

# Delivering on our promises



The Covid-19 virus is having a profound impact on society. At the HFA we have taken the risks involved very seriously. Since 19 March 2020, all staff are operating on a remote working basis. Regular contact is maintained with staff and remote working arrangements are functioning well. Despite the restrictions, 2020 was a record year for approved housing body (AHB) business with loan approvals of €1.0 billion. Gross loan advances of €773 million in the year brought our total loan book to a record €5.2 billion.

As part of our Covid-19 response, the HFA identified the following key activities within its operations and ensured that these continued uninterrupted:

- Liquidity availability
- Loan applications and advances
- Board and Committee meetings
- Payment of salaries
- Payment of taxes
- Central Credit Register returns
- Creditor payments

There are plans in place, for the duration of the pandemic, to ensure that we can continue to serve our customers as the situation continues to evolve. Senior Management



continues to monitor the ongoing situation and is following the guidance issued by the HSE, the Department of Health, the WHO and the Department of Housing to prevent the spread of the virus. From the outset of the pandemic, we have had a series of measures in place to protect the health and safety of our staff and customers.

The Board concentrated on longer-term strategic planning during the year, with the completion of our five-year strategy – HFA 2020 – where we met or exceeded all significant targets contained within the Plan. The programme set out to innovate, collaborate and support the delivery of homes, and 2020 has continued on with the strength of previous years on each of these fronts. More detail on our strategic framework can be found on page 15.

It is planned that our new strategy for the years 2021-2025 will be published in the coming months when a successor to Rebuilding Ireland is formulated by the Department of Housing, Local Government & Heritage. Central to our new strategy will be our mission of facilitating the successful delivery of social and affordable housing in Ireland.

The HFA depends in large measure on the assistance and co-operation of all its stakeholders. Our thanks for their support go especially to the Ministers for Housing, Local Government & Heritage, Public Expenditure & Reform and Finance, and their staff. We appreciate the work done by the NTMA, the Central Bank, our auditors, lawyers and bankers, as well as our customers.

Derek Rafferty resigned from the Board in early 2021 following a change in his role as an official in the Department of Housing, Local Government & Heritage. On behalf of the Agency Board and staff, I would like to

thank Derek sincerely for his contribution to the HFA's work during his four years as a Board member. Derek made a really important contribution and I wish him every success in his new role as Principal Officer with responsibility for Corporate Governance. I do hope our paths cross again in the future.

I would also like to welcome Rory O'Leary, Principal in the Department of Housing, to the Board following his appointment on 4 March 2021. I am sure his time on the Board will prove interesting with the anticipated publication of our new 5-year strategy and our plans for continued growth and expansion.

Finally, I would like to thank the HFA staff. The Agency is a lean organisation, which employs a relatively small staff team. Their dedication, ability and hard work have been critical to all the HFA's achievements during this year. I would particularly like to thank the CEO Barry O'Leary, Seán Cremen (Head of Treasury), Tom Conroy (Head of Finance and Company Secretary) and Maria O'Reilly (Lending Team Lead) for all of the support they have provided to me during my period as HFA Chair.

**Michelle Norris**  
Chairperson

25 March 2021