

Annual Report



2021-22

**'Creating sustainable communities,
where people want to live'**

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1. Chair of the Board and Chief Executives introduction

It is often said that we live in uncertain times and 2021/22 undoubtedly continued this theme. Despite this, Radcliffe has again demonstrated its resilience and its ability to respond to testing times. We have worked well together to recover from the pandemic and have started to put in place good plans to face up to the future challenges of climate change, changes to building design & compliance and the ongoing cost of living crisis. No doubt these areas and our response will form part of the 2022/23 annual report.

Of course, every annual review should take the opportunity to review what has gone well throughout the course of the year. A good starting point here would be to reflect on Radcliffe's financial performance which remains strong. This is important as it allows us to continue to invest in our homes and ensures our tenants and communities can continue to benefit from the high standards that they have come to expect from us. Our strength in this area also allows us to invest for the future and work is now well underway to deliver Radcliffe's first new homes for many years.

We are proud that during the past year we were able to continuously deliver all of our key services. Unlike many other organisations we were able to avoid moving to providing an emergency only or restricted repairs service, even during the peak periods of the pandemic. We know the pandemic has left many customers facing severe financial hardship and impacted on their wellbeing. We excelled in shaping Radcliffe's response to supporting customers when they've needed it most from the wellbeing fund, food banks, sustainment support and rent surgery's. We will remain committed in ensuring help remains on hand, in what is likely to continue to be difficult times.

Looking forward, the Board will put more emphasis on working with our tenants. We want to ensure that we are more visible, transparent and that we have a better understanding of your needs. As part of this we have recently completed an external governance review and we intend to make certain that we hold ourselves to account so that we have the skills necessary to deliver for our tenants and make sure that Radcliffe remains a top performing housing association.

As an organisation, Radcliffe has gone through some significant structural changes in recent years. This has now settled down and the team that the Chief Executive has put in place has excelled over 2021/22. The Board would like to record its thanks to everyone that has worked so hard throughout the last year. We understand it has been incredibly tough and without your care, attention, and dedication we would be a much poorer organisation.

To conclude, I want to assure you that what is most important to us is continuing to achieve high standards of service delivery and high levels of tenant satisfaction throughout. We will do this by continuing to involve our customers in shaping our services and in our decision-making processes.



Adam Chalmers
Chair of the Board



Daren Donoghue
Chief Executive

2. Mission, Vision and Values

Vision

To create sustainable communities, where people want to live

Our Mission

To develop services around customers' needs

- Provide support to our most vulnerable tenants and assist them to sustain their tenancies wherever possible
- Develop more self-service opportunities for tenants
- Become a customer centric organisation, to keep the customer's values at the heart of all we do

To invest in our existing homes

- Drive efficiencies and maximising surplus
- Reinvest all our surplus back into the business to help us achieve our vision of creating sustainable communities
- Ensure all homes are well maintained, safe and energy efficient

To grow the organisation

- Build new homes to ease housing pressures
- Pursue business opportunities through transfer and acquisition
- Maintain our strong financial and performance position, balancing cost, and benefit

Our Values

Customer Centric

- Experience = Everyone
- We work with tenants to continuously improve our service
- We use actionable insight from customer data

Passionate

- We demonstrate high standards of conduct and a 'can do' attitude
- We solve problems and continuously improve our services
- We take pride in what we do and always strive to do better

Inclusive

- We work together and value each other
- We act with integrity, respect, professionalism, empathy, and commitment
- We celebrate diversity and commitment to treating everyone fairly

Accountable

- We do not hide from our responsibilities, as individuals or as a business
- We acknowledge our mistakes and fix them
- We measure and report our impact in open, relevant ways

3. Involving our Tenants

The Social Housing White Paper, published on 17 November 2020, put forward a lot of proposals that change how social landlords must operate.

These proposals are incorporated into the Social Housing Bill, which is expected to become law in the autumn of 2022. The law is designed to improve the regulation of social housing, strengthen the rights of tenants, and ensure better quality, safer homes. This is encapsulated in the new Charter for Social Housing, which sets out key points that every social housing tenant should expect from their landlord.



TO BE SAFE IN THEIR HOME, To know how their landlord is performing, including on repairs, complaints, and safety, and how it spends its money, so you can hold it to account.

TO HAVE COMPLAINTS DEALT WITH PROMPTLY AND FAIRLY, with access to a strong Ombudsman who will give you swift and fair redress when needed.

TO BE TREATED WITH RESPECT, backed by a strong consumer regulator, and improved consumer standards for tenants.

TO HAVE THEIR VOICE HEARD BY THEIR LANDLORD, for example through regular meetings, scrutiny panels or being on its Board.

TO HAVE A GOOD QUALITY HOME AND NEIGHBOURHOOD TO LIVE IN, and homes should be kept in a good state of repair.

We aim to be more transparent in how we make decisions and deliver services, and to be more accountable to tenants living in our homes. In order to do so, we need to ensure that there is effective engagement with our tenants, so that they are able to measure our performance and provide opportunities – based on what tenants tell us are the most suitable ways to do so – to hold us to account on actions taken and our performance. This is because, if they know how we are performing, tenants will be better placed to hold us to account, challenge us when things are not working as they should be, and to compare our performance with that of other social landlords.

At the heart of this will be a new set of tenant satisfaction measures that will measure Radcliffe, like other landlords, against set criteria. The measures will cover a number of areas, including building safety maintenance, the effective handling of complaints, whether landlords are keeping up with repairs, and whether they are engaging with tenants in a respectful manner. This will then be reflected in an overall tenant satisfaction assessment.

The publication of the Charter for Social Housing prompted us to review how we involve tenants and keep tenant needs central to our work. We have since revised our Customer Engagement policy so that it sets out our expectations in line with the new charter.

Our Engagement Strategy

We currently engage with tenants through:

- Surveying your feedback on our services
- Consulting you on improvements affecting your home or neighbourhood
- Inviting you to join us on your estate inspection
- Becoming a Resident Scrutiny Panel (RSP) or Board member
- Making best use of text messages, email communication and social media
- Enhancing our website with additional accessibility features
- Exploring and improving My Tenancy
- Meeting you on a 1:1 basis to discuss your query

Communication

We will:

- be courteous and clear when doing business with you
- always try to help you or redirect you to somebody who can assist you
- be respectful
- be impartial, open minded and non-judgemental

Confidentiality

We will:

- keep your personal information secure and confidential
- share data only where necessary in line with agreed protocols
- respect your privacy and confidentiality
- hold accurate information about you and your family
- ask you to tell us of any changes to your situation

Accessibility and Equality

We will:

- provide various ways for you to contact us
- meet our obligations under equality legislation and follow best practise
- provide or enable support to sustain tenancies
- monitor and report how we perform

Quality

We will

- monitor our services to measure how we perform
- benchmark and report our performance against our peers
- balance value for money principles with service quality and cost
- employ and develop staff with appropriate knowledge, skills, and experience

A new tenant-led Tenant Engagement and Scrutiny Panel

The Resident Scrutiny Panel (RSP) is open to all tenants, giving them a great opportunity to shape and influence Radcliffe Housing Society (RHS). The RSP provides an independent, customer focused, advisory role to RHS and will act as a 'critical friend' to deliver our strategic objectives. We have developed a new set of terms of reference for these meetings and we are exploring using digital means so that meetings are more accessible, with less emphasis on attending in person.

What tenants told us recently:

The survey focused on how happy you are with the way Radcliffe Housing Society delivers key services and maintains your homes. This survey was anonymous and carried out by an independent market research company – Acuity Research and Practice.



Survey Outcomes

Almost nine in ten residents are satisfied that their home is well-maintained and safe (87%).

However, fewer are satisfied that their communal areas are clean, safe and well-maintained (72%).

Four-fifths of residents are satisfied with how Radcliffe Housing Society deals with repairs and maintenance generally (81%).

However, more are satisfied with the repairs service in the last 12 months (90%).

84% are satisfied with the time taken to complete their most recent repair after reporting it.

When asked what could be improved, residents say the time to do work and dealing with outstanding or forgotten repairs.

Overall Satisfaction - 79%



Handling ASB - 63%



Treated with respect - 87%



Repair satisfaction (in last 12 months) - 90%



Being kept informed - 86%



Home is safe and well maintained - 87%



Handling ASB and Complaints

63% of tenants are satisfied with Radcliffe's approach to handling ASB, although 29% were dissatisfied.

Slightly fewer (61%) are satisfied with the way complaints are handled – 28% are dissatisfied.

88% of tenants say they know how to make a complaint to Radcliffe HS if they are unhappy with the service they receive, just 6% said they did not know how to make a complaint.

Communications & Engagement



Nearly nine out of ten residents feel that Radcliffe HS treats them fairly and with respect (**87%**).



85% of residents find Radcliffe HS easy to deal with. For those not finding dealing with Radcliffe HS easy, it is the general customer service, returning calls and the time to resolve issues which they are most concerned about.



A further **71%** are satisfied that Radcliffe HS listens to their views and acts upon them.



Finally, **86%** of residents feel they are kept informed about things that might affect them.



Looking to the future

Although our overall satisfaction level is fairly high, we are committed to making improvements wherever we can. We understand that effective and meaningful engagement leads to better services.

Understanding the needs of our tenants is crucial to developing and adjusting our services to ensure they remain fit for purpose, now and in the near future.

We also recognise that the demographics of our households are changing, and it is essential that we ensure our engagements method, and our Board and governance arrangements take account of this, so that we are best placed to make strategic decisions in the best interest of the communities we serve.

4. Equality & Diversity

Radcliffe Housing Society aims to ensure equality, diversity, and inclusion (EDI) are embedded in all internal and external services and activities, to:

- Provide high quality services meeting the current and future needs of residents, through understanding the diversity of our customers
- Offer fair treatment in every aspect of working life, from our written procedures through to every decision made
- Promote a culture where every resident, employee and stakeholders are treated with respect and dignity and recognise the value that a diverse workforce can bring
- Use our influence to raise awareness and demonstrate a commitment to EDI from our partners and suppliers



Our Approach

We have made various commitments and have set objectives around equality, diversity, and inclusion. These are set out in various policies – principally, in our Equality, Diversity and Inclusion Policy and Code of Governance.

We are committed to removing barriers, in order to promote equality of opportunity. Our aims and objectives are set in our Equality, Diversity and Inclusion Policy.

Our commitments can be summarised as:

- providing housing to diverse groups
- ensuring that service delivery takes into account the needs of the wider community
- developing and sustaining long-term relationships with organisations, which will yield mutual and significant benefits.

As a result...

- We collect information in regard to sex, marital or civil partnership status, age, disability, gender reassignment, race, colour, nationality, ethnic or national origin, sexual orientation and religion or belief for monitoring purposes, to ensure this Policy is working effectively.

- We have provided training and support for staff and Board Members in equality and diversity, so that they are able to deliver responsive services.

- All lettings are recorded via the Government's CORE system. This stores data on areas including age, employment status, disability, and ethnicity, as well as some financial details. The Customer Services Officer also prepares an annual report of all lettings made, which reflects some of this data, including refusals.

5. Value for Money

Good Quality, Affordable homes

Radcliffe has 411 properties, which are let as:

- 278 General Needs
- 73 Independent Living
- 52 Leasehold
- 8 Market rent

Maintaining our homes is our largest area of expenditure. This year we spent:

- 11.6% of our rental income on routine maintenance
- 9.3% was spent on compliance maintenance
- 7.8% spent on major repairs

Planned maintenance included:

- Carrying out essential fire risk assessment work
- Replacing fire doors across some of our stock
- Replacing smoke detector
- Replacing CO2 detectors

Expenditure under planned and routine maintenance does not include kitchen and bathroom replacements or boiler replacements. We class them as components and their costs are capitalized under component accounting rules.

This year we replaced:

- 16 Kitchens at a cost of £86000
- 3 Bathrooms at a cost of £13000
- 2 Boilers at a cost of £5000
- 27 Storage heaters at a cost of £153000

Responsive asset management service

The service is managed by our directly employed Asset Manager. His role is to plan and prepare works specifications, placing orders, quality monitoring and managing our contractors. He is also lead for fire safety and other regulatory compliance.

We continue to outsource our repairs service and have contracts for:

- communal gas boiler maintenance and servicing
- electrical maintenance and servicing
- ground maintenance
- general repairs and maintenance
- fire safety

Repairs performance analysis

- Total repairs were 1,093
- 360 out of 379 urgent repairs were completed within their target time.
- 575 out of 576 routine repairs were completed within their target time.
- 97.9% of all repairs completed within target.
- Satisfaction with repairs was 91.2%

Our Asset Manager also reviews the following policies and procedures to ensure that they continue to be robust and comply with changes in the law and relevant regulations.

- Asset Management Strategy
- Gas, electric, fire safety
- Repairs Policy and Procedures

The chart below is a summary of our repairs performance

	Number of repairs reported	Target (days)	Number completed on target	Number completed outside target	% completed on target
Emergency Repairs	138	12hours	138	0	100%
Urgent Repairs	360	7 days	360	19	95%
Routine Repairs	576	28 days	575	1	99.80%
TOTAL	1093		1073	20	98.17%

Financial Outcomes

The Regulator of Social Housing requires us to report against a prescribed set of value for money metrics, and these are shown below.

Financial Value for Money Metrics	2021	2022	2023
1. Reinvestment	0.9%	1.6%	Forecast 1.1%
2. New Supply Delivered % (Social Housing)	0.0%	0.0%	3.0%
3. Gearing %	6.1%	3.5%	6.5%
4. Interest Cover %	474.7%	555.9%	491.3%
5. Headline Social Housing Cost per Unit	£3,346	£3,617	£3,865
6A. Operating Margin Social Housing Lettings %	35.0%	31.5%	72.6%
6B. Operating Margin Overall %	33.4%	30.3%	69.4%
7. Return on Capital Employed %	2.8%	2.5%	5.5%

Notes on how the Financial Value for Money Metrics are calculated

1. Reinvestment % is the cost of new properties developed and components replaced divided by housing properties cost.
2. New Supply Delivered % is the number of new social housing units divided by the total number of social housing units owned at end of period.
3. Gearing % is arrived at by dividing the loans less cash and cash equivalents by housing properties cost.
4. Interest Cover % is arrived at by dividing the operating surplus before interest, tax, depreciation, and grant amortisation by the interest payable.
5. Headline Social Housing Cost per Unit is arrived at by dividing total management costs by the total number of social housing units owned at the period end.
- 6A. Operating Margin Social Housing Lettings % is the operating surplus (social housing) divided by turnover from social housing.
- 6B. Operating Margin Overall % is the overall operating surplus divided by the total turnover.
7. Return on Capital Employed % is the operating surplus divided by the total assets less current liabilities.

- We generated a surplus this year of £606,683 which is a decrease from 2021 surplus of £623,944.

- We generated £10,017 in interest on our principal investment compared to £7586 the previous year.

- Radcliffe had sufficient liquidity to meet all of its debts should they become payable in one year.

- Our housing management cost per home is £710 which is more expensive than any of our peers. Peer medium stands at £492.

- Our cost per unit on responsive repairs and void repairs is £658. This is lower than our peers due to our stock being in better condition.

- Again, our overheads as a percentage of our turnover are comparable with our competitors of whom we benchmark. This is currently at 19.00% compared to 18.27% of the upper quartile providers.

- Void works spend per property per week is currently 1.39 lower than our competitors. Again, this is due to our stock being in better condition.





As we move into 2022-23 our focus continues to be the provision of excellent services to tenants that represent good value for money (VfM). We are committed to activities that provide for a more efficient use of resources and that minimise the harmful impact on the environment.

Our Board has a continued commitment to VfM and seeks to continually improve the unit cost of managing our homes, whilst simultaneously increasing the revenue from new business.



6. Performance Benchmarking

Here at Radcliffe our performance is measured through a set of indicators that are agreed by our Board. This allows us to demonstrate VfM to our tenants and also identify any areas of improvement across our services.

We are also a member of the G320 benchmarking group with allows Radcliffe to compare our performance against other similar sized organisation's. Acuity facilitates the benchmarking group, in partnership with Housemark.

Maintaining and improving homes

	RHS 2021-22	Peer group
Repairs fixed on first visit	99.70%	98.80%
Percentage of repairs completed within target time	99.70%	96%
Emergency repairs completed on time*	97.80%	97.80%
Urgent repairs completed on time*	95%	95.60%
Routine repairs completed on time*	99.80%	97%
Cost per property of major and cyclical works	565	1,024
Cost per home of responsive repairs and void costs	658	1,004
Properties with valid gas certificate	100%	100%
Properties with overdue gas check	0%	0%
% Homes with EPC C or better	70.50%	63%
Percentage of tenants satisfied with repairs and maintenance service	92%	93.25%

Housing Management

	RHS 2021-22	Peer group
Cost per property of Housing Management	710	455
Overhead costs as a percentage of turnover	19	18.12
% Void losses – General needs (GN)	0.47	1.3
Average re-let time (GN)	18.2	30.9
Re-lets as % stock	4.9	3.09
% Void Losses – Independent Living (IL)	0.4	0.6
Average re-let time (IL)	31	31
Re-lets as % stock (IL)	11	10.05

Rent Collection and Arrears

	Target	RHS 2021/22
Tenant arrears as a % of rent debit	2.50%	0.50%
Rent collected from current tenants (%)	99.80%	100.80%
Current Leasehold tenant arrears as a % of rent debit	0.60%	0.40%
Rent loss due to voids	Not Measured	£8,931

7. Financial Performance

The Board is responsible for preparing financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice which give a true and fair view of the state of affairs of the Society at the end of the financial year and shows the surplus or deficit resulting from income and expenditure of the Society for the year ending on that date.

In preparing these financial statements, the Board is required to:

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

	2021 £	2020 £
TURNOVER	2,600,945	2,536,546
Less: operating costs	-1,812,887	-1,688,230
OPERATING SURPLUS	788,058	848,316
Interest receivable and similar income	10,017	7,586
Interest payable and similar charges	-191,392	-231,958
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	606,683	623,944
Tax on surplus		
SURPLUS FOR THE YEAR	606,683	623,944
OTHER COMPREHENSIVE INCOME	0	0
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	606,683	623,944
TOTAL RESERVES ON 01 APRIL EACH YEAR	14,221,460	13,614,777

	2021 £	2020 £
TANGIBLE ASSETS		
Housing properties:		
Cost	35,444,547	35,065,020
Less: depreciation	-5,976,414	-5,615,519
Other fixed assets	161,053	165,922
CURRENT ASSETS		
Debtors	69,287	112,544
Cash and cash equivalents	2,125,484	1,675,253
Less: CREDITORS		
Amount falling due within one year	587,962	629,930
NET CURRENT ASSETS	1,606,809	1,157,867
TOTAL ASSETS LESS CURRENT LIABILITIES	31,235,995	30,773,290
Less: creditors falling due after one year		
Housing loans	-2,828,561	-3,151,460
Grant – deferred income	-14,185,966	-14,007,046
TOTAL NET ASSETS	14,221,468	13,614,784
Revenue reserves	14,221,460	13,614,777
TOTAL RESERVES	14,221,468	13,614,784

8. Risk Management

Radcliffe face a range of risks which can affect the achievement of our corporate objectives. Radcliffe is committed to the proactive management of risk, and view this as a key responsibility of all employees and Board members. Discharging these responsibilities will significantly assist RHS to continue to meet and deliver our corporate objectives without jeopardising our:

- Reputation,
- Financial Viability,
- Assets and Resources, and the
- Provision of affordable, high quality housing services.

Risk Management incorporates a number of elements that together facilitate an effective and efficient operation, enabling the Society to respond to a variety of operational, financial, and commercial risks.

These elements include:

Policies and Procedures

Attached to key risks are a series of policies that underpin the internal control process. The policies are set by Senior Leadership Team and implemented and disseminated throughout RHS. Written guidance supports these policies.

Quarterly Reporting

Comprehensive quarterly reporting to the Board is designed to monitor key risks and their controls. Decisions to rectify problems are made at the Senior Leadership Team meetings that take place on a monthly basis.

Risk Register

Radcliffe has a risk register which has been compiled by the Board and Senior Leadership Team. The register helps to facilitate the identification, assessment, and ongoing monitoring of risks that are significant to the Society. This risk register is formally appraised annually but emerging risks are added as required and controls monitored on a quarterly basis.

Department / Framework

Each Director has their own monitoring framework to ensure that key risks within their department are identified, assessed, and controlled. The framework will be formally appraised annually, and any emerging risks are contained, as required. Reference is made to key performance indicators (KPI's) which allow the department to identify any improvement actions.

External Audit

An external audit provides feedback to the Chief Executive on the operation of those aspects of the internal control system and is reviewed as part of the annual audit. They shall also provide a comment on the general governance arrangements within RHS.

Business Planning & Budgeting

The business planning and budgeting process is used to set objectives, agree action plans, and allocate resources. Progress towards meeting strategic plan objectives is monitored regularly by the Senior Leadership Team. The Society has the relevant funding in place to deliver its planned maintenance programme, meet its obligations, cover additional pension costs, etc. Therefore, much of our financial risks have been carefully planned and significantly mitigated. The Society's revised 30-year financial model has been tested and performs very well with scope to deal with unexpected events in future years.



9. Our Board



Chairman: Adam Chalmers



Vice Chair: Darya Bahram



Jo McTavish



John Lau



Ola Akintelure



Ankit Mehrotra



Treasurer: Solomon Ezobi

Registered Office: Radcliffe House, Homefield Road, Sevenoaks, Kent, TN13 2DU

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St Andrews

THE
QUEEN'S GREEN
CANOPY
THE PLATINUM JUBILEE 2022



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Visit our website here



10. Management and Advisors

Chief Executive: Daren Donoghue

Company Secretary: Daren Donoghue

Auditors: Knox Cropper LLP Chartered Accountants
Registered Office: 153-155 London Road,
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