



Fife Special Housing Association Brings Home RAM

Real Asset Management's solution has been chosen to provide a customised, stable and efficient operating environment.

Fife Special Housing Association, which owns and manages over 2500 homes across Fife, has selected RAM's best-of-breed Asset4000 software to increase control over its fixed assets and to reduce administration time within the finance department.

Until recently the Housing Association, established in 1997, managed over 11,000 assets using spreadsheets, resulting in complex and time-consuming calculations. "When capitalising at year end, at least four weeks would be spent on apportionment of contracts and appreciating assets," stated Sonia Raeburn, senior finance and IT officer at Fife.

"Real Asset Management's Asset4000 solution was recommended to us by our SUN reseller as it is tailored to meet the needs and requirements of housing associations. For example, RAM's system effectively manages component accounting, a key process, allowing us to efficiently hold each flat or unit as a separate record for depreciation.

"Another reason for selecting the

Asset4000 solution was the ability to manage reliefs, revaluations and parent/child associations. When doing capital improvements such as re-roofing, new heating systems or new kitchens, I can now create the asset as a child unit of the parent property, then depreciate the improvements at an appropriate rate whilst retaining an association with the property which is depreciating over a much longer lifespan," added Raeburn.

"It was time consuming to get accurate depreciation figures on a monthly basis prior to the installation of Asset4000. Now it can be done in under two hours and our year-end only takes 2-3 days maximum, as opposed to the two weeks it previously took, so it frees up a lot of very valuable time and resources for the department."

Fife is one of a number of housing associations, which provides a shared ownership programme, making it vital for the organisation to have a system that is able to cope with the partial disposals of elements within each individual housing unit, known as "staircasing". "Asset4000 handles

shared ownership very comprehensively by using the asset split/partial disposal function, making 'staircasing' much simpler to carry out."

Fife Special Housing Association has made excellent use of the functionality available within the system, such as the high level of customisation of user codes that is possible.

"By thinking carefully about how we used the system's 'user defined' codes, we have been able to analyse our expenditure on stock improvements by categories such as maintenance area, town, scheme, street or individual property. We can refine a query to look at specific types of improvement or acquisition. For example, information can be pulled out about what improvements were grant funded, what was transferred from Scottish Homes when we acquired its stock or what has been built using Development Funding."

"I have been extremely impressed with the level and quality of support available from the RAM team," concluded Raeburn. "The staff really know the product and they have provided a package that is exactly what housing associations need. General finance systems and in-house databases simply don't offer the level of functionality required."

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