



# Glebe

Housing Association

Annual report 2022/23

# Our vision

Creating a safe and supportive community, providing quality homes for over 65's to lead independent lives.

# Our values

## Caring

Supporting our residents and staff.

## Inclusive

Valuing the ideas and views of everyone we support and work with.

## Respectful

Treating everyone with care, dignity, kindness and respect.

## Accountable

Doing what we say we will and learning from mistakes.

## Collaborative

Working in partnership with others in the community.

# About us

Glebe Housing Association Limited is a not-for-profit registered provider of independent living accommodation for older people. We are a community-based housing association providing good quality, affordable rented and leasehold accommodation for older people in West Wickham and Bromley. Our services are delivered through our 209 sheltered housing units located on a single freehold site in West Wickham, Kent.





## A message from our Chair and CEO



This year has seen a welcome return to normal with residents being able to enjoy the full range of facilities and activities within Bencurtis Park. Our residents make living at Bencurtis very special as they organise the many activities provided and we thank them for that, it really does make Bencurtis the thriving community it is.

For a small organisation and like many others we face the reality of inflation and the cost-of-living crisis whilst our public services are under significant pressure. Around the world we see the impact of climate change and the ongoing war in Ukraine. Energy prices continue to impact the business and we have worked hard to stabilise our costs whilst supporting our residents and our staff through the cost-of-living crisis. Amidst all of this we continue to provide homes to those who need them and to deliver well managed and maintained services across our site.

We developed additional units of accommodation for rent in our Sarjeant and Willis Court Scheme and refurbished 2 flats for rent within the White House. We continue to provide homes that are sought after in the local area and demand for our properties remains strong. Our staff team continues to deliver a personalised service across the estate. The restaurant in Adams Hall has increased in popularity with Sunday lunch now a regular feature. The reflooring of all

communal areas of Sarjeant and Willis Court was a significant investment and one which residents have been delighted by.

Our Board continues to oversee and strategically lead the association. A key area for the Board this year has been the ongoing management of and interest in the nursing home site. The Board has given careful consideration to identifying the right option for the site so that it aligns with our plan and our values. We continue to work with residents via our Resident Panel which gives us valuable feedback on our services and how we manage and maintain the estate.

We keep our residents at the heart of what we do and continue to invest for the future to ensure Glebe remains financially strong and a place where people want to live.

Glebe is a small community, living, working, and volunteering here is a team effort and we thank our residents, our Board, our staff and volunteers for all that they do to make Glebe the unique and wonderful place that it is.

**Michael Rourke**, Board Chair and **Tricia Goan**, Chief Executive

# What do our Residents say?

*'Thank you for doing your best and for your kindness in looking after us all.'*



*'The staff here are always helpful and caring.'*

*'This is a lovely place to live, there is not much to improve.'*

*'With recent news items featuring stories of poor social housing maintenance makes us appreciate all the more just how fortunate we are to live in Bencurtis and all the work you and your team put in to make it so.'*



*'I really appreciate the beautiful home you have given me, and I am so happy to be living here, I feel very safe.'*



*'I love lunchtime now; the food is wonderful and Sunday lunch is just the best.'*





*'The maintenance team are helpful, friendly, and professional. I almost want to find more jobs that need doing just so they can come again!'*



*'We should have moved sooner.'*

*'We feel like we have moved to heaven, we are so happy living here.'*



# Investing in our homes

We are focussed on the services we deliver to residents at Glebe and have been prudent in our capital investment due to recent years of financial losses experienced with the nursing home. As we moved back to 'normal' after the pandemic our programme of investment included:

- Major flooring renewal contract across Sarjeant and Willis Court throughout the communal areas and all stairwells.
- Upgrade of our guest room to include ensuite facilities and development of new warden offices.
- Renewal of gas services to the Adams Hall restaurant.
- Provision of furniture for Adams Hall restaurant and upgrading of lighting in the kitchen.
- Development of storerooms for Adams Hall kitchen.
- Communal lighting upgrade at Ashby Close.
- Development of six new homes in Sarjeant Court and Willis Court.
- Full refurbishment of 2 apartments in Glebe House.

## Health and safety

We completed fire risk assessments across our estate this year and a full health and safety risk assessment. We engaged an external consultant to carry out this work. All priority actions from the risk assessments were completed to ensure compliance and safety.

## Repairs and Maintenance

We carried out 1312 repairs and achieved 99.5% satisfaction with the work. Our in-house maintenance team continues to work hard to maintain this standard.

We carried out works to 11 empty homes to bring them to our lettable standard.

## Improving our homes

In total, we spent £638,000 on our existing homes.

We engaged South East London Community Energy Coop to consult with bungalow owners on sustainable energy capital works and to assist our homeowners in availing of grants for their homes which in the long term will reduce their energy bills.





# Financial performance and value for money

Measurement	2019/20	2020/21	2021/22	2022/23	Rank	Quartile
Reinvestment %	36.3%	1.0%	1.0%	4.6%	1	1
New Supply Delivered	0.0%	0.0%	0.0%	2.9%	1	1
Gearing %	4.6%	8.0%	11.0%	15.3%	N/A	N/A
Headline social housing cost per unit	23,228	8,186	6,774	8,704	11	4
Operating Margin (overall)%	3.0%	-5.1%	-10.0%	4.7%	7	2
Return on Capital Employed (ROCE)	0.3%	-1.9%	-3.4%	1.1%	8	3
Arrears as a percentage of the annual rent roll	0.50%	0.34%	0.26%	0.30%	4	1
Rent collection as a percentage of the annual rent roll	100%	102.4%	99.8%	100.1%	7	2
Void losses	1.0%	1.16%	0.96%	1.15%	8	2

We want to offer good value for money in the services we provide. We analyse our costs and performance across a range of areas, looking at trends over time and comparing ourselves with our peers in the National Small Housing Association Group London.

## Reinvestment

- Average spend per property on day-to-day repairs and empty homes £791 against the national small housing group figure of £795
- Average spend per property on planned works £1,171 against the National Small housing group figure of £1,371

## Gearing

The net debt as a percentage of the value of housing properties. On 31 March 2023 the net debt was £1.346m, the cash balance is £1.291m compared to a long-term loan balance of £2.561m. The gearing for 2022/23 increased as cash was used to invest in new supply to generate additional income.

## Income management

At the end of March 2023 our arrears as a percentage of the rent roll stood at 0.30% compared to 0.26% the previous year. Our rent collection was 100.1%.

## Return on capital employed (ROCE)

There was an operating surplus in the year to give a ROCE of 1.1% which is in line with the Housing for Older People median of 1.2%.

## Surplus/Deficit

We are reporting an operational surplus for the year of £130,444. After interest payments the surplus reduced to £11,461. An actuarial loss on our DB pension scheme turned this into a £71,539 deficit.

## How are we doing?

**99.5%**  
of residents  
satisfied with  
repairs.

**100.1%**  
Rent  
Collection.

**1,312**  
repairs  
completed.

Turnover in  
excess of  
**£2.7M**

Resident  
Satisfaction  
**96%**

**209**  
homes in  
management

**4**  
Bungalow sales  
completed.

**6**  
new homes  
developed.

**2**  
homes fully  
refurbished.

**11**  
new  
tenancies.

## Involving Residents

Resident activities recommenced across the site this year and we thank our volunteers for their coordination of this. The Resident Panel provides valuable feedback on issues affecting all residents living at Bencurtis to ensure our services constantly improve. We work with residents who kindly commit

to greater involvement via the panel and as a result they help to shape the services we provide. Our resident Board member gives insight to Board on decisions made and their effect on residents and has contributed to our work on assisting residents with energy bills during the year.



# Learning from complaints

We welcome all feedback from our customers and value any suggestions they may have about our services.

The suggestion boxes we use are really helpful in helping us to shape and improve services as are the recommendations from the Resident Panel. We also use the complaints we receive to learn and improve on what we do.

We received 18 complaints during the year and all but 1 of them was responded to within our target of 10 working days. The complaints covered a range of issues including

communication, customer service, maintenance and communal services.

The key learning for us having a relatively new team in place is to improve our communication with residents. In line with the Code of Governance 2020, our annual Housing Ombudsman self-assessment around complaints is approved by our Board annually and can be found on our website.

We received 32 compliments during the year, and these covered our services across the site.

# Board responsibilities and governance

## Governance framework

As well as a broad range of skills and experience, the Board's decisions are informed by expertise and scrutiny from its supporting committee structure (Audit and Risk Committee and Governance and People Committee). This is further enhanced by challenge and insights from our Resident Panel who are made up of representatives from all areas of our estate.

## Risk Management

A key role for the Board is the oversight and management of risk. Management responsibility has been clearly defined for the identification, evaluation, and control of significant risks. The Executive Management Team regularly considers these significant risks, creating and monitoring a risk register, which is reviewed and approved by both Audit and Risk Committee and the Board. The Executive Management Team provides assurance to support the Board in their review of internal

controls and are responsible for reporting to the Board any significant changes affecting key risks. The risk register has been constantly updated over the past year with all required mitigations put in place. We continue to utilise external advice on Health and Safety, Human Resources and VAT.

## Compliance

The Association uses the main principles of the National Housing Federation (NHF) codes in a way that is proportionate to its size. The governance code recognises that NHF members may choose other mechanisms to achieve compliance with the principles and provisions within the code based on the scale and complexity of individual organisations. We remain compliant with the Regulator for Social Housing Governance and Financial Viability Standard.

# Our Financial Performance

The following summary is an extract from Glebe Housing Association's full accounts for the year ended 31 March 2023. The full accounts have been audited and contain an unqualified audit opinion that the financial statements give a true and fair view. The accounts were approved on 25 August 2023 and a full set of accounts is available on our website.

## Statement of financial position for the year ended 31 March 2023

	NOTES	2023 £	2022 £
<b>Assets</b>			
<b>Tangible fixed assets</b>			
Housing properties	9a	8,785,049	8,681,687
Other fixed assets	9b	2,288,472	2,273,046
<b>Total tangible fixed assets</b>		<b>11,073,521</b>	10,954,733
<b>Current assets</b>			
Stocks and work in progress	10	5,462	6,879
Debtors	11	76,841	64,760
Current asset investments	12	525,581	517,021
Cash at bank and in hand		765,891	1,222,810
<b>Total current assets</b>		<b>1,373,775</b>	1,811,470
<b>Creditors</b>			
Amounts falling due within one year	13	(246,600)	(387,519)
<b>Net current assets</b>		<b>1,127,175</b>	1,423,951
<b>Total assets less current liabilities</b>		<b>12,200,696</b>	12,378,684
<b>Creditors</b>			
Amounts falling due after more than one year	14	(3,601,847)	(3,695,293)
<b>Provision for liabilities</b>			
Multi-employer pension scheme defined benefit liability	18	(448,000)	(461,000)
<b>Net assets</b>		<b>8,150,849</b>	8,222,391
<b>Capital and reserves</b>			
Called up share capital	19	19	22
Revenue reserve	20	8,105,320	8,156,490
Restricted reserve	20	45,510	65,879
		<b>8,150,849</b>	8,222,391

# Board members, officers, advisors and bankers

For the year ended 31 March 2023

## Board

We have eight Board members. All our Board members are or have been senior professionals in their own fields and give their time voluntarily. The skills and experience of our Board are reviewed periodically to ensure that we can address current and future needs. The Association's Constitution is the National Housing Federation's (NHF) Model Rules 2015 as amended and approved by the Regulator in 2015. The Board was fully compliant with the 2015 Code throughout the year and is working towards compliance with the new Code of Governance 2020 for 2022/23.

Aida Filipovic (Chair of our Audit and Risk Committee)

Daniel Blake

Gordon Coates

Helen Martin (Chair of Governance Committee)

James Smith (Vice Board Chair)

Laura Beales (co-opted April 2022)

Michael Rourke (GHA Board Chair)

Patricia Michael Forrester

## Honorary President

Robert Ashby (died May 2022)

## Chief Executive / Secretary

Patricia Goan

## Executive Team

Our senior staff team is led by Tricia Goan, Chief Executive. Tricia is supported by Adrian Follis, Head of Finance.

## Bankers

Lloyds Bank plc

PO Box 1000, Andover BX1 1LT

## Auditor

Beever and Struthers

15 Bunhill Row, London EC1Y 8LP

## Registered office and principal place of business

Bencurtis Park, Corkscrew Hill

West Wickham, Kent BR4 9QD

## Statutory registrations

Exempt charity and society registered with the Co-operative and Community Benefit Societies (No 19874R)

Regulator of Social Housing: No L0664



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[www.glebehousingassociation.co.uk](http://www.glebehousingassociation.co.uk)