durrow Housing (Design and Planning stage).	25 homes and 4 serviced sites
Mullaghmatt Phase 4, Co. Monaghan (Completed 2022).	80 homes
Gortakeegan, Co. Monaghan (Completed 2022).	12 homes
Curragower, Limerick (Design and Planning Stage).	8 homes

Remedial Programmes

A key objective of the Housing Agency is to respond to emerging issues on behalf of Government. Two key examples include the Pyrite Remediation Scheme and the Defective Concrete Blocks Scheme

Pyrite Remediation Scheme

The Housing Agency implements the Pyrite Remediation Scheme on behalf of the Pyrite Resolution Board. The Housing Agency currently has a programme of works extending into 2024.

In 2022, funding of €20m was received and remediation was completed on 235 homes. The number of applications received was 46% of the amount received in 2021.

Pyrite Remediation Scheme – Homes Remediated					
	Q1	Q2	Q3	Q4	Total
2021	35	32	85	49	201
2022	65	68	45	57	235

Pyrite Remediation Scheme – Applications Received					
	Q1	Q2	Q3	Q4	Total
2021	48	87	76	67	278
2022	40	29	24	34	127

Defective Concrete Blocks Grant Scheme

The Housing Agency assisted the Department of Housing, Local Government and Heritage in drafting the Remediation of Dwellings Damaged by the use of Defective Concrete Blocks Act 2022. The Housing Agency also helped to establish the act's regulations by providing specialist staff to the expert group advising the minister on a range of technical areas.

The Housing Agency will play a central role in assisting homeowners and local authorities as part of the Enhanced Defective Concrete Blocks Grant Scheme. The Housing Agency will act as agents of the local authorities under the scheme. It will:

1. Review applications from homeowners and determine whether the home meets the 'damage threshold' for entry to the scheme.
2. Engage engineers and associated specialists for the assessment, testing and categorisation process.
3. Determine the appropriate remediation option and grant amount.

Theme: Building Capacity for Housing (i) Capacity in the Housing System

Goal: To support Approved Housing Bodies and local authorities with advice and information, operational support, and customised training to facilitate capability development across the housing system.

In delivering this goal, the Housing Agency's role is to support learning and expertise, support housing professionals as a community of practice and support social inclusion in the housing sector. We deliver this through training opportunities, promoting housing education programmes, advice and support, and guidance materials to support housing practitioners in operationalising housing policy at local level.

Housing Manual

A core resource for housing practitioners is our Housing Manual which was updated throughout 2022. It offers a comprehensive overview of housing in Ireland. Bringing together key information on housing policies and schemes. It also collates associated legislation, circulars, guides and templates to assist housing practitioner's in undertaking their day-to-day roles.

Training Needs Analysis

To better understand the needs of housing practitioners, the Housing Agency conducted a training needs analysis of our stakeholders to determine training requirements for the period 2022-2023. The results have been used to guide training activities for 2022 and into 2023.

Education Bursaries

As part of the Housing Agency's training programme, we have in place Education Bursaries. In 2022, the Housing Agency awarded financial bursaries to 22 students so that they could undertake housing courses with the Institute of Public Administration (IPA) and the Irish Council for Social Housing (ICSH).

The below table outlines details of activities throughout 2022 in supporting practitioners through training, workshops and seminars.

Financial assessments/reassessments and appraisal reports were completed for 241 P&A/CALF projects during 2022, with the potential to deliver 6,476 homes. The comparable figures for 2021 were 259 projects appraised amounting to 5,242 homes.

Housing Practitioner Training, Seminars and Workshops 2022

Topic	Outline
First Home Scheme	Delivered a training and information session on the First Home Scheme to over 100 attendees, in collaboration with the Citizens Information Board.
Housing for All	Organised a training seminar on affordability measures in Housing for All, in collaboration with the Association of Irish Local Government.
Homeless Prevention Workshop	On 28 September, the Housing Agency hosted a workshop in Athlone for all local authorities. This workshop examined the area of homelessness prevention. Stakeholders from national and international homeless prevention services presented on their role in preventing homelessness. All 31 local authorities were represented at the workshop.
Housing Assistance Payment (HAP)	<p>The Housing Agency facilitated quarterly online meetings of the Housing Assistance Payment (HAP) Place Finder Network and hosted a half-day in-person conference in December.</p> <p>The Housing Agency facilitated bimonthly meetings of the HAP Practitioners' Committee.</p>
Tenant engagement	Trained 60 housing practitioners in tenant engagement across three workshops.
Capital Assistance Scheme	Delivered a presentation on the Capital Assistance Scheme process with reference to the Capital Works Management Framework with the Department of Housing, Local Government and Heritage at a conference organised by the Irish Council for Social Housing.
Housing Agency's Procurement Unit	Provided a presentation to the ICSH Development and Supply Working Group on the Housing Agency's Procurement Unit services.
OGP framework for architect-led design teams	Presented at the Office of Government Procurement (OGP) and Housing Delivery Coordination Office conference. The presentation discussed procurement services available through the Housing Agency and the establishment of an OGP framework for architect-led design teams.

Topic	Outline
Local Authority Home Loan	The Housing Agency presented on the new Local Authority Home Loan at a workshop outlining the transitional arrangements to facilitate the move from Rebuilding Ireland Home Loan to the Local Authority Home Loan.
Assisted Decision - Making	Delivered 13 in-person training sessions and two webinars to 450 local authority and Approved Housing Body staff on assisted decision-making.
Personal insolvency	Delivered three personal insolvency training sessions with personal insolvency practitioners for 70 local authority staff.
Summary Social Housing Assessments	Delivered four online training sessions.
Part V	Delivered 12 small-group workshops on the principles of Part V and Part V calculations. These workshops were delivered to 160 local authority staff and will continue to be offered on a quarterly basis to local authority staff who are new to Part V and those seeking a refresher on the topic.
Part V	Organised and hosted a webinar led by two local authority quantity surveyors for 49 local authority staff on construction cost inflation issues related to Part V. The webinar was followed by a workshop on cost inflation, with technical staff from all local authorities invited to participate.
Part V of the Planning and Development Act	The Housing Agency facilitated quarterly regional Part V meetings to encourage discussion between neighbouring local authorities on arising Part V matters.
Talking about Land	Commenced the 'Talking about Land' series. Four sessions from a series of seven ran between October and December 2022 with a combined online and in-person attendance of over 400 people. The three remaining sessions will run in January and February 2023.

Guidance

The Housing Agency provides advice and guidance materials across a range of housing matters. In 2022, the following were produced:

Part V

The Housing Agency developed five short YouTube videos providing an overview of Part V. These videos cover the Part V legislation and the process of reaching a Part V agreement. They are aimed at local authority staff, developers, and anyone with an interest in Part V or planning.

Homelessness

The Housing Agency, in partnership with the Health Service Executive (HSE) and in consultation with key departments and agencies, developed a good practice guide for the operation of assertive street outreach services.

Housing For All commits to expanding street outreach services nationwide to areas where rough sleeping is a concern. This guide will assist regions in expanding outreach services into those areas. The guide was completed in July 2022 and is available on the Housing Manual along with our Homeless Toolkit and other resources for homeless practitioners.

Housing Assistance Payment

The Housing Agency and the HAP Place Finders Network produced an online guide to assist HAP Place Finders in performing their role. It is used by HAP Place Finders in their work and as a training manual for new staff in the service.

Mortgage Arrears Resolution Process

The Housing Agency continued to provide advice and support to local authority staff on all aspects of the Mortgage Arrears Resolution Process (MARP), including Local Authority Mortgage to Rent (LAMTR) and the restructuring of shared ownership loans. The Housing Agency also provides advice and support to networks established on a regional basis to share experience and good practice.

Engagement with the Housing Sector

The Housing Agency engages with its stakeholders in several ways. We are represented on a variety of housing-related forums and steering committees. We participate at speaking events such as conferences and seminars throughout the sector. We also host key events to bring together relevant parties to ensure there is active engagement on a more formal basis.

The following events were organised by the Housing Agency in 2022:

Topic	Outline
Housing Unlocked – Irish Architecture Foundation (IAF) and the Housing Agency	<p>As part of a partnership between the IAF and the Housing Agency, a competition was held to explore innovations in housing. The best eight submissions were selected from over 50 entries and funding was provided to develop these ideas into an exhibition piece. The exhibition opened on 14 October 2022 and ran until 17 February 2023. It was attended by over 4,000 people, including policy makers, local authority staff, housing professionals, architects, academics, students, and members of the public.</p>
The Housing Agency's Annual Conference	<p>The 2022 Housing Conference was held on 24 November in Tangent, TCD and focused on the topic of sustainability. The hybrid event consisted of two sessions. The first session addressed financial sustainability, while the second session covered environmental sustainability and sustainable communities. The conference featured eight speakers from Ireland and abroad and was attended by approximately 500 people.</p>
Launch of a series of reports from Self Organised Architecture	<p>Webinar launch event of a series of reports on road mapping a viable community-led housing sector for Ireland with presentations and discussions from nine expert speakers and over 370 online attendees.</p>

Topic	Outline
<p>Launch of Age Friendly Website</p> <p>www.agefriendlyhomes.ie</p>	<p>Streamed live from the Custom House, www.agefriendlyhomes.ie was launched by Minister Peter Burke and Minister Mary Butler.</p> <p>The Housing Agency collaborated with the Department of Housing, Local Government and Heritage, the Department of Health, and Age Friendly Ireland to develop a new website to provide support and information on housing for an ageing population. The Housing Agency was responsible for the development phase of the website. The website received over 7,000 page views by 1,200 visitors in the first three months.</p>
<p>Multi-unit developments information exchange</p>	<p>The Housing Agency hosted several webinars, forums, and outreach events throughout 2022, and its multi-unit developments (MUDs) advisor spoke at conferences and training events. The Housing Agency collaborated with the Law Society of Ireland, the Sustainable Energy Authority of Ireland (SEAI), the Institute of Public Administration (IPA), Local Government Management Agency (LGMA), the Institute of Professional Auctioneers and Valuers (IPAV), local authorities, regulators, property management representatives, consumer/community bodies, and academics across these events.</p> <p>Additionally, support was provided to the Office of the Planning Regulator (OPR), The Housing Commission, and the Data Protection Commission on MUD related issues.</p> <p>The events covered:</p> <ul style="list-style-type: none"> • Legal reform of owners' management companies under Housing for All. • The SEAI's Electric Vehicle Charger Grant Scheme. • Best practice in apartment living, operation, and management. • Outreach events on issues relating to multi-unit developments.

Topic	Outline
Summer Series	The Housing Agency hosted two events in summer 2022 to promote the findings of the Research Support Programme. These events focused on issues facing local authorities, and experiences of renting in Ireland. They were attended by approximately 150 people.
International Social Housing Festival	In June 2022, the Housing Agency, along with the Department of Housing, Local Government and Heritage and Clúid Housing delivered a hybrid seminar titled 'Cost Rental: A New Approach from Ireland' to the International Social Housing Festival in Helsinki. It was attended by over 150 people.
Housing Sector	Created and disseminated a quarterly newsletter to stakeholders.



Theme: Building Capacity for Housing (ii): Organisational Capacity in the Housing Agency

Goal: To grow the Housing Agency's capability and agility to reflect the changing landscape in which it operates, and the broad spectrum of requirements assigned to it.

Our People

The Housing Agency values the dedication and commitment of the staff working in the organisation, and in particular the responsiveness of our workforce to achieve our common goals. With the increased responsibilities and resourcing, the Housing Agency's staff numbers increased from 114 at the end of 2021 to 133 at the end of 2022.

Enhancing the effectiveness of our board continues to be a priority. This was progressed through training opportunities, board briefings from external subject experts, and communication of continued input from the Housing Agency's advisory panels on research/insights, affordability, and homelessness. Induction briefings were provided to two new board members.

The Housing Agency continued implementation of its HR strategy in 2022. With a focus on monitoring our skills and developing our staff through our education support scheme, online training resources and continuing the roll out our leadership and development programme.

A workforce plan for 2022 was prepared and agreed with the Department of Housing, Local Government and Heritage. The plan sets out our staffing requirements to respond to service demands. This saw an increase in capacity on our Senior Management team with the inclusion of two new posts, including the Director of Services and Inclusion and the Chief Financial Officer.

During 2022, staff worked a blended pattern with some days spent in the office and the remainder from home. Additional supports have been put in place, including information and communications technology, mental health and wellbeing workshops, and strengthened internal communications.

Governance Matters

Code of Practice for the Governance of State Bodies

The Housing Agency applies the Code of Practice for the Governance of State Bodies as the foundation of its governance framework. The Housing Agency reviews its governance policies and procedures regularly and works to foster a culture of good governance and decision making.

Conflicts of Interest and Ethics in Public Office Act, 1995

The Housing Agency developed a Conflict of Interests Policy in 2016, as the organisation comes within the scope of the Ethics in Public Office Act, 1995. This was incorporated into the overall policy and procedure adopted to manage conflicts of interest. In line with the provisions of the Ethics in Public Offices Act 1995, board members and relevant employees completed statements of interest. Procedures are in place for the ongoing disclosure of interests by board members and staff.

Freedom of Information Act, 2014

The Housing Agency came under the provisions of the Freedom of Information Act, 2014 (FOI Act, 2014) on 14 April 2015. We received 40 FOI requests in 2022. Our Publication Scheme came into effect in 2016 and is available on our website. There have been no requests received in 2022 under the Access to Information on the Environment (AIE) regulations.

Data Protection and General Data Protection Regulations

The Housing Agency placed an emphasis on data protection awareness and training in 2022, with a specific focus on data breach prevention. All new staff are provided with data protection training as part of the Housing Agency's induction programme.

In 2022, the Housing Agency:

- Reviewed and updated data processing agreements and joint controller agreements as necessary.
- Completed two data protection impact assessments.
- Managed two data subject access requests.
- Assisted with four queries related to data protection.
- Held six awareness and training sessions.

Equality and Human Rights Duty

The Housing Agency is subject to the Public Sector Equality and Human Rights Duty. This duty requires the Housing Agency to eliminate discrimination, promote equality of opportunity, and protect human rights for staff and service users in implementing all business functions. We are committed to ensuring that equality and human rights are considered in our day-to-day operations. In 2022, the Housing Agency commenced the process to sign up to the Diversity Charter Ireland to show our commitment to promote diversity, equality and inclusion throughout the Housing Agency.

A programme of training and awareness sessions was also rolled out throughout the year in respect of diversity and inclusion including online training resources. It was also agreed to establish an Equality, Diversity and Inclusion (EDI) Working Group in the Housing Agency which will have a representative from each business unit. The EDI Group will have responsibility to ensure activities of the Housing Agency have regard for the Public Sector Duty and inclusivity.

The Housing Agency adheres to the dignity at work policy developed by the Department of Public Expenditure and Reform in 2015. The policy promotes respect, dignity, safety, and equality in the workplace.

Protected Disclosures Act, 2014 (as amended)

The Protected Disclosures Act, 2014 (as amended) requires every public body to establish and maintain procedures for dealing with protected disclosures, and to provide written information on these procedures to employees. The Housing Agency reviewed its existing policies and procedures in advance of the Protected Disclosures (Amendment) Act 2022 coming into effect on 1 January 2023. This review ensured our policy implemented the new requirements of the amended legislation. The reviewed policy will be finalised and approved by the board in 2023.

No protected disclosures were made by an employee of the Housing Agency under the terms of the legislation in 2022.

Taxation

The Housing Agency confirms compliance with tax laws. Procedures are in place to ensure that the board is compliant with its obligations under taxation laws and to ensure that all tax liabilities are paid on or before the relevant due dates.



Corporate Matters

Information Communications Technology

The Housing Agency implemented the Information Communications Technology (ICT) Strategic Plan 2022 - 2024. The Housing Agency continues to use new technologies to assist staff working from home and in our move towards hybrid working.

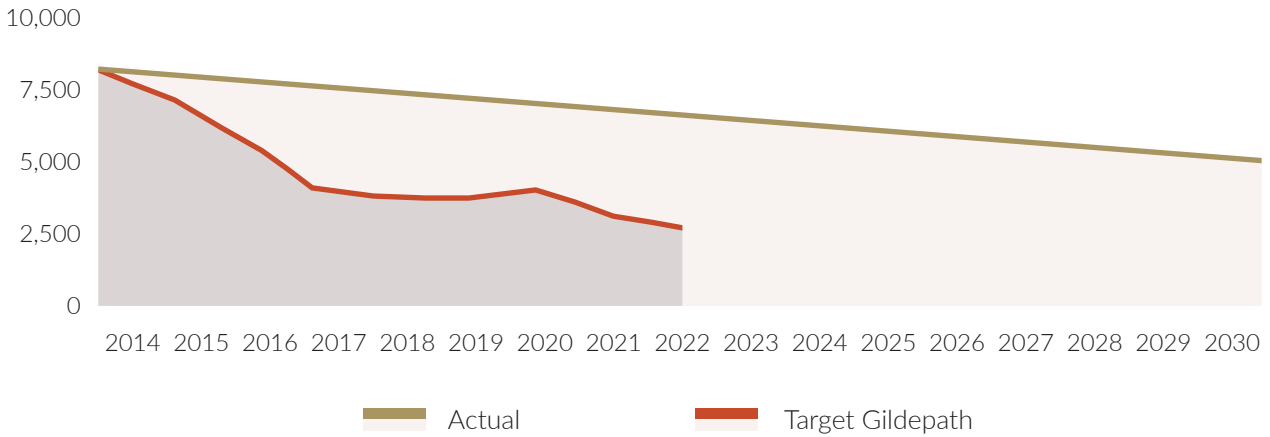
The Housing Agency continues to strengthen its systems and deliver customer-centred support to staff by continuously improving the service we provide. This enables them to contribute to their maximum to achieve our shared strategic goals. The Housing Agency recognises the National Cyber Security Strategy and has set about incorporating its vision “for an Irish Society that can continue to safely enjoy the benefits of the digital revolution and can play a full part in shaping the future of the internet.”

The has in place an ICT Advisory Group who continued to meet regularly throughout the year. As with all organisations. The Housing Agency’s ICT function operated and ensured the organisation could continue to deliver its business functions effectively. Increased security measures were implemented to strengthen the remote working abilities of the organisation.

Energy Efficiency

As part of the Sustainable Energy Authority of Ireland (SEAI) Public Sector Efficiency Programme, the Housing Agency is committed to increasing energy efficiency in line with government guidelines. The Housing Agency reduced its energy usage by 16.1% in 2022 and by 66.9% since 2014. Thermal energy usage has increased by 14.9% in 2022, thermal energy is generated through heating our buildings through non-electrical sources. The heating system in no.53 and no.54 is a new electrical system whereas the heating system in no.52 is generated by gas, the gas heating system is the source of Housing Agency’s thermal energy use. The Housing Agency began reporting thermal energy when it occupied no.52 in 2019.

Energy Efficiency



16.1% better than 2021		Electricity = 1,794 $\frac{\text{kWh}}{\text{FTE Employees}}$	26.3% better than 2021	
66.9% better than energy efficiency baseline		Thermal = 923 $\frac{\text{kWh}}{\text{FTE Employees}}$	14.9% worse than 2021	
46.6% better than 2030 target		Transport = 0 $\frac{\text{kWh}}{\text{FTE Employees}}$	0.0% worse than 2021	

In 2022 we continued to reduce our energy consumption through the implementation of several initiatives:

- Development of the Climate Action Roadmap.
- Taking part in the SEAI’s Reduce Your Use campaign.
- Continuing to maintain our certification and commitments in line with our five-year plan with Eco-Merit.
- Continued monthly usage monitoring of electricity, gas, water, and waste.
- Installation of energy efficient lighting in all office premises.
- Performing leak and draught tests.
- Installing an energy efficient electric heating system in no. 53 and no. 54 Mount Street Upper.
- “Green Team” meetings held quarterly.

Future Plans

Taking the increase in thermal energy usage into account, The Housing Agency plans to install Thermostatic Radiator Valves (TRV's) to the gas heating system in number 52 and, as part of the SEAI Reduce Your Use campaign, we have reduced the temperature to 19 degrees throughout all three buildings. We will continue to work with SEAI and Eco-Merit to achieve our targets and implement any new proposals necessary for 2023.

Climate Action Roadmap

The Housing Agency's Climate Action Roadmap was approved by the Board at the end of Q1 2023, this Roadmap outlines our plans to achieve the 2030 targets of 51% reduction in energy-related greenhouse gas (GHG) emissions. 51% reduction in thermal (heating and transport) related greenhouse gas emissions. 50% improvement in energy efficiency.

The Housing Agency aims to continue to promote Green Team initiatives through awareness, training, and information sessions.





Audit Certificate

Audit Certificate



Ard Reachtaire Cuntas agus Ciste **Comptroller and Auditor General**

Report for presentation to the Houses of the Oireachtas

The Housing Agency

Opinion on the financial statements

I have audited the financial statements of the Housing Agency for the year ended 31 December 2022 as required under section 11 of the Housing and Sustainable Communities Agency (Establishment) Order 2012 and section 25 of the Pyrite Resolution Act 2013. The financial statements comprise

- the statement of income and expenditure
- the statement of other comprehensive income
- the statement of financial position
- the statement of changes in capital and reserves
- the statement of cash flows, and
- the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the Housing Agency's assets, liabilities and financial position at 31 December 2022 and of its income and expenditure for 2022 in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the Housing Agency and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Report on information other than the financial statements, and on other matters

The Housing Agency has presented certain other information together with the financial statements. This comprises the annual report, including the governance statement and Board members' report, and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

Utilisation of the Land Aggregation Scheme sites

Chapter 11 of my report on the accounts of the public services for 2022 examines the progress made in the utilization of the Land Aggregation Scheme sites.

Seamus McCarthy
Comptroller and Auditor General

27 October 2023

Audit Certificate

Appendix to the report

Responsibilities of Board members

As detailed in the governance statement and Board members' report, the Board members are responsible for

- the preparation of annual financial statements in the form prescribed under section 11 of the Housing and Sustainable Communities Agency (Establishment) Order 2012 and section 25 of the Pyrite Resolution Act 2013
- ensuring that the financial statements give a true and fair view in accordance with FRS102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Comptroller and Auditor General

I am required under section 11 of the Housing and Sustainable Communities Agency (Establishment) Order 2012 and Section 25 of the Pyrite Resolution Act 2013 to audit the financial statements of the Agency and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs 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 the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I 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 my 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.
- I 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 on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.

- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Agency's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Agency to cease to continue as a going concern.
- I 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 fair presentation.

I 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 I identify during my audit.

I report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

A photograph of a man with a beard and a plaid shirt sitting on a sofa. Two young boys are sitting on his shoulders, one pointing towards the camera. The scene is set in a living room with a coffee table and a plant in the foreground. The entire image has a warm, reddish-orange tint.

Financial statements
for the year ended
31 December 2022.

Governance Statement and Board Members' Report

The Housing Agency recognises the importance of good governance and strives to operate to best practice. This section contains the Governance Statement and board members' report.

Governance

The board of The Housing Agency was established under Establishment Order SI 264 of 2012. The functions of the board are set out in section 5 of the order. The board is accountable to the Minister for Housing, Local Government and Heritage and is responsible for ensuring good governance. The board performs this task by setting strategic objectives and targets and taking strategic decisions on all key business issues. The regular day-to-day management, control and direction of The Housing Agency are the responsibility of the Chief Executive Officer and the senior management team. They must follow the broad strategic direction set by the board and must ensure that all board members have a clear understanding of the key activities and decisions related to the entity, and of any significant risks likely to arise. The Chief Executive Officer acts as a direct liaison between the board and management of The Housing Agency.

Board Responsibilities

The work and responsibilities of the board are set out in the terms of reference of the board, which also contain the matters specifically reserved for board decision. Standing items considered by the board include:

- declaration of interests;
- risk;
- reports from committees;
- performance reports;
- reserved matters; and
- financial reports/management accounts.

Section 11 of the order requires the board of The Housing Agency to keep all proper and usual accounts of money received and expended by it, in such form as may be approved by the Minister for Housing, Local Government and Heritage, with consent of the Minister for Public Expenditure, NDP Delivery and Reform.

Section 25 of the Pyrite Resolution Act 2013 requires The Housing Agency to prepare financial statements annually and to submit them to the Comptroller and Auditor General for audit.

In preparing these financial statements, the board of The Housing Agency is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that it will continue in operation; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The board is responsible for ensuring that The Housing Agency keeps, or causes to be kept, adequate accounting records that correctly explain and record its transactions. These records also allow the assets, liabilities, financial position, income, and expenditure of the organisation to be determined with reasonable accuracy at any time. The board uses these records to ensure that the financial statements comply with section 11(1) of the Establishment Order 2012 and section 25(1) of the Pyrite Resolution Act 2013.

The maintenance and integrity of the corporate and financial information on The Housing Agency's website is the board's responsibility.

The board is responsible for approving the annual business plan and budget and this was carried out in 2022. Throughout 2022, the board reviewed the performance of The Housing Agency against the business plan through monthly performance reports on a number of key areas of focus. The board also reviewed monthly management accounts against the annual budget.

The board is also responsible for safeguarding The Housing Agency's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board considers that the financial statements of The Housing Agency give a true and fair view of the financial performance and the financial position of The Housing Agency at 31 December 2022.

Board Structure

In 2022, SI No 123/2022 increased the board membership from nine to eleven. The two additional positions were filled through the public appointments services process and were appointed in December 2022.

The board consists of a chairman and ten members, all of whom are appointed by the Minister for Housing, Local Government and Heritage. The members of the board met 9 times during 2022.

Board Member	Organisation	Appointment Term
Michael Carey	Chairman	Appointed 27 April 2018 to 26 April 2023
Donal McManus	Irish Council for Social Housing	Reappointed 1 January 2018 to 31 Dec 2022 – Retired 31 December 2022
Tony O' Brien	Management Consultant	Reappointed 1 January 2018 to 31 Dec 2022 – Retired 31 December 2022
Niamh Callaghan	Department of Public Expenditure, NDP Delivery and Reform	Appointed 15 April 2021 to 31 Dec 2022, reappointed 1 January 2023 to 31 December 2027
Aine Stapleton	Department of Housing, Local Government and Heritage	Appointed 6 Dec 2021 to 31 Dec 2022, reappointed 1 January 2023 to 31 December 2027
Bob Jordan	Chief Executive Officer, The Housing Agency	Appointed 13 Sept 2021 to 12 September 2026
Fiona Lawless	Meath County Council	Appointed January 2018 to 31 Dec 2022, reappointed 1 January 2023 to 31 December 2027
David Duffy	Property Industry Ireland, IBEC	Appointed 1 July 2019 to 30 June 2024
Frank Curran	Chief Executive, Dun Laoghaire Rathdown County Council	Appointed 9 September 2019 to 8 September 2024 – Retired 31 December 2022
Dervla Tierney	Independent Non-Executive Director	Appointed 19 December 2022 to 19 December 2027
Eileen Gleeson	Independent Non-Executive Director	Appointed 19 December 2022 to 19 December 2027
Kevin Kelly	CEO, Mayo County Council	Appointed 19 December 2022 to 8 September 2024

The board self-evaluation assessment was completed in 2022.

Sub Committees of the Board

The board has established two committees:

- The Audit and Risk Committee, and
- The Strategy Committee

The Audit and Risk Committee (ARC) includes three board members and one independent member. The role of the ARC is to support the board in relation to its responsibilities for issues of risk, control and governance, and associated assurance. The ARC is independent from the financial management of the organisation.

In particular, the committee ensures that the internal control systems, including audit activities, are monitored actively and independently. The ARC reports to the board after each meeting, and formally in writing annually.

The members of the Audit and Risk Committee in 2022, were Tony O'Brien (Chairperson), Donal McManus, Fiona Lawless, and Alec Flood. The Audit and Risk Committee met five times during 2022. There are no fees paid to members of the Audit and Risk Committee. The tenure of three members of the Audit and Risk Committee ended at the 31 December 2022, these were Tony O'Brien, Donal McManus and Alec Flood. In January 2023, the Board appointed new members to the Audit and Risk Committee, Dervla Tierney as Committee Chairperson, Fiona Lawless, and Carol Tancock.

The Strategy Committee was established in June 2018 and includes six board members and two staff members of The Housing Agency. Due to a review of the committee, there were no meetings held in 2022, however a new committee was established in 2023.



Schedule of Attendance, Fees, and Expenses in 2022

The Housing Agency Board/Audit Risk Committee Members

Board	Board Meetings Due to attend	Board Meetings Attended	Audit and Risk	Fees 2022	Expenses 2022
No. of Meetings	9		5	€	€
Michael Carey	9	8	n/a	Nil	Nil
Donal McManus*	9	9	4	Nil	Nil
David Duffy	9	7	n/a	7,695	Nil
Frank Curran*	9	5	n/a	Nil	Nil
Tony O'Brien	9	5	5	Nil	Nil
Bob Jordan*	9	9	n/a	Nil	Nil
Niamh Callaghan*	9	7	n/a	Nil	Nil
Fiona Lawless*	9	8	4	Nil	Nil
Aine Stapleton*	9	9	n/a	Nil	Nil
Alec Flood	n/a	n/a	5	Nil	Nil
Eileen Gleeson	n/a	n/a	n/a	Nil	Nil
Kevin Kelly*	n/a	n/a	n/a	Nil	Nil
Dervla Tierney	n/a	n/a	n/a	Nil	Nil

*Seven members did not receive a Board fee under the One Person One Salary (OPOS) Principle.

Key Personnel Changes

One member of the board resigned during 2022, with two board members tenures expiring on the 31 December 2022. In accordance with the Establishment Order 2012, the Minister appointed three new members in 2022 and two new members in 2023. Dervla Tierney and Eileen Gleeson were appointed on the 19 December 2022 as Independent Non-Executive Director, and Kevin Kelly was appointed on 19 December 2022 as the serving Chief Executive Officer of Mayo County Council.

On the 8 of January 2023, Carol Tancock serving as Independent Non-Executive Director and Eadaoin Ni Chleirigh Irish Council for Social Housing were appointed.

Disclosures Required by Code of Practice for the Governance of State Bodies (2016)

The board is responsible for ensuring that The Housing Agency has complied with the requirements of the Code of Practice for the Governance of State Bodies (“the Code”), as published by the Department of Public Expenditure, NDP Delivery and Reform in August 2016. The following disclosures are required by the Code:

Employee Short-Term Benefits Breakdown

Salary (€)	Number of Staff	
	2022	2021
Under 60,000	105	89
60,000-70,000	9	11
70,000-80,000	9	5
80,000-90,000	8	8
90,000-100,000	3	2
100,000-110,000	1	2
110,000-120,000	2	2
120,000-130,000	0	0
130,000-140,000	0	0
140,000-150,000	0	0
150,000-160,000	1	0

Consultancy Costs Breakdown

Consultancy Costs (€)		
	2022	2021
Business Improvement	5,460	19,510
Legal Advice*	421,277	298,372
Pension Advice	3,936	5,756
Other	28,321	0
TOTAL	458,994	323,638

*The Housing Agency has expended further legal costs across the organisation which is deemed business as usual and therefore not captured within consultancy costs. Details of expenditure of legal costs are provided for under notes 4.1 and 7.

Legal costs and settlements

The Pyrite Resolution Board (PRB) legislation provides that the PRB may recover from any party with liability, and the capacity, all or part of the costs associated with remediating a dwelling under the scheme. The PRB is taking action, where considered appropriate, to pursue builders or developers for a contribution towards the costs of the works. There were no settlements in 2022. In 2021, there were no legal settlements.

Hospitality

In the reporting period €5,495 was spent in respect of hospitality, including entertaining (2021: €1,981). A total of €5,294 was spent on canteen costs during the reporting period (2021: €3,071).

Travel and Subsistence

Travel and subsistence expenditure of staff is categorised as follows:

Travel and Subsistence (€)		
	2022	2021
Domestic Travel	67,093	48,072
International Travel	6,874	0
TOTAL	73,967	48,072

This is included in operational office administration costs as part of travel and other staff costs (Note 6). There was no travel or subsistence expenditure in respect of board members.

Statement of Compliance

The board has adopted the Code of Practice for the Governance of State Bodies (2016). It has put procedures in place to ensure compliance with the Code and can confirm that The Housing Agency is compliant with the Code, with the exception of three requirements that are to be implemented. These relate to the timing of the publication of the annual report, appraisal of the chair of the Audit and Risk Committee, and a periodic critical review being undertaken. Actions have been taken to ensure that all requirements are fully complied with.

Pyrite Resolution Board

The Pyrite Resolution Board (PRB) is the governing structure of the Pyrite Remediation Scheme and is separate to The Housing Agency board. The PRB is appointed by the Minister of Housing, Local Government and Heritage.

The PRB was established following the commencement of the Pyrite Resolution Act 2013 on 10 January 2014 to make a scheme for the remediation of damage to certain dwellings caused by pyritic heave and to direct and oversee the effective implementation of a programme of remediation works for affected dwellings.

The PRB is led by chairperson John O' Connor in conjunction with the executive functions being undertaken by the general manager, Martin Lynch.

The Pyrite Resolution Act 2013 prescribes The Housing Agency to carry out the remediation scheme on behalf of the PRB. The Housing Agency is also the body which provides the PRB with an executive function through the management of finances, and some resources. The Housing Agency has responsibility for the implementation of the Pyrite Remediation Scheme.

PRB Board Membership and Fees

During 2022, the membership of the Pyrite Resolution Board had a number of changes, Derek Sinnott Chairperson stepped down on the 1st September 2022 at the end of his appointment term. John O' Connor was appointed Chairperson from the 2nd September 2022. Other additions to the membership of the Pyrite Resolution Board included the appointment of Karen Dillon, Pierce O' Donnell and John Tiernan. Alec Floods tenure on the Pyrite Resolution board also ended on the 28th December 2022.

Board Member	Appointment Term	Fees 2022 (€)	Expenses 2022 (€)
Derek Sinnott*	Appointed ordinary board member 2nd September 2016 to 1st September 2019. Reappointed 2nd September 2019 to 1st September 2022. Appointed Interim Chairperson in May 2021 then Chairperson from 15th February 2022. Resigned 1st September 2022.	Nil	2,224.72
John O'Connor	Appointed ordinary Board member 28th July 2022 then Chairperson Designate from 2nd September 2022	200	Nil
Kevin McCrave	Appointed ordinary Board member 2nd September 2020 to 1st September 2023	2,000	Nil
Alec Flood	Appointed ordinary Board member 29th December 2016 to 28th December 2019. Reappointed 29th December 2019 to 28th December 2022. Resigned 28th December 2022.	2,200	Nil
Lydia Bunni	Appointed ordinary Board member 2nd September 2020 to 1st September 2023.	1,000	Nil
Karen Dillon	Appointed ordinary Board member 28th July 2022	400	Nil
Pierce O'Donnel	Appointed ordinary Board member 28th July 2022	600	Nil
John Tiernan	Appointed ordinary Board member 2nd September 2022.	200	Nil

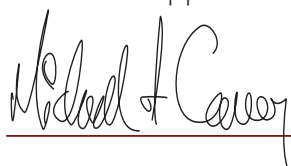
*One member did not receive a Board fee under the One Person One Salary (OPOS) Principle.

Under the Pyrite Resolution Act 2013, the PRB has to submit an annual report to the Minister no later than 30 June each year, outlining performance of its functions under the act. The financial aspects of the PRB are formally contained within The Housing Agency's annual financial statements.

The PRB has in place a sub-committee of the board, being the Audit and Risk Committee (ARC). The ARC was established in October 2014 and includes four board members and one independent member. The ARC's role is to support the board in relation to its responsibilities for issues of risk, control and governance, and associated assurance.

In particular, the committee ensures that the internal control systems, including audit activities, are monitored actively and independently. The ARC reports to the board after each meeting, and formally in writing annually.

The members of the Audit and Risk Committee in 2022 were Alec Flood (Chairperson), Derek Sinnott, Lydia Bunni, Kevin McCrave, and Tony O'Brien. There are no fees paid to members of the Audit and Risk Committee. In 2022, Alec Flood, Derek Sinnott and Tony O'Brien all stepped down as their appointment terms ended.



Michael Carey
Chairman

Statement on Internal Control

Introduction

The Statement on Internal Control is in line with a requirement provided for under Section 2 (2.7) Role of the Chairperson contained within the Code of Practice for the Governance of State Bodies (2016).

Scope of Responsibility

On behalf of the Housing Agency, I acknowledge the Board's responsibility for ensuring that an effective system of internal control is maintained and operated. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies (2016).

Purpose of the System on Internal Control

The system of internal control is designed to identify and manage risk to a tolerable level rather than to eliminate it. The system can therefore provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely way.

The system of internal control, which accords with guidance issued by the Department of Public Expenditure, NDP Delivery and Reform has been in place in the Housing Agency for the year ended 31 December 2022 and up to the date of approval of the financial statements.

Capacity to Handle Risk

The Housing Agency has an Audit and Risk Committee comprising three Board members and one external member, with relevant financial and audit expertise. Five Audit and Risk Committee meetings were held in the year.

The Housing Agency has in place an internal audit function which is adequately resourced and conducts a programme of work agreed with the Audit and Risk Committee.

The Board has adopted a Risk Management Policy that sets out its risk appetite; the risk management structures and processes that have been put in place and details the roles and responsibilities of the Executive in relation to risk. The policy is issued to all staff who are required to work within the Housing Agency's risk management policies. Regular reviews and updates are carried out to alert management on emerging risks and any needs for additional control(s). Staff assume responsibility for risks and controls within their own area of work. The Risk Management Policy is reviewed annually by the Audit and Risk Committee.

In 2022, the Audit and Risk Committee proposed enhancements to the risk management framework which included a review of the existing risk management policy, provision of risk management fundamentals training, rollout of risk management software and updating of the divisional risk registers.

Risk and Control Framework

The Housing Agency has implemented a risk management system which identifies and reports key risks and the management actions being taken to address and, to the fullest extent possible, to mitigate those risks.

The Housing Agency has in place a Corporate Risk Register complemented by Divisional Risk Registers. The Corporate Risk Register identifies the risks facing the Housing Agency and these are evaluated and graded according to their significance. The Board and The Senior Management Team review the Corporate Risk Register monthly, with the Audit and Risk Committee reviewing corporate risks at each meeting, as a standing item on its agenda. Risk is a standing item on the Senior Management Team agenda for weekly discussion. The outcome of these assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.

The outcome of these assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.

The Risk Registers detail the controls and actions needed to mitigate risks and responsibility for operation of controls assigned to specific staff. I confirm that a control environment containing the following elements is in place:

- procedures for all key business processes have been documented,
- financial responsibilities have been assigned at management level with corresponding accountability,
- matters reserved for Board decision have been defined;
- there is an appropriate budgeting system with an annual budget which is kept under review by senior management (and the Board),
- there are systems aimed at ensuring the security of the information and communication technology systems.

On-going Monitoring and Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the Board, where relevant, in a timely way. I confirm that the following on-going monitoring systems are in place:

- key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies,
- reporting arrangements have been established at all levels where responsibility for financial management has been assigned,
- review of financial controls by the Internal Audit service provider to be carried out to monitor compliance with procedures, and
- there are regular reviews by senior management of periodic and annual performance and financial reports which indicate performance against budgets/forecasts.

No weaknesses in internal financial control were identified in relation to 2022 that resulted in, or may result in, a material loss.

In 2023, the Executive will develop a revised assurance statement to enhance the upward channel of assurances within the Executive, which can in turn improve assurances annually from the Chief Executive to the Board on a formal basis, timed to coincide with the Board's consideration of its annual governance and internal control statements. This statement for use by heads of business functions, would be used to provide assurance on internal control and compliance issues, will be developed in conjunction with the Audit and Risk Committee. It is envisaged that the statement should acknowledge that a system of internal control can only provide reasonable, not absolute, assurance.

Review of Effectiveness

I confirm that the Housing Agency has procedures to monitor the effectiveness of its risk management and control procedures. The Housing Agency's monitoring and review of the effectiveness of the system of internal control is informed by the work of the internal and external auditors, the Audit and Risk Committee which oversees their work, and the senior management within the Housing Agency which is responsible for the development and maintenance of the internal control framework. I confirm that the Housing Agency has procedures in place to ensure compliance with current procurement rules and guidelines. Matters arising regarding controls over procurement are highlighted under internal control issues below.

I confirm that the Board conducted an annual review of the effectiveness of the internal controls for 2022.

Internal Control Issues

In respect of 2022, total expenditure of €102,351.84 inclusive of VAT was incurred in relation to services where procedures employed did not comply with procurement guidelines. Of the €102,351.84, the total amount relates to the Call Centre Support Services. The Call Centre Support Services were originally procured by a sister agency in 2018 to provide information to members of the public about the Rebuilding Ireland Home Loan Product. The Housing Agency continued with this service in 2021 in order to achieve continuity and into 2022, particularly in light of the launch of the Local Authority Home Loan Product under the Housing for All Plan.

The contract was terminated in October 2022 and the service has now been brought 'in house'. Steps are being taken to strengthen the contracts register to enable more effective monitoring of contracts.

The Housing Agency is undertaking a holistic review of its control environment, specifically in respect of finance and procurement. This review will include a review of both the operational structure of the finance department to align with the strategic needs of the Housing Agency, and a review of the systems utilised to strengthen all aspect of procurement, contract management and payments.



Michael Carey
Chairman

24th October 2023

Date

Statement of Income and Expenditure for the Year ended 31 December 2022

	Note	2022 €	2021 €
Income			
Housing Agency Operational	3(a)	15,088,226	12,663,559
Pyrite Remediation Scheme	3(b)	20,200,383	15,134,494
Acquisitions – Revolving Fund	3(c)	14,942,470	28,018,868
Acquisitions – 3rd Party Recoupments	3(d)	83,010	314,085
Retirement Benefit Net Interest - NBA	13	(9,000)	(11,000)
Total Income		50,305,089	56,120,006
Expenditure			
Housing Agency Operational	4(a)	15,154,364	12,026,884
Pyrite Remediation Scheme	4(b)	20,134,959	15,492,858
Acquisitions - Revolving Fund	4(c)	15,203,074	28,464,446
Acquisitions - 3rd Party COst Incurred	4(d)	82,307	313,260
Total Expenditure		50,574,704	56,297,408
SURPLUS / (DEFICIT) FOR THE YEAR		(269,615)	(177,402)

Notes 1 – 19 form part of these financial statements. The financial statements were approved by the board on 24th October 2023 and signed on behalf of the Board by:



Michael Carey
Chairperson
Date: 24th October 2023



Bob Jordan
Chief Executive Officer
Date: 24th October 2023

Statement of Other Comprehensive Income for the Year Ended 31 December 2022

		2022	2021
Surplus / (Deficit) for the year Analysed as:	Note	€	€
Housing Agency Operational		(66,138)	636,715
Pyrite Remediation Scheme		65,424	(358,364)
Acquisitions - Revolving Fund		(260,604)	(445,578)
Acquisitions - 3rd Party		703	825
Retirement Benefit Costs - NBA	13.2	(9,000)	(11,000)
		(269,615)	(177,402)

Other Comprehensive Income

Housing Agency Operational

Surplus for the year		(66,138)	636,715
Revaluation and Gain / (Loss) on Land Revaluation Reserve		(577,941)	5,919,054
Superannuation and SPS Scheme actuarial Gain/(Loss) on Retirement Benefits liabilities		7,368,000	(1,397,000)
Adjustment to Deferred Funding		(7,368,000)	1,397,000

HA Operational Comprehensive Income / (Deficit)

<u>(644,079)</u>	<u>6,555,769</u>
------------------	------------------

Pyrite Remediation Scheme Comprehensive Income / (Deficit)

65,424	(358,364)
--------	-----------

Acquisitions – Revolving Fund Comprehensive Income / (Deficit)

(260,604)	(445,578)
-----------	-----------

Acquisitions – 3rd Party Comprehensive Income / (Deficit)

703	825
-----	-----

Land Acquisition Fund Comprehensive Income / (Deficit)

125,000,000	-
-------------	---

Retirement Benefits

NBA Scheme Surplus / (Deficit)	13.2	(9,000)	(11,000)
NBA scheme experience Gains/(Loss)	13.2	1,682,000	(610,000)
NBA Return on plan assets (excluding interest)	13.2	(2,469,000)	667,000

Retirement Benefits Income / (Deficit)

<u>(769,000)</u>	<u>46,000</u>
------------------	---------------

Total Comprehensive Income / (Deficit) for the year

123,365,444	5,798,652
--------------------	------------------

Notes 1 – 19 form part of these financial statements. The financial statements were approved by the board on 24th October 2023 and signed on behalf of the Board by:



Michael Carey
Chairperson
Date: 24th October 2023



Bob Jordan
Chief Executive Officer
Date: 24th October 2023

Statement of Financial Position as at 31 December 2022

	Note	As at 31 December 2022	As at 31 December 2021
		€	€
Fixed Assets			
Tangible Fixed Assets	8	62,102,844	63,188,823
Public Benefit Entity Concessionary Loans	12	60,365,406	9,269,484
Current Assets			
Housing Acquisitions - Deposits and Stock of Houses for Resale	4	23,257,990	30,219,254
Receivables	9	649,356	706,946
Cash and Cash Equivalents	10	177,722,437	45,282,943
Current Liabilities			
Payables	11	(3,212,020)	(2,816,361)
NET Current Assets		198,417,763	73,392,782
Net Assets (Before Long Term Liabilities)		320,886,013	145,851,089
Long Term Liabilities			
Payables after one year	11	(60,126,334)	(9,252,854)
Retirement Benefits			
NBA Retirement Benefit Asset	13	10,948,000	13,952,000
NBA Retirement Benefit Liability	13	(5,645,000)	(7,853,000)
Deferred Retirement Benefit Funding	13	16,324,000	20,818,000
Retirement Benefit Liabilities	13	(16,324,000)	(20,818,000)
Total Net Assets / (Liabilities)		266,062,679	142,697,235
Capital And Reserves			
Acquisitions - Revolving Fund Reserves	SOCCR	67,753,541	68,014,146
Acquisitions – 3rd Party Reserves	SOCCR	(5,713)	(6,416)
Land Acquisition Fund	SOCCR	125,000,000	-
Housing Agency Operational Reserves	SOCCR	68,016,142	68,660,220
Pyrite Reserves	SOCCR	(4,291)	(69,715)
NBA Retirement Benefit Reserve	SOCCR	5,303,000	6,099,000
Total Capital Reserves		266,062,679	142,697,235

Notes 1 – 19 form part of these financial statements. The financial statements were approved by the board on 24th October 2023 and signed on behalf of the Board by:



Michael Carey
Chairperson
Date: 24th October 2023



Bob Jordan
Chief Executive Officer
Date: 24th October 2023

Statement of Changes in Capital & Reserves for the Year Ended 31 December 2022

	Capital Reserve	Revenue Reserves	Land Revaluation Reserve	Total	Housing Agency Operational Reserves	Pyrite Reserves	Acquisitions Revolving Fund Reserves	Acquisitions - Other Reserves	Land Acquisition Fund Reserve	NBA Retirement Benefits Reserve	Total
	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	6,640,149	4,933,569	57,086,502	68,660,220	(69,715)	68,014,146	(6,416)	-	6,099,000	142,697,235	
Surplus / (Deficit) for the year	-	(644,079)	-	(644,079)	65,424	(260,604)	703	125,000,000	(796,000)	123,365,444	
Transfer to Revenue	(233,017)	233,017	-	-	-	-	-	-	-	-	
Transfer to Revaluation Reserve	-	852,961	(852,961)	-	-	-	-	-	-	-	
As at 31st December 2022	6,407,132	5,375,468	56,233,541	68,016,141	(4,291)	67,753,541	(5,713)	125,000,000	5,303,000	266,062,679	
As at 1st January 2021	6,709,672	4,177,301	51,217,478	62,104,451	288,649	68,459,724	(7,241)	-	6,053,000	136,898,583	
Surplus / (Deficit) for the year	-	6,555,769	-	6,555,769	(358,364)	(445,578)	825	-	46,000	5,798,652	
Transfer to Revenue	(69,523)	69,523	-	-	-	-	-	-	-	-	
Transfer to Revaluation Reserve	-	(5,869,024)	5,869,024	-	-	-	-	-	-	-	
As at 31st December 2021	6,640,149	4,933,569	57,086,502	68,660,220	(69,715)	68,014,146	(6,416)	-	6,099,000	142,697,235	

Notes 1 – 19 form part of these financial statements. The financial statements were approved by the board on 24th October 2023 and signed on behalf of the Board by:



Michael Carey
Chairperson
Date: 24th October 2023

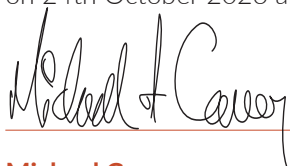


Bob Jordan
Chief Executive Officer
Date: 24th October 2023

Statement of Cash Flows for the Year Ended 31 December 2022

		2022	2021
	Note	€	€
Net Cash Flow from Operating Activities			
Total Comprehensive Income/ (Deficit) for the year		123,365,444	5,798,652
Depreciation	8	276,410	173,207
Revaluation of Land Held	8	-	(6,948,574)
Loss on Disposal of Land	8	577,941	1,029,520
Transfer to / (from) NBA Retirement Benefit Reserve	13.2	796,000	(46,000)
Decrease in Stocks and Deposits	4	6,961,264	15,840,391
Decrease / (Increase) in Receivables	9	57,591	(16,607)
(Increase) in Public Benefit Entity Concessionary Loans	12	(51,095,922)	(9,269,484)
Increase / (Decrease) in Payables	11	51,269,139	2,740,361
Net cash generated / (absorbed) from Operating Activities		132,207,867	9,301,466
Cash flows from Investing Activities			
Purchase of Tangible Fixed Assets	8	(43,393)	(103,684)
Sale of Land Aggregation Sites	8.2	275,020	50,030
Net cash generated / (absorbed) from Investing Activities		231,627	(53,654)
Net increase / (decrease) in cash and cash equivalents		132,439,494	9,247,812
Cash and cash equivalents at the beginning of the year		45,282,943	36,035,131
Cash and cash equivalents at the end of the year	10	177,722,437	45,282,943
Increase / (Decrease) in Cash		132,439,494	9,247,812

Notes 1 – 19 form part of these financial statements. The financial statements were approved by the board on 24th October 2023 and signed on behalf of the Board by:



Michael Carey
Chairperson
Date: 24th October 2023



Bob Jordan
Chief Executive Officer
Date: 24th October 2023

Notes to the Financial Statements for the Year Ended 31 December 2022

1. Accounting Policies

The basis of accounting and significant accounting policies adopted by the Housing Agency are set out below. They have all been applied consistently throughout the year and for the preceding year. Certain comparative information has been reclassified for consistency with current year disclosures while small rounding differences may exist.

General Information

1.1. Establishment of the Housing Agency

The Housing Agency was established on a statutory basis on 1 August 2012 under the Housing and Sustainable Communities Agency (Establishment) Order 2012. The functions of the Housing Agency are as follows:

- shared and central services; research, advisory, information and training services, consultancy, technical and strategic planning services, procurement, and agency services;
- at the request of the Minister, the preparation, holding, management and publication of indices of residential property, including indices in relation to residential housing sales and residential property rents;
- the arrangement, co-ordination, and provision of social and economic regeneration, including the development and improvement of land and infrastructure; and
- the coordination of, and contribution to, the resolution of issues relating to unfinished housing developments.

The Housing Agency operated through the Housing and Sustainable Communities Limited (HSC Ltd) pending its establishment on a statutory basis. The assets and liabilities of HSC Limited were transferred to the Housing Agency in 2013. The assets transferred included development lands and lands held under the Land Aggregation Scheme. See Note 8.

Additional functions:

The Pyrite Resolution Board – This Board was established on 10 January 2014 under the Pyrite Resolution Act 2013. The key functions of the scheme are to make a scheme for pyrite remediation and implement and oversee the scheme. Under the Act, the Housing Agency's role is to administer the scheme and make payments on behalf of the Pyrite Resolution Board. These financial statements recognise funding received from the Department of Housing, Local Government and Heritage and expenditure incurred in relation to pyrite remediation. See Note 3(b), 4(b) and 15.

Assisting Local Authorities in purchasing housing – From July 2015, the Housing Agency also purchases houses from liquidators/receivers on behalf of Local Authorities. The stock held is not the property of the Housing Agency. Closing balance of funds received is included under payables in the Statement of Financial Position. See Note 3(d), 4(d), 11 and accounting policy 1.15.

National Building Agency - The National Building Agency (NBA) operated a funded defined benefit pension scheme. On the instructions of the Minister for Housing, Local Government and Heritage, the Housing Agency was appointed as the principal employer of the NBA pension scheme with effect from 1 October 2018. See Note 1.12(b) and Note 13.

Action Plan for Housing and Homelessness - In 2016 the Housing Agency was tasked with engaging with banks, investors, and other potential owners of multiple property portfolios on a national basis by way of a revolving grant of €76million and selling these properties to Approved Housing Bodies and Local Authorities. The Housing Agency intends to make neither a profit nor a loss on these transactions. Certain costs incurred by the Housing Agency are charged against the fund. See Note 3c and 4c, accounting policy 1.7

Cost Rental Equity Loans – In 2021, The Affordable Housing Act 2021 was signed into legislation, providing the Housing Agency with the powers to make loans to Approved Housing Bodies (AHBs) under the Cost Rental Equity Loan. Subject to Ministerial consent, the Housing Agency advances Cost Rental Equity Loans (“CREL”) to AHBs strictly on condition that they provide Cost Rental dwellings to eligible tenants. CREL loans are up to a maximum 40 year term and a 1% interest rate. Repayment of the loan is due at the end of the term. The Housing Agency administers the loan arrangements including the drafting of the loan Agreements, carrying out detailed due diligence on each AHB proposal up until the signing of the CREL loan, securing the loan against the relevant Cost Rental dwellings (second charge security) and monitors AHB compliance with the terms of the loan during the term. See Notes 1.18, 3.7, 11, and 12.

Land Acquisition Fund – At a meeting on 15 November 2022, the Minister for Public Expenditure NDP Delivery and Reform secured Government agreement to allow for the reallocation of funding within the Department of Housing’s existing resources. The Minister advised Government that €125m is being allocated to establish a land acquisition fund under the Housing Agency. The fund will be focused on acquiring land for social housing delivery.

DCEDIY – From early 2022, the Housing Agency was tasked with assisting the Department of Children, Equality, Disability, Integration and Youth (DCEDIY) with the acquisition of properties for International Protection Phase 2 accommodation. All expenditure is pre-funded by DCEDIY and any monies held at year end are included under payables in the Statement of Financial Position. See Note 4.4 and 11.

Defective Concrete Blocks Scheme – The Remediation of Dwellings Damaged by the Use of Defective Concrete Blocks Act 2022 commenced on the 22nd June 2023. The Regulations were issued on the 3rd July 2023 when the Minister commenced the Scheme. The Act of 2022 makes provision for the Housing Agency’s role and the Regulations of 2023 provide for details not included in the Act. The Housing Agency’s role primarily involves the review of applications referred by designated local authorities, based on damage, for admission into the grant scheme followed by providing determinations to the relevant local authorities on remedial options and grant amounts.

1.2. Statement of Compliance

The financial statements of the Housing Agency for the year ended 31 December 2022 have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council (FRC).

1.3. Basis of Preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in Ireland and with the Code of Practice for the Governance of State Bodies. The statements are in a form approved by the Minister for Public Expenditure NDP Delivery and Reform, and by the Minister for Housing, Local Government and Heritage.

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies. The Housing Agency is a Public Benefit Entity as defined by section 34 of FRS 102.

1.4. Going Concern

The financial Statements are prepared on the going concern basis.

1.5. Income Policy

Income represents Department of Housing, Local Government and Heritage (DHLGH) grants, fees, rental income and other recoupments which are used to fund the Housing Agency’s activities as it provides assistance to the Department and Local Authorities in the implementation of housing policy. Grant Income received to fund the Housing Agency’s activities is recognised on a cash receipts basis.

The Department of Housing, Local Government and Heritage (DHLGH) advances funds to the Housing Agency in relation to costs incurred by it relating to the Pyrite remediation scheme and Defective Concrete Blocks grant scheme. Income is recognised in the Financial Statements when received from the Department.

Other Income relates to fee income, recoupment of costs and NBA Retirement Benefits. Income is recognised when an invoice is issued to the relevant organisation.

1.6. Tangible Fixed Assets

Tangible Fixed assets are stated at cost less accumulated depreciation. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Buildings	-	2% Straight Line
Fixtures, Fittings and Equipment	-	12.5% Straight Line
Computer Equipment	-	20% Straight Line

Development Land

Development land held by the Housing Agency was originally bought by the National Building Agency Limited (NBA) and Housing and Sustainable Communities Limited (HSC Ltd) for future development purposes. As part of the rationalisation process, these assets were transferred to the Housing Agency in 2013 at their open market value. The total value of these at the time of transfer was €1,441,247 (Note 8). The development land is accounted for at cost.

The land is currently not under development. It is envisaged, that where this land is suitable for housing, be it social housing or other housing purposes, it will be utilised for this, should there be a need in the area. Any possible use of any of these sites would be determined in consultation with the Department of the Housing, Local Government and Heritage.

Land Held under the Land Aggregation Scheme

Under the Land Aggregation Scheme (2010-2013), Local Authorities transferred certain residential development land with outstanding Housing Finance Agency Loans to the Housing Agency for a nominal fee. The Department approved the transfer of 73 sites with a total area of 247 hectares to the Housing Agency. Initial recognition of the land was at a nominal value of €1 per site. A revaluation policy was adopted in 2018 and the land is now recognised at fair value. A desktop valuation will be sought biennially relating to high value sites with a detailed valuation exercise every 6 years. Changes in fair value are recognised within Revaluation and Gain / (Loss) on disposal in the Statement of Other Comprehensive Income and the revaluation reserve. At 31 December 2022, 61 of these sites continue to be held by the Housing Agency.

1.7. Action Plan for Homelessness

Purchases and Sales

Property Sales are recognised on receipt of funds. Property Purchases are recognised on payment of funds. Expenditure incurred on improvements to buildings is recognised when paid. Deposits paid on properties are accounted for in Current Assets. Properties purchased but not sold/transferred are accounted for in Housing stock of houses for re-sale. Any surplus or deficit is absorbed by the fund. See Note 4.

Housing Acquisition Programme Inventory

The Housing Acquisitions inventory represents the cost of properties acquired, plus any capital upgrade works applied to the properties and any deposits paid for properties to be acquired.

Housing Acquisitions Reserve

The Housing Acquisition reserve is the remaining funding from the Housing Acquisition programme. The Housing Acquisition programme activity is represented in Note 3(c) and 4(c).

1.8. Receivables

Receivables are recognised at fair value, less a provision for doubtful debts. The provision for doubtful debts is a specific provision and is established when there is objective evidence that the Housing Agency will not be able to collect all amounts owed to it. All movements in the provision for doubtful debts are recognised in the Statement of Income and Expenditure. These amounts are shown as Receivables See Note 9.

1.9. Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. See Note 10.

1.10. Non-cash transactions

As part of agreements entered with third parties in connection with pyrite issues, the Housing Agency may receive services from such parties without payment by the Housing Agency. The Housing Agency recognises such services when received as both income and an expense.

See Note 3(b) and 4(b).

1.11. Payables

Short term payables are measured at the transaction price. The Housing Agency also holds funds advanced by local authorities and DCEDIY for the purchase of Housing stock. Local authorities/DCEDIY transfer the funds to the Housing Agency for properties they wish to acquire. The Housing Agency hold the funds until properties are purchased. These amounts are shown as payables. See Note 11.

1.12. (a) Retirement Benefits

Section 7 (8) of Statutory Instrument No 264 of 2012 provided for the establishment of a superannuation scheme for the Housing Agency. The Housing Agency operates a defined benefit scheme (the main scheme) which is funded on a pay-as-you-go basis from monies provided by the Department of Housing, Local Government and Heritage and from contributions deducted from staff and members' salaries. The scheme is being operated on an administrative basis pending the approval of the Minister for Housing, Local Government and Heritage with the consent of the Minister for Public Expenditure NDP Delivery and Reform.

Retirement benefit costs reflect retirement benefits earned by employees and are shown net of staff retirement benefit contributions which are retained by the Housing Agency. An amount corresponding to the retirement benefit charge is recognised as income to the extent that it is recoverable and offset by grants received in the year to discharge retirement benefit payments.

The Housing Agency also operates the Single Public Services Pension Scheme ("Single Scheme"), which is a defined benefit scheme for pensionable public servants appointed on or after 1 January 2013. Single scheme members' contributions are paid over to the Department of Public Expenditure NDP Delivery and Reform.

Actuarial gains or losses for both schemes arising on scheme liabilities are reflected in the Statement of Other Comprehensive Income, and a corresponding adjustment is recognised in the amount recoverable from the Department of Housing, Local Government and Heritage.

The financial statements reflect, at fair value, the assets and liabilities arising from the Housing Agency's retirement benefit obligations and any related funding and recognises the costs of providing retirement benefit benefits in the accounting periods in which they are earned by employees. Retirement benefit scheme liabilities are measured on an actuarial basis using the projected unit credit method.

1.12. (b) NBA Retirement Benefits

The National Building Agency (NBA) operated a funded defined benefit pension scheme. On the instructions of the Minister for Housing, Local Government and Heritage, the Housing Agency was appointed as the principal employer of the NBA pension scheme with effect from 1 October 2018. The scheme for past employees of NBA is closed to new entrants. The assumptions and estimates used in calculating the cost for the financial year, the defined benefit obligation and the fair value of the plan assets at the financial year end reflect historical experience and current trends.

The Housing Agency recognises income and retirement benefit costs for the year in the Statement of Income and Expenditure and actuarial movements are recognised in the statement of other comprehensive income.

Retirement benefit payments made by the Housing Agency to members of the scheme are recouped from the pension fund. (see Note 13.2). The NBA asset represents the fair value of the investment fund held by the trustees and the retirement liability represents the net present value of the future entitlements of the scheme members as calculated by an independent actuary. On 1 October 2018, the schemes assets were valued at €12,784,000 and the liability was valued at €8,366,000. The Statement of Financial Position at 31 December 2022, shows the asset at €10,948,000 and the liability at €5,645,000..

1.13. Capital Reserve

The Capital Reserve represents (a) the unamortised portion of income applied for capital purposes. Fixed assets are funded from grant income and amortised in line with depreciation and (b) the transfer of the net assets from the Housing and Sustainable Communities Limited (HSC Ltd), the National Building Agency Limited (NBA) and Fingal County Council to the Housing Agency for Nil consideration in 2013. The asset values transferred are as follows,

NBA	€741,501,
HSC Ltd	€1,202,607,
Local Authorities	€37.

This was undertaken on the direction of the Department of the Environment, Community and Local Government (DECLG) now the Department of Housing, Local Government and Heritage.

1.14. Currency

The unit of currency in which the financial statements are denominated is the Euro.

1.15. Assisting Local Authorities in purchasing housing

The Housing Agency acts on behalf of Local Authorities and DCEDIY for the acquisition of properties. Suitable properties are identified by the Housing Agency or the local authorities/DCEDIY and approved for purchase. The local authorities/DCEDIY forward funding to the Housing Agency in advance of each acquisition to fund the purchase. See Note 3(d), 4(d) and 11.

1.16. Pyrite Settlements

Settlements made under the Pyrite Remediation Scheme are recognised as both income and expenditure in the financial statements. See Note 3(b) and 4(b).



1.17. Legal Costs

Legal costs arising from actions taken by Housing Agency on behalf of the Pyrite Resolution Board are netted off against any settlements received. Legal costs relating to the purchase of properties are recorded under the appropriate sub head where the expenditure was incurred. All other legal costs are recorded under the Housing Agency operational costs.

1.18. Cost Rental Equity Loans (CREL)

Cost Rental Equity Loans (CREL) are classified as Public Benefit Entity (PBE) Concessionary loans. Concessionary loans are non-derivative financial assets with fixed or determinable payments and are not quoted in an active market. They are made at a rate of interest below the risk adjusted market rate.

In accordance with Section 34 of FRS102, the Housing Agency operates public benefit concessions loans. These concessionary loans are initially recorded at fair value and in subsequent years the concessionary loan is adjusted to reflect any accrued interest payable or receivable.

PBE Concessionary loans are typically reviewed annually for indicators of impairment based on the repayment history of the grantee and management's view of the collectability of the debt. A specific provision is then recognised in the Statement of Income and Expenditure and Retained Revenue Reserves where the repayment of the debt is doubtful. An impairment review has not yet been undertaken in relation to CREL loans as these loans are new, however it is the Housing Agency's intention for these reviews to be carried out at a future date. PBE Concessionary loans are accounted for in accordance with paragraphs 34.89 – 34.97 of FRS102. Further detail in Notes 1.1 and 12.

2. Critical Accounting Judgements and Estimates in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

Useful Lives of Tangible Assets

Long-lived assets are comprised primarily of buildings, fixtures and fittings and computer equipment. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimated residual values. The Board regularly review these useful lives and change them if necessary, to reflect current conditions. In determining these useful lives management consider technological change,

patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

Impairment of Tangible Fixed Assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

Revaluation of Land under the Aggregation Scheme

The value of land under the Land Aggregation Scheme is deemed to be a significant judgement. Valuations provide an independent opinion of the market value at the date of the opinion. The reports are prepared in accordance with the Practice Statement and Guidance Statement contained within the RICS Valuation Global Standards 2020/ Valuation Standards. The carrying amount that would have been recognised if the assets had been carried at cost model is €72. Management exercise judgement in determining the frequency with which sites are revalued (note 1.6).

Pyrite Remediation Scheme

The Pyrite Remediation Scheme commitment of €62 million is deemed to be a significant judgement and is based on a detailed five year projection for the scheme..

Retirement Benefit Obligation

The assumptions underlying the actuarial valuations for which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, mortality rates and healthcare cost trend rates) are updated annually based on current economic conditions, and for any relevant changes to the terms and conditions of the retirement benefit and post-retirement plans.

The assumptions can be affected by:

- i. The discount rate, changes in the rate of return on high-quality corporate bonds
- ii. Future compensation levels, future market conditions.

Land Acquisition Fund

Income received under the fund is treated as a Reserve Fund on the Statement of Financial Position and is represented in the Statement of Changes in Capital and reserves in accordance with FRS 102.6.

Cost Rental Equity Loans (CREL)

An impairment review has not yet been undertaken in relation to CREL loans as these loans are new, however it is the Housing Agency's intention for these reviews to be carried out at a future date.

3. Income

(a) Housing Agency Operational	Note	2022 €	2021 €
Oireachtas Grant (Vote 34 – Subhead A.23)	3.1	10,294,002	9,456,250
<i>less single public sector scheme contributions</i>		(166,127)	(151,807)
Fee Income	3.2	513,145	510,559
Recoupments from State Bodies	3.3	1,057,469	888,316
Rental Income	3.4	62,075	61,449
Other Income		22,541	16,167
Research Project Costs	3.5	55,900	36,833
Recoupment from AHBRA	3.6	85,779	132,162
CREL Loan Interest	3.7	222,442	16,630
DHLGH - DCBS Funding	3.8	67,000	-
Deferred Pension Funding	13	2,874,000	1,697,000
		15,088,226	12,663,559

3.1. Oireachtas Grant received from the Department of Housing, Local Government and Heritage.

3.2. Fee income represents charges to clients (local authorities or other state bodies) in respect of services undertaken by the Housing Agency.

3.3. Income from state bodies represents recoupments for seconded staff and expenses incurred on behalf of state bodies. Includes the following from Vote 34:

	2022 €	2021 €
Subhead A14.1.1: CUR Housing for People with a Disability	272,918	225,142
Subhead A3: CAP – 2nd Hand Purchases	35,768	119,596

3.4. Rental Income comprises of rents received in relation to Development Land held by the Housing Agency.

3.5. Research Project Costs comprises of a project jointly funded with the Land Development Agency.

3.6. The Housing Agency provided administration services on behalf of the Approved Housing Bodies Regulatory Authority (AHBRA) which concluded in 2022.

3.7. Interest earned on CREL loans advanced to Approved Housing Bodies.

3.8. Defective Concrete Blocks Scheme funding received from the Department of Housing, Local Government and Heritage (Vote 34 – Subhead A22.1).

(b) Pyrite Remediation Scheme	Note	2022	2021
		€	€
Oireachtas Grant (Vote 34 - Subhead A.22)	3.1	20,000,000	15,000,000
Homebond Staff and Services	3.9	200,323	134,494
Other Income		60	-
		<u>20,200,383</u>	<u>15,134,494</u>

3.9. Homebond is a provider of structural defect cover in new homes and has an agreement with the Housing Agency to provide staff and services to the value up to €2m to the Housing Agency. As part of this agreement the value of such staff and services provided was estimated in 2022 at €200,323 (2021: €134,494).

(c) Acquisitions – Revolving Fund	Note	2022	2021
		€	€
Revolving Fund Sales of Properties	3.10	14,939,135	27,995,949
Revolving Fund Rental Income		3,335	22,919
Total Revolving Fund Income		<u>14,942,470</u>	<u>28,018,868</u>

3.10. Sales represent the sales of housing stock to local authorities and approved housing bodies at cost plus the cost of any capital upgrade works completed.

(d) Acquisitions – 3rd Party Recoupment	Note	2022	2021
		€	€
Direct Acquisition Recoupments	3.11	54,006	312,248
Direct Acquisition - Other Income		1,546	1,837
		<u>55,552</u>	<u>314,085</u>
DCEDIY - International Protection	3.12	27,458	-
Total Acquisitions 3rd Party Income		<u>83,010</u>	<u>314,085</u>
3.11. Includes the following from Vote 34:			
Subhead A3: Local Authority Housing		<u>35,768</u>	<u>91,824</u>

3.12. DCEDIY refers to The Department of Children, Equality, Disability, Integration and Youth.

4. Expenditure

(a) Housing Agency Operational	Note	2022	2021
		€	€
Employment Costs	5	7,430,363	6,898,800
Office Administration Costs	6	2,634,902	1,738,350
Legal and Professional Fees	7	1,984,689	1,630,487
Depreciation	8	276,410	173,207
Retirement Benefit Costs - Housing Agency	13.1	2,828,000	1,586,000
		<u>15,154,364</u>	<u>12,026,844</u>
		<u>15,154,364</u>	<u>12,026,844</u>
(b) Pyrite Remediation Scheme	Note	2022	2021
		€	€
Office Administration Costs		36,220	36,490
Legal and Professional Fees		6,184	62,823
Homeowner Payments		1,451,993	1,214,508
Construction Project Managers		826,349	903,289
Work Contractors		17,613,890	13,141,254
Homebond Staff and Services		200,323	134,494
		<u>20,134,959</u>	<u>15,492,858</u>
		<u>20,134,959</u>	<u>15,492,858</u>

The Housing Agency administers the Pyrite Remediation Scheme which came into operation on 13 February 2014. The Housing Agency has received €171.9 million from the Department of Housing, Local Government and Heritage to administer the scheme to date. The Housing Agency has made payments of €172.09 million and in addition has incurred wages and salary costs in respect of staff assigned to the administration of the scheme of €4.53m to 31 December 2022. Retirement benefit costs are calculated for the Housing Agency as a whole are not included above.

(c) Acquisitions	Note	2022	2021
		€	€
Revolving Fund Trading Expenditure			
Opening Stock		30,219,254	46,059,645
Deposits Paid & Properties Purchases		7,861,250	11,078,000
Improvements to Buildings		676,871	1,513,558
Refunds from Non-Proceeding Properties		(560,250)	(436,000)
Closing Stock		(23,257,990)	(30,219,254)
		<u>14,939,135</u>	<u>27,995,949</u>
Other costs (c)(i)	4.1	<u>263,939</u>	<u>468,497</u>
		<u>15,203,074</u>	<u>28,464,446</u>

4.1 Other Costs

The Housing Agency has been tasked with the acquisition of vacant housing for social housing use under the Action Plan for Housing and Homelessness. The Housing Agency's role in this regard is to engage with banks, investors, and other potential owners of multiple property portfolios to acquire properties on a national basis and to dispose of these at cost to housing bodies and local authorities.

Funding for the purchase is provided by a revolving grant of up to €76 million from the Department of Housing, Local Government and Heritage. The grant is treated as long term funding and is accounted for in the Property Acquisition Reserve in the Statement of Financial Position. The figures and the stock numbers shown below are on the basis of financial transactions completed by the end of 2022. The numbers shown in the narrative of the annual report are based on the reporting arrangements established by the Department of Housing, Local Government and Heritage.

Acquisitions Revolving Fund	Note	2022	2021
		€	€
Purchase, Sales, Holding and Legal Costs		238,101	299,590
Property Valuations		18,339	38,643
Insurance		71,806	68,917
Property Inspections		17,131	33,203
Local Property Tax		22,110	9,555
Professional Advice		-	4,551
Service Charges		117,505	137,909
Security Services		916	2,323
Miscellaneous Expenses		21,231	167
Cost Refunds		(147,200)	(126,501)
Bank Charges		4,224	140
Interest Income on deposits held		(44,335)	-
Movement in Bad Debt provision		(55,889)	-
		<u>263,939</u>	<u>468,497</u>

4. Expenditure (Continued)

Trading Expenditure by Number of Homes	2022	2021
Opening Stock	140	233
Purchases (Funded Properties)	33	45
Purchases (Refunded Properties)	(2)	(2)
Sales	(69)	(136)
Closing Stock	<u>102</u>	<u>140</u>

(d) Administration Expenditure by Activity	Note	2022	2021
		€	€
Direct Acquisitions	4.1	55,137	313,260
DCEDIY	4.2	<u>27,170</u>	<u>-</u>
		<u>82,307</u>	<u>313,260</u>

4.2. Direct Acquisition Expenditure is expenditure related to the properties acquired on behalf of Local Authorities. These costs are separate to and in addition to the purchase price and are recouped by the Housing Agency at a later date. During the year the Housing Agency assisted in the purchase of 9 properties on behalf of Local Authorities. (2021: 63)

Direct Acquisitions	Note	2022	2021
		€	€
Legal and Outlay		40,187	188,203
Local Property Tax		2,592	6,036
Service Charges		2,655	16,841
Valuations		6,681	76,560
Inspection Fees		1,292	25,354
Security Costs		-	242
Bank Fees		(3)	24
Interest Expense		233	-
Courier Costs		1,500	-
Direct Acquisitions Total		<u>55,137</u>	<u>313,260</u>

4. Expenditure (Continued)

4.3. Assisting Local Authorities in Purchasing Housing

The Housing Agency acts as central point for multiple organisations for purchasing properties from receivers/lenders. Suitable properties from the portfolios were identified and local authorities approved the purchase of the relevant properties. The local authorities forwarded the funds to the Housing Agency and the relevant funds were then paid for the properties in the relevant portfolios. In 2022 the Housing Agency purchased houses in bulk from lending institutions on behalf of local authorities nationwide. Such housing stock is not the property of the Housing Agency. The transactions under the programme are outlined below:

	Note	2022	2021
		€	€
Opening balance of funds		456,500	6,572,484
Funding received		2,628,700	9,700,505
Purchases		(2,920,700)	(15,816,489)
Closing balance of funding received (note 11)		<u>164,500</u>	<u>456,500</u>
Float held by the Housing Agency		<u>16,160</u>	<u>71,546</u>
Direct Acquisitions Funds (note 10)		<u><u>180,660</u></u>	<u><u>528,046</u></u>

4.4 DCEDIY Acquisition Activity

The Housing Agency engages in sourcing properties on behalf of DCEDIY. During the year the Housing Agency assisted in the purchase of 35 properties on behalf of DCEDIY.

DCEDIY Insurance	27,153	-
DCEDIY Bank Fees	17	-
DCEDIY Total	<u><u>27,170</u></u>	<u><u>-</u></u>

4.4.1. DCEDIY advanced funds to the Housing Agency and the relevant funds were then paid for the properties purchased.

Direct Acquisitions	Note	2022	2021
		€	€
Opening balance of funds		-	-
Funding received		4,623,500	-
Purchases		(4,544,500)	-
Closing balance of funding received (note 11)		<u>79,000</u>	-
Float held by the Housing Agency		<u>289</u>	-
Direct Acquisitions Funds (note 10)		<u><u>79,289</u></u>	<u><u>-</u></u>

5. HA Operational Employment Costs

	Note	2022	2021
		€	€
Wages and Salaries - Housing Agency Staff		6,829,312	6,267,793
Wages and Salaries - Pyrite Staff		600,905	631,007
		<u>7,430,217</u>	<u>6,898,800</u>
Number of Employees		2022	2021
The average number of employees		<u>120</u>	<u>118</u>
Additional Superannuation Contribution		2022	2021
		€	€
Additional Superannuation Contribution		<u>166,273</u>	<u>154,670</u>
Board Member Emoluments		2022	2021
		€	€
Pyrite Remediation Scheme Board			
Caroline Gill		-	-
Alec Flood		2,200	4,200
Jack Keyes		-	6,734
Karen Dillon		400	-
Kevin McCrave		2,000	2,600
Lyda Bunni		1,000	1,800
Pierce O'Donnell		600	-
John Tiernan		200	-
Housing Agency Board			
David Duffy		7,695	11,543

The above amounts are for expenses and fees incurred by the Pyrite Remediation and Housing Agency Boards.

5. HA Operational Employment Costs (Continued)

Chief Executive's Remuneration

	2022	2021
	€	€
Chief Executive's Remuneration	<u>150,448</u>	<u>136,313</u>

Salary payments to the Chief Executive totalled €136,313 in 2021. This comprised of payments to the outgoing Chief Executive of €95,038 and the incoming Chief Executive receiving a salary payment of €41,274. The Chief Executive's pension is part of a Housing Agency's model of public sector defined superannuation scheme.

Termination Benefits

No termination payments were made during the year.

Short Term Benefits

No short term benefits such as overtime or allowances were made during the year.

Key Management Personnel

	2022	2021
	€	€
Salary	<u>534,931</u>	<u>529,442</u>

Key management personnel in the Housing Agency consists of the Chief Executive Officer and the Principal Officers. The total value of employee benefits for key management personnel is set out above.

This does not include the value of retirement benefits earned in the period. The key management personnel are members of the Housing Agency pension scheme and their entitlements in that regard do not extend beyond the terms of the model service pension scheme.

6. HA Operational Office Administration Costs

	Note	2022	2021
		€	€
Rent Payable		145,563	120,000
Rates		1,242	876
Insurance		95,542	82,236
Light and Heat		59,017	25,646
Premises and Maintenance Costs		341,417	108,575
Information Communications Technology		492,872	266,174
Printing Postage and Stationery		63,721	68,274
Communications		230,883	106,928
Conferences, Meetings and Seminars		84,420	24,311
Bank Charges		14,862	1,624
General Expenses		123	3,643
Recoverable Costs		429,039	523,868
Training and Recruitment		586,775	297,676
Travel and Subsistence		73,967	48,072
Subscriptions		15,459	27,886
Approved Housing Bodies Regulatory Authority (pre establishment)		-	32,561
		<u>2,634,902</u>	<u>1,738,350</u>

6.1. Premises and Maintenance Costs

Upgrading of our office space to improve energy efficiency and general office improvements to meet the needs of the increased number of employees returning to in office working led to increased premises and maintenance costs.

6.2. Information Communications Technology

The driver behind the increase in information communication technology costs is a rise in costs for outsourced data service provider (Datapac), combined with the provision of additional IT resources in our offices to support the increased number of employees returning to in office working in 2022 and expenditure on software to protect against IT threats.

6.3. Training and Recruitment

The increase in training and recruitment is driven by Increased staff and Local Authority training and an increase in external recruitment campaigns.

7. HA Operational Legal and Professional Fees

	Note	2022	2021
		€	€
Professional Fees		188,613	234,384
Legal Fees		248,693	89,819
Research Expenditure		283,599	194,266
Accountancy		33,199	47,119
Internal Audit		61,049	23,221
Audit		49,300	46,100
Land Valuations and Legal Fees for Asset Management		109,801	52,913
Professional and Legal Services for Local Authorities		240,730	189,186
Underwriting for Housing Supply Loans		424,502	467,388
Project Consultancy Costs		336,455	210,302
Strategic Planning and Implementation		3,213	69,836
Process Mapping and Procedures		-	5,953
Procurement Services		5,535	-
		<u>1,984,689</u>	<u>1,630,487</u>

7.1. Legal Fees

The increase in legal fees during 2022 was driven by legal advice on schemes (First Home, Croí Conaithe and affordable housing). In addition there was a transfer of lands from the National Building Association during the year.

7.2. Research Expenditure

There was a significant increase in research expenditure in 2022, much of this recoverable. Main research topics were 'Compact Housing', 'Housing for the Traveller Community' and 'Housing Types and Density'.

7.3. Project Consultancy Costs

The increase in project consultancy costs is driven by increased workload and commitments from the technical section in the delivery of housing.

8. Tangible Fixed Assets

	Development Land	Land under Aggregation Scheme	Buildings	Fixtures, Fittings & Equipment	Computer Equipment	Total
Cost	€	€	€	€	€	€
Opening Balance at 1 January 2022	1,406,247	57,086,572	5,001,764	152,867	445,668	64,093,118
Additions at Cost	-	-	-	18,380	25,013	43,393
Revaluations	-	54,550	-	-	-	54,550
Disposals	-	(907,511)	-	-	-	(907,511)
Balance at 31 December 2022	1,406,247	56,233,611	5,001,764	171,247	470,681	63,283,550
Depreciation						
Opening Balance at 1 January 2022	-	-	515,141	111,394	277,760	904,295
Depreciation for the Period	-	-	100,035	42,825	133,549	276,410
Balance at 31 December 2022	-	-	615,176	154,219	411,310	1,180,705
Net Book Value						
At 31 December 2022	1,406,247	56,233,611	4,386,587	17,027	59,372	62,102,844
Cost						
	€	€	€	€	€	€
Opening Balance at 1 January 2021	1,406,247	51,217,548	4,973,255	136,373	386,987	58,120,410
Additions at Cost	-	-	28,509	16,494	58,681	103,684
Revaluations	-	6,948,574	-	-	-	6,948,574
Disposals	-	(1,079,550)	-	-	-	(1,079,550)
Balance at 31 December 2021	1,406,247	57,086,572	5,001,764	152,867	445,668	64,093,118
Depreciation						
Opening Balance at 1 January 2021	-	-	415,429	93,711	221,948	731,088
Depreciation for the Period	-	-	99,712	17,683	55,812	173,207
Balance at 31 December 2021	-	-	515,141	111,394	277,760	904,295
Net Book Value						
At 31 December 2021	1,406,247	57,086,572	4,486,623	41,473	167,908	63,188,823

8. Tangible Fixed Assets (Continued)

Development Land - Activity	Note	2022	2021
Opening Sites		12	12
(Transferred/Disposed)	8.1	-	-
Closing sites		<u>12</u>	<u>12</u>
Land Aggregation Scheme - Activity	Note	2022	2021
Opening Sites		62	65
(Transferred/Disposed)	8.2	(1)	(3)
Closing sites		<u>61</u>	<u>62</u>

8.1. Development Land – Activity

During the year the Housing Agency did not dispose of any development land.

8.2. Lands Aggregation Scheme – Activity

During the year, the Housing Agency disposed, or part disposed of four sites. One held in Lisseywoolen, Co. Westmeath for €75,000 and another three sites in Bagenalstown, Bandon and Ballymoneen Road were part disposed of for €200,020. The sites are to be used for the construction of social housing units. The carrying value of these sites prior to disposal was €3.55m. The carrying value of these sites after part disposal was €2.7m.

8.3 Impairment

No impairment of assets were identified during 2022.

9. Receivables

	Note	2022	2021
		€	€
Debtors		194,248	208,869
Prepayments		148,463	113,790
Other Debtors		21,595	92,208
Work in Progress		167,841	292,079
Accrued Income AHB Fee Recovery		117,209	-
		<u>649,356</u>	<u>706,946</u>

10. Cash and Cash Equivalents

	Note	2022 €	2021 €
Acquisition Funds		44,378,345	37,749,524
Pyrite Remediation Scheme		1,220,748	1,089,336
Monies held on behalf of Local Authorities	4.3	180,660	528,046
Monies held on behalf of DCEDIY	4.4	79,289	-
Housing Agency Operational		6,863,395	5,916,037
Land Acquisition Fund - NTMA	10.1	125,000,000	-
		<u>177,722,437</u>	<u>45,282,943</u>

The cash and cash equivalents listed above are held in commercial bank accounts, and short term deposits with the Housing Finance Agency and NTMA.

10.1 Land Acquisition Fund – At a meeting on 15 November 2022, the Minister for Public Expenditure NDP Delivery and Reform secured Government agreement to allow for the reallocation of funding within the Department of Housing’s existing resources. The Minister advised Government that €125m is being allocated to establish a land acquisition fund under the Housing Agency. The fund will be focused on acquiring land for social housing delivery.

11. Payables

	Note	2022 €	2021 €
Trade Payables		(188,345)	(83,383)
Other Payables		(171,159)	(1,658)
Accruals		(1,324,487)	(1,046,887)
PAYE/PRSI		(311,434)	(257,896)
Value Added Tax		(526,041)	(471,201)
Withholding Tax		(46,465)	(98,186)
Monies held on behalf of Local Authorities	4.3	(164,500)	(456,500)
Monies held on behalf of DCEDIY	4.4	(79,000)	-
Pension Contribution		(393,416)	(393,416)
Deferred Income		(7,173)	(7,234)
Cost Rental Equity Loans Repayable (Vote 34 – Subhead A.28)	12	(60,126,334)	(9,252,854)
		<u>(63,338,354)</u>	<u>(12,069,215)</u>
		2022 €	2021 €
Due within one year		(3,212,020)	(2,816,361)
Due after one year		(60,126,334)	(9,252,854)
		<u>(63,338,354)</u>	<u>(12,069,215)</u>

12. Public Benefit Entity Concessionary Loans

In 2021, The Affordable Housing Act 2021 was signed into legislation, providing the Housing Agency with the powers to oversee the administration of loan arrangements to Approved Housing Bodies under the Cost Rental Equity Loan. The Housing Agency oversees the administration of the loan arrangements including the drafting of the Agreement for the Cost Rental Equity Loan (“CREL”) and manages the due diligence on each proposal up until the signing of the CREL Loan.

CREL loans are classified as public benefit entity concessionary loans i.e. loans which are granted for the purpose of furthering the objectives of the public benefit entity. These loans issued by the Housing Agency to Approved Housing Bodies are not repayable on demand and are granted at below the prevailing market rate of interest or interest free. CREL loans are up to a maximum 40 year term with a 1% simple interest rate. Repayment is due at the end of the term. CREL loans are secured as a second charge against the relevant property subject to a priorities agreement with the senior lender.

The following concessionary loans were held by the Housing Agency at year end:

	2022	2021
	€	€
Total CREL approved	71,547,836	11,198,283
Total advanced	60,126,334	9,252,854
Interest accrued at 31st December 2022	239,072	16,630
Total Receivable	<u>60,365,406</u>	<u>9,269,484</u>
Receivable within 1 year	-	-
Receivable after 1 year	<u>60,365,406</u>	<u>9,269,484</u>
Loan commitments not drawn down at 31st December 2022	<u>11,421,502</u>	<u>1,945,429</u>

13. Retirement Benefits

13.1 Superannuation and SPS Scheme

The Housing Agency operates unfunded defined benefit superannuation schemes for staff. The schemes are (i) Pre 1 April 2004 – Non New Entrant, (ii) Post 1 April 2004 – New Entrant, and (iii) Post 1 January 2013 – Single Pension Scheme. Each pension scheme has its own associated terms and conditions in relation to retirement age and calculation of pension and lump sum. Superannuation entitlements arising under the schemes are paid out of current income and are charged to the Statement of Income and Expenditure, net of employee superannuation contributions, in the year in which they become payable.

13.2 NBA Scheme

The Housing Agency became the principal employer of the NBA in October 2018. The NBA retirement benefits scheme transferred to the Housing Agency. The NBA Scheme is a funded pension scheme which is managed by the Housing Agency.

Retirement Benefit Results

The results set out below are based on an actuarial valuation of the pension liabilities in respect of serving, retired and deceased staff of the Housing Agency as at 31 December 2022. This valuation was carried out by a qualified independent actuary for the purposes of the accounting standard Financial Reporting Standard – Retirement Benefits (FRS 102).

Average Life Expectancy Used to Determine Liabilities	2022	2021
	Years	Years
Male aged 65	22	22
Female aged 65	24	24

13. Retirement Benefits (Continued)

13.1 Superannuation and SPS Scheme

	Note	2022 €	2021 €
Expenditure			
Current Service Costs		2,828,000	1,577,000
Interest on Pension Scheme Liabilities		186,000	158,000
Employee Contributions		(186,000)	(149,000)
Total Pension Costs		<u>2,828,000</u>	<u>1,586,000</u>
	Note	2022 €	2021 €
Deferred Retirement Benefit Funding			
Opening Deferred Funding		20,818,000	17,724,000
Deferred Funding		2,874,000	1,697,000
Adjustment to Deferred Funding	13.1.1	(7,368,000)	1,397,000
Closing Deferred Funding		<u>16,324,000</u>	<u>20,818,000</u>
Net Deferred Funding Recognised in the Statement of Income and Expenditure			
Benefit costs		3,014,000	1,735,000
Benefits paid in the period		(140,000)	(38,000)
		<u>2,874,000</u>	<u>1,697,000</u>
	Note	2022 €	2021 €
Retirement Benefit Liability			
Opening Scheme Liability		(20,818,000)	(17,724,000)
Current Service Cost		(2,828,000)	(1,577,000)
Interest Cost		(186,000)	(158,000)
Benefits paid in the period		140,000	38,000
Change in actuarial assumptions	13.1.1	-	-
Experience (Losses)/Gains	13.1.1	7,368,000	(1,397,000)
Closing Scheme Liability		<u>(16,324,000)</u>	<u>(20,818,000)</u>
13.1.1 Actuarial (Losses)/Gains			
	Note	2022 €	2021 €
Change in actuarial assumptions		-	-
Experience (Losses)/Gains		<u>7,368,000</u>	<u>(1,397,000)</u>
Actuarial (Loss) / Gain		<u>7,368,000</u>	<u>(1,397,000)</u>
Percentage of the Scheme Liabilities		45.14%	6.71%
Adjustment to Deferred Funding		(7,368,000)	1,397,000

13. Retirement Benefits (Continued)

The principle financial assumptions used were:

Valuation Method	2022	2021
Discount Rate	0.90%	0.90%
Rate of Increase in Salaries	2.40%	2.40%
Future State Pension Increase	2.40%	1.90%
Future Pension Increases	2.40%	2.40%
Inflation	1.90%	1.40%

13.2 NBA Retirement Benefit Scheme

Retirement Benefit Cost	2022 €	2021 €
Current Service Costs	-	-
Net Interest Cost	(53,000)	(34,000)
Administration Cost	62,000	45,000
Total Pension Income	<u>9,000</u>	<u>11,000</u>

Retirement Benefit Scheme Assets	2022 €	2021 €
Opening Fair value of Scheme assets	13,952,000	13,773,000
Interest Income	123,000	77,000
Benefits paid	(596,000)	(520,000)
Administration expenses paid from asset	(62,000)	(45,000)
Return on plan assets (excluding interest)	13.2.1 (2,469,000)	667,000
Closing Fair value of Scheme assets	13.2.2 <u>10,948,000</u>	<u>13,952,000</u>

Retirement Benefit Liability	2022 €	2021 €
Opening Scheme Liability	(7,853,000)	(7,720,000)
Current Service Cost	-	-
Interest Cost	(70,000)	(43,000)
Benefits paid	596,000	520,000
Change in actuarial assumptions	13.2.1 -	-
Experience Gains/(Losses)	13.2.1 <u>1,682,000</u>	<u>(610,000)</u>
Closing Scheme Liability	<u>(5,645,000)</u>	<u>(7,853,000)</u>

Net Retirement Benefit	2022 €	2021 €
Present value of funded defined benefit obligations	(5,645,000)	(7,853,000)
Fair value of scheme assets	<u>10,948,000</u>	<u>13,952,000</u>
Net asset / (liability)	<u>5,303,000</u>	<u>6,099,000</u>

13. Retirement Benefits (Continued)

13.2 NBA Retirement Benefit Scheme

13.2.1. Actuarial (Losses)/Gains

	2022	2021
	€	€
Change in actuarial assumptions	-	-
Experience (Losses)/Gains	1,682,000	(610,000)
Return on plan assets (excluding interest)	(2,469,000)	667,000
Actuarial (Loss) / Gain	<u>(787,000)</u>	<u>57,000</u>
Percentage of the Scheme Liabilities	-13.94%	0.73%

The principal assumptions used were:

Valuation Method	2022	2021
Discount Rate	0.90%	0.90%
Rate of Increase in Salaries	2.90%	2.90%
Inflation	1.90%	1.90%

13.2.2. Fair Value of Plan Assets Composition

	2022	2021
	€	€
Cash	547,000	167,000
Equities	3,317,000	5,260,000
Bonds	7,062,000	8,493,000
Other	22,000	32,000
	<u>10,948,000</u>	<u>13,952,000</u>

13.2.3. Fair Value of Plan Assets Composition as %

	2022	2021
Cash	5.00%	1.20%
Equities	30.30%	37.70%
Bonds	64.50%	60.87%
Other	0.20%	0.23%

14. Housing Agency Board Members – Disclosure of Interests Ethics in Public Offices Act 1995 and 2001

The Housing Agency is required to adhere to the requirements and procedures in accordance with the Ethics in Public Offices Act 1995 and 2001. The Housing Agency has adhered to these within the period. There were no transactions during the period in relation to the Housing Agency's activities in which the Housing Agency Members had any beneficial interest.

15. Commitments

On behalf of the Department of Housing, Local Government and Heritage, the Housing Agency undertakes the remediation of pyritic affected homes. The Pyrite Resolution Board receives claims under the Pyrite Resolution scheme. As part of this scheme, works contracts are entered into with engineering and building consultants and with civil engineering and building contractors. In addition, homeowners whose dwellings have been accepted into this scheme are entitled to recoup certain expenditure that they incur prior to acceptance into the scheme and during remediation works

No provision has been made in the accounts in respect of the potential liability under the scheme as it is the Board's policy to recognise the costs of claims as they are approved. It is estimated that the future cost of the remediation scheme will amount to €62 million based on projected costs for the next 5 years which include the contractual commitments noted below.

At the 31 December 2022, the Housing Agency had the following contractual commitments and obligations in relation to the Pyrite Remediation Scheme (PRS).

	2022	2021
Construction Consultants	€	€
Construction Consultants Contracts at 31 December	9,322,234	8,499,818
Payments on Account to 31 December	(8,614,027)	(7,787,678)
Contractual Commitments to Consultants at 31 December	<u>708,207</u>	<u>712,140</u>
	2022	2021
Work Contractors	€	€
Works Contractors Contracts at 31 December	165,533,224	138,254,855
Payments on Account to 31 December	(144,677,521)	(127,063,630)
Contractual Commitments to Contractors at 31 December	<u>20,855,703</u>	<u>11,191,225</u>

The Housing Agency is not eligible to recoup VAT, therefore all amounts are inclusive of VAT.

16. Lease Commitments

The Housing Agency has commitments in respect of a lease on office accommodation at 52 Upper Mount Street, Dublin 2. This lease is for a period of 10 years which commenced in March 2019. The Housing Agency sets out in the table below its estimated commitments for annual payments over the period of the lease:

	2022	2021
	€	€
Payable within one year	120,000	120,000
Payable within two to five years	480,000	480,000
Payable after five years	140,000	260,000
	<u>740,000</u>	<u>860,000</u>

Operating lease payments recognised as an expense were €120,000.

17. Related Party Disclosures

During the year there were no related party transactions requiring disclosure.

The Housing Agency adopts procedures in accordance with the guidelines issued by the Department of Public Expenditure NDP Delivery and Reform covering the personal interests of Board members.

18. Events after the Reporting Date

Croí Cónaithe (Cities) Scheme - The Croí Cónaithe (Cities) Schemes was launched in September 2021 and is intended to align with the objectives of the National Planning Framework. The Croí Cónaithe (Cities) Scheme is a fund to support the building of apartments for sale to owner-occupiers. The Scheme aims to bridge the current “Viability Gap” between the cost of building apartments and the market sale price (where the cost of building is greater). The intended Capital expenditure for the Scheme is €450,000,000 and will be recouped directly from Department of Housing Local Government and Heritage (DHLGH). Significant expenditure is anticipated from 2025 until 2027.

Housing Agency Revolving Fund – A review of the operation of the Housing Agency’s Revolving Acquisitions Fund by DHLGH is ongoing. Partial re-allocations from the fund have been approved (Cost Rental Tenant in Situ Scheme and Housing First). DHLGH, supported by the Housing Agency, continue to engage with the Department of Public Expenditure, NDP Delivery and Reform (DPNDPDR) regarding the balance of the Housing Agency Acquisitions Revolving Fund.

Cost Rental Tenant in Situ scheme (CRTiS) – This scheme came into effect on an administrative basis on 01st April 2023 as an interim measure intended to address the circumstances of the ending of the ‘Winter Emergency Period’ on 31st March 2023. The scheme is available where a tenant household faces termination of their tenancy due to the landlord’s intention to sell the property. Local Authorities are responsible for assessing an applicant’s risk of homelessness and eligibility for social housing and those deemed at risk and who’s income make them ineligible for social housing are referred to the Housing Agency for assessment of eligibility regarding their household income under Cost Rental legislation. If a household is eligible the Housing Agency engages with the property owner/agent with a view to acquiring the property. Capital and operational expenditure for the CRTiS scheme is being funded by a specified allocation from the existing Housing Agency Revolving Fund.

Housing First – In July 2023 approval was received from DHLGH (sanctioned by DPNDPDR) for a reallocation of €15,000,000 from the existing HAA Revolving Fund to support the acquisition of Housing First properties by the Housing Agency in 2023/2024.

Housing for All Land Acquisition Fund - The strategic aim of the Fund is to provide land to support increased social housing delivery by Local Authorities and Approved Housing Bodies as set out in Objective 4 in the Housing for All policy. Initial applications to the Fund were received in May 2023. The Housing Agency is responsible for assessing the applications and facilitating the purchase of sites which meet suitability criteria. €125,000,000 of funding was provided by DHLGH in late 2022 for the capital and operational expenditure associated with the scheme. It is expected that there will be significant expenditure during Q3 and Q4 2023

Notes of the Financial Statements for the Year Ended 31 December 2022

Defective Concrete Blocks Grant Scheme – The Remediation of Dwellings Damaged by the use of Defective Concrete Blocks Act 2022 commenced on the 22nd of June 2023. The Regulations were issued on the 3rd of July 2023 when the Minister commenced the Scheme. The Act of 2022 makes provision for the Housing Agency's role and the Regulations of 2023 provide for details not included in the Act. The Housing Agency's role primarily involves the review of applications referred by designated local authorities, based on damage, for admission into the grant scheme followed by providing determinations to the relevant Local Authority on remedial options and grant amounts.

STAR - The Secure Tenancy Affordable Rental investment scheme, announced in July 2023, is intended to bring forward the supply of Cost Rental dwellings particularly in urban centres. Dwellings made available under the STAR Scheme must be designated as Cost Rental dwellings under Cost Rental legislation as set out in Part 3 of the Affordable Housing Act 2021.

The Scheme will be managed by the Housing Agency on behalf of the DHLGH and will be operated in accordance with the requirements set out in the 2021 Act.

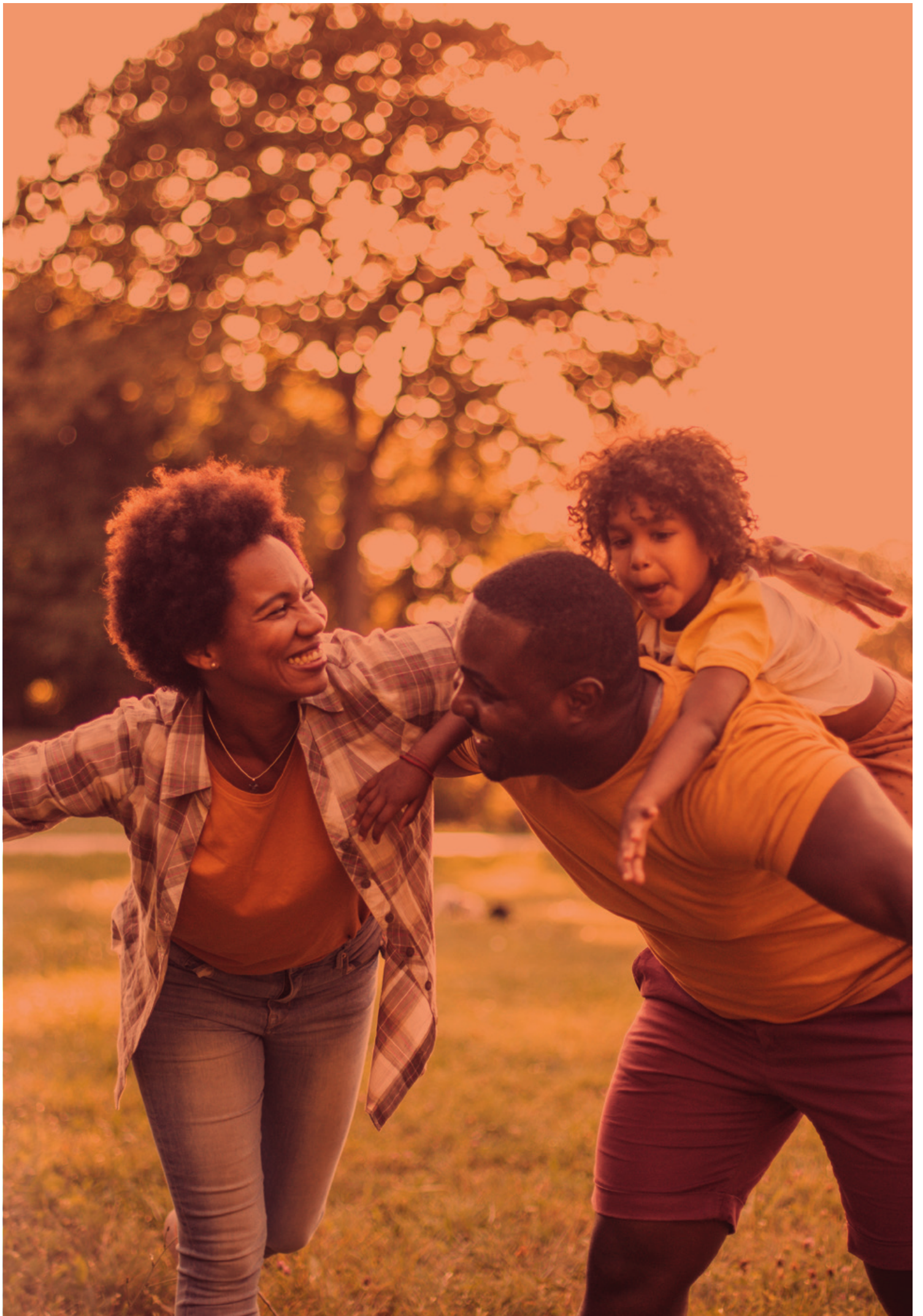
CREL - The review of Cost Rental Equity Loan was undertaken by the DHLGH and completed in July 2023. Changes to the CREL have been approved with increases to income limits and introduction of a state equity investment funding element available to Approved Housing Bodies.

Defects Scheme for Apartments and Duplexes - The Minister for Housing, Local Government and Heritage, published the Code of Practice for the Remediation of Fire Safety Defects in July 2023. This document will inform the remediation of apartments and duplexes with fire safety defects constructed between 1991 and 2013. The Housing Agency will be involved in supporting the provision of interim fire safety measures for defective apartment buildings, pending the preparation of legislation to deliver the overall apartment defects scheme.

Going concern - The Board considers that, as the entity provides a public service that is funded by monies provided by the Exchequer, via its parent department Housing, Local Government and Heritage, it is appropriate to prepare these financial statements on a going concern basis.


19. Approval of Financial Statements

The Board of Directors approved these financial statements for issue on the 24th October 2023.



The Housing Agency

53 Mount Street Upper
Dublin, D02 KT73

 (01) 656 4100

 info@housingagency.ie

 housingagency.ie



**An Ghníomhaireacht
Tithíochta**
The Housing Agency