



ANNUAL REPORT

YEAR ENDED 31 MARCH 2018





Who we are, what we do

Rosebery Housing Association was formed in 1994 and today owns more than 2,300 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. We are regulated by the Regulator of Social Housing, which is the regulation directorate of the Homes and Communities Agency (HCA).

Rosebery Housing Association Limited is a charitable registered society under the Co-operative and Community Benefit Societies Act 2014. Registered No. 27671R. Registered Provider LH4026. Rosebery Housing Association Limited, Third Floor, Newplan House, 41 East Street, Epsom, Surrey KT17 1BL

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Value highlights of the year



TURNOVER
£17.4m



SURPLUS
£2.4m



CASH AT BANK
£8.9m



LOANS (IN £M)
£97.4m

ASSETS



205 UNSECURED
£22m HISTORIC
COST



165 HOMES
BUILT IN THE LAST
4 YEARS

UNITS



3,318
INCLUDING **565**
GARAGES



UNDER
CONSTRUCTION
11 UNITS



Foreword

As I take over as the new Chair, I am pleased to report on a highly successful year. We met our corporate objectives in 2017/18 and continued to make a positive difference to people's lives by providing good quality affordable homes and services to the residents and communities where we work.

Our achievements are all the more notable given the challenges we continue to face: the effect of sustained high land values in Epsom & Ewell; the impact of the government's austerity programme; the perpetual uncertainty surrounding Brexit and its potential implications; the effect of welfare reforms; and the roll-out of Universal Credit. But we remain focused on our core business and stay true to our vision.

By controlling our costs and focusing on providing best value, we have made a surplus of nearly £2.5m to reinvest in new properties. Throughout 2017/18 a suite of new homes at Wren Close in Epsom were under construction and we are delighted to have now completed these, transforming rows of dilapidated garages into contemporary accommodation for affordable rent and sale. Looking forward, we hope this will serve as a blueprint, enabling us to take further underutilised garages through planning, to deliver more new homes.

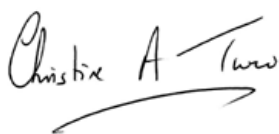
It is extremely important to the Board that we continue to support families that are impacted by welfare reforms. Our Tenancy Sustainment team successfully created £354,589 in social value – an achievement that directly benefited our resident community and a result of which we are justifiably proud.

Our decision to bring the repairs service in house, back in 2016, was clearly the right move and laid the foundations for today's strong repairs business. Rosebery Repairs is performing well and has had an extremely positive impact on the business and our customers. We recorded outstanding levels of customer satisfaction during 2017/18, peaking at 96.50% of residents satisfied with their repairs and maintenance service, whilst also driving down costs.

The scale of the tragedy of Grenfell Tower was unprecedented and its impact is still being felt throughout the country. It reinforces the vital importance of fire safety compliance and it underscores our unwavering commitment in this area. We end the year 100% gas safety compliant.

We are living in an uncertain economic environment but Rosebery remains financially strong and will contribute to the overall supply and development of new affordable housing. We look forward to the year ahead and the opportunity to develop potential new partnerships, to provide more affordable homes for the individuals and families that need them most.

On behalf of the Board I should like to pay tribute to my predecessor Stephen Barklem for his leadership during the past three years and to thank the staff, shareholders and residents who have worked tirelessly to keep our standards high and help us to continue to provide excellent quality homes and services to the communities which we serve.



Christine Turner
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. We have a refreshed Board that provides Rosebery with a platform of strong leadership and strong governance.

We are regulated by the Regulator of Social Housing, which is the regulation directorate of the Homes and Communities Agency (HCA). The Regulator 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 reviews which look at their skills and capabilities and the Board also undertakes a collective review 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 and Nomination Committee.

Rosebery's Board is remunerated and its remuneration levels are subject to independent review every three years.



Governance statement

In accordance with the Governance and Financial Viability Standard (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 2017/18.

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 2017/18.



Delivering leadership and governance: Mark McJennett • Deborah Pike • Lyndsay Todd
Paul Williams • Florence Barras • Sukhraj Dhadwar • Christine Turner • Mak Akinyemi

Board members



Christine Turner (Chair)

Christine joined the Board as Chair in April 2018, when Stephen Barklem stepped down from this role. With over 35 years' experience in social housing as a senior executive, board member and regulator, Christine's expertise encompasses governance, development, low cost home ownership, regeneration and customer involvement. She is particularly interested in the provision of housing to meet a wide range of needs and which support social regeneration. She has championed customer involvement and standards of service delivery.



Paul Williams (Vice Chair)

Paul was elected as an independent Board member in 2010, and became a Vice Chair in May 2014. He also chairs the Association's Audit and Risk Committee. An accountant by profession, Paul has recently retired as Director of Resources at B3Living. He has almost 35 years' experience of the social housing sector, having held senior roles at the English Churches Housing Group, the Downland Housing Group (now part of Clarion) and the (former) 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 joined the Board in September 2014 and comes with 24 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. Mak is currently the Director of Property Services at Gateway Housing Association and sits on the Board of Directors of Central Housing Investment Consortium.



Florence Barras

Florence joined the Board in February 2012 and chairs the Association's Remuneration and Nomination Committee. She has over 25 years of successfully developing Public Private Partnerships on behalf of the private sector and local authorities in health and social care, education and regeneration, including housing, for the benefit of local communities. She is a partner of Anagennao Investments, an investment company specialising in social infrastructure. Florence is also a founding Director of Flex Management Consulting, a business consultancy company with private and public sector clients.



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.



Lindsay Todd

Lindsay joined the Board in 2018 and chairs the Association's Investment Committee. He has over 37 years' experience working in the affordable housing sector. He has held senior and executive positions in development and housing operations for medium and large housing associations, as well as having served over 17 years as a chief executive, including from 2006 to 2017 as chief executive of Radian Group. He is a member of the Royal Institution of Chartered Surveyors.



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 joined Rosebery as Chief Executive in December 2009. Deborah became an Executive Board Member of Rosebery in September 2014. She is MSc qualified in Business Administration and has a breadth of experience in the sector, gathered over 25 years with small, medium and large group organisations. Deborah is also Co-Chair of the National Housing Federation's London and South East 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.



Highlights of 2017/18

We are pleased with our overall performance and satisfaction levels in 2017/18, especially given the pressures on us and the uncertainty arising during the year.

Performance in the main service areas remained very high, with void turnaround being completed in an average of 10.85 days, 104.6% of income being collected during the year, rent arrears consolidating at 2.27% of annual rent roll, 98.32% of repairs appointments being kept, up from 96.01% last year, and 93.86% of repairs being 'right first time' compared to 91.95% a year ago.

Satisfaction with many of our services further improved during the year – estate services rose from 83.85% to 86.51%, satisfaction with our repairs and maintenance service rose from 95.09% to 96.50%, 79.88% of residents were satisfied Rosebery took their views into account and overall satisfaction with Rosebery remained high at 87.46% at year end.



TURNOVER
£17.4m



SURPLUS OF
£2.4m



PROPERTY
ASSETS WORTH
£167.7m



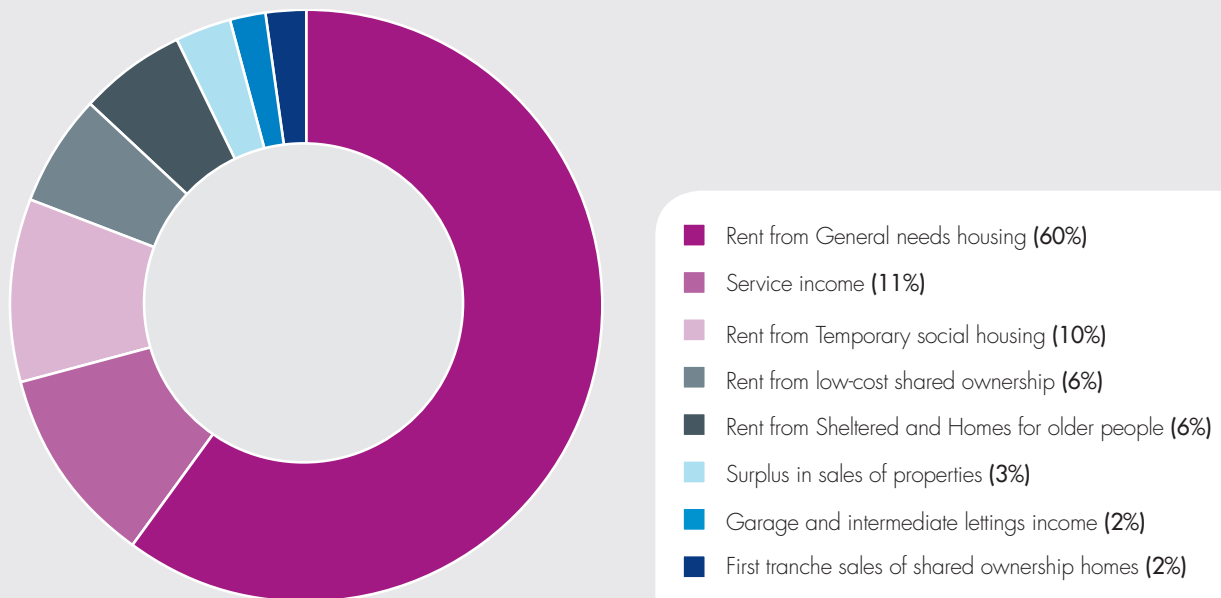
FUNDS AVAILABLE
FOR INVESTMENT
£25m

Our income and expenditure

How we generated our income

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

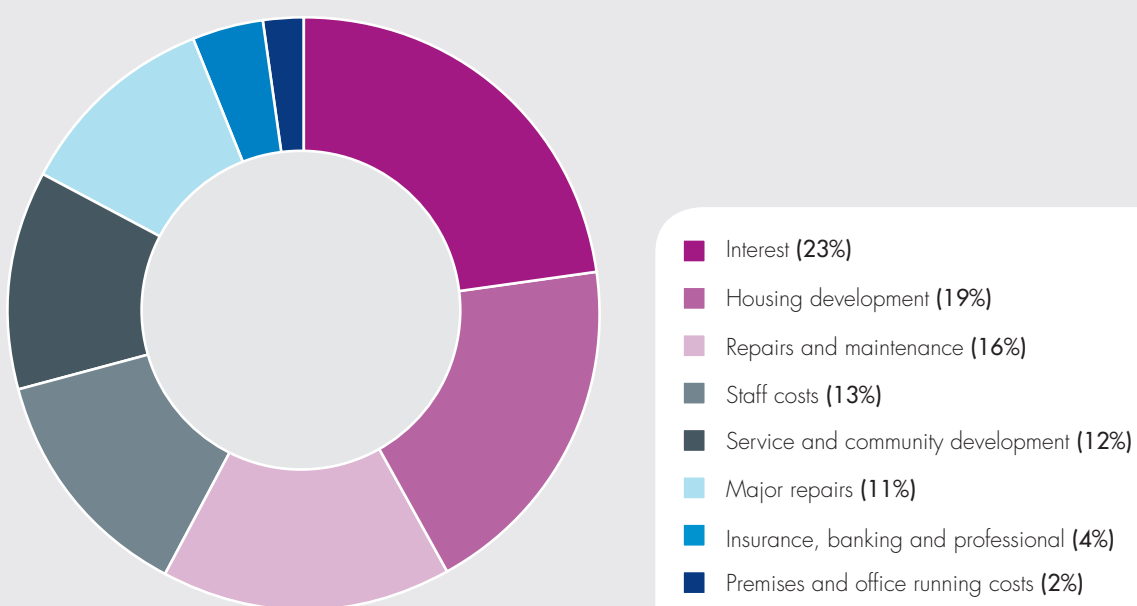
Our income



How we spend our funds during the year

The chart below shows how we spent our funds during the year.

Our expenditure



Value for Money



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.

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.

Core strands of VfM

Building on our strong foundations, our approach to value for money is threefold; making the most of what we have, investing in our systems and our people, and continuously improving our efficiency and effectiveness. Given this overall approach as the backdrop to our work, our specific VfM delivery framework is based on the following three core strands:

1. Making the most of what we have.
2. Doing the right things.
3. Doing things right.

New homes



We purchased and made available nine homes in 2017/18. We have maintained our Decent Homes and energy efficiency (SAP rating) standards. We have prioritised investment in energy efficiency improvements to maintain our current high ratings, in spite of the age of our homes.



Wren Close, Bahram Road

We undertook a development project to provide six brand new flats for rent and five one-bedroom houses for shared ownership for completion in 2018. Construction has been ongoing throughout 2017/18 and the work has been transformational, replacing rows of largely dilapidated garages with a suite of high quality, contemporary accommodation. The completion of this development project reflects our ethos of 'making the most of what we have'. We are confident that the project will have a positive impact on the community and we hope it will serve as a blueprint for us to take further underutilised garages through planning, to deliver more new homes.

Temporary Accommodation

We bought nine properties in 2017/18 to provide good quality temporary accommodation for homeless families and help our local authority partners to reduce their waiting lists.

Investing in existing homes

Our investment in kitchens and bathrooms and their key component replacements stood at £1.8m for the year. In 2017/18 we conducted a detailed stock condition survey and we have used the findings of this study to help us plan our investment strategy for the future.







Changing the way we work – digital transformation

During the year we focused on delivering our Digital transformation by moving a large proportion of our resident interactions from conventional to digital channels. This large scale project has taken the form of several standalone work streams. Each work stream is designed to contribute to our overall digital transformation, increase efficiency and deliver value. Jointly they represent a step-change in the way we do things, right across the organisation. Looking forward to the year ahead, we will continue to drive our digital transformation, with residents involved in our shift towards self-service.

Changing the way we work – customer engagement

Customer engagement is an integral part of Rosebery's structure and is central to our vision of improving service delivery across all our customer facing services.

Our aim is to achieve high levels of customer satisfaction by introducing a range of involvement activities and to use the feedback we receive to influence decisions made – in the design, development and review of the services we offer.

As part of our revised approach, we have:

- Set up a new Virtual Scrutiny Panel (VSP), to review frontline services and make recommendations to the Board for service improvements, making sure that our residents' voices are heard at the highest level within the organisation.
- Positively promoted ways for customers to be actively involved and encouraged them to do so.
- Made better use of digital communications, allowing us to engage with a wider and more diverse range of residents.
- Provided incentives, resources and training to help our residents to become more involved.
- Relunched our mystery shopping programme, giving residents the opportunity to test the quality of our services from a customer perspective.

To ensure that service standards are maintained and provide value for money we adopt a variety of ways to gain feedback from our customers. A full review of the current methods for ascertaining customer satisfaction was carried out in the second half of the 2017/18 this resulted in changing the sample size, frequency and questions being asked by our independent researchers.



Our engaged customers

We have carried out extensive work on the profiling of our engaged residents as we believe it is vital that those who are actively engaged with us are representative of the overall Rosebery population. Our results positively show an increase in the number of residents getting involved. Furthermore, when compared with the overall ethnicity of our general population, the results confirm that our engaged residents are representative of the overall population.

What we have achieved

We conducted a survey among 638 of our engaged residents, in November 2017, so that we could better understand their service priorities. Their main priorities were ground maintenance and estate cleaning.

As a result of the feedback we received, we have focused on improving both of these services to offer better value and to increase service standards for our customers by:

- Re-negotiating and issuing longer term contracts with our ground maintenance contractor, demonstrating our commitment to working with them as a key partner delivering a quality service.
- Introducing tighter contract management controls, including establishing a new performance management group.
- Securing nearly £100k worth of Value for Money improvements, such as additional mowers, renovators, uniforms and materials.

Our local resident estate champions provide feedback on service standards and work with us to explore areas where further improvements could be made.



3

ONLINE
SURVEYS



REACHING

252
RESIDENTS

14

TELEPHONE
SURVEYS
REACHING



397
RESIDENTS

1,390

SMS TEXT
SURVEYS
RECEIVING



208

RESPONSES

Opportunities for our residents

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



Kerrie Baker and Paul Taylor from What's On In Epsom. Paul took part in organising the event.

Epsom Employment Fair

Committed to helping local people explore their potential, we worked with five Epsom based organisations to stage the Epsom & Ewell Employment Fair in 2018. Being out of work can have a serious impact on a person's livelihood and self-confidence. So we partnered with the Ethos Project, Epsom & Ewell Borough Council, The Best of Epsom and Ewell and What's On In Epsom, to offer people in our community the chance to meet with potential 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.

We received a £1,000 grant from Surrey County Council as a contribution to our participation in the Employment Fair.

The event, which was attended by over 150 people and supported by 30 companies offering a range of local job opportunities. In addition, the event also advertised the support that the Ethos Project provides in helping people to find employment and identify training opportunities.



Joshua Litson and Jessica Hudson from the Royal Automobile Club. They arranged six interviews following the Epsom & Ewell Employment Fair.

Customer experience

Supporting tenants and reducing arrears

Some of our residents are now receiving Universal Credit (UC), which can be complicated – but we are here to help.

Our Tenancy Sustainment service, which can be accessed by all residents, focuses on early intervention, support and advice – with eviction being very much a last resort. We have put in place a number of services to support residents through these changes in welfare reform and to ensure that their tenancies are sustained. These include:

- An in-house Tenancy Sustainment Service provided by two Tenancy Sustainment Officers.
- Provision of 60 hours per week of specialist money and debt advice delivered by Citizens Advice.
- Employment advice provided by the Ethos Project.

Throughout 2017/18 we achieved some outstanding outcomes for our residents, which demonstrate our commitment to keeping people in their homes and making a positive difference to their lives.

- The biggest risk to Rosebery and our residents posed by welfare reform is UC. There are 19 residents currently in receipt of UC, 16 of whom are in arrears. We offer all claimants the support of a Tenancy Sustainment Officer and we encourage all of our residents to prepare for UC by building up credit on their account.
- During the year our Tenancy Sustainment Officers secured additional income of £354,589 for our residents, of which £252,634 was income for Rosebery.
- The Citizens Advice money and debt advice service, funded by Rosebery, secured £341,059 in additional income for our residents, of which £127,976 was income for Rosebery.
- Meeting corporate social responsibility obligations saw us create social value return on investment from the Ethos Project of some £62,768.
- All told, the services provided and supported by Rosebery during 2017/18 gained additional income, savings and social value worth **£810,568**.



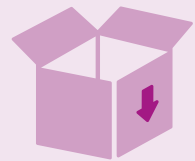


Performance

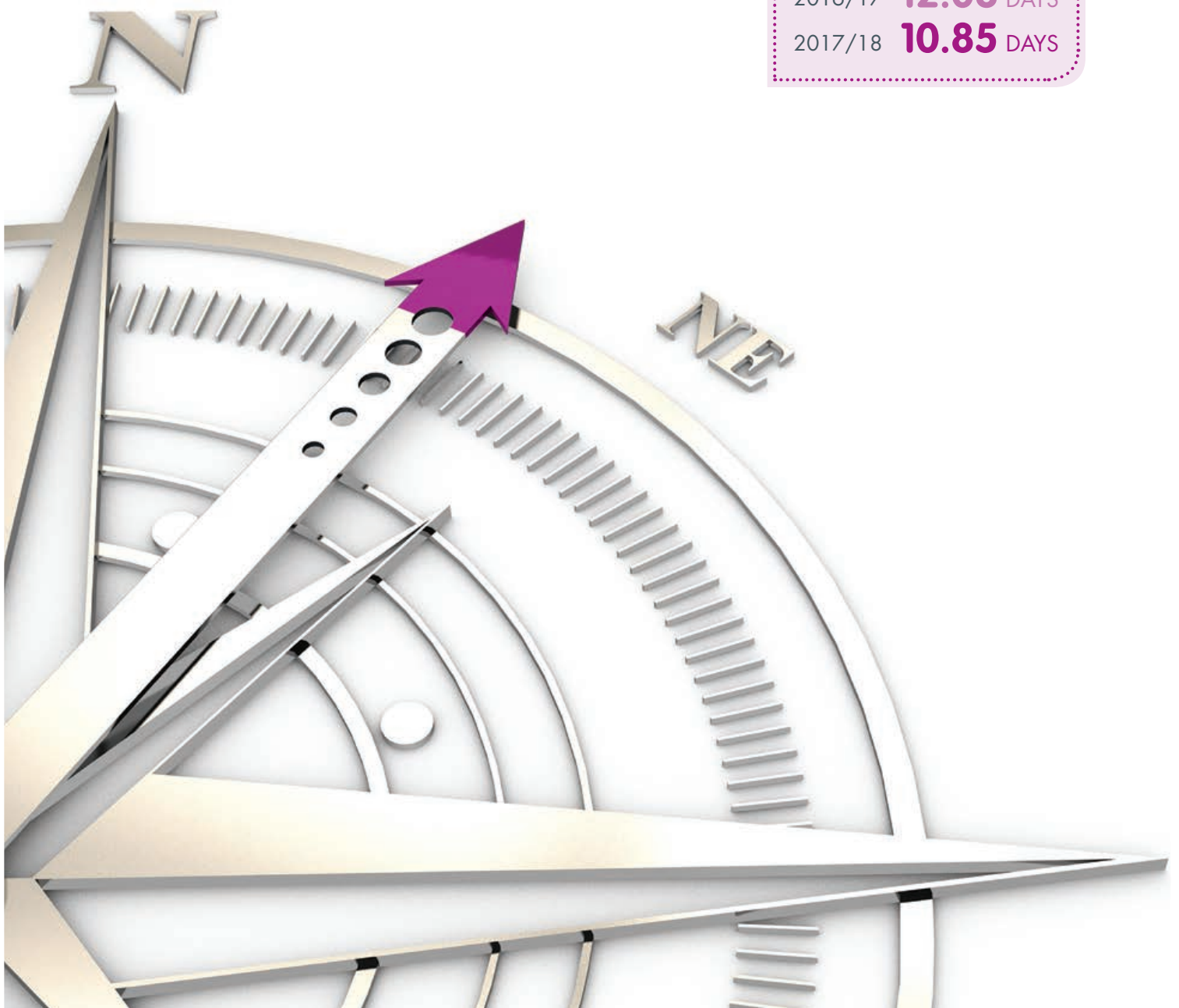
Our performance in the main service areas remained very high, with void turnaround being completed in an average time of 10.85 days, 104.6% of income being collected during the year, rent arrears consolidating at 2.27% of annual rent roll, 98.32% of repairs appointments being kept, up from 96.01% last year, and 93.86% of repairs being 'right first time' compared to 91.95% in the previous year.

We have managed to further reduce our average void turnaround times from 12.08 days to just 10.85 days, which is an impressive year-on-year achievement.

VOID TURNAROUND TIME



2016/17	12.08 DAYS
2017/18	10.85 DAYS



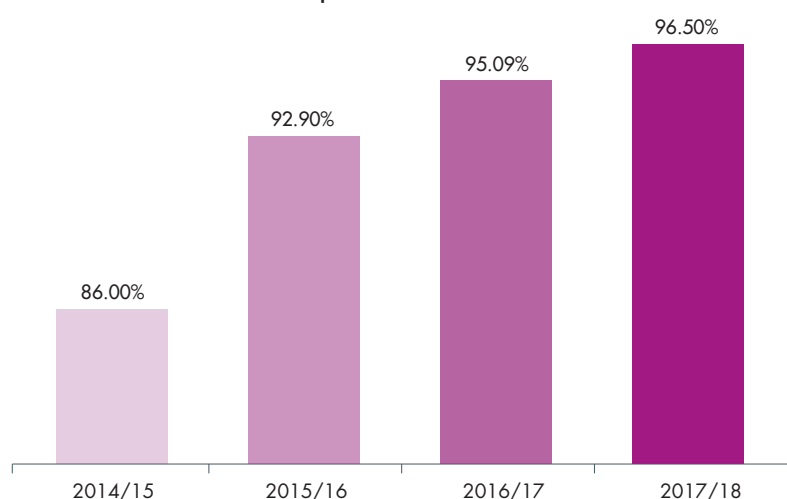
Repairs

The value of listening to our customers

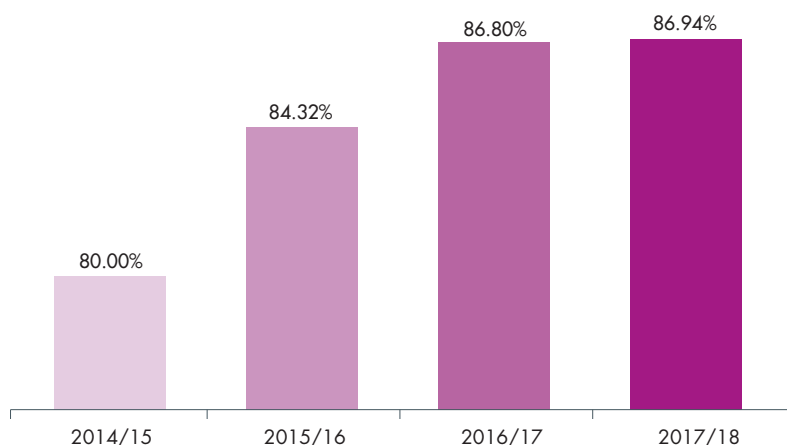
The most important service to our customers is repairs and we are pleased to report that satisfaction has increased every year. The Board's decision to establish Rosebery Repairs as an in-house provider was originally taken in order to control the quality and improve customer satisfaction with this, our key service. Having taken that strategic step in 2016/17, we went on to build on this platform in 2017/18, concentrating our efforts into ensuring the success of our repairs business and its operational efficiencies and improvements. This has been an unqualified success and we continue to build on what we have created, for the benefit of our residents and our bottom line.

Our repairs service is the one in which our residents have expressed most interest and in which we have invested time and money to take close control of quality with the introduction of our in-house repairs service in May 2016. Satisfaction levels continue to improve, year on year.

Residents satisfied with repairs and maintenance



Residents satisfied estate services are value for money



We continue to maintain 100% compliance with gas safety requirements.

Customer satisfaction

Customer satisfaction is a key measure of the value we provide within the community. Throughout 2017/18, we maintained comparatively high levels of customer satisfaction in all service areas.

Our commitment to delivering quality services and the positive impact of our changes to customer engagement have seen the level of satisfaction with estate services increase by 2.66% over the past year, to 86.51%.

Overall satisfaction remained high and steady against the previous year's performance at 87.46%, views taken into account also consolidated at a high 79.88% and as many as 86.94% perceive our estate services to represent value for money. We are conscious, however, that the drive for greater efficiencies and reduced costs has the potential to reduce our levels of customer satisfaction.

RESIDENTS' SATISFIED
WITH OUR
ESTATE SERVICES



86.51%
2016/17

83.35%
2017/18

RESIDENTS SATISFIED
ESTATE SERVICES ARE
VALUE FOR MONEY

86.84%
2016/17

86.94%
2017/18



REPAIRS
COMPLETED
FIRST TIME



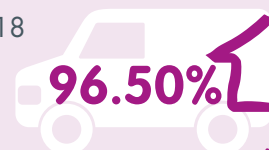
2016/17 **91.95%**

2017/18 **93.86%**

RESIDENTS SATISFIED
WITH REPAIRS AND
MAINTENANCE

2016/17 **95.09%**

2017/18



96.50%





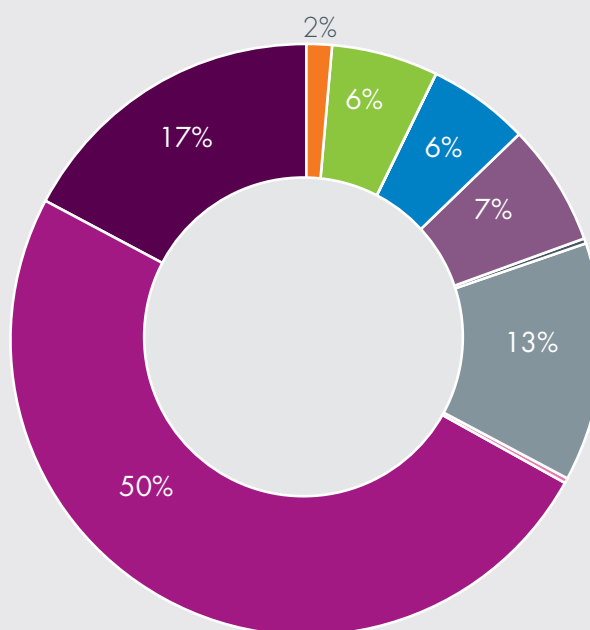
Our balanced portfolio of quality housing

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 2017/18.

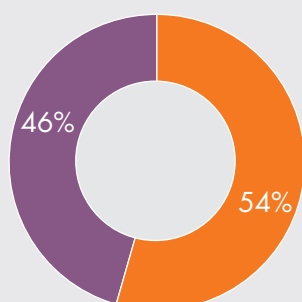
Properties by tenure

Owned properties

Social owned	2,256
Social managed	57
TOTAL	2,313
Garages	565
Leasehold properties	433
Non-social*	7
TOTAL	3,318



New developments



Affordable rent	6
Shared ownership	5
TOTAL	11

- Affordable rent
- Temporary accommodation
- Supported
- Sheltered schemes
- Shared ownership
- Non-social (others)*
- Leasehold
- Intermediate
- General needs
- Garages

* Offices, nursery, housing for rent and leased housing which is not social housing

Properties by location





- 49** Affordable rent
- 84** Temporary accommodation
- 6** Supported
- 122** Sheltered schemes
- 138** Shared ownership
- 4** Market rent properties
- 406** Leaseholders
- 5** Key worker shared ownership
- 4** Intermediate
- 1583** General needs housing
- 565** Garages
- 63** Designated elderly

EPSOM
& EWELL



- 25** Shared ownership
- 3** Market rent properties
- 11** Leaseholders



- 4** Shared ownership
- 2** Leaseholders

REIGATE &
BANSTEAD



- 1** Affordable rent
- 29** Shared ownership
- 7** Leaseholders
- 8** Intermediate
- 24** General needs housing

MOLE VALLEY

TANDRIDGE

CRAWLEY



- 52** Temporary accommodation
- 1** General needs housing

Sustainability – doing the right things

Rosebery aspires to be an environmentally friendly organisation. This is evident in the way we work and the energy and materials we use and consume. Our ethos is based on our desire to minimise our impact on the environment. We aim to maximise our energy efficiency and continue to develop our green approach to our workplace and our properties.

Environmentally friendly offices

We only source and obtain office supplies that meet our sustainability criteria. 100% of the kitchen supplies that we use have been suitably sourced. These include products that are approved by sustainability organisations such as Rainforest Alliance, Sustainable Agriculture Network (SAN), Common Code for the Coffee Community (4C).

They also include products defined as local produce 'grown and regulated in the UK'. The majority (86%) of our office supplies are suitably sourced through an organisation that has received several corporate sustainability awards, the employer and Environmental Protection Agency (EPA) Energy Star® leader awards, as well as having been named 'Greenest Retailer' by Newsweek three years in a row.

Waste and recycling

100% of our general waste is diverted from landfill. In recognition of exceptional waste management and recycling, our building's managing agent received the Greener Path award in 2017; we contributed to the achievement of zero percent to landfill, measured over the year.

We provide clearly labelled recycling bins throughout our office space, both in the work areas and in the communal kitchen. We recycle approximately 4 kg of waste per working day. 100% of our confidential secure shredded waste is recycled.

100%
OF KITCHEN SUPPLIES
ARE SUSTAINABLY
SOURCED



100%
OF GENERAL
WASTE IS
DIVERTED
FROM LANDFILL



4kg
OF WASTE
RECYCLED PER DAY



100%
OF CONFIDENTIAL
SHREDDED WASTE

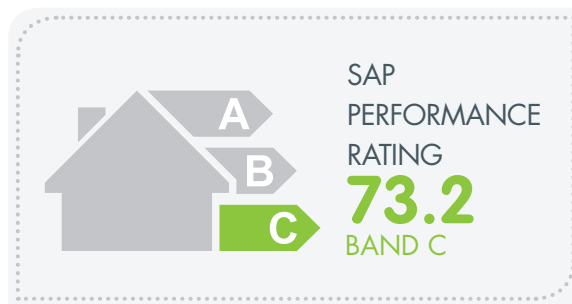


29%
ADDITIONAL
OFFICE WASTE

Environmental approach to our properties

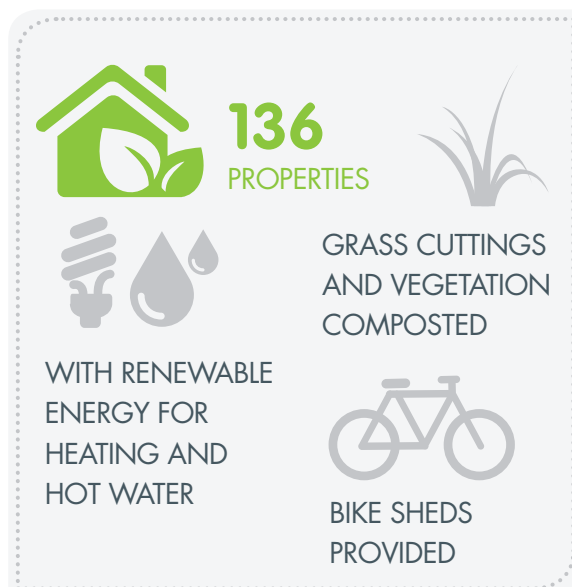
Quality and energy efficiency

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. This environmental approach has had a positive impact on our energy efficiency and continues to deliver to our sustainability programme. Our properties 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 2011/12).



Ecological enhancements

A total of 136 of our general needs properties have been provided with renewable energy equipment for heating and hot water services. All common area bin stores are provided with recycling facilities. Low energy lamps are provided at all new tenancy sign ups and we are actively promoting energy efficiency. Heat reflectors are installed behind all central heating radiators as part of our void process to decrease heat loss. Our ground maintenance company recycles our grass cuttings and vegetation. The compost that is generated is then used as part fertiliser by local farm producers and is provided free to staff and residents. Our new build properties are provided with bike sheds to promote the use of this sustainable form of transport, which also offers health benefits to cyclists.



Rosebery Repairs

We procure all of our materials from local wholesalers which reduces our environmental CO₂ impact. In addition, all our materials hold a registered KITE mark and are BS approved. We operate a fleet of vehicles which meet environmental standards and regulations on CO₂ emissions.



A circular graphic composed of green moss, arranged in a ring shape. The moss is vibrant green and has a textured, leafy appearance. The ring is set against a light, cloudy background. At the bottom of the image, there is a wooden surface with a visible grain, showing some darker, possibly wet or stained, areas. The overall composition suggests a natural, sustainable theme.

Next steps in our drive for sustainability

In addition to the above, we are actively considering a range of other potential sustainability initiatives, aimed at reducing our properties' overall carbon footprint.

- Pursue a green approach and initiatives to actively engage with residents and provide information on energy efficiency products such as LED lamps;
- Deliver water saving advice to our staff and residents;
- Provide water storage butts to residents who maintain garden flowerbeds and self contained allotments;
- Promote our digital transformation project which will contribute to our sustainability efforts, for example by reducing the amount of printer paper and ink used within our office;
- Approach our energy provider for information on current government green deals on insulation and ecologically enhanced heating and hot water facilities;
- Promote the installation of energy smart meters within residents' homes;
- Install A+ rated central heating services across all stock with a gas supply;
- Replace common area luminaires with LED compatible fittings.

Valuing our people

We deliver good results because we have good people. We strive to be a high performing organisation, working with people who share this ethos. For all our staff, we continue to build a culture of trust and we encourage our people to focus on five fundamentals:

Openness

Communication

Decision making

Integrity

Competence

Supporting our staff

My HR

To support our People strategy and our sustained digital transformation, the HR team has procured, branded and launched a new staff portal called My HR, which enables our staff to:

- Manage our complete employee lifecycle.
- Improve staff engagement.
- Empower staff through self-service functionality.
- Help managers to manage and support their teams.
- Monitor and track training activities.
- Manage staff absences.
- Integrate our people data with payroll.
- Access our data securely, 24/7.

Harnessing our emerging talent

Making the most of what we have is an ethos that extends to all areas of the business. During the year, we launched our 'Emerging talent' initiative, a management development programme designed to identify a group of staff members who were ready to take on manager-level responsibilities and to prepare them for that next stage in their personal development. Several members of staff stepped forward to join the programme, they set out their personal objectives as potential managers. We launched the programme in 2017 with a series of in-depth learning and development days and the project will be concluded in 2018/19.

Financials

Balance Sheet at 31 March 2018

	2018 £'000	2017 £'000	2016 £'000	2015 £'000	2014 £'000	2013 £'000
Tangible fixed assets						
Housing properties at cost less depreciation	130,037	128,005	127,633	129,122	129,887	127,053
Less Social Housing Grant	–	–	–	–	(33,394)	(30,854)
					96,493	96,199
Other fixed assets	252	409	506	534	145	239
	130,289 *	128,414	128,139	129,656	96,638	96,438
Current assets						
Debtors	595	633	883	1,201	876	764
Stocks	352	108	310	528	311	2,543
Cash at bank and in hand	8,901	8,428	5,343	10,237	7,303	2,307
	9,848	9,169	6,536	11,966	8,490	5,614
Less Creditors						
Creditors – Amounts falling due within one year	(4,589)	(3,658)	(3,485)	(4,092)	(4,092)	(3,491)
Net current assets	5,259	5,511	3,051	7,874	4,398	2,123
Total assets less current liabilities	135,548 *	133,925	131,190	137,530	101,036	98,561
Creditors						
Amounts falling due after more than one year	107,309	107,846	108,509	116,982	85,368	85,117
Provision for pension liability	2,462	2,745	2,542	2,748	2,075	1,860
Revenue reserves	25,777	23,334	20,139	17,800	13,593	11,584
Total assets less current liabilities	135,548 *	133,925	131,190	137,530	101,036	98,561

* 2018, 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 2018

	2018 £'000	2017 £'000	2016 £'000	2015 £'000	2014 £'000	2013 £'000
Turnover	17,396	17,971	16,976	18,221	17,501	18,963
Operating costs	(11,443)	(10,988)	(10,982)	(11,731)	(12,092)	(13,512)
Operating surplus	5,953	6,983	5,994	6,490	5,409	5,451
Surplus on sale of housing properties	434	874	1,792	876	27	0
Interest receivable	12	15	24	41	10	56
Interest payable	(4,011)	(3,909)	(5,686)	(3,159)	(3,286)	(3,489)
Surplus on ordinary activities before taxation	2,388	3,963	2,124	4,248	2,160	2,018
Taxation						
Tax on surplus on ordinary activities	0	0	0	0	0	0
Surplus for the year	2,388	3,963	2,124	4,248	2,160	2,018
Actuarial gain/(losses) in respect of defined benefit pension scheme	55	(768)	215	(135)	(151)	(204)
Total recognised surplus relating to the year	2,443	3,195	2,339	4,113	2,009	1,814
Retained surplus brought forward	23,334	20,139	17,800	13,687	11,584	9,770
Retained surplus carried forward	25,777	23,334	20,139	17,800	13,593	11,584

A photograph of a middle-aged man with grey hair and sunglasses, sitting outdoors in a wheelchair. He is wearing a red t-shirt with a graphic of a house and trees. The background is a blurred green landscape with trees. A purple text box is in the top right corner.

MAKING A POSITIVE DIFFERENCE

The following is a selection
of social impact stories.

Peter

"The staff here are brilliant, the office people are brilliant and the carers are superb, they care about any problems I have so, in one word, it's ideal. Rosebery presented me with a lifeline really."

Context

Peter's life changed for ever when his left leg was amputated above the knee. Prior to that he'd led an active and fulfilling life as a security consultant. He came to us when he found himself having to deal with the consequences of his amputation, something he realised would affect his life and his mobility. He had lived in the same location for many years and wanted to remain in the area. But losing a leg meant that Peter's home no longer provided him with appropriate accommodation.

Action

We sat down with Peter and listened to his story and the trauma of these events. He really wanted to stay in the same location but needed somewhere that would give him ground floor wheelchair access and the ability to come and go as he pleased. Together we found the ideal solution; a sheltered accommodation unit just a few minutes from the high street and its shops and amenities; a ground floor ramp and lift access to his own flat on the second floor. Peter also has access to a communal area in the property, with a group of residents that provide the company and social interaction that is so important to him. The accommodation and its location were perfectly suited to his needs; Peter was delighted with his move and he knows he can count on Rosebery to manage any problems that arise. "When I phone up things do get done. When you can't do it yourself, you make one phone call and it's done. As a landlord they're pretty good."

Impact – making a positive difference

Peter's move into our sheltered accommodation was a hugely positive one and has had a big impact on his life. "The ease of access is one of the reasons I chose this particular location because it's easy to get to. And rather than having a lift at home, which I didn't, I have a lift here to get to my floor."

Peter is clearly delighted with his new accommodation and it's a move that has been transformational. "Oh it's been a Godsend really. Obviously, not being able to move around in a house conveniently, I now can. I've got full access to everything I need as I'm living in a wheelchair now. The staff here are brilliant, the office people are brilliant and the carers are superb, they care about any problems I have so, in one word, it's ideal. Rosebery presented me with a lifeline really."

Thank you, Peter, for sharing your story.

Lyne

“Rosebery actually helped me in my time of need. They supported me in finding me a home. They supported me with my Employment Support Allowance. And they’ve also supported me with all other benefits relating to being unable to work at the moment, due to an ill health problem.”

Context

Lyne has been a Rosebery resident for nearly 20 years. When her marriage broke down, she found herself homeless, with her three young children. We sat down with Lyne, talked through her challenging circumstances and jointly explored the options available to her. This was a difficult stage in her life but we helped Lyne to get back on her feet and supported her all the way.

Action

The first priority was to find suitable accommodation for Lyne and her young family, somewhere they could put down roots and make a new start. We provided a three-bedroom property and she was soon safe and securely housed, in a location that suited her. This move to her new accommodation provided a stable platform for the family to grow and develop, a place where she and the children would feel safe and independent. At the same time we looked at her finances and whether she was benefiting from the financial support that was available to her. We were also aware of Lyne’s health issues and helped her to quantify and claim the financial support that she and her family were entitled to.

“The TSO (Tenancy Sustainment Officer) was so helpful, she appealed my ESA (Employment Support Allowance) case and took all the stress away from me. Without Rosebery, I do not know where I would have been as they have helped me the whole way along the process. In the last eighteen years I’ve had great help from Rosebery.”

Impact – making a positive difference

Rosebery makes a positive difference, creating sustainable communities and working in partnership with its residents. Through our early intervention and ongoing support we were able to provide a new beginning for Lyne and her young family, at a time when they needed it most.

Thank you, Lyne, for sharing your story.





Clare

"I've been a Rosebery resident for five years, I love the energy – nothing is ever too much trouble. I love the fact that Rosebery is forward thinking and is always looking at how to improve the customer service and living in a more digital age."

Context

Clare was living at home with her parents. Her father was an alcoholic and during this time she really struggled with the emotional strain and mental impact that this had on her. She had been waiting on the housing register for some time. She was accepted to move into a new build, one-bedroom property and she was over the moon at the prospect of finally having her own space and somewhere to live, in a non-toxic environment. "To turn the key in my own front door, to walk in and shut the world behind me, and to have my own peace and serenity was absolutely amazing."

Action

Clare had been working for nine years in a stable, high position role. However, she encountered problems with her employer and was forced to enter into a legal battle to protect her rights. As a result, she lost her position at her company and she felt that her world was tumbling down all around her. She had tried and struggled for over a year to manage her rent and control her debts but it was difficult and one day she came into the Rosebery office and broke down. "I was struggling and I confided in Rosebery, I talked to them about my situation and it was like opening Pandora's Box and revealing all of these problems. All of a sudden I was being given good advice, I was being signposted to charities that could help, and I suddenly had this network of support around me."

Impact – making a positive difference

This was a young lady facing a number of problems in her life and she felt she had nowhere to turn. Rosebery stepped in, understood the problems and guided Clare through the complex issues she was facing. We talked to her about ways of managing her income, ensuring she was receiving the right benefits that she was entitled to. We supported her by drawing up a payment plan to help her out of her rent arrears, which was one of her main concerns at the time. She has now been able to turn that page in her life and is able to live securely and comfortably, in the knowledge that her finances are under control. "Now I'm not just surviving, I'm now surviving with a future goal in mind and I will always be grateful to Rosebery."

Thank you, Clare, for sharing your story.

Advisors

External Auditors

BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex RH6 OPA

Internal Auditors

Mazars LLP
Tower Bridge House
St Katherine's Way
London E1W 1DD

Legal Advisors

TLT LLP
20 Gresham Street
London EC2V 7JE

Devonshires LLP
30 Finsbury Circus
London EC2M 7DT

DMH Stallard
Gainsborough House
Pegler Way
Crawley
Sussex RH11 7FZ

Blake Morgan
Harbour Court
Compass Road
North Harbour
Portsmouth PO6 4ST

Batchelors
Charles House
35 Widmore Road
Bromley
Kent BR1 1RW

Bankers

National Westminster Bank
115 The High Street
Epsom
Surrey KT19 8DX

Funders

The Royal Bank of Scotland
Level 7, Premier Place
2½ Devonshire Square
London EC2M 4BA

Santander
2 Triton Square
Regents Place
London NW1 3AN

M & G Investment
Management Ltd
5 Laurence Pountney Hill
London EC4R 0HH

Valuers

Jones Lang Lasalle Limited
Clifton Down House
Beaufort Buildings
Clifton Down
Clifton
Bristol BS8 4AN

Financial Advisors

Centrus Advisors LLP
Mermaid House
2 Puddle Dock
London EC4V 3DB





Rosebery Housing Association
3rd Floor, Newplan House
41 East Street
Epsom
Surrey KT17 1BL

Telephone: 01372 814 000
Freephone: 0800 068 7664
Text: 07736 592260
Email: customerexperience@rosebery.org.uk
www.rosebery.org.uk

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