



# ANNUAL REPORT

2016/2017







## Who we are, what we do

Rosebery Housing Association was formed in 1994 and today owns more than 2,200 affordable homes across Surrey and West Sussex, ranging from one-bedroom flats to four-bedroom family homes. We are a charitable registered provider and committed to providing good quality homes and services. The focus of our property portfolio is in Epsom and Ewell, where we own most of the affordable housing. We are proud to be a local business that creates sustainable communities by forging strong local partnerships, working closely with residents and communities and creating local jobs.

Rosebery Housing Association Limited is a charitable registered society under the Co-operative and Community Benefit Societies Act 2014. Registered No. IP27671R. Registered Provider LH4026. Rosebery Housing Association Limited, Third Floor, Newplan House, 41 East Street, Epsom, Surrey KT17 1BL

# Index

Value highlights of the year.....	4
Foreword.....	5
Our Board .....	7
Our vision .....	10
Our values .....	10
Our income and expenditure .....	12
Value for Money.....	13
Development highlights.....	14
Resident engagement .....	17
The value of listening to our customers .....	18
Opportunities for residents.....	20
Customer experience .....	23
Repairs.....	24
Our property portfolio .....	26
Valuing our people .....	28
Financials .....	30
Case studies .....	35





## Value highlights of the year



TURNOVER  
**£17.0m**



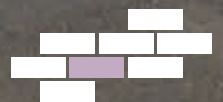
SURPLUS OF  
**£3.9m**



PROPERTY  
ASSETS WORTH  
**£167.7m**



DELIVERED  
**19** NEW HOMES  
IN 2016/17



BUILT **165** HOMES  
IN THE LAST  
**4** YEARS

# Foreword

In the 2015/2016 annual report, we talked about the significant challenges we faced during that year.

We started our 2016/17 financial year with a majority Conservative government. In June 2016, the UK voted to leave the EU, creating huge uncertainty over the future and leading to a massive change in the nature of our government. At first, this looked promising for the sector, with a much more collaborative approach between the Government and housing associations, working together to tackle the housing crisis. However, more recently, we have seen a general election that has returned no overall majority, increasing the uncertainty over what the future might bring.

No doubt the tragic events at Grenfell Tower, which occurred after our year end, will also have repercussions for housing in general, and social housing in particular.

Against this background, Rosebery has successfully introduced our in-house repairs service, Rosebery Repairs, increasing customer satisfaction with this, the most important service to our customers – during the year this rose to an impressive 95.09%. By controlling our costs and focusing on providing best value, we have made a surplus of nearly £4m to reinvest in new properties. We have invested a total of £3.7m in new properties and in improving our existing properties during the year. We have also started working on plans to modernise the way in which we provide the majority of our services, making them available to our customers at a time that suits them.

The Board and Executive would like to thank existing partners and our staff for providing services which make a real difference to individuals and communities every day. We look forward to building future partnerships as they will be key to ensuring business resilience.

Rosebery remains a strong organisation and we are well equipped to weather the storms and take advantage of the opportunities that will arise.

**Stephen Barklem**  
Chair





# Our Board

The purpose of the Association's Board is to direct the affairs of the organisation. All Board members share in the responsibility for Board decisions and as such act at all times only in the interests of Rosebery. The Homes and Communities Agency (HCA), as the Regulator for the Association, expects the Board to ensure that the Association's interests are protected. In order to discharge their responsibilities for the direction of the organisation, Board members have annual appraisals which look at their skills and capabilities and the Board also undertakes a collective appraisal each year. Members of the Board also sit on one or more of the Association's standing committees: the Audit and Risk Committee, the Investment Committee and the Remuneration Committee.

Rosebery's Board is remunerated and its remuneration levels are within the recommended guidelines of the National Housing Federation (NHF) and are subject to review every three years.

## Governance statement

In accordance with the Governance and Financial Viability Standard (HCA's Regulatory Framework 2015), the Association's Board is required to annually certify compliance with the Governance and Financial Viability Standard. The Standard also requires the Association to adopt a Code of Governance. The Board of Rosebery Housing Association Limited has adopted the NHF's Code of Governance 2015 'Promoting Board Excellence in Housing Associations'. This Code has been chosen as it is sector specific and focuses on our residents, customers and stakeholders. The Standard requires the Association to comply with the adopted Code and provide a reasoned statement where there are any areas of non-compliance.

## Statement of compliance with the HCA Governance and Financial Viability Standard

The Association's Board has received assurance and is satisfied that all reasonable steps have been taken to ensure compliance with the requirements of the Governance and Financial Viability Standard during the financial year 2016/17.

## Statement of compliance with the NHF Code of Governance 2015

Rosebery Housing Association Limited has adopted and complies in full with the principles and provisions of the NHF's Code of Governance 2015 'Promoting Board Excellence in Housing Associations' during the financial year 2016/17.



# Board members



**Stephen Barklem (Chair)**

Stephen was co-opted to the Board in January 2012 and became a full Board member and Chair in September 2014. He has over 30 years' experience in working as a Lawyer in Industry, and was Head of Legal Services for Alfred McAlpine Plc until 2008.



**Paul Williams (Vice Chair)**

Paul Williams was elected as a Board member in 2010, and became Vice Chair in May 2014. He also Chairs the Association's Audit and Risk Committee. An accountant by profession, Paul has recently retired from being Director of Resources at B3Living. He has almost 30 years' experience of the social housing sector, having held senior roles at the English Churches Housing Group, the Downland Housing Group (now Affinity Sutton) and the Housing Corporation. Paul has also served as a management consultant in PricewaterhouseCoopers' Jamaican offices. Paul brings to Rosebery extensive financial, audit, treasury, investment and governance experience.



**Mak Akinyemi**

Mak Akinyemi joined the Board in September 2014 and comes with 20 years' experience in property services and asset management. Mak started his career in private practice with a Chartered Building Surveying firm in 1994, before working in Registered Social Landlord and Charity sectors. Mak is a Fellow of The Chartered Institute of Building and is currently the Director of Property Services at Gateway Housing Association.



**Florence Barras**

Florence joined the Board in February 2012 and Chairs the Association's Remuneration Committee. She has over 20 years of successfully developing Public Private Partnerships in Health and Social Care, Education and Regeneration, including Housing, for the benefit of local communities. She is a Partner of Anagennao Developments, a consultancy, and a development and investment company specialising in social infrastructure.





**Mark McJennett**

Mark joined the Board in September 2014. He has over 35 years of experience of sales, marketing, property and asset management at senior management and Board level within the leisure industry. He worked for Bass Plc throughout the UK in various senior roles managing brands and sales. Further, while at Bass Plc he managed and developed large estates of public houses at regional board level. Further he spent almost 15 years as Sales and Marketing Director at Shepherd Neame Limited where he was responsible for the development of all Sales, Brand development and Marketing in the UK and international markets. He has in the past been a non executive director of the NHS, the Probationary Service and is currently a non executive director of Worthing Homes and the Royal Navy Sports charity.



**Sukhraj Singh Dhadwar**

Sukhraj Dhadwar was elected as a Board member in September 2014. He has been active in the housing and not-for-profit sectors for more than five years and previously sat on the Radian Group Audit Committee and Finance Committee and served as non-executive Vice Chair on the board of Radian Support Limited. Sukhraj is an accountant by profession and has over 20 years' financial management experience in plc and high growth SMEs in the commercial sector including care homes, healthcare, retail, leisure and media. He is currently Director of Finance and Resources at SeeAbility.



**Deborah Pike**

Deborah is Chief Executive at Rosebery Housing Association and was elected to the Board in September 2014. She is MSc qualified in Business Administration, a professional member of the Institute of Welfare and has over 20 years' experience in the housing sector. She is also Chair of the National Housing Federation's South East and London Housing Management Forum.

# Our vision

We are committed to making a positive difference to people's lives by providing good quality, affordable homes.

# Our values

We care about our customers – defined as anyone who touches our business in any way, at any time. Ours is a performance culture focused on four core values.

## Excellence in customer care

We will listen and positively include our customers in the design of some features of their homes, so they have a direct say in shaping services and ensuring choice where achievable at a price that is competitive and good value.



## Communication

We will actively listen, communicate effectively and positively – 'can do' creating credibility and trust.



## Achievement

We will set ourselves challenging targets, compare ourselves with others and continually improve our individual skills and collective performance.



## Respect and diversity

We believe that strengths are not only in the similarities but in the differences, providing equality of opportunity, ensuring that individuals, groups and communities are valued and that differences are embraced.



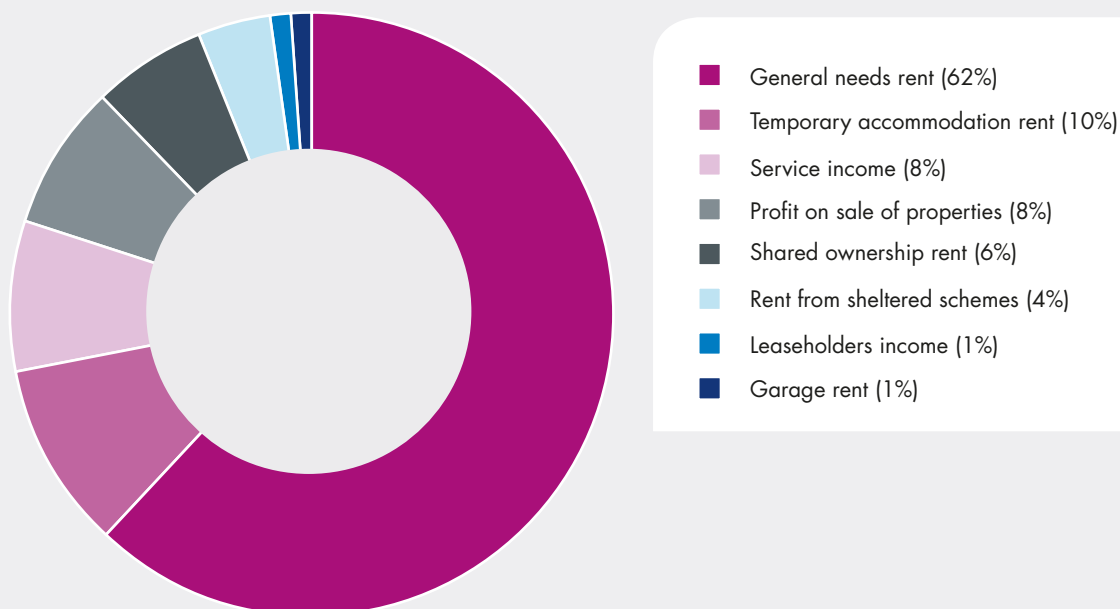




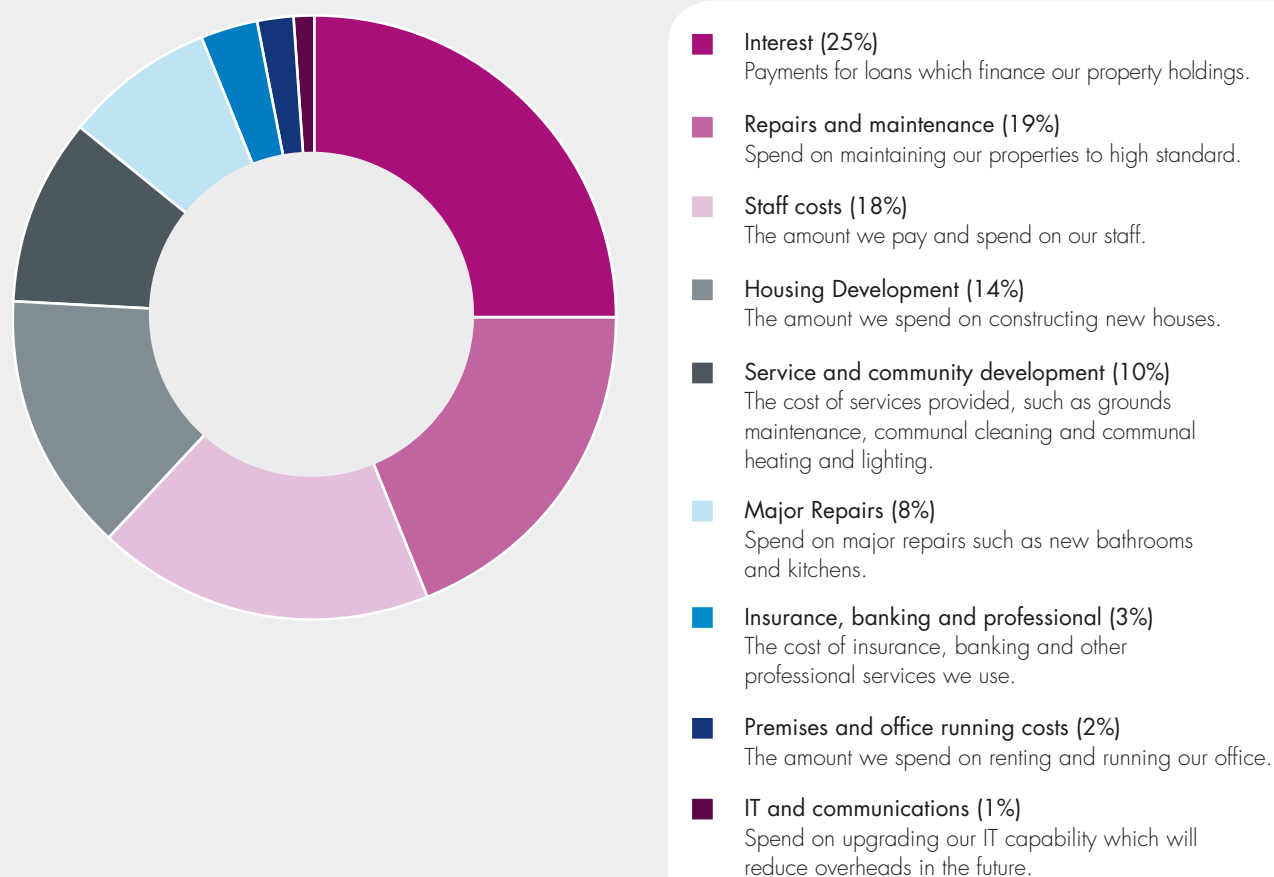
# Our income and expenditure

## How we generated our income

This chart shows the different revenue streams for the income we receive.



## How we spend our funds during the year





# Value for Money



In its purest sense Value for Money, or VfM, is 'the optimal use of resources to achieve the intended outcomes'. For Rosebery, VfM means managing our resources economically, efficiently and effectively to provide quality services and homes. But it is much more than a financial equation. As a social landlord and a business for social purpose, delivering VfM is not purely financial – it is also the social value we deliver to the community and the positive impact on people's lives. Put simply, it is business efficiency and is centred around the social value that we deliver to the community. We measure VfM in the context of meeting our objectives and we aim to fulfil our objectives by implementing the strategic direction that is defined in the Corporate Plan, with each activity reflecting our vision, 'To make a positive difference'. This is why we continue to focus our efforts on providing the services that are most important to our residents. Ultimately, for Rosebery, Value for Money is about effectively and efficiently managing the triangulation of cost, performance and quality – three interdependent criteria that form the basis of our VfM strategy

## VfM objectives in relation to our stakeholders

Value for Money has a different emphasis for each of our stakeholders.

### Residents

Current residents want their homes properly maintained and an efficient service. New residents want new homes giving them a choice of tenure and house type.

### Staff members

Staff want to feel valued and motivated in order to reach their potential.

### Funders

Funders focus on the overall financial performance and viability of the organisation and also on the condition of the properties on which their loans are secured.

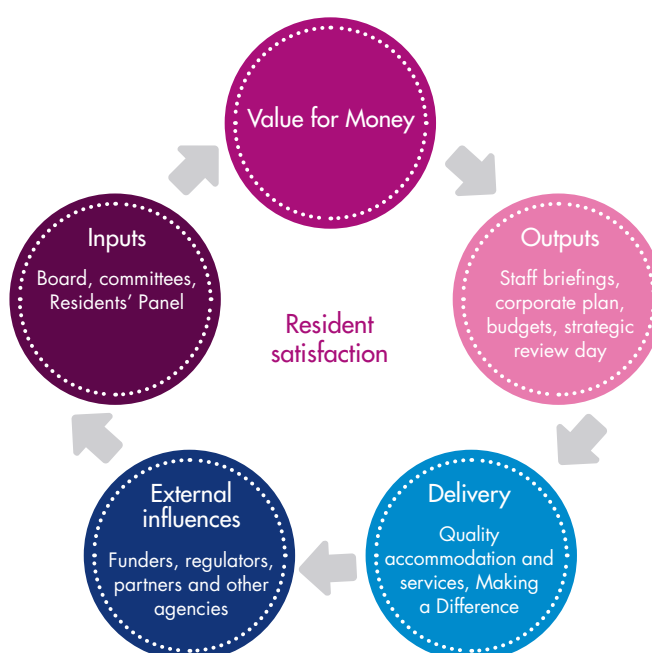
### Taxpayers

As we have historically received substantial capital grant from Government and also receive Housing Benefit as a substantial part of our rental income, we owe a duty to the taxpayer to ensure that we are maximising this investment both in financial and social terms.

## How do we manage and monitor Value for Money?

VfM is core to the way that we operate and shouldn't be confused with simply taking the cheapest option. It helps us to achieve our objectives and is inseparable from our business strategy.

Our VfM management and delivery process



# Development highlights

The priority to build new homes remains a key strategic aim of our Board. We have committed to finding two new sites per year, with the aim of further expanding our development programme. We have also commissioned a survey to review all of our assets and, subsequently, determine whether we own any land suitable to build on. Over the past 12 months, we have built 19 much needed new homes in Epsom, making use of land on which we previously had a number of unused garages. As well as providing homes for affordable rent, we also offer people the chance to step on to the housing ladder. We sold eight new shared ownership properties and, in addition, the residents of nine older shared ownership properties were able to buy the remaining equity in their properties to become sole home owners.

## Chamberlain Close, Epsom (Teddington Close site A)

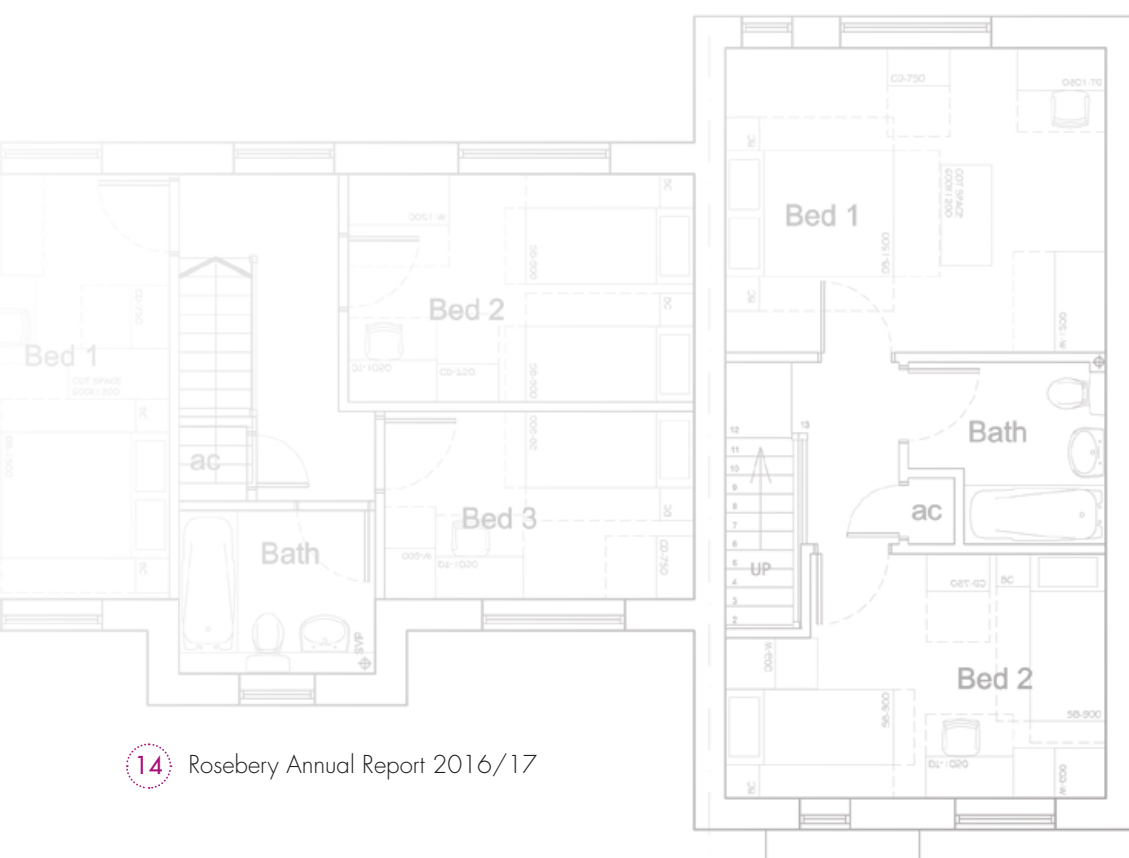
We planned to build a total of 16 units at this site. The building works were completed in November 2016 and we sold six apartments for shared ownership and rented 10 apartments for rent.

## West Hill and Burnet Grove, Epsom

Three houses were built here, with the work completed in October 2016. All houses have been sold for shared ownership.

## Teddington Close site B and Bahram Grove, Epsom

We have signed a building contract with Bramber Construction to provide six new apartments for rent and five houses – three one-bed, one three-bed and one two-bed – for shared ownership. The building works are due to finish in May 2018.













# Resident engagement

During the past 12 months, the Residents' Panel undertook some important work, including a Communications review – its seventh scrutiny review – which focused on exploring ways of improving customer satisfaction through improved communication.

The panel was pleased to report an improvement in  
a) customer satisfaction with overall service and  
b) views being taken into account. Its members felt that this improvement was as a result of changes in the structure of the frontline housing team and the focus on digital services, which is testimony to those strategic decisions.

On completing their review, the panel made a total of 26 recommendations which they believe will lead to improved communication and increased customer satisfaction. These recommendations included listening to residents and acting on what they say, closing the 'communication circle' by routinely following up on issues, making sure records or diary notes are maintained and introducing a system to record and monitor call backs and follow up.

While the panel undertook this important work during the year, its members faced a number of challenges, some of which related to ongoing illness which impacted on their availability. The panel suspended its meetings for a period of time, which provided an opportunity for its members to reinvigorate the group and to consider initiatives going forward. This period of reflection was considered helpful and productive to explore different ways of engaging with our residents, particularly in the use of digital channels. The important aspect to engagement is that there is a representative resident voice heard by our staff and Board to influence service delivery.



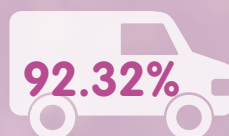
Vicki Hutchings from our Residents' Panel

# The value of listening to our customers

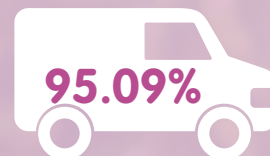
## Customer satisfaction

The most important service to our customers is repairs and we are pleased to report that since we brought the repairs service in house, satisfaction has increased from 92.32% to 95.09%. In addition, we have seen an increase in customers' satisfaction that their views were being taken into account, from 77.69% to 81.46% in 2016/17. Improvement in how satisfied our customers are with the outcome of their complaints has seen a significant increase from 55.56% last year to 83.30%. We continue to try new ideas to involve our customers. An example of this approach is in the use of electronic surveys and consultations, which provide the opportunity for customers to respond at a time that is convenient to them. This two-way communication helps us to resolve issues more quickly and thoroughly when they arise.

RESIDENTS SATISFIED  
WITH REPAIRS SERVICE



2015/16



2016/17

RESIDENTS SATISFIED  
WITH OVERALL  
LANDLORD SERVICE

88.17%



RESIDENTS  
SATISFIED  
VIEWS ARE  
TAKEN INTO  
ACCOUNT

77.69%

2015/16

81.46%

2016/17

RESIDENTS SATISFIED WITH  
COMPLAINTS HANDLING

91.70%

RESIDENTS SATISFIED WITH  
COMPLAINTS OUTCOME

2016/17

83.30%

2015/16

55.56%



RESIDENTS SATISFIED  
WITH ESTATE SERVICES

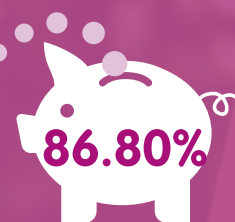
83.85%



RESIDENTS SATISFIED  
ESTATE SERVICES ARE  
VALUE FOR MONEY

2015/16

84.32%



2016/17







# Opportunities for residents

Providing our residents with opportunities to develop their own potential is one of our priorities. We work closely with the Ethos Project, an organisation which helps residents search for employment online and supports them in applying for jobs or training and writing their CVs.

**Esther, one of our residents, was referred to Ethos in March 2017, when her benefits were capped. Her adult daughter Denise\*, who was also out of work, was living with her.**

They both came along to the Job Hub to get help, support, tips and strategies for finding work. Esther quickly secured two part time paid roles. Ethos Advisor Nanette helped Denise revise her out-of-date CV and provided her with contact details for local employers. As a result, she started to attend interviews but was concerned about her interview skills. Nanette carried out an interview practice session and Denise was successful in securing a new full time job. The support provided by Ethos to Esther and her daughter has given them both confidence and turned around their future prospects.

\* name has been changed to protect identity



As training is one of the key factors to finding employment, we also offer funding to help residents with the cost of training courses. Our Brighter Futures Fund enables residents to apply for up to £1,000 to use towards a course. We also work with the Workers' Educational Association (WEA) to provide free training courses for residents to develop new skills at no cost to them.

## Making a positive difference

We work closely with Epsom and Ewell Foodbank to support residents suffering hardship.



Rosebery Resident, Rick Elgin was out of work, living in a B&B and facing an uncertain future. Keen to return to Epsom, where he grew up, Rick was offered a fantastic opportunity when a brand new flat became available on Rosebery's new development Chamberlain Close.

Rick said: "I couldn't believe it when I was given the chance to view a new flat in the Epsom area. I moved in just before Christmas, which was incredible. But then I found it difficult to pay for things like furniture, crockery, pots and pans. Rosebery staff who helped me to settle in suggested the local foodbank might be able to help me. I had no idea they offered furniture, so I was really grateful to hear about it."

Rick got in touch with the charity and they responded immediately to turn the house into his home.

"I was more than happy to have second hand furniture to tie me over – so I was amazed to receive a very good quality matching sofa and chair suite, two bedside tables and a kitchen table and chair," said Rick. "It was all in excellent condition and looks lovely in my home. I am very thankful for all help given to me by the foodbank. After living in B&Bs for the last few years, it's the first home that I feel I can call my own. I'm very house proud and always tidying up!"

With his new home, Rick was then inspired to improve his career prospects by applying to take his forklift driving licence. He passed with flying colours and is now on the lookout for jobs in that industry.

By renting his own home and enhancing his employment opportunities, Rick has a new found confidence and is looking forward to a brighter future.

**"Words cannot really explain how grateful I am for the support of both the foodbank and Rosebery. I'm no longer just getting by, I am enthusiastic about life."**







# Customer experience

## Supporting tenants and reducing arrears

As welfare reform continues to affect our residents, we expect an increase in arrears following Universal Credit. Our Tenancy Sustainment service, which can be accessed by all residents, focusses on early intervention, support and advice – with eviction being a last resort. The service provided by our Tenancy Sustainment Officers (TSOs), includes:

- Support with claiming benefits and tax credits, such as Housing Benefit
- Budgeting and debt management
- Referral to specialist debt advice services and employment support services

Since the benefit cap was reduced to £20,000 per year for households in November 2017, 37 residents have been affected. The TSOs have contacted and offered support to every resident facing a benefit cap. As a result, the active case load has reduced to 28, with nine households no longer subject to the cap.

A total amount of £74,139.60 in backdated Housing Benefit and Discretionary Housing Payments was claimed on behalf of our residents by the TSOs. This has meant that the rent arrears for these residents was successfully reduced.

Within 2016/17, there were 24 cases that had reached the pre-eviction stage, which is the final meeting prior to a case going to court. With the support from our Tenancy Sustainment Officers (TSOs), 22 of these households sustained their tenancies.

## Dealing with Anti-Social Behaviour



## Repairs (including voids)

Many of the improvements we put in place during 2015 have started to deliver results in terms of our repairs efficiency. These improvements will all be taken forward as part of our Rosebery Repairs service which we launched in May 2016 – this was in direct response to our customers' feedback. Bringing our repairs business in house has enabled us to take direct control of the day-to-day running of the repairs and maintenance service, increasing efficiency and flexibility. Our expenditure on actual repairs in 2016/17 was 11 per cent lower than expected, as a result of our bringing the repairs service in house.

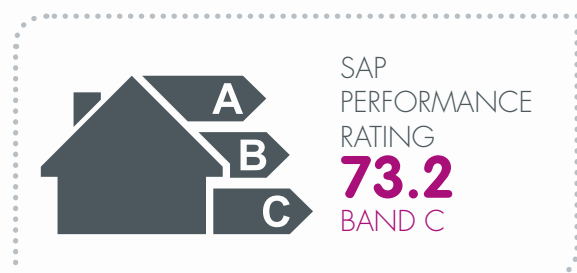
Following consultation with our customers and stakeholders, the decision was made to revert from a traditional client and contractor relationship to that of a Direct Repairs Service. Rosebery Repairs commenced trading in May 2017 and the transition went seamlessly with the existing staff TUPE transferring over. The initiative has proved to be a success and has seen improved customer satisfaction levels and a reduction in the average cost of a repair.

	2016/17	2015/16	Year on year trend
% of repairs completed first time	91.95%	84.77%	^
Appointments kept as % of appointments made	96.01%	98.46	v
% of tenants satisfied with repairs and maintenance	95.09%	92.32%	^

- We have achieved 100 per cent in providing gas certificates for all of our properties ensuring all rented homes are serviced within 12 months and residents are kept safe;
- Repairs – prudent housekeeping has seen the average cost per responsive repair fall to £74.57 which is a reduction of £10.99 per repair;
- We reduced our average cost per void to £3,256 which represents a 7% saving of £244 per void.

## Quality and energy efficiency

Part of our investment strategy is to ensure affordable warmth over the winter months, including an insulation programme and other schemes to help reduce our residents' energy bills. Our properties currently have an average SAP (Standard Assessment Procedure) performance rating of 73.2 against the sector average of 63.8 in 2011 (based on English House Survey 2011/2012).



# ROSEBERY repairs.

PART OF ROSEBERY  
HOUSING ASSOCIATION





# Our property portfolio

## Number of properties owned

GENERAL  
NEEDS



**1,715**

SHARED  
OWNERSHIP



**219**

HOUSING FOR  
OLDER PEOPLE



**185**

TEMPORARY  
ACCOMMODATION



**177**

INTERMEDIATE\*



**20**

TOTAL HOUSING

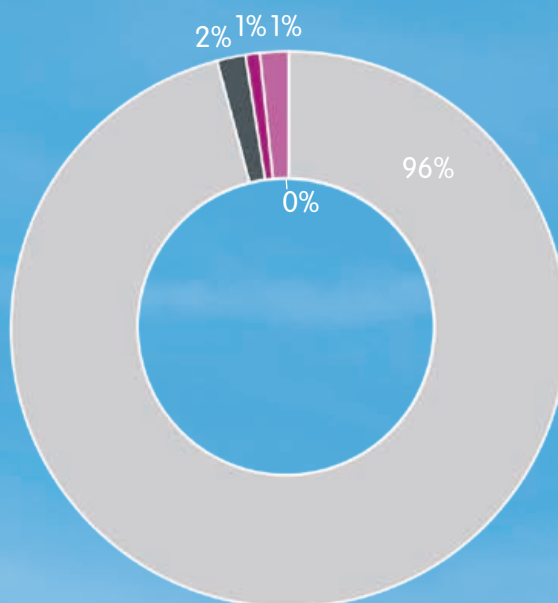
**2,316**

## Location

**2,316**  
PROPERTIES

**96%**

OF OUR GENERAL  
NEEDS STOCK  
IS IN EPSOM



Crawley	1
Epsom & Ewell Borough Council	1,643
Guildford	29
Runnymede	17
Tandridge	25
<b>TOTAL</b>	<b>1,715</b>

\* Intermediate rent allows residents to rent a new or previously owned home at less than the market rate. The rent can be up to 20% lower than rent charged by a private landlord. It provides people who hope to buy their own home with the opportunity to save a deposit.

## Our General Needs stock

The large concentration (96%) of our stock is in Epsom



**60%**

1- AND 2-BED



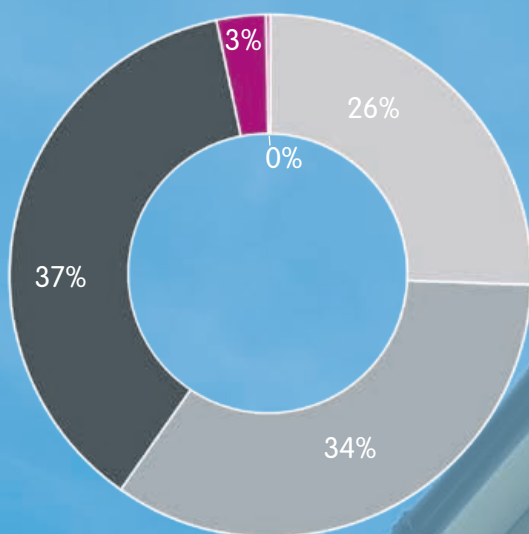
**49%**

FLATS



**37%**

3-BED HOUSES



1-bedroom	443
2-bedroom	584
3-bedroom	633
4-bedroom	52
5-bedroom	3
<b>TOTAL</b>	<b>1,715</b>

To ensure the investment in residents' homes remains up to date and thereby ensures quality homes, we regularly update our stock condition data. Our performance in providing quality homes is measured by 'Decent Homes' compliance which remains at 100%. We invested a total of £4.7m in repairing and maintaining our properties in 2016/17.

APPROVED

**100%**

OF OUR HOMES MEET THE  
DECENT HOMES STANDARDS



REPAIRS AND  
MAINTENANCE



**£4.7m**  
INVESTMENT



# Valuing our people

We deliver good results because we have good people.

Our People Strategy is the foundation of our recruitment approach and it drives our commitment to find the right people for the right roles. Our holistic strategy embraces the health and well-being of our staff and is aligned with one of our four corporate objectives: to develop our people to achieve our and their potential. We strive to be a high performing organisation with a high performance culture, working with people who share this ethos.

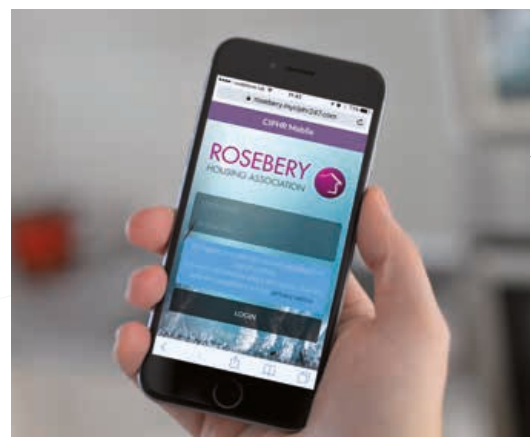
For all our staff, our vision is to build 'a culture of trust'. To deliver our vision of trust, we encourage our people to focus on five fundamentals:

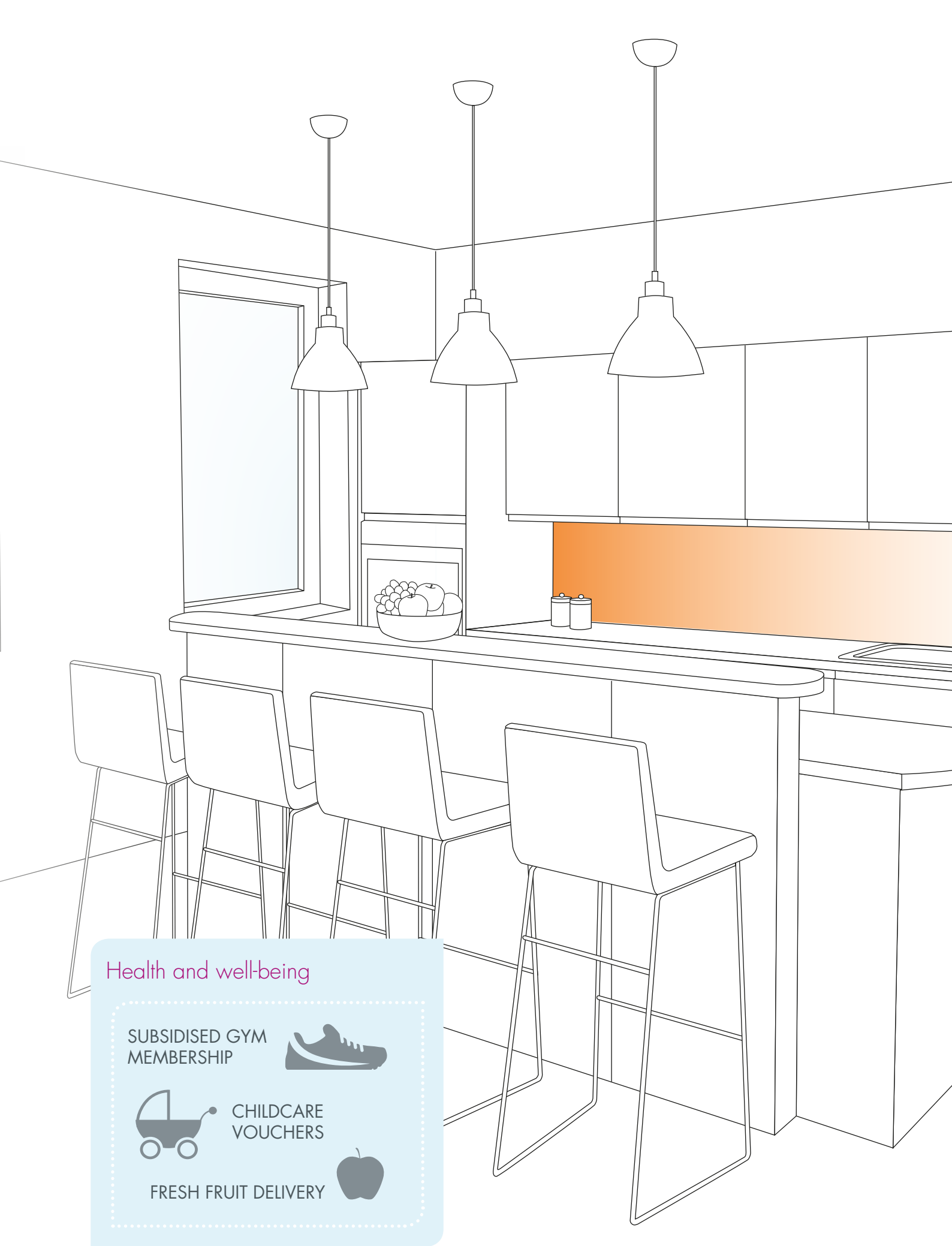
- Openness
- Communication
- Decision making
- Integrity
- Competence

We have continued to invest in our systems and people, in particular to form Rosebery Repairs, which has taken responsibility for responsive repairs since May 2016. As part of this, we have been able to invest in maintenance systems that allow us to more accurately project future maintenance requirements. Stock condition can now be recorded remotely, cutting duplication of work and ensuring that our surveyors can spend more time in the field and are not required to travel back to the office. Future plans include extending this mobile working such that our housing management and income teams can also work remotely. It is intended that this will reduce our requirement for expensive office space, as well as increasing the productivity of our people. We have also taken steps to reduce our reliance on contract staff, providing a more stable working environment and reducing the costs associated with temporary staffing.

## Launch of my HR

Our HR team procured and implemented this new online HR support service, CIPHR. We have made the service available to all our staff, wherever and whenever they need to access their individual employment records, refer to their annual review documents, request annual leave, record absences, book training, search contact details and so on. **my HR** provides all staff with self-service functionality, it will streamline the way we work and will deliver significant benefits to the business going forward. We are supporting our mobile working by making my HR accessible to all staff – via their desktops, laptops, PDAs (Personal Digital Assistants), tablets and phones.





## Health and well-being

SUBSIDISED GYM  
MEMBERSHIP



CHILDCARE  
VOUCHERS

FRESH FRUIT DELIVERY





# Financials

Rosebery has had a successful financial year. The introduction of our in-house repairs service, while intended primarily to give us greater control over the quality of work performed for our tenants, has reduced our costs by approximately £400,000. Together with a number of other efficiency measures, Rosebery generated a surplus for the year of £3.9m, including £874,000 from right to buy sales and staircasing sales of shared ownership properties. All of this surplus is helping us to invest in new homes.

Rosebery's financial position remains very strong, with loans of £77.4m set against property assets of £128m, and a year end cash balance of nearly £8.5m.

During the year, Rosebery generated cash of £10.7m, which was used to pay loan interest of £3.9m and invest £3.7m in new and existing properties. The remaining £3.1m has been retained in cash for future investment.

Note: In 2016 the rules under which our accounts were prepared were changed to the new accounting standard FRS 102. The main difference is that Social Housing Grant is no longer offset against the housing property cost, rather it is recorded as a creditor and subsequently amortised over the life of the structure. The 2014/15 accounts were restated to provide comparison. Accounts prior to 2014/15 have not been restated.

## Balance Sheet at 31 March 2017

	2017 £'000	2016 £'000	2015 £'000	2014 £'000	2013 £'000	2012 £'000
<b>Tangible fixed assets</b>						
Housing properties at cost less depreciation	128,005	127,633	129,122	129,887	127,053	119,396
Less Social Housing Grant	–	–	–	(33,394)	(30,854)	(30,685)
				<b>96,493</b>	<b>96,199</b>	<b>88,711</b>
Other fixed assets	409	506	534	145	239	361
	<b>128,414*</b>	<b>128,139</b>	<b>129,656</b>	<b>96,638</b>	<b>96,438</b>	<b>89,072</b>
<b>Current assets</b>						
Debtors	633	883	1,201	876	764	842
Stocks	108	310	528	311	2,543	0
Cash at bank and in hand	8,428	5,343	10,237	7,303	2,307	10,511
	<b>9,169</b>	<b>6,536</b>	<b>11,966</b>	<b>8,490</b>	<b>5,614</b>	<b>11,353</b>
<b>Less Creditors</b>						
Creditors – Amounts falling due within one year	(3016)	(3,485)	(4,092)	(4,092)	(3,491)	(3,712)
Net current assets/(liabilities)	6,153	3,051	7,874	4,398	2,123	7,641
Total assets less current liabilities	<b>134,567*</b>	<b>131,190</b>	<b>137,530</b>	<b>101,036</b>	<b>98,561</b>	<b>96,713</b>
<b>Creditors</b>						
Amounts falling due after more than one year	108,170	108,509	116,982	85,368	85,117	85,339
Provision for pension liability	3,063	2,542	2,748	2,075	1,860	1,604
Revenue reserves	23,334	20,139	17,800	13,593	11,584	9,770
Total assets less current liabilities	<b>134,567*</b>	<b>131,190</b>	<b>137,530</b>	<b>101,036</b>	<b>98,561</b>	<b>96,713</b>

\* 2017, 2016 and 2015 are not directly comparable to previous years, due to a change in accounting rules

## Income and Expenditure Account for the year ended 31 March 2017

	2017 £'000	2016 £'000	2015 £'000	2014 £'000	2013 £'000	2012 £'000
<b>Turnover</b>	17,971	16,976	18,221	17,501	18,963	15,283
Operating costs	(10,988)	(10,982)	(11,731)	(12,092)	(13,512)	(9,682)
Operating surplus	<b>6,983</b>	<b>5,994</b>	<b>6,490</b>	<b>5,409</b>	<b>5,451</b>	<b>5,601</b>
Deficit/Surplus on sale of housing properties	874	1,792	876	27	0	0
Interest receivable	15	24	41	10	56	27
Interest payable	(3,909)	(5,686)	(3,159)	(3,286)	(3,489)	(3,591)
Surplus on ordinary activities before taxation	<b>3,963</b>	<b>2,124</b>	<b>4,248</b>	<b>2,160</b>	<b>2,018</b>	<b>2,037</b>
<b>Taxation</b>						
Tax on surplus on ordinary activities	0	0	0	0	0	0
Surplus for the year	<b>3,963</b>	<b>2,124</b>	<b>4,248</b>	<b>2,160</b>	<b>2,018</b>	<b>2,037</b>
Actuarial (losses)/gain in respect of defined benefit pension scheme	(768)	215	(135)	(151)	(204)	(323)
Total recognised surplus relating to the year	3,195	2,339	4,113	2,009	1,814	1,714
Retained surplus brought forward	20,139	17,800	13,687	11,584	9,770	8,056
Retained surplus carried forward	<b>23,334</b>	<b>20,139</b>	<b>17,800</b>	<b>13,593</b>	<b>11,584</b>	<b>9,770</b>







## Case studies





# Case Study #1

## Context

We ensure that Christmas cheer comes early for residents of our three sheltered housing schemes when we host our annual festive lunch service.

We saw a great turn out for our 2016 lunches, with over 100 people attending. Rosebery staff became waiters and waitresses for the day to serve a traditional Christmas feast for residents at John Gale Court, Norman Colyer Court and Tomlin Court. Residents living in our older persons' accommodation across the Borough were also invited and transport is provided for them. For residents who found it difficult to get downstairs, staff brought Christmas lunch to their apartments.

## Action

The Christmas lunches are hosted by Rosebery staff and the food itself is outsourced to an external supplier. This supplier provides an excellent service each year but the cost is always the same. So we conducted some research and obtained quotes from other various suppliers and, as a result, we were able to agree a 10% discounted rate with the original provider. The event was also kindly supported by local contractors Groundscapes and T Brown Group and partnering agencies that we work alongside – this covered the cost of sundries for all three events.

## Impact

The overall saving that we secured as a result of shopping around and external contributions was in the region of £500. In addition to the financial saving, the social impact of our Christmas lunch event cannot be underestimated. The feedback from residents who attend is always positive and they are very grateful to the staff who work hard to organise the event.

A resident who attended the lunch at John Gale Court said: "We were invited from Elmwood today to come to the Christmas lunch and it was great to be involved and to feel included in the festivities. Rosebery even arranged taxis to collect us from our homes. I look forward to this every year as it's a great opportunity for residents to meet up and be in each other's company. The food is always fantastic and staff are so attentive and friendly. I'd like to thank Rosebery for hosting it and we all appreciate their hard work in making it such an enjoyable occasion."

"I look forward to this every year as it's a great opportunity for residents to meet up and be in each other's company. The food is always fantastic and staff are so attentive and friendly."



## Case Study #2

### Context

Committed to helping local people explore their potential, we worked with four Epsom based organisations to hold the Epsom & Ewell Employment Fair in November 2016. Being out of work or training can have a serious impact on a person's livelihood and self-confidence. So we partnered with the Ethos Project, Epsom & Ewell Borough Council and The Best of Epsom and Ewell to offer people the chance to meet with employers and training providers and to explore local opportunities. The event was free to attend for residents of Epsom and Ewell and offered:

- Face-to-face meetings with local employers and businesses;
- A broad range of job and training opportunities;
- The chance to make new connections and boost confidence.

### Action

We successfully delivered the Employment Fair, with the price of the Ebbisham Centre venue costing less than £155. Keen to utilise the free marketing tools available to us, we advertised the event on our Rosebery Facebook Group, our Twitter handle @roseberyhousing and other free media outlets including the Epsom Guardian's online events listing. In addition to pre-promotion, we published regular posts on social media throughout the day of the event to encourage local people to attend. As a direct result of this, the Epsom and Ewell Employment Fair was promoted at no cost to our organisation.

### Impact

Rosebery sponsored the employment fair, which was attended by 70 people and supported by 20 companies who promoted a total of 65 vacancies. In addition, the event also advertised the support that the Ethos Project provides in helping people to find employment and identify training opportunities.



Paul Tame, owner of Home Instead Senior Care, one of 20 exhibitors at the Epsom and Ewell Employment Fair

## Case Study #3

### Context

With a change in care needs, one of our residents found it increasingly difficult to manage in her one-bedroom home. We reassessed her needs and the resident moved into a new two-bedroom home. However, while in the process of moving to her new home, the council deducted 14% from our resident's Housing Benefit payment, affecting her ability to pay the rent.

### Action

Concerned about the rent arrears that were building up, the resident engaged with us and a meeting was arranged with one of our Tenancy Sustainment Officers (TSOs). Our TSO reviewed all of the resident's paperwork and discovered that the Government's under-occupation tax (bedroom tax) was being incorrectly applied.

### Impact

Confident in the knowledge that this tax should not be applied, our TSO challenged this decision. She was successful and the decision was immediately overturned by the council. Our TSO then went through the process of applying for the resident to receive £430.04 in backdated housing benefits. This was granted, which resulted in the clearing of rent arrears. The knowledge and work of our TSO meant that the resident no longer had her Housing Benefit reduced and was able to pay back all of the rent arrears.



## Case Study #4

### Context

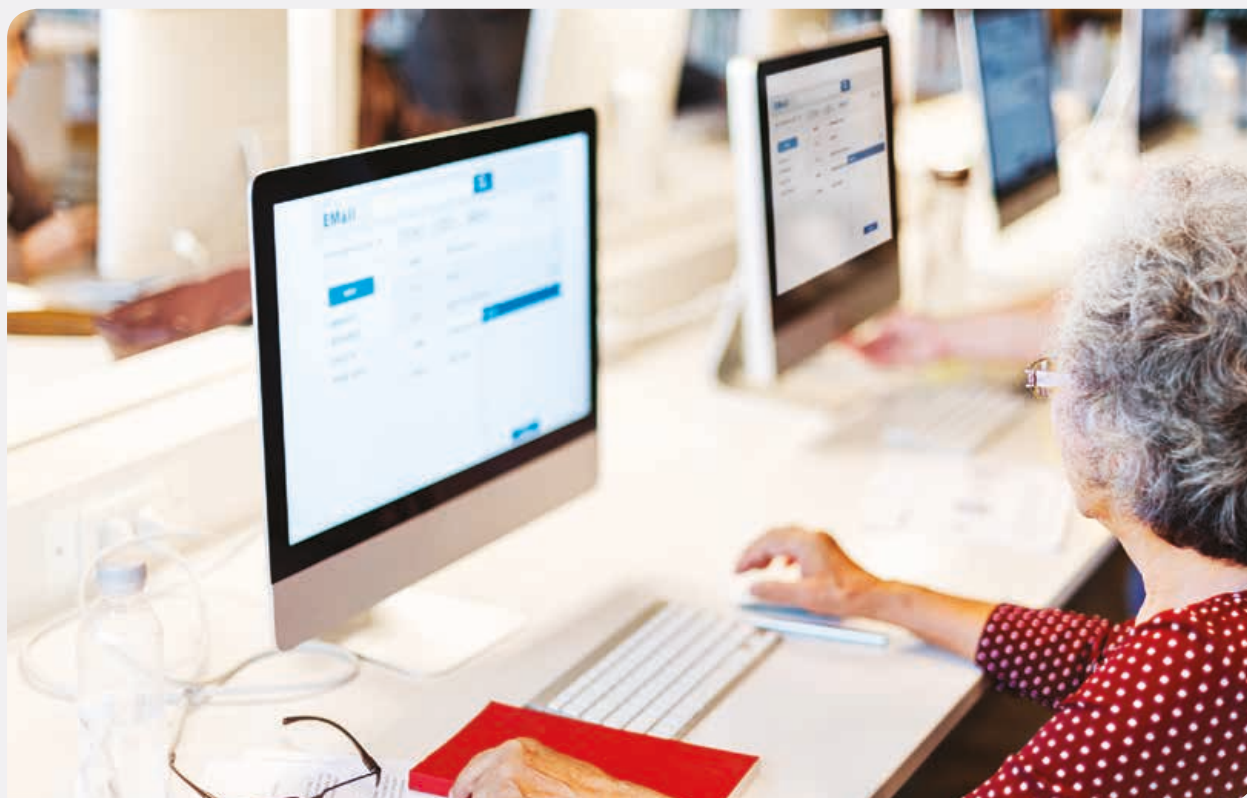
We regularly take part in national Digital Inclusion events, putting on activities to help our residents better understand the benefits of being online and how technology can improve their lifestyle.

### Action

In October 2016, we held a series of digital outreach events during 'Get Online Week'. Five unique digital sessions were organised for older residents at our three sheltered schemes, our temporary accommodation scheme West Hill Court and Epsom Sure Start Centre. To help facilitate these events, our Digital Officer drafted a written proposal applying for a special grant from The Tinder Foundation. The proposal provided details of the community events we intended to run and explained how we are helping our residents with their digital needs.

### Impact

The Tinder Foundation awarded a grant to Rosebery to help assist us in the organisation of our digital inclusion events for residents. The grant funded refreshments for residents at the events and the rest of the money has been put towards purchasing inexpensive community tablets to use with residents during Digital M.O.T sessions. Our continued efforts to engage with residents digitally will not only help them to access our services online but will also help benefit their lives socially and help them to achieve financial savings.





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