



WE
ARE
HOME

ANNUAL
REPORT
2021





Tuath Housing



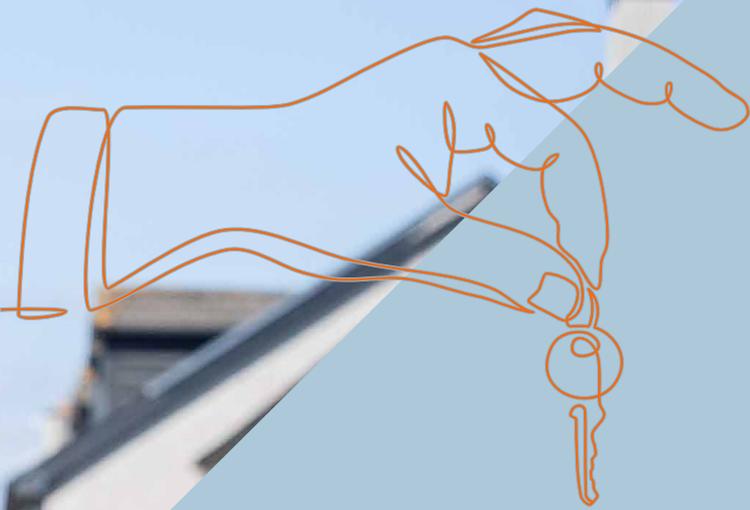
CONTENTS

Who We Are & What We Do	4
Mission, Vision, Values & Strategy	7
Chair's Statement	8
Corporate "Footprint"	9
Governance, Culture & Communication	10
Supporting People & Communities	16
Asset Management	21
Secure Homes in Vibrant Communities	26
CEO's Statement	34
Financial Growth & Stability	36
Summary Accounts	40
The Board	42



TUATH'S MEANING

In Old Irish, Tuath primarily means people, tribe or clan. In other Old Irish contexts, Tuath refers to place or territory. In Modern Irish, Tuath's meaning is countryside. Tuath's use in language was for a place as well as for the people who lived in the locality and for people who shared a common identity and allegiance. In modern terms its meaning is a community. All these meanings are central to our core values.



WHAT WE DO

ABOUT US

Tuath Housing Association (Tuath) is an Approved Housing Body (AHB) established in 2000. Tuath's core purpose is to help people across Ireland secure and maintain a home that is secure and warm, and one that they can afford. Tuath has rapidly grown since letting its first homes in late 2006 and now has over 8,200 properties nationwide providing homes to some 22,000 tenants.

Tuath is governed by a voluntary Board of Directors with a broad range of business skills and commitment to social outcomes, all required to run a growing AHB. We employ more than 136 staff across four regional offices who work as part of experienced teams in tenancy management, project management, financial management, human resources, legal and communications.

We are an award-winning housing provider and members of the Irish Council for Social Housing, the Housing Alliance, and the Chartered Institute of Housing. We value the importance of working in partnership with our many stakeholders to deliver more homes to more people, offering choice and creating communities across the country.

We see investment in social and affordable housing as an investment in infrastructure, an investment

for future generations and an important driver of economic activity. We deliver value for money on a whole-life basis in terms of generating not just benefits for tenants, but communities, wider society and the economy.

Tuath aims to deliver effective valued services to tenants, to listen to their feedback, understand what they value, and design our services accordingly. To deliver on this, we are increasing tenant involvement by making services more accessible, by flexible working and by designing easy to use digital platforms, which meet tenants' expectations. Each year, our annual tenant surveys provide critical information about what we are doing well and not so well, and help us to identify areas where we can improve.

We appreciate that as a recipient of significant amounts of public monies in the form of government loans and tenant rent as well as private finance, our internal management systems, financial controls and compliance responsibilities must be delivered to the highest possible standards. With assets set to reach in excess of €1bn in 2022 and annual turnover to surpass €100m, we recognise and welcome effective regulation and oversight of our services.

We will continue maintaining and upgrading homes in line with our capital investment strategy and will continue to use creative and innovative solutions to deliver high quality homes in places where people want to live.



Paul from Cork was struggling to find a home in his community so that his kids could stay connected to their friends and family. When he was nominated for a home in the area he was in disbelief.

"When I looked up the location of the house I was in shock - it was only 3 minutes away from where I was staying at the time. To have the opportunity to stay in the community and near family and friends was huge for me, but more importantly it is great for my kids. My wife passed away recently, so for them to be able to stay connected to their school, friends, grandparents and everyone makes me so happy. It gives a certain sense of hopefulness and comfort to

be surrounded by those who care about you as well.

Our Housing Officer Niamh has been great from day one and I receive plenty of support and advice when it comes to things like refurbishing the house or finding out ways to get involved in the community. I think this home offers us a lot of stability from which to build. "

Paul O'Sullivan

CORK

- OUR MISSION -

To provide good quality, secure homes that people can afford.

- OUR VISION -

Investing in people and places by providing more homes and choice.

- OUR VALUES -



Choice



Working for
People and
Places not Profit



Social &
Environmental
Responsibility



Innovation



Sustainability
& Resilience



Customer
Service



Partnership



- OUR STRATEGY -

To ensure we stay focused on strengthening our business and making a positive social impact, we have adopted seven strategic objectives for the duration of our Strategic Plan. From these objectives, our activities flow. We measure our success by setting targets against these objectives, ensuring that we deliver them effectively and efficiently.

The purpose of our Strategic Plan is to deliver on our core objectives over the next five years, having consideration for the current operating environment. We intend to achieve our targets by remaining true to our mission, vision and values in an ever increasingly challenging social and economic environment.



Cork City

CHAIRPERSON'S STATEMENT



many stakeholders.

Continuing to work in partnership with Local Authority colleagues, financiers, Government and developers, I am proud to say that Tuath achieved a record increase of 1,709 homes in 2021, providing safe and secure homes to an additional 4,000 men, women and children across the country.

Financially, Tuath continues to remain a large, financially robust organisation, increasing our annual turnover to €82m in the year and our assets to over €1 billion. This progress is a continuance of our progress against objectives set out in our Strategic Plan, which recognises the needs and requirements of Tuath's customers, stakeholders and partners.

In particular, Tuath is delighted to be part of the TORC Housing Consortium, which delivered 465 'A' rated energy-efficient homes in the second Social Housing Public Private Partnership Bundle. Tuath also received approval for two new Dublin cost rental projects in 2021, which will provide 118 affordable homes for moderate-income renters in Clondalkin and City West, in addition to the 25 homes already allocated at Woodside, Enniskerry Road. Woodside is Ireland's first purpose-built Cost Rental housing development, and we are very proud to have been involved in such an innovative project in partnership with Respond, Dun Laoghaire Rathdown County Council, the

The resilience demonstrated throughout 2020 gave us the opportunity to continue to work and think innovatively in 2021. I am enormously proud to have been part of a successful organisation that collaborates so effectively with our

Housing Agency, the Housing Finance Agency, the Department of Housing, Local Government and Heritage and constructed by Duggan Brothers.

We have continued to perform strongly against our important key health and safety performance targets and continue to work on the organisational goals, including decarbonisation and improving the energy efficiency of homes. It is a key goal of ours, not only to maintain, but to upgrade customers' homes, avoiding fuel poverty and reducing our carbon footprint. Environment, Social and Governance (ESG) is a key strategic focus for Tuath and over the coming years the Board will continue to work with the executive in identifying and implementing new and sustainable ways of doing business.

In 2021, a Tenant Engagement Working Group was established to review services provided by Tuath and make recommendations. One such recommendation was the establishment of a stand-alone repairs team. This, together with other important initiatives, will ensure continuous improvement and operation to the highest quality customer service. Significantly, Tuath continues to attract the highest calibre of talent to both the workforce and the voluntary Board of Directors.

I had the opportunity in December to participate in a short film to celebrate Tuath reaching the 8,000-home milestone. Based on a written piece by one of our extraordinary tenants, Billy O'Callaghan, the film was a wonderful representation of the nationwide community that Tuath has grown to become. I wish to thank all the staff at Tuath and my fellow Board of Directors for once again showing dedication and innovation when faced with insurmountable odds. And in the words of Billy, "it is only in our togetherness that great things can be achieved".

Daragh O'Sullivan

DELIVERING MORE HOMES & SERVICES FOR MORE PEOPLE

- IN 2021 -



21,853
Tenants

Housing Stock

8,263



1,709

Homes
Delivered



4,000+

People
Housed



136

Staff

Avg Rent

€62



Turnover

€82m



GOVERNANCE, CULTURE & COMMUNICATIONS

Good corporate governance is the cornerstone of the organisation. The Corporate Services Department functions include Risk Management, Legal, Human Resource Management, Communications, Policy and Compliance. Corporate Services provides support to other departments and to the Board of Directors, using specialised knowledge, best practice and technology to serve staff and stakeholders in achieving organisational objectives.

A DIVERSE WORKFORCE 2021



**Senior
Management
Team**

55%
Women
45%
Men

**Staff with service
over 10 years**

9%

Tuath Staff

Women 78

Men 58

53

New Staff



5 Graduates
Onboarded



EMPOWERING OUR PEOPLE

In 2021 Tuath emphasised the value we place on learning and development (L&D) for staff. Staff surveys were carried out in line with our L&D Policy with an on-demand learning platform introduced for staff. We are proud to note that over 30% of staff members are completing further education sponsored and supported by Tuath. By the end of 2021, 26 senior staff completed a recognised accreditation in managing people and remote working.

The 'social' element of our ESG agenda celebrates diversity, not just with our tenants, but equally as important with our staff. Tuath has a diverse staff background with over 10 different nationalities. In 2021, the HR Department worked in conjunction with the Irish Centre for Diversity & Inclusion (D&I) to provide training sessions for all staff. In September we celebrated the month of diversity and inclusion with culture-themed engagement and inclusive wellbeing initiatives. Mental Health Champions were also trained in each department to support staff and tenants.



In 2021 Tuath successfully recruited over 50 new members of staff using virtual platforms and our internal HR Intranet. We place value on growing our own talent and currently have three graduate employees, with three permanent employees who began their journey as graduates.

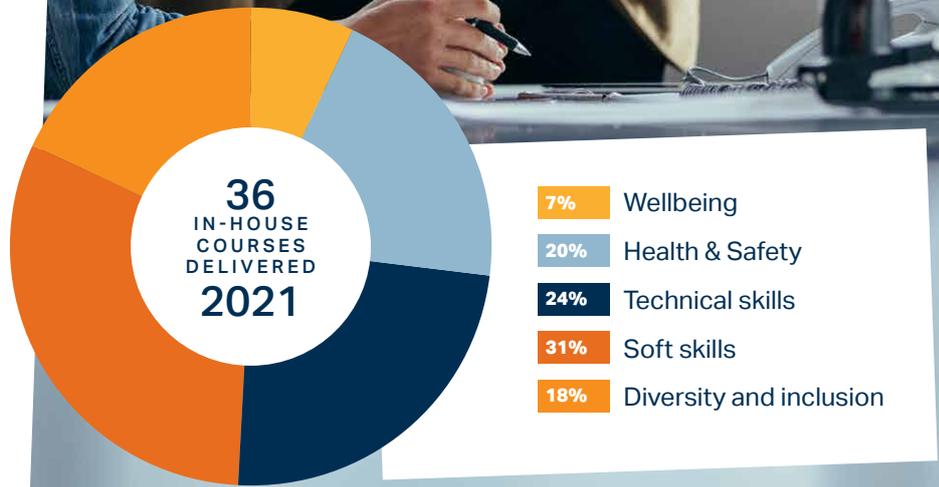
88%

Staff completed training



LinkedIn Learning Platform activated by Staff 100%

40 Staff completed further education



RISK & COMPLIANCE

2021 saw the commencement of sections of the Housing (Regulation of Approved Housing Bodies) Act 2019 which established the Approved Housing Bodies Regulatory Authority (AHBRA), an independent authority responsible for providing the regulation of AHBs.

Significant work has been completed internally to prepare for for statutory regulation. We hired two new people to support and strengthen the internal Regulatory Compliance Team.

In September 2021, AHBRA published draft standards for comment on the areas of Governance, Financial Management, Property and Asset Management and Tenancy Management. In line with the

Housing (Regulation of Approved Housing Bodies) Act, Tuath is 'deemed registered' with the new Regulator and is subject to all aspects of the new statutory requirements as soon as the relevant sections of the Act commence.

Tuath has implemented an upgraded Risk Management tool which is an integrated solution for the management of internal and external risk areas. This is part of our strategy and commitment to enhance and strengthen our Risk Framework and improve our reporting capabilities to our Board of Directors and to AHBRA. It also helps us in our work towards best practice under the 'Governance' element of ESG and our Strategic Objective of Exemplary Governance & Standards of Regulatory Compliance.

Training of staff has been identified as a key area for Tuath; regular risk, cyber security and data protection training is provided to all staff members on an ongoing basis, and for new starters upon joining Tuath.



THE BOARD

As the pandemic continued into 2021, the Board did not get an opportunity to meet in person for much of 2021. They did convene virtually on 14 occasions to ensure that oversight of the business was maintained throughout the Pandemic and to focus on governance in the run up to the introduction of the new Standards under the AHB Act.

In September, the Board did have an occasion to meet in person at a Strategic Planning Day, the second such planning day of 2021. They were kindly joined on the day by the Housing Agency and the Land Development Agency, who gave an overview of their key objectives for the coming years. The Board discussed the

alignment of our current Strategic and Business Plans and confirmed Tuath's priorities.

Other work carried out by the Board in 2021, included the introduction of a 5-year Succession Plan for the Board, a review of the Risk Management Framework, oversight of potential new funding streams and use of reserves to ensure that Tuath remains a strong organisation with a continued commitment to its tenants and key stakeholders.

In 2021 the Board had three standing committees, which operate under formal terms of reference. These are:

- Audit and Risk Committee
- Housing and Development Committee
- Governance and Nominations Committee



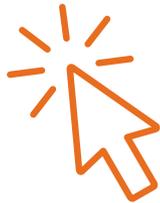
WEBSITE HITS

90,824
visitors in 2021

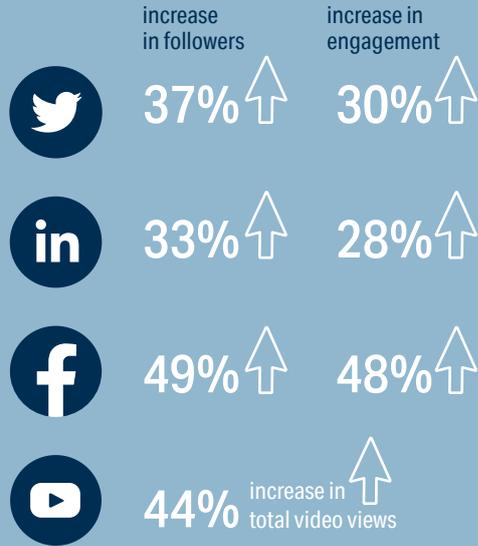
(58,653)
visitors in 2020

Increase
in visitors
to website

55%



SOCIAL MEDIA DATA



Charlotte Doyle

HR MANAGER

The past year has taught us that change is the only constant. We continue to adapt to changes especially in unprecedented times. In 2021, we embraced the challenge of the new normal by launching our Hybrid Working Policy to meet the demand for flexibility in the workplace. Innovation in the way we use technology will keep us connected and will enable us to work effectively to deliver safe and secure homes. We prepare for the future of work by upskilling, reskilling and growing our workforce through our Learning and Development program. As an organisation prioritising mental health, well-being, empathy and connecting to our purpose whilst achieving diversity and belonging, we are at the forefront of the way we operate to support our valued workforce.

Charlotte was named 'Rising Star' at the 2021 HR Champion Awards.





COMMUNICATIONS

One of Tuath's primary objectives for strategic communications is proactively engaging with stakeholders ensuring Tuath's mission, vision, and values is at the heart of what we say and do. We work in partnership with many stakeholders, sharing a common vision of delivering more safe, secure, affordable homes, offering choice and creating sustainable communities.

With the delivery of over 1,700 homes throughout 2021, it was important to hold official opening ceremonies showcasing the high-quality homes and meeting the new tenants. It also allowed us to bring stakeholders together to celebrate the new communities.

24 x Board Updates

8 x Staff Updates

4 x Quarterly Updates



13
Official Openings

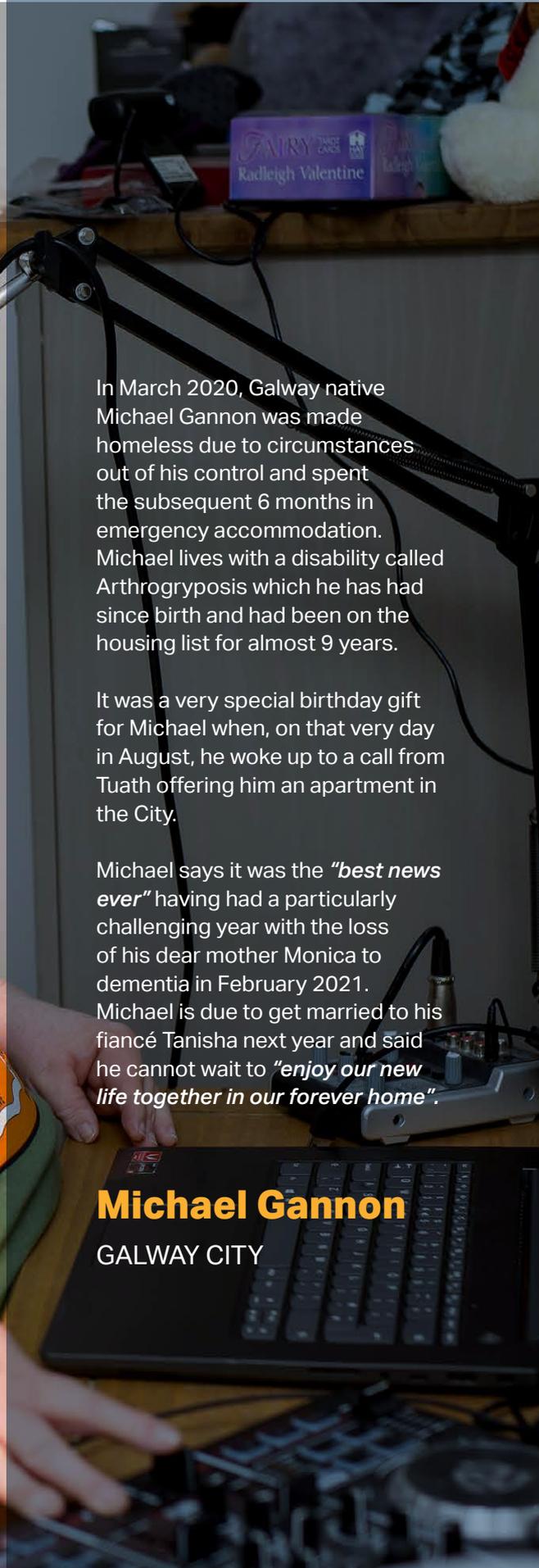


INTERNAL COMMUNICATIONS

Internal communications continued to be an important item for staff during 2021. Our Communications Team delivered quarterly updates in the form of videos showing highlights for the period ensuring staff felt connected to the people we work to provide homes for.

Created in late 2020, the Tribe Magazine continues to be an important and popular tool for connecting staff in a more informal manner. The staff magazine contains a variety of topics put together by 'correspondent' volunteers from our four regional offices.





In March 2020, Galway native Michael Gannon was made homeless due to circumstances out of his control and spent the subsequent 6 months in emergency accommodation. Michael lives with a disability called Arthrogyrosis which he has had since birth and had been on the housing list for almost 9 years.

It was a very special birthday gift for Michael when, on that very day in August, he woke up to a call from Tuath offering him an apartment in the City.

Michael says it was the *“best news ever”* having had a particularly challenging year with the loss of his dear mother Monica to dementia in February 2021. Michael is due to get married to his fiancé Tanisha next year and said he cannot wait to *“enjoy our new life together in our forever home”*.

Michael Gannon
GALWAY CITY



With the reintroduction of lockdown measures in the early half of 2021, the Covid-19 pandemic once more dominated the lives of everyone. But, opportunities often appear during times of crisis, and we used this period to rethink and strengthen aspects of how we deliver housing services.

In 2021, we began implementing exciting new projects across Tuath that will bring improvements to our services. We established a Responsive Repairs Team alongside new investment programmes to improve the energy standards of homes. We also took important steps to engage with tenants and give them the opportunity to provide scrutiny, feedback, and input into the services we provide.

SUPPORTING PEOPLE & COMMUNITIES



COMMUNITY COVID-19 EMERGENCY FUND

In April Tuath ran the second round of the Community Covid-19 Emergency Fund, a funding scheme set up in response to the Covid-19 crisis. Local not-for-profit community groups, voluntary organisations and residents' groups involved in the Tuath tenant engagement initiative could apply for grants of up to €1,000 to provide supports to vulnerable people in communities where Tuath tenants live. In total 14 groups were awarded funding from a fund of €10,000.

AN COSÁN EDUCATION BURSARY

In July Tuath partnered with An Cosán, a charity that aims to empower people through education, offering residents the opportunity to apply for an educational bursary to do an accredited online course. Leanne O'Sullivan from Cork was the successful applicant, studying Early Childhood Care and Education. Leanne said,

"I was absolutely delighted, but a little bit in shock...I was very emotional after it sank in that I was the successful applicant and I realised that the opportunity for a career would now be within my reach."

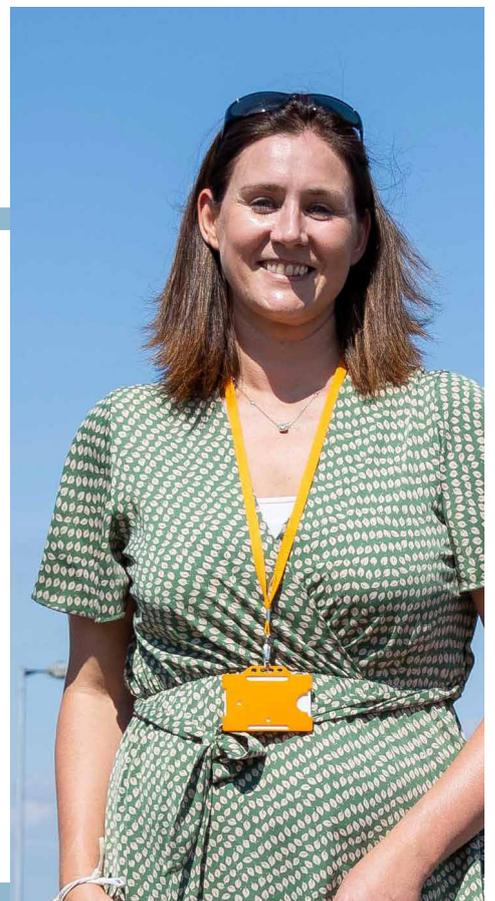


STAND OUT FROM THE CROWD

In September Tuath launched a new employment and training programme called "Stand out from the Crowd". This 4-week programme was a series of free webinars to help residents build confidence in a competitive jobs market. With the support of expert speakers from Empower, Dress for Success, Carr Communications and Grow Remote the programme focused on breaking down barriers into employment and helped attendees with their job applications, CV preparation, mock ZOOM interviews, learning how to dress the part for interview and much more. Over 130 people took part. Tuath resident Clare from Sligo told us afterward "I enjoyed the 4 sessions very much. Each speaker was well-chosen and informative. Since completing the programme, I have undertaken to study a Level 6 Certificate in Social Prescribing, so I really feel that I have kick-started into positive new choices since I've moved into my Tuath home". Following an evaluation of the programme and positive feedback received, Tuath will be running Stand Out from the Crowd again in 2022.

Margaret Hanrahan TENANT ENGAGEMENT OFFICER

"I feel that the Tenancy Engagement Team is building an environment where residents feel encouraged, supported, and self-empowered to have a positive social impact for themselves, their families, and their communities. The initial few months of 2021 were challenging of course with restrictions in place, but we learned quickly to think on our feet and tailor how we can deliver our services based on the needs and wants of residents. The aspect of my role that I really cherish is the opportunity to meet residents in person, and I'm glad that I get the chance once more to help support and participate in wonderful resident events and community initiatives. I also look forward to continuing to develop and grow the digital programmes that were put in place in 2021."





Homes
Let
1,466

Tenant
Satisfaction
Rate

81%

Rent Collected
 **99%** 

NATIONAL TENANT FORUM

Our third annual National Tenant Forum took place in November. The National Tenant Forum is an opportunity for residents nationwide to share ideas, experiences and to give feedback on housing services and policy so that we can further improve our services.

SUSTAINABILITY AND BIODIVERSITY EVENT

THE MEADOWS

Sustainability became a focus area for Tuath during 2021 and going forward will be incorporated into all elements of how we deliver our services.

On a beautiful July Sunday in Cork, the Knocknacullen Residents' Group, supported by Tuath, held a summer event that included the launch of a biodiversity programme.

Funding of €20,000 for the biodiversity programme was procured by Tuath, on behalf of the Knocknacullen Resident's Group, through Cork Northwest Quarter Regeneration's Social Economic and Environmental Plan (SEEP). The funding was used to support the ongoing development of community integration and environmental projects in the Meadows scheme in Knocknacullen.





DUNDOOGAN GARDENING COMPETITION

June 2021 residents of Dundoogan in Haynestown, Dundalk held a 'Best Kept Garden' competition.



RALEIGH COURT COMMUNITY ROOM

In Autumn, residents of Tuath's retirement scheme in Raleigh Court, Dublin were involved in a partnership project between Tuath and a third level institution. Tuath invited final year students in Interior Architecture in Griffith College, Dublin to work with residents to design the interior of the Raleigh Court community room. Students met with residents to consult with them and explore their hopes, wishes, and needs for their community space. The community room was officially opened by Lord Mayor of Dublin, Alison Gilliland in March 2022.



POSITIVE AGEING WEEK

Tuath staff and residents once more participated in Positive Ageing Week (PAW), an Age Action initiative to promote the agency of older people and celebrate the contribution they make to our families, workplaces, communities and society as a whole. Over 120 residents took part in Positive Ageing Week across 8 housing schemes. A highlight of the calendar every year!





MAKING HOMES WORK FOR YOU

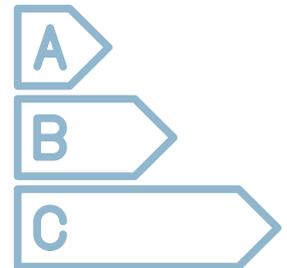
RESPONSIVE REPAIRS

With the rapid growth of its housing stock and tenancy numbers, Tuath demonstrated a core value of adapting to the needs of its customers by putting in place new services and initiatives that ensure organisational efficiency. In 2021, a new Responsive Repairs Team was piloted seeking to improve performance and engage with residents about repairs in their homes. The dedicated repairs team links in directly with Tuath's contractors to ensure the best possible service is being delivered and work to improve the overall customer experience by making it as easy and effective as possible to report a repair.



SUSTAINABILITY

In 2021 we completed significant energy upgrade works to 96 properties with low BER ratings, upgrading them to a minimum of B2 energy rating. We have retrofitting works ongoing to a further 23 properties. As part of our Asset Management Plan for 2022 we have budgeted to upgrade 200 properties which are currently below a B2 energy rating. Our Tenant Engagement Team will also work with residents and residents' groups to develop recycling and biodiversity awareness projects.



LOOKING AHEAD

RESEARCH REPORT AND TENANCY ENGAGEMENT STRATEGY

Tuath is delighted to commission a new research paper which will be undertaken by Dr. Joe Frey (University of Glasgow) and Dr. Peter Shanks (University of Birmingham). The aim of the paper is to use evidence from good practice in the social housing sector in UK and Europe and examine current policy and practice in large Approved Housing Bodies in Ireland.

The motivation for commissioning this research was a desire to be better informed about the ways we can implement tenant engagement to get wider interest, involvement, and commitment from our tenants. This research will aid Tuath in its tenant engagement and empowerment programmes and events. With this in mind, we see this research as befitting our 22,000 tenants. The recommendations from the research paper will be included in our Tenant Engagement Strategy, due to launch in 2022.

ASSET MANAGEMENT

Keeping homes well maintained is of the highest priority for Tuath and is a key part of our goal towards long-term sustainability. We want our tenants to live in a safe and efficient environment. This year we made a significant investment in maintaining and improving homes. Despite Covid-19 related challenges we continued to safely deliver a quality and responsive repairs service.

**Average
42 repairs
raised
per day**



**Total Responsive
Repairs Raised
11,077**

Our repairs and planned maintenance activities experienced an unavoidable level of disruption during the pandemic, but thankfully we continued to achieve a high level of customer satisfaction with 81% of tenants satisfied with our repairs service.

Since the new Responsive Repairs department was established, the average time taken to complete repairs has reduced from 8 days in 2020 to 7 days in 2021.

**Spend on
Responsive
Repairs
€3.84m**

**Spend
on Planned
Maintenance
€4.5m**

The role of the dedicated repairs team is to:

- Provide a timely and efficient service to tenants
- Collaborate with internal departments
- Ensure a safe working environment for contractors and tenants
- Deliver a cost-effective repair service
- Dovetail with Tuath's planned maintenance programme
- Survey tenants for feedback to improve services
- Include tenants voices on a nationwide repairs panel for approval on service delivery changes

SUSTAINABILITY AND A GREENER FUTURE

Social housing can and should be a trailblazer for greener housing stock in Ireland. As set out in Tuath's Asset Management Strategy 2021 – 2025, poor energy performance of homes can be alleviated through retrofitting energy improvement measures. Retrofitting homes will not only reduce our carbon footprint over the long-term it will help to boost the economy in the short-term. We will continue to improve energy efficiency, creating warmer, healthier and more energy efficient homes.



THE POWER OF ENERGY UPGRADES

We recognise that due to household income levels there is likely to be a higher incidence of fuel poverty within our tenant population compared to the national average. Whilst rents are assessed on affordability, ability to run heating systems is not. In the current cost of living crisis, every saving counts, so we are maximising opportunities to decarbonise homes.

Tuath received grant assistance from the Sustainable Energy Authority Ireland (SEAI) to prepare an Energy Master Plan, which will set out a 3-year programme of works to improve the energy efficiency of our stock and address the issue of fuel poverty faced by so many. In addition to the upgrades previously mentioned, our Asset Management Plan budgets for upgrades to 200 properties currently below a B2 energy rating in 2022. The SEAI grant will also allow for further upgrade works as needed. This will improve energy efficiency and result in savings for our tenants.

SYSTEMS - PARTNERSHIPS - TECHNOLOGY

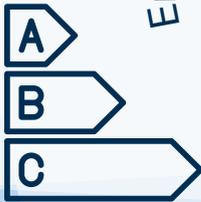
Our overall objective is upgrade all properties we own to a minimum B2 energy rating standard and include the use of renewable energy technologies. Tuath partners with various Energy Retrofit specialists to achieve this goal. Our main driver is a more environmentally sustainable form of heating, largely using heat pumps. This system reduces fossil fuel consumption and cuts energy costs for Tuath tenants. We significantly reduced our carbon footprint by undertaking energy upgrades to some 96 of our lowest energy rated properties.



ENERGY UPGRADES



Energy Improvement Works
96 HOMES



61%

Reduced Annual Cost of Energy use per Home



Estimated Heating Bills Savings (for all tenants)



€107k per year

Spend on Energy Works Completed

€1.56m



Reduction in Carbon Emissions



62%



Energy savings per home

€1,120 per year



ENERGY UPGRADES

WORKS COMPRISED

- Air to Water heat pump – including replacement of radiators and pipework



- Attic insulation
- Pumped wall insulation
- External wall insulation

- Heating controls upgrade



- Air tightness testing

ESTIMATED SAVINGS

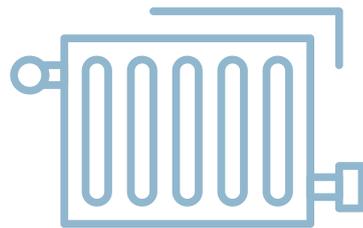


ENERGY

Energy consumption reduction from 25,134.2 kW/m²/yr to 10,044.93 kW/m²/yr, which is a saving of 15,089.27 kW/m²/yr or the equivalent of boiling a kettle of water continuously for approx. 42 days.

CARBON REDUCTION

Carbon Emissions reduction of 515.10 tonne/year to 196.70 tonne/year this is a reduction of 318.4 tonne/year or the equivalent of planting 22,288 Trees.



HEATING BILLS

Heating bills reduction of €178,000/year to €70,270/year, this is **a saving of €1,122 per year per tenant.**



INSPECTIONS / ASSESSMENTS

For every new property acquisition a minimum of two inspections are carried out by a member of our Property Services Team. Other technical inspections include defect analysis, planned works, safety inspections and stock condition survey inspections.

Tuath made good progress in streamlining the collection of stock condition data on site. We internally developed a bespoke stock condition survey app using mobile technology which automatically updates our internal Asset Database. The current condition of our properties can then be used to develop accurate and realistic future planned maintenance programmes.



Life Safety
Systems
Maintenance

42 Schemes

Radon Risk Assessments

22 pre-1998 built houses tested in high radon areas, remediation works to

1 property

Spend on Planned
Maintenance

€4.5m



183

Fire Risk
Assessments

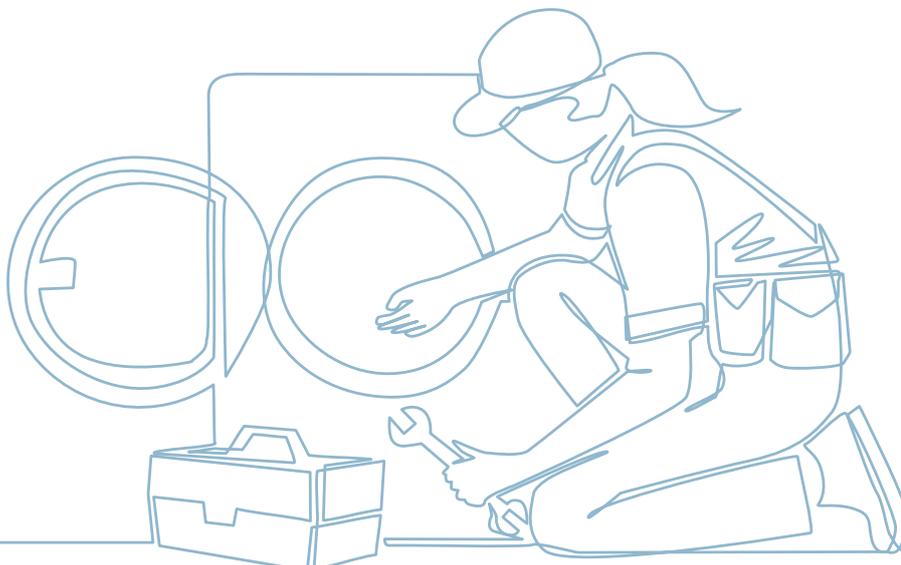
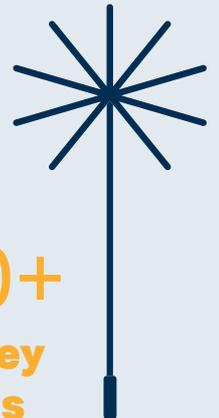


Lift Serviced

4,000+
Boilers
Serviced



800+
Chimney
Sweeps



SECURE HOMES IN VIBRANT COMMUNITIES

With the delivery of 1,709 homes in 2021, it has been Tuath's most successful year to date. We finished 2021 with a total of 8,263 homes spread over 31 local authorities. Our New Business and Development Team focus on the delivery of these homes through a range of mechanisms with funding provided through The Department of Housing, Local Government and Heritage (DHLGH) and via private finance through loans from the Housing Finance Agency (HFA) and Allied Irish Bank (AIB). To deliver our programme it is vital we work with the private sector and with local authorities throughout the country, not just in cities or in other major urban areas, but in any area where there is a high demand for housing.

In the Government Budget 2021, there was an encouraging emphasis on direct build homes as part of a large-scale housing delivery programme. At Tuath we also continue to place an emphasis on this type of delivery as it allows us to deliver the right homes in the right places. Throughout the duration of the Tuath Strategic Plan 2021 - 2025, we will significantly

expand the delivery of our own construction programme.

2021 saw Tuath deliver one of its first large private leasing projects at Hampton Wood which secured the long-term social housing tenancies for over 100 families. Works have also continued on two office retrofit developments in Cork and Dublin which will deliver 119 homes during 2022.

Cost Rental is a new form of housing delivery in Ireland. The new delivery model offers moderate income households a more affordable, long-term and secure form of rental tenure with the added benefit that their rent will not be driven by future price hikes in the private rental market and Tuath is pleased to play its part in this new form of tenure.

In early 2021 we received approval for the delivery of 118 apartments under the first Cost Rental Equity Loan ("CREL") Call comprising 44 homes at Citywest and 74 at Kilcarbery in Clondalkin, Dublin.

Under the November 2021 CREL 2 Call, we submitted a proposal for a total of 251 homes over 6 developments in five local authority areas: South Dublin, Dun Laoghaire Rathdown, Kildare, Louth and Cork City.



**New Home
Avg. Cost
€253k**

TOTAL NEW BORROWING - 2021

With continued emphasis on securing value for money, our overall average cost per new home acquired in 2021 was €253K.

Our total borrowing in 2021 was €180m (including construction delivery) broken down as follows:

- CALF €22m
- HFA €144m
- AIB €5m
- CAS €9m






1,709
New Homes
Delivered

Spend on delivering
new homes

€196m



Homes Highlighted

71

**HOMES AT
KERLOGUE
MANOR IN
WEXFORD
TOWN**

Funded by HFA and DHLGH, Kerlogue Manor is a 71 home development located in Roxborough, Wexford.

86

**HOMES AT
BISHOPS
AVENUE
IN CORK**

Bishop's Avenue, Cork is a standalone development of 86 homes in total and was built by developers Citidwell. The homes were funded via a combination of private finance from the HFA and a loan from the DHLGH. Tuath now has over 1,000 homes in management throughout Cork City an county with a further 244 homes on site.

109

**HOMES
AT GORT
FIONNBARRA
IN NAVAN**

The Gort Fionnbarra development consists of 109 homes in total and was delivered in two phases. The homes, built by KJA Gainsfield Ltd, include a mix of two and three bed apartments and houses and have been allocated to families from the Meath County Council housing waiting list.



PUBLIC PRIVATE PARTNERSHIP (PPP) SOCIAL HOUSING BUNDLE 2 DELIVERY

Douglas Drive, Roscommon Town, Co. Roscommon

Tuath is delighted to be part of the TORC Housing Partnership Consortium, which was awarded the contract to deliver 465 'A' rated energy efficient homes in the second Social Housing PPP Bundle. All 465 homes have been completed in eight schemes across six counties - Cork, Kildare, Clare, Galway, Waterford, and Roscommon - as part of the Government's Social Housing PPP Programme.

The Consortium is led by Equitix with Kajima Partnerships as lead sponsors and long-term equity investors in the project. Construction was completed in a joint venture between JJ Rhatigan & Co. and the Spanish firm, Obrascón Huarte Lain S.A (OHLA). Facilities management services are provided by Derwent FM for a 25-year service period and Tuath provides tenancy management services including rent collection. The homes remain in State ownership and will be

returned to the local authorities at the end of the service period. Construction works commenced on the project in November 2019, with a phased completion between Q2-Q4 2021. These homes cater for the needs of over 1,500 people.



PPP
465





The Plaza, Park West, Dublin 12

OFFICE TO RESIDENTIAL CONVERSION:

Tuath contracted to acquire 84 apartments at The Plaza, Park West, Dublin 12 which is one of the first large scale conversions of office accommodation to residential homes. Works are well underway, and we expect to deliver these homes in Summer 2022.



SPRINGVILLE HOUSE, CORK

Works continue on the conversion of a former office at Springville House in Cork City, which will provide 35 apartments. The innovative and sustainable development, aimed at older adults wishing to right-size their accommodation requirements, will help contribute to alleviating pent up demand for housing in the city. We thank Cork City Council for their instrumental role in driving this groundbreaking initiative.





When Jadwiga, Rafal and their two children moved into their new home, the first thing they noticed was how modern and peaceful their house was.

"It is amazing to live somewhere with peace of mind and comfort. It's also such a nice area, and our neighbours are all lovely, which really makes a difference when you move to a new community. Unfortunately, there is not much choice and affordability on the private market at the moment, so when we found out we would be moving into a new home with Tuath not too far from us, we were beyond happy."

We are a very active family. I recently started a part time job and my husband I are still involved in the local community centre where we used to live. We organise activities for kids, such as computer classes and the likes. Being involved in the community is very important to us. I think that it brings people together and adds to the spirit of the area. We are looking forward to seeing how we can get involved here as we settle into our new home"

Jadwiga & Rafal

NAAS, KILDARE



NEW MUNSTER OFFICE

September saw the doors open to the new Tuath Munster headquarters at Empress Place, Summer Hill in Cork City. Tuath focused on sourcing an existing building in need of refurbishment. The historic and protected building has now been fully refurbished accommodating three floors of large modern office space with two residential apartments overhead. 15 staff are now based in Cork City.

FARRAN, MULLINGAR, CO. WESTMEATH

Farran Row is a Tuath Direct Build project consisting of 14 new homes that have been let to families on the Westmeath County Council housing waiting list. The development consists of four two-bed bungalows, funded through the Department of Housing's CAS grant scheme, five three-bed and five two-bed semi-detached houses, funded via private finance from the Housing Finance Agency and a loan from the DHLGH.



Minister Burke officially opened the 14 new homes at Farran Row in August

KILLANE COURT, EDENDERRY, COUNTY OFFALY

Tuath worked in partnership with Offaly County Council on this direct build development. The new family homes are a mix of twenty two three-bed houses and five two-bed houses - two of which are CAS funded.

These new homes have been funded via private finance from the HFA and a loan from DHLGH with the average cost per unit at €174k. The greenfield site was in the ownership of the Council, which was then purchased by Tuath and developed under traditional construction with the procurement of a design team and contractor.



IN THE PIPELINE

St Dominic's, Montenotte, Cork

In October 2019 Cork City Council sought expressions of interest from developers who owned land in the city and were prepared to deliver social housing on those lands.

Following the procurement process, Cork City Council awarded Tuath the scheme to develop out construction on a Design and Build basis. The development will provide 27 social homes and a further 27 affordable homes developed and managed by Cork City Council.



Kickham St, Tipperary

Continuing our growth in County Tipperary, this beautiful new development on Kickham St., in the heart of Carrick-An-Suir, will consist of 13 one, two and three bed apartments on completion. Following receipt of CAS Stage 4 approval, Tuath entered a Design & Build contract with the developer JSF Construction. The homes at Kickham St. are due for completion in Autumn 2022 and will be allocated to older persons on the Council's waiting list.

Stephen O'Neill

HOUSING SERVICES COORDINATOR

I feel very lucky to be part of a great team and to work in a wonderful office here in Dundalk. No two days are the same in my role, but the camaraderie and creativity shown by staff on a daily basis is constant. I also feel it's great to be part of an established yet growing organisation. I think that this is a testament to the impact Tuath is having nationwide, delivering safe and secure homes, and helping to create great places to live.



DELIVERING AGE FRIENDLY HOUSING

**Avg. Cost Per
New Home
(Direct Build)**
€247k



In July 2020 Ireland's new Programme for Government pledged a mission and vision of an Age Friendly Ireland. The approach taken in the agreed programme is to support older people to live in their own homes and communities with dignity and independence, for as long as possible. Tuath has previously completed and continues to work with local authorities nationwide in delivering suitable accommodation for older persons who wish to live in independent yet supported living.

Developments such as Raleigh Court in Dublin was designed with a careful emphasis on ethos, location, funding, communal facilities, and connection to the community.

Tuath will continue to implement what we have learned from these previously completed schemes and are excited to begin work in 2022 on new developments. At Broombridge, Cabra, Tuath has successfully secured a tender with Dublin City Council to develop a site for elderly persons accommodation, while we will continue to work with Fingal County Council on an exciting new project at Kilhedge Lane in the historic village of Lusk. The Kilhedge Lane development will be funded under the Department's Capital Assistance Scheme, with almost €8.5 million having been allocated for the development of these housing units.

CEO'S

STATEMENT



There is no denying the challenges we have faced over the past two years - as individuals and communities, as an organisation, and society at large. At Tuath, with most of our team hybrid working, we proved to be resilient. Staff continued to serve stakeholders, we remained focused on innovation and service, and we continued to do whatever it took to ensure people move in to safe, secure homes around the country. The pandemic has led to some positive change. Many of the old ways of doing things will not be the ways of the future.

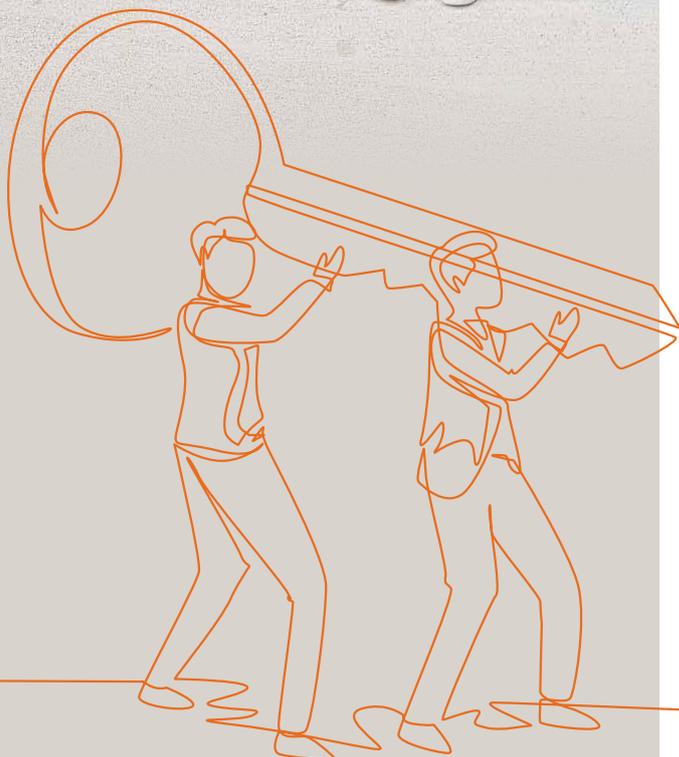
The collaboration, commitment, and co-operation of all to deliver what was achieved during the year set a new bar across social housing which has been recognised by countless stakeholders.

Throughout 2021 we deepened existing relationships and laid the foundation for future growth by renewing and strengthening public and private partnerships. We reinforced our commitment to continuously improving the lives of tenants and communities while continuing to deliver new homes at record levels. By working with stakeholders nationwide, forming new partnerships and reinforcing old ones, Tuath was able to achieve the delivery of over 1,700 homes in 2021, housing some 4,000 new people across the country. While delivery reached new heights in 2021, Tuath remained focused on improving services to tenants, fostering an organisational culture of innovation, learning and development amongst its staff and establishing unique partnerships resulting in the delivery of new models of housing service.

Tuath continued its progress on new and innovative housing delivery methods, such as cost rental, underlining its position as a dynamic and forward-thinking organisation. The rent charged to tenants has been designed to only cover the actual costs and will not be driven by market prices. The announcement of the Cost Rental Equity Loan scheme, and the selection of the AHB sector to deliver such projects, acknowledges the expertise and capacity of organisations such as Tuath. We are delighted to have a further 251 Cost Rental homes in the pipeline for 2022.

Social housing can help provide the security and affordability needed to make seeking work or pursuing a career possible. By teaming up with local expert employment skills organisations, Tuath sought to help some tenants on this journey. The 'Stand Out from The Crowd' programme, launched in September 2021, was a series of webinars which assisted Tuath residents to find jobs. Over 130 participants took part in this hugely successful initiative and I congratulate and thank everyone involved.

Behind the scenes, we worked hard to improve our practices to ensure we



STRONG TODAY, STRONGER TOMORROW

remain flexible, well-resourced and agile to be able to respond to any changes that may emerge as the external environment continues to challenge us. The rising cost of energy is a clear example of how we can turn external challenge into opportunity. Energy upgrade works commenced in 2021 will help alleviate to some extent the financial pressure tenants now face as a result of rising costs. At the same time it also means we have begun the journey of decarbonising housing stock, investing in the future and passing real energy savings onto those who need it most.

2021 reminded us that it is not adversity that defines us, but how we respond to and manage it, that shapes who we truly are. I say with the utmost confidence and belief that our future continues to be one of great optimism as we continue to strive to meet the needs and wants of our tenants, and countless would be tenants.

With an extraordinary 2021 behind us and the progress we have made to date, I feel incredibly optimistic about our potential to deliver more social and cost rental homes around Ireland. We have talented and committed staff, a strong financial profile, a professional and committed Board, and

we will continue to deliver at scale, investing in more homes, tenants, and our staff, to get stronger.

We have a unified purpose, strategy and culture and all of these things make me very hopeful about the future.

Sean O'Connor
- CEO



**TOGETHER
WE ARE
STRONGER**

By working together with our stakeholders we can continue to deliver safe, secure homes, in thriving communities.

FINANCIAL GROWTH & STABILITY

2021 was another year of solid financial results, driven predominantly by the delivery of 1,709 homes. Although the second year of the pandemic continued to present many challenges we significantly increased spending on planned, responsive and cyclical repairs and maintenance at €10.6m. This expenditure not only ensures that we are delivering high quality properties for our residents but also ensures that we are preserving and growing the long-term value of our assets.

The continuing impact of COVID-19 has necessitated a rethink and adapt both our internal operations and our outward service delivery strategy. Through continuing investment in people and processes we have been in a position to ensure that our employees have been able to continue to deliver quality outcomes from a largely remote working environment.

From a balance sheet perspective, Tuath continued to increase its total net assets through a combination of increased properties, ongoing investment in property maintenance and strong management of working capital.

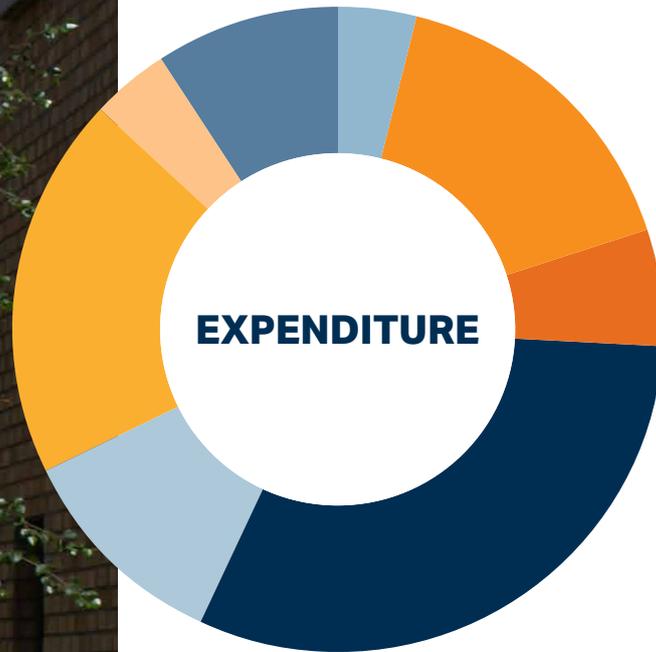
We generated an increase on turnover of €82m up by 34% from €61.3m in 2020 with significant investment in our development

program of over €196m (spent on acquiring and building homes across the country). Tuath's total investment is now over €1 billion. Our total bank borrowings were €661m at the end of 2021 with Income & Expenditure ("I&E") surplus of €26.2m generated. Tuath's total new borrowings on building and acquiring properties in 2021 (excluding CALF and Tuath funds) stood at €150m. The increase in turnover and total investment has positioned the business well to embark on its forecasted growth plans and ensure we deliver on providing more high quality, affordable homes in thriving and inclusive communities.

Tuath rent collections continue to be very strong as we collected over 99% of rent. Our average tenant rent now stands at €62. Rent charged by Tuath is adjusted based on what tenants can afford and can be adjusted downwards if our tenants experience a drop in income or loss of employment.

We increased our cash balance from €5.1m to €30.8m during 2021. Our cash balance is held by banks in Ireland to meet the on-going cash-flow requirements of Tuath, including future cyclical maintenance and temporary funding of construction projects.

The balance sheet strength reflected an increase in growth in 2021,



- 4% Legal & Other Acquisition Costs
- 16% Private Leasing & NARPS Payments
- 6% Service Charges
- 31% Loan Interest
- 11% Staff Related Costs
- 20% Maintenance & Tenant Costs
- 3% Administration Costs
- 9% Depreciation of Housing Stock

with total reserves of over €114m. The reserves are composed as follows: €69m general Income & Expenditure (I&E) reserve and €45m capital reserve generated due to the amortisation of State CAS & CLSS loans. Part of the I&E reserve will cover planned expenditure in the short term for the Building Investment Programme, which meets future costs of capital and maintenance programme to existing housing stock.

We are acutely aware that we are living in extremely uncertain times, but our strong Strategic and Business Plans outline how we will diversify our credit base and moderate gearing ratios while continuing to deliver at scale despite extraordinary external challenges.

Our financial strength will be a key component of our ability to achieve our strategic objectives and we remain firmly on course to meet our target of a further 5,000 homes between 2020 and 2025. We will focus on generating yearly surpluses and increasing cash reserves to service future commitments. Surpluses generated sustain our business, providing a great service for today and secures our business for tomorrow by properly investing in our homes.



Before Muna moved into her new home she was juggling several jobs – full-time student, Health Care Assistant in the community and a Mother. She was still able to make ends meet and find property to rent but she was always thinking of where they might have to live next in case circumstances changed.

"We always had a roof over our heads, but I knew that it was not home. With the help of the team at Tuath I was able to gift my daughter the best thing any mother could hope to give - a beautiful new home. I am glad that we have peace of mind now and don't have to worry about where we might have to live next.

The transition to our forever home was bliss and we finally have comfort and security. The location in Dundalk makes it all the better, with schools and shops all within walking distance. I always enjoy a lovely stroll to the park when it's a nice bright day. I have Stephen O'Neil and the team to thank for everything. For this part of my life, I am grateful."

Muna
DUNDALK



FINANCE



ANNUAL
TURNOVER



€82M

€196M
TOTAL
SPEND ON
DELIVERING
HOMES



TOTAL
BANK
BORROWINGS

€661M

99%

RENT
COLLECTED



TOTAL
INVESTMENT
€1.059b



INCOME &
EXPENDITURE

€26.2M
SURPLUS
GENERATED



RESERVES

€114M



CASH BALANCE

€30.8M

AVG. WEEKLY TENANT RENT

€62



SUMMARY ACCOUNTS

TUATH HOUSING ASSOCIATION

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	2021	2020
	€	€
Turnover	82,023,475	61,304,438
Operating Costs		
Staff costs	(6,644,286)	(5,221,005)
Depreciation and amortisation	(557,728)	269,693
Other operating charges	(29,762,547)	(20,192,023)
Operating Surplus	45,058,914	36,161,103
Interest receivable	147	350
Interest payable and similar charges	(18,809,766)	(14,454,810)
Surplus on ordinary activities before taxation	26,249,295	21,706,643
Taxation on surplus on ordinary activities	-	-
Total comprehensive income for the financial year	26,249,295	21,706,643

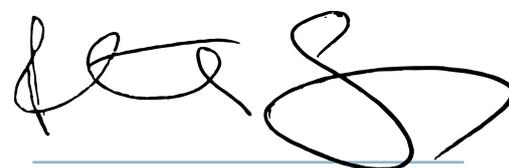
BALANCE SHEET AS AT 31 DECEMBER 2021

	2021	2020
	€	€
Fixed Assets		
Tangible fixed assets	1,042,660,328	852,335,678
Financial fixed assets	5,000	5,000
	1,042,665,328	852,340,678
Current Assets		
Debtors	6,067,842	10,234,268
Cash at bank and in hand	30,819,476	25,745,335
	36,887,318	35,979,603
Creditors: Amounts falling due within one financial year	(28,947,296)	(24,025,585)
Net Current Assets	7,940,022	11,954,018
Total Assets less Current Liabilities	1,050,605,350	864,294,696
Creditors: Amounts falling due after more than one financial year	(936,465,480)	(776,404,121)
Net Assets	114,139,870	87,890,575
Reserves		
Income and expenditure reserve	69,086,209	47,611,820
Capital reserves	45,053,661	40,278,755
	114,139,870	87,890,575

The financial statements were approved and authorised for issue by the Board of Directors on 29 April 2022 and signed on its behalf by:



Daragh O'Sullivan, Director



Paddy Gray, Director

OUR BOARD

May 2022 saw the retirement of two longstanding members of Tuath's Voluntary Board of Directors. Daragh O' Sullivan, who served as Chair from 2019, retired after 11 busy years as a member of the board. James Pike, who previously served as chair from 2013 to 2016, also retired having served as a Tuath Board member since 2010. We thank them both for their service and wish them all the best in their future endeavours.

Our highly skilled Board of Directors are committed to the highest standards of corporate governance consistent with the complexities of the housing sector. The Board oversees our strategic direction, reviews progress, and advises senior management. Tuath Board Members are all volunteers who are responsible for setting the strategic direction of the organisation and making sure it has the resources to achieve this.



Paddy Gray Chair (as of May 2022)

Paddy is Professor Emeritus of Housing at the University of Ulster. He is an established academic and is a leading authority on housing in the UK and Ireland. In 2017 Paddy was named as the No1 Housing Power Player in the UK and Ireland. He has wide experience of academic and applied research and has over 200 publications on housing related issues. He has acted as Expert Advisor to government and regularly sits on strategic panels. In 2010 he was

appointed the first ever Irish President of the International Chartered Institute of Housing (CIH). He was awarded a Distinguished Community Fellowship at the University of Ulster for outstanding work in the community.



Patricia Goan Vice-Chair

(as of May 2022)

Patricia has over 25 years' experience in the housing and property sector, working in key positions with responsibility for new business, development, partnership working and operations. Patricia has worked within the statutory, private and not for profit housing sectors in both Ireland and the UK and provides consultancy services to housing providers and developers. She is currently Chief Executive at Glebe Housing Association in London.



Gerry Flynn Director

Gerry Flynn worked with the Northern Ireland Housing Executive for 37 years at all levels including District, Region and Central with the last 5 years in the key role as Director of Landlord (Housing) Services. Gerry helped build the NIHE's portfolio to approximately 85,000 properties and played a pivotal role in the development of the Housing Community Network (HCN). Gerry has expertise in all aspects of housing services from repairs to management of contracts and

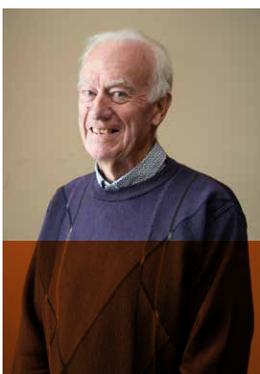
his commitment to embracing the principles of tenant participation and involving customers in service improvement and the promotion of social enterprise has followed him throughout his long and fruitful career.



Angela Murphy Director

Angela Murphy worked with Cork County Council for the greater part of her working life, gaining experience in a number of different areas including Planning, Corporate Services and Human Resources. The bulk of Angela's time with the council was spent working for the Housing Department. Angela held roles in the full range of Housing services provided, including Social, Affordable and Voluntary Housing, grants for the elderly / disabled, HAP/RAS, house purchase loans and tenant purchase.

Angela is a graduate of University College Cork and holds a BA and Higher Diploma in Education. Angela has a master's degree in Public Management from the IPA. Angela has also completed some studies in life coaching.



Christopher Oakes Director

Christopher Oakes is a Quantity Surveyor working in the building Industry for more than forty five years. His early years were with the Sisk organisation in Africa and Dublin, subsequently he joined Cormac Murray Building Ltd as a Surveyor, becoming a Director three years later. Following the economic downturn in the eighties, he spent six years in London in the Bovis organization as a Divisional Surveying Manager. On returning to Ireland in the early nineties he joined Duggan Brothers Contractors in the role of Marketing Manager and Chief Surveyor based in their Dublin Office. In 2005 he set up his own development consultancy business and works principally with a Dublin based Developer on projects in Ireland and the UK as Construction Director, but with particular emphasis on locating sites and evaluating their potential. He is a member and past President of both Navan Chamber of Commerce, and the Rotary Club of Navan.



Eamon Gavigan Director

Eamon is an auctioneer and a member of the Society of Chartered Surveyors of Ireland (SCSI). He has over 25 years' experience in the property industry in Ireland and the UK. Currently Eamon is a Sales Manager with Irish publicly listed housebuilder Glenveagh. He is a past president of Navan Chamber of Commerce and is currently a secretary treasurer of BNI solstice.



Fiona McCabe Director

Fiona is a business development specialist who is currently Senior Development Advisor with Enterprise Ireland, helping beverage manufacturers grow and develop their business. Prior to this, Fiona worked with IDA Ireland in a variety of roles including legal and investment management, eventually becoming Vice President of Financial Services. Fiona also has experience as Deputy Director within the Trade Division of the Department

of Foreign Affairs and Trade where she worked on cross governmental international trade coordination and strategy. Fiona speaks French and has a degree in Business and Law from University College Dublin.



Will McCabe Director

Will is a Chartered Surveyor and Managing Director of Capwell, a Dublin based property development and investment company who specialise in property development, investment opportunities and asset management services. Prior to this, Will was a Director with the Earlsfort Group. Will is a graduate of DIT Bolton Street, gaining a Diploma in Auctioneering, Valuations and Estate Agency and earned his MSc. in Planning & Development in 2011



Marian Jennings Director

Marian is an experienced Law Lecturer, with a specialist offering developed over 20 years in Employment and Business Law, and Employee Relations. Marian holds an LL.B from Trinity College, an LL.M from Queens University Belfast and a Diploma in Employment Law from University College Dublin. Marian is a Solicitor and is involved and committed to matters of homelessness and housing, having been a soup run volunteer with Dublin Simon for six years and serving

as a member of the Dublin Simon Board. This is Marian's second tenure on the Tuath Board of directors, and she previously served as Chair from 2010 - 2013.



Richard Pike Director

Richard has extensive experience of working with financial institutions and technology companies throughout the world, assisting companies in managing enterprise risk more efficiently while addressing local regulatory guidelines and standards. He is currently Chairman of Citadel Securities (Ireland) Ltd, an Independent Non-Executive Director and Chair of the Board Risk Committee at Starling International, Independent Non-

Kerry Anthony Director

Kerry Anthony is the Group Chief Executive of Inspire. She has been working in the field of homelessness for many years in a variety of settings and roles, in London, Glasgow, Dublin and Belfast. She holds a Masters in Social Work and a Masters in Voluntary Sector Management. At 35, Kerry was made an MBE in the 2010 Queen's New Year Honours list.



Executive Director at FBD Insurance plc, Independent Non-Executive Director at Citadel Securities (Europe) Ltd. He has previously worked in various senior banking, insurance, credit and market risk roles at Permanent TSB Bank plc., JP Morgan Fund Administration Services (Ireland) Limited and JP Morgan Hedge Fund Services (Ireland) Limited, Wolters Kluwer Financial Services, ABN AMRO, Bain, COMIT Gruppe and Quay Financial Software. He lectures in Risk Management at the Institute of Banking and at the Smurfit Business School. In 2009, Richard was recognised as a "Top 50" Face of Operational Risk by Op Risk & Compliance magazine and was a contributing author to two books on risk management. Richard has also received the designation of 'Certified Bank Director' by the Institute of Banking.



Conor Grimes Director

Conor is a Chartered Accountant with over 15 years' experience in the areas of Audit, Financial Accounting, Financial Management and Corporate Finance. He has experience in a wide variety of sectors and is currently Chief Financial Officer at Hub Controls Ltd, an award-winning Irish tech start-up specialising in the decarbonisation of residential homes. Conor graduated from the University of Limerick in 2008

with a Bachelor of Business Studies. He is formerly a Board Member with the Aisling Project, an After School Intervention organisation helping children throughout the community of Ballymun.



Orla Cleary Company Secretary

Orla Cleary is an experienced solicitor with a demonstrated history of working in the Not-for-Profit industry. She has worked in the area of social housing for more than a decade with AHBs and previously with Dublin City Council. She has a Degree in Corporate Law and holds a Master of Laws from University College Dublin and a Masters in Advance Legal Practice from Northumbria University. Orla is the Executive Director of Corporate Services for Tuath Housing Association.



Daragh O'Sullivan (ret. May 2022)

Daragh has over twenty years' experience within the property management and manufacturing industries. He is a Fellow of the Chartered Association of Certified Accountants and is an owner and managing partner of Lowes Legal Cost Accountants. Daragh has an extensive background in driving organisational growth and was previously Director at O'Sullivan Property Management and

Finance Director of Keeling's Fresh. Daragh served as Chair of Tuath's Voluntary Board of Directors for over 3 years from 2019.



James Pike (ret. May 2022)

James Pike is an architect and was a founding partner in Delany Mac Veigh and Pike, which was set up in 1964. This practice evolved into O'Mahony Pike in 1992. In 2017 James was awarded the RIAI James Gandon Medal for Lifetime Achievement. It is the biggest personal honour in Irish architecture. James has played a major role over more than 40 years in urban planning and housing in Ireland, but has also been involved

in major educational, office, retail, hotel and industrial projects, and in projects in the UK and North Africa.

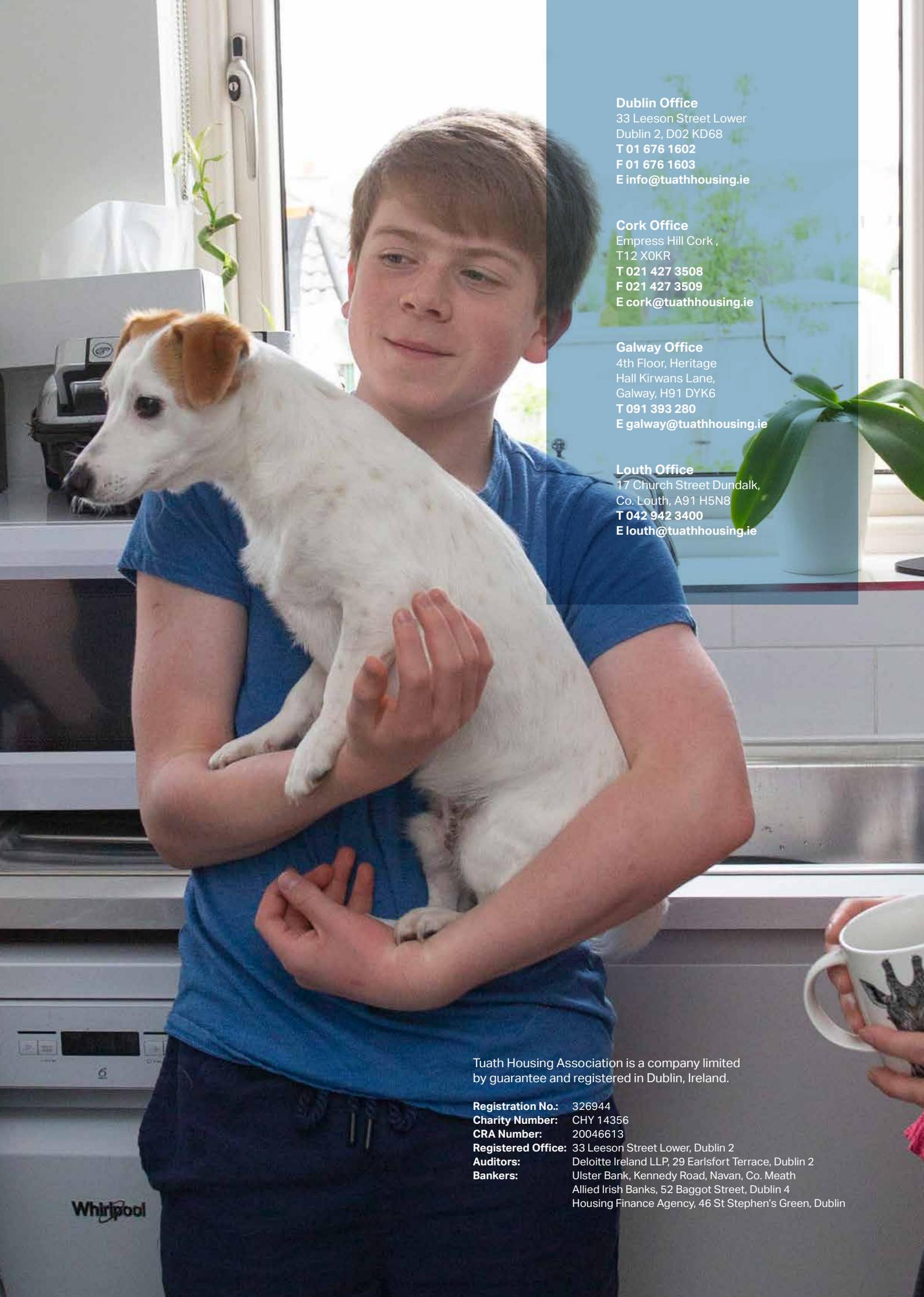








Tuath Housing

A young boy with short brown hair, wearing a blue t-shirt, is holding a white and brown dog in his arms. He is standing in a kitchen, with a window behind him showing a view of a house. To the left, there is a white Whirlpool washing machine. To the right, there is a white sink and a potted plant on the windowsill. The background is a light blue wall.

Dublin Office

33 Leeson Street Lower
Dublin 2, D02 KD68
T 01 676 1602
F 01 676 1603
E info@tuathhousing.ie

Cork Office

Empress Hill Cork,
T12 X0KR
T 021 427 3508
F 021 427 3509
E cork@tuathhousing.ie

Galway Office

4th Floor, Heritage
Hall Kirwans Lane,
Galway, H91 DYK6
T 091 393 280
E galway@tuathhousing.ie

Louth Office

17 Church Street Dundalk,
Co. Louth, A91 H5N8
T 042 942 3400
E louth@tuathhousing.ie

Tuath Housing Association is a company limited
by guarantee and registered in Dublin, Ireland.

Registration No.: 326944

Charity Number: CHY 14356

CRA Number: 20046613

Registered Office: 33 Leeson Street Lower, Dublin 2

Auditors: Deloitte Ireland LLP, 29 Earlsfort Terrace, Dublin 2

Bankers: Ulster Bank, Kennedy Road, Navan, Co. Meath

Allied Irish Banks, 52 Baggot Street, Dublin 4

Housing Finance Agency, 46 St Stephen's Green, Dublin

Whirlpool