



ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

Live Your Life

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Who we are, what we do

Rosebery Housing Association was formed in 1994 and today owns more than 2,770 affordable homes across Surrey and West Sussex, ranging from one-bedroom flats to four-bedroom family homes. We are a charitable registered society 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.

Value highlights of the year



Turnover
£16.5m



Surplus
£2.3m



Property
assets worth
£181.9m



Funds available
for investment
£29.2m



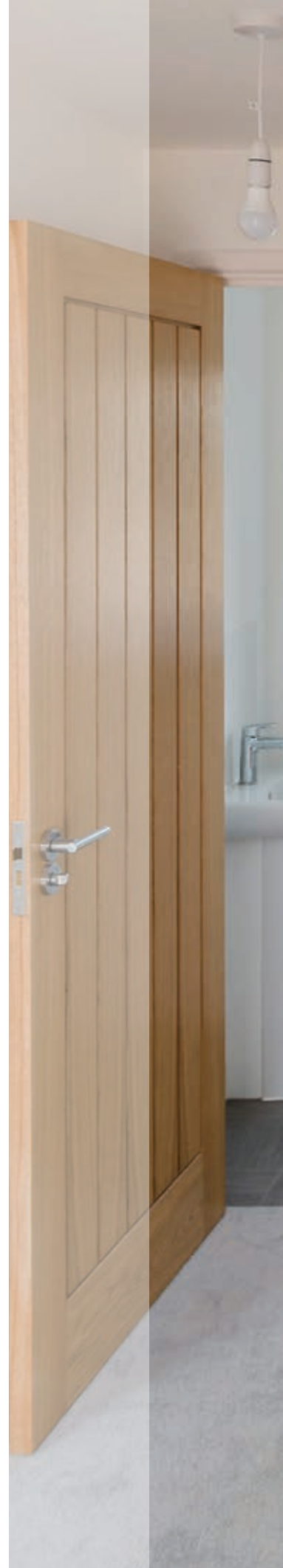
Cash at bank
£9.19m



Loans
£97.4m



Number of units **3,336**
including **565** garages





Foreword



Looking back on a turbulent year, I am pleased to report on some excellent achievements. These are particularly noteworthy, given the backdrop of Brexit, the political and economic uncertainty we

faced at the time and then the devastating onset of COVID-19 which hit the UK in the last weeks of 2019/20.

In spite of these challenges, we kept our focus, persevered and met all our financial targets and funding covenants for the year. Our net surplus for the year before pension adjustments was £2.3m, an increase on the previous year's £2.0m. Our response to the crisis shows that Rosebery is a resilient organisation and remains financially strong in these uncertain times.

Our priority has always been the health and well-being of our staff and residents, so they were our first consideration when COVID-19 struck. Our business continuity plan enabled us to respond effectively to the crisis, fully utilising our investment in technology, maintaining all emergency services and redeploying some of our staff to support the most vulnerable. We continued to serve our community, delivering essential services and providing additional help to many who otherwise would have been isolated without food or medication.

It is testimony to Rosebery's leadership that we managed to navigate these turbulent waters; this has been a magnificent effort from the team and I am full of praise for our people and the way they responded. I would like to thank my colleagues on the Board, our CEO Deborah Pike, all our staff, shareholders and our involved residents for their outstanding commitment and dedication during these difficult times. I would also like to thank our Virtual Scrutiny Panel for working with us to ensure that our customers remain at the forefront of service delivery.

Looking to the future, Rosebery has ambitious plans and a clear strategy for growth. Our aim is to develop more new homes, invest in our existing stock, maintain our commitment to Value for Money, continue to serve our communities and play our part in achieving a carbon neutral future. We know we can't do all of this on our own and we welcome the opportunity to work with partners to meet these aspirations.

A handwritten signature in black ink that reads "Christine A. Turner". The signature is fluid and cursive, with a long horizontal stroke at the end.

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 2019/20.

In Depth Assessment (IDA)

The IDA was carried out by the Regulator in 2018 and stands as testimony to the highest levels for governance and viability.



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 during the financial year 2018/19.

Board members

Paul Williams stepped down in September 2019, that being the end of his nine year term as an independent Board member. The Board now comprises the following members.



Christine Turner
Chair



Florence Barras
Vice Chair



Mak Akinyemi



**Sukhraj Singh
Dhadwar**



Lindsay Todd



Nigel Perryman



Deborah Pike
Executive Board Member

Christine Turner

Chair

Christine joined the Board as Chair in April 2018. 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.

Florence Barras

Vice Chair

Florence joined the Board in February 2012 and chairs the Association's Audit and Risk 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.

Making a positive difference

Mak Akinyemi

Mak joined the Board in September 2014 and comes with over 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 sits on the Board of Directors of Central Housing Investment Consortium.

Sukhraj Singh Dhadwar

Sukhraj was elected as a Board member in September 2014 and chairs the Association's Remuneration and Nomination Committee. He has been active in 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 Chief Financial Officer at Coin Street Community Builders.

Lindsay Todd

Lindsay joined the Board in April 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.

Nigel Perryman

A qualified accountant by background, Nigel has worked in the social housing sector for over 20 years, within three housing associations and with The Housing Finance Corporation (the not for profit lender to the sector). Nigel has been responsible for lending around £2bn to the sector primarily through the Capital Markets and the European Investment Bank. His diverse experience has given him exposure to Traditional, Care, LSVT and ALMO associations. Prior to the social housing sector, he worked in two commercial property development companies, primarily raising bank finance and managing joint ventures.

Deborah Pike

Executive Board Member

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.

Strategic direction

In recent years, we have shifted our focus towards greater self-sufficiency in the way we provide some of our key services, in order to deliver the standards of quality that are core to our business. This meant taking more direct control of our operations to improve quality and efficiency.

It led to the creation of our Rosebery Repairs business and was the rationale for increasing our investment in staff to support residents, in order to optimise their income and maintain their tenancies. These are the services that we know are important to them.

Our strategic approach has provided us with solid foundations on which to build a resilient business and create the capacity to deliver more affordable homes.

The Board remains clear and has made conscious decisions to invest in health and safety compliance, tenancy support, modernising our business and maintaining the quality of our stock, as well as enhancing our development programme.

We continue to manage the challenges in our operating environment, including:

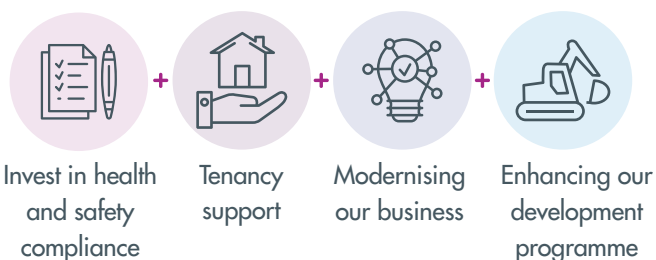
- The massive impact of COVID-19 and its implications for the UK, our business and our people
- Continued uncertainty surrounding Brexit and the ongoing negotiations with Europe
- High land prices that prevail in our area of operation
- The continued impact of welfare reforms on low- and middle-income earners

Towards the end of 2019/20, the world was plunged into a crisis unprecedented in modern times. COVID-19 has had a devastating impact on the world and has in some way affected every sector and every business.

Rosebery is a resourceful organisation, we have always made sure we had a robust business continuity plan and Incident and emergency plan in place, in the event of a potentially catastrophic event. Those precautions and a series of planned trial runs have proved their value in the onset of COVID-19 and have ensured that we were able to continue to operate throughout the crisis.

We are resilient and remain strong and determined in the face of this pandemic. Our number one priority throughout this crisis has been the health and well-being of our staff, our residents and our business partners.

We will weather this storm, we will survive and grow our capability, and we will continue to support our residents and contribute to the overall supply and development of new affordable homes.





Working through the pandemic

At the onset of COVID-19, we developed and implemented a full crisis management action plan which delivered to our emergency planning and business continuity plans.

Our Leadership team met regularly to review progress and implementation of the plan, to agree actions in response to COVID-19 and address any strategic and operational issues.

Communication was a vital part of this activity and we targeted clear messaging at each of our key audiences, internal and external. In March 2020, we supported our operatives by providing clear guidance on keeping safe, observing personal hygiene rules and the proper use of

Personal Protective Equipment (PPE). We also developed our newsletter, Community news, delivering advice and support to our residents under the collaborative theme of 'Working through this together'.

As our staff continued to work remotely, we carried out an employee online survey to understand what colleagues were feeling and experiencing during lockdown, how they were coping with this dramatic change and what they felt about the way forward. Their feedback was essential in helping us to plan the way ahead; it informed our thinking and provided the basis for our Remobilisation plan. Response to the survey was overwhelmingly positive, ensuring that everyone's voice was heard and listened to.

Highlights of the year

One of our targets for 2019/20 was to complete seven new homes and also to start on site with 38 new homes. Due to COVID-19 and a delay in planning, we will be delivering these new homes at a later stage. We had been due to enter into a contract in March 2020 on a development scheme in Horley for 21 new units and we were in advanced negotiations on another development scheme of 14 units in Crawley.

Exchange of contracts was put on hold due to COVID-19. However, we fully expect to finalise contracts in 2020/21.

Another key target for the year was to keep our (adjusted) social housing cost per unit figure to £4,100. We are pleased to report that the final figure for 2019/20 was £4,101, which represents a significant achievement.

We continue to move forward with our digitalisation projects including the launch of our new resident portal and contractor portal, both of which are now up and running. Our investment in digitalisation proved invaluable during the COVID-19 crisis and provided the platform for our remote working.

We have a clear understanding of our residents' priorities, we know the issues that are important to them and we are pleased that our overall customer satisfaction levels remain good. During the COVID-19 pandemic, HouseMark published their benchmarked review on the crisis, analysing the data we had contributed as a participating member to forecast our performance in key operational areas. HouseMark's reporting on Rosebery's position was extremely positive and demonstrated how well we perform in comparison with our peers.

Performance

Our performance in the main service areas remained very high:

- Void turnaround completed in an average of 12.41 days.
- Income collected during the year – 105.12% of annual rent roll, up from 104.6% in 2018/19.
- Rent arrears management still strong – arrears at 2.22% of annual rent roll.
- Percentage of repairs appointments kept – 99.57%, fractionally down from 99.60% in 2018/19.
- Percentage of repairs right first time – from 95.03% in 2018/19 to 95.23% in 2019/20.

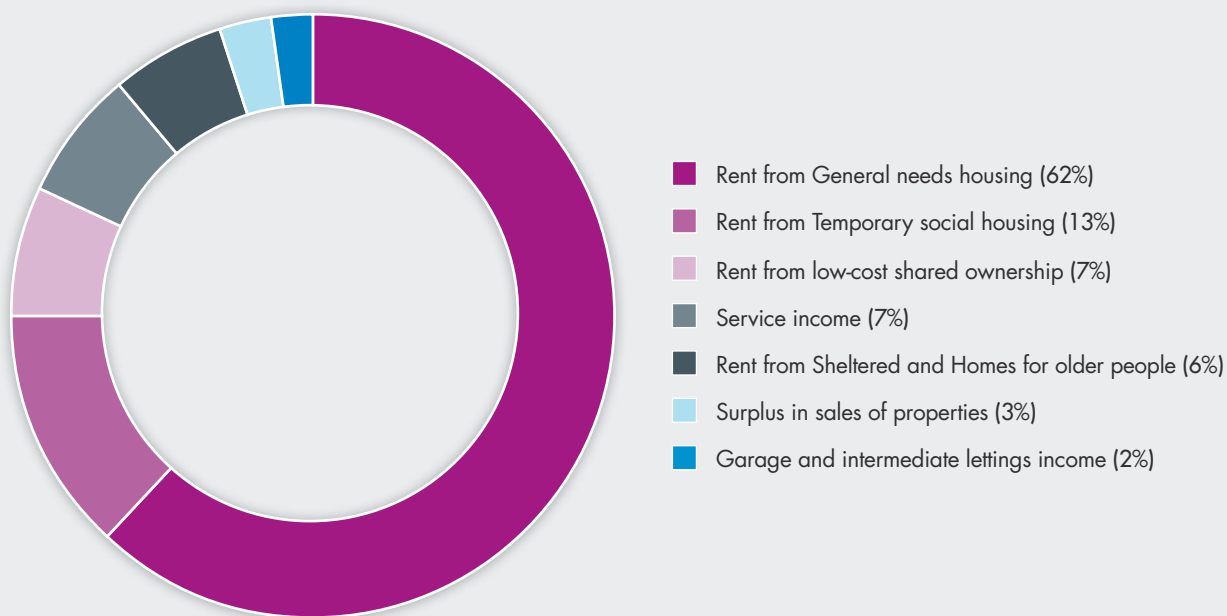
Customer Satisfaction with many of our services remained high last year:

- Residents satisfied with their estate services: up from 77.08% in 2018/19 to 77.77% in 2019/20.
- Residents satisfied with repairs and maintenance: from 95.32% up to 96.49%.
- Residents satisfied that Rosebery took their views into account: 79.24%.
- Overall satisfaction with landlord services was at 85.83% at year end.

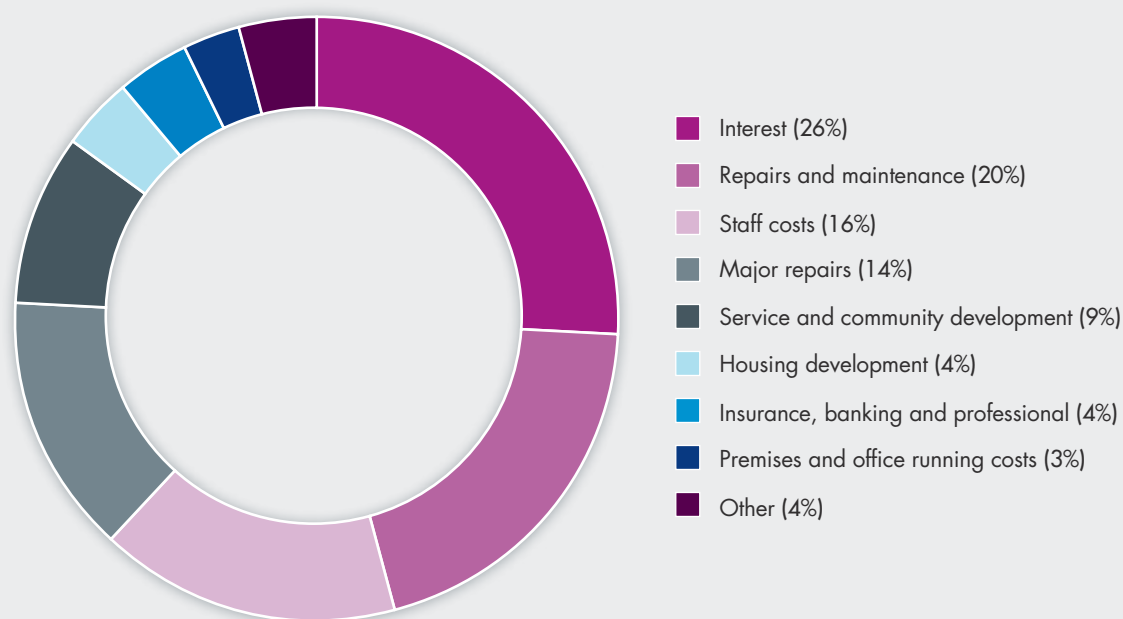
How we spent our money in 2019/20

The charts below show where our money came from during the year and how we spent our funds.

Our income



Our expenditure



Value for Money

As a provider of affordable housing and a business of social purpose, delivering VfM is not purely financial – put simply, it is business efficiency and is centred around the social value, measured using the HACT (Housing Associations' Charitable Trust) model, that we deliver to our residents and the community.

As an employer, we provide VfM by offering our staff a great place to work and the opportunity to develop and achieve their, and our, potential. Rosebery is an organisation that invests in its people, providing training and knowledge to ensure customer excellence and enhance their personal development.

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 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:

- Making the most of what we have.
- Doing the right things.
- Doing things right.

Our property portfolio

Our heartland is Epsom & Ewell, where we own three-quarters of the affordable housing, but we also extend to the neighbouring boroughs.

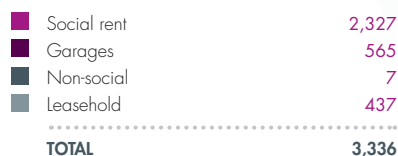
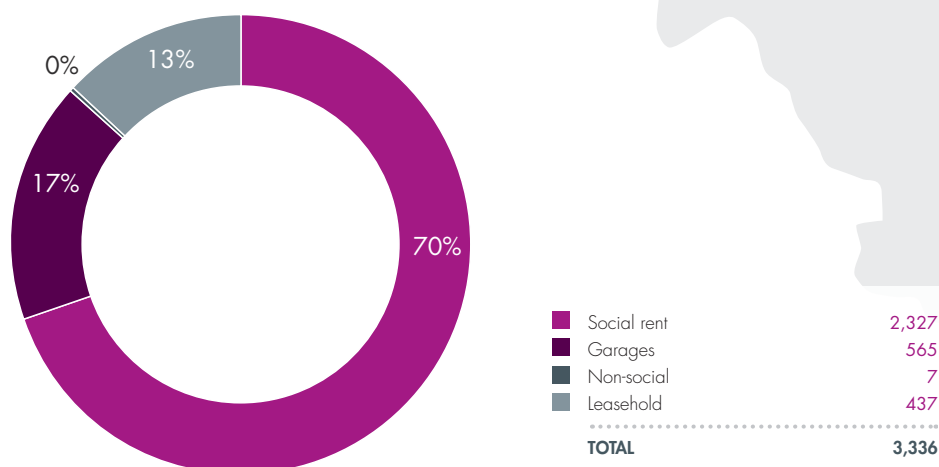
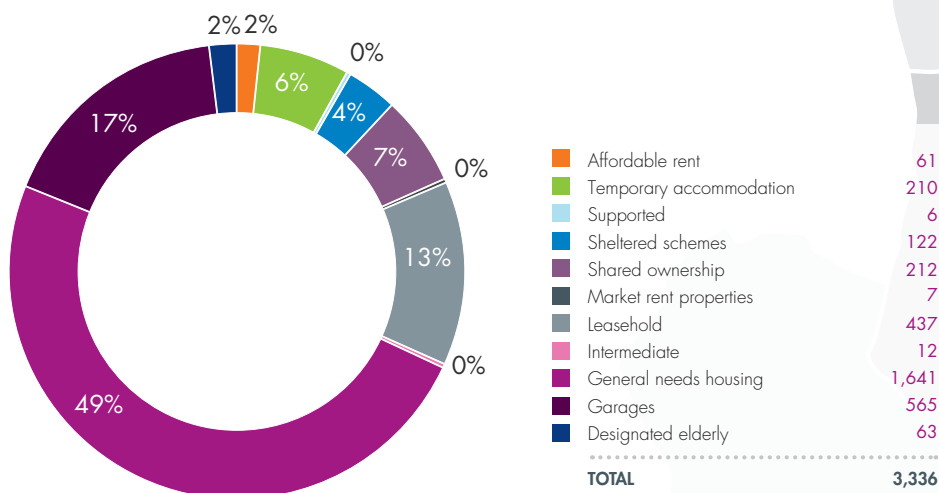
As a housing provider, it's vital that the investment in residents' homes remains up to date as this, in turn, ensures quality homes. Therefore, our stock condition data is regularly updated. Our performance in providing quality homes is measured by 'Decent Homes' compliance which remains at 100%.

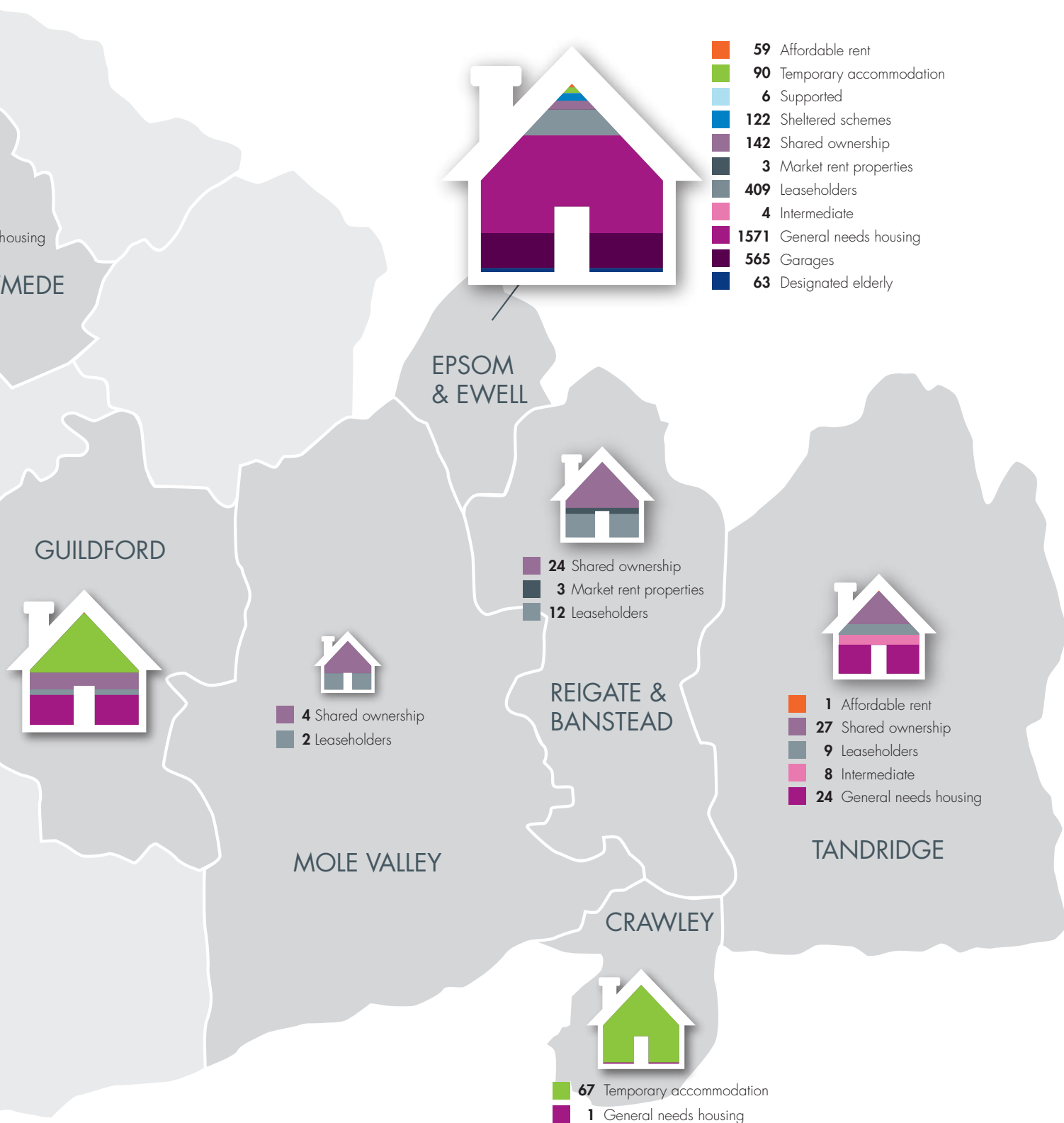


17 General needs

RUNNY

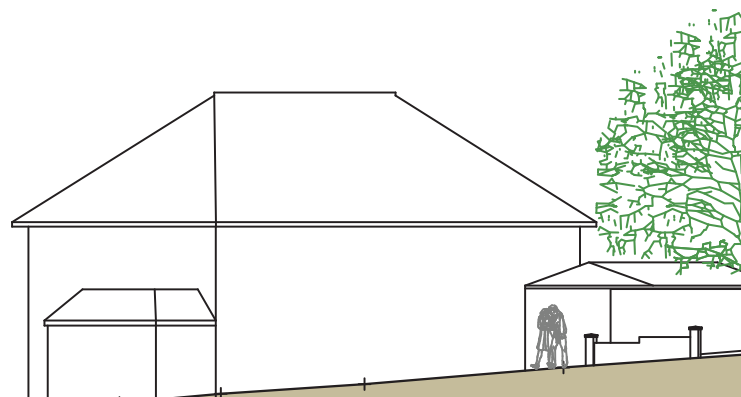
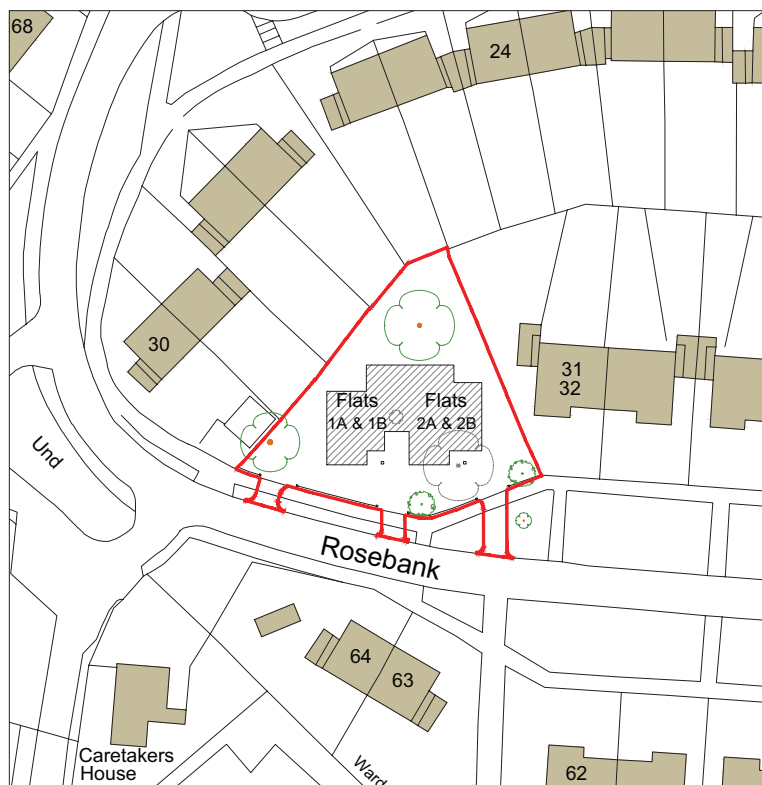
Properties by tenure





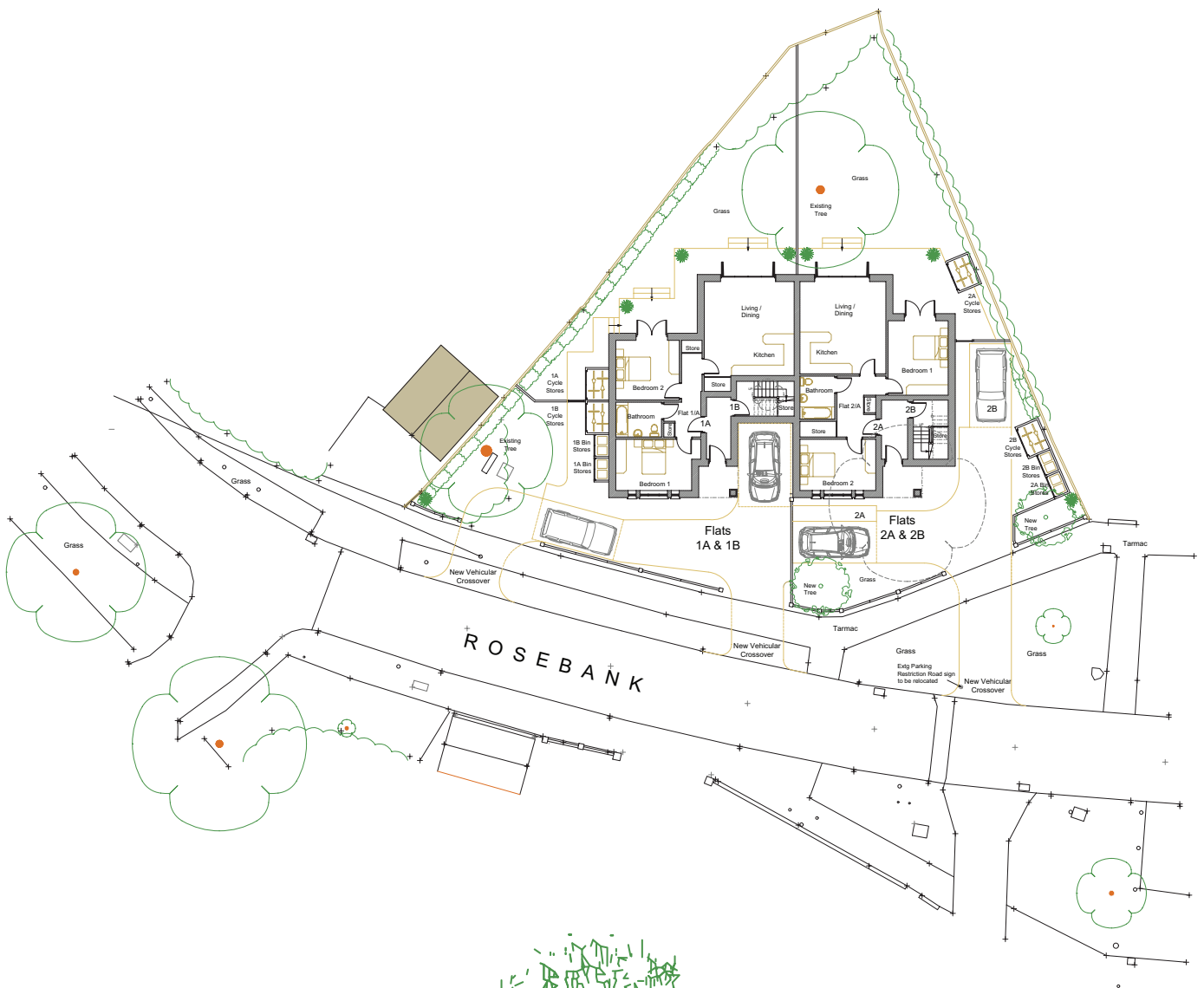
New homes

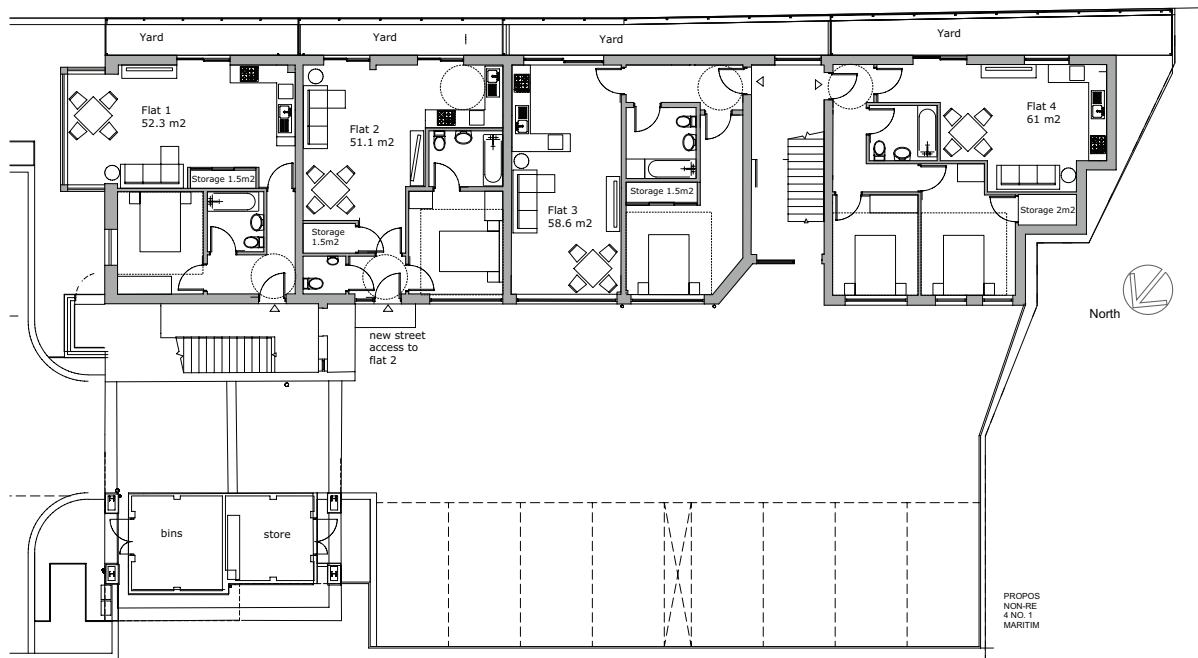
In 2019/20, we began work on three sites, which will provide 11 new affordable homes in 2020/21.



Rosebank

We have built four two-bedroom flats for general needs – affordable rent.





Maritime Court

We converted the ground floor of the Maritime Court office space into four general needs flats. There are three one-bedroom flats and one two-bedroom flat.



Ormonde Avenue

We began work on Ormonde Avenue, a former garage site, to provide three two-bedroom houses.

Continuing our digital transformation

Digital transformation is about harnessing technology to provide real, tangible advantages to our business, our staff and our resident community.

Our programme is delivering a step-change in the way we work, improving our efficiency, streamlining our operations, and stripping out and replacing systems and processes that no longer meet our needs.

The benefits to the business are significant and continue to transform the way we work. Digital transformation enables us to be more customer focused, responsive and efficient as a business.

By continuing this transformation and changing the way we work we become more:

- Collaborative
- Customer focused
- Responsive
- Joined up

The major projects in 2019/20 were part of our ongoing digital transformation strategy. These include:

- A new, improved resident portal where residents can view their account balances, report repairs and communicate with Rosebery teams.
- A contractor portal where our repairs contractors can be allocated works, inform us when the works have been completed and follow the process through to invoicing.
- Continued investment in mobile working, in general, to reduce paperwork and enable our staff to be more effective in their roles.
- Introduction of an online tenancy audit module.

We launched our resident portal and contractor portal in April and May 2019, respectively. Now fully up and running, the resident portal is a key development in our digital progress, enabling tenants to view their account balances in real time and report and track repairs. It also allows residents to communicate with Rosebery at a time that suits them, they are not restricted to normal office hours, and it enables them to have those conversations automatically recorded on the system.

“The portal is very useful and easy to use. I check my rent balance and also very practical regarding messages and repair requests. Rosebery is one of the best Housing Associations regarding problem solving, repairs and customer service.”





Our contractor portal is now being used by virtually all our contractors. It saves a great deal of administrative processing time, for our people and the contractor, and it reduces the volume of paperwork. Instead of raising an invoice for each works order, contractors can raise a single invoice for many jobs and those jobs are already recorded on the system.

We continue to work on improving mobile working for all staff which saves on paperwork.

Digital transaction targets

Our goal is to achieve 70% of customer transactions via digital channels by February 2022, one of our biggest challenges.

This proved invaluable when COVID-19 struck and meant that our staff were able to work effectively from the safety of their own homes.

All of these projects enable us to reduce our overall costs and also to provide an improved service which has enhanced our customers' perception of the quality and value of services they receive from Rosebery.

Customer transactions

Year 1: 2019/2020



Year 2: 2020/2021



Year 3: 2021/2022



Year 4: 2022/2023



Rosebery Repairs goes from strength to strength

Our Board's decision to establish Rosebery Repairs as an in-house provider was originally taken to control the quality and improve customer satisfaction in what is our key service. This venture has been an unqualified success and we continue to optimise what we have created, for the benefit of our residents.

It is the quality of this service that is a priority for our residents, which makes it so important to us that we maintain an exceptional standard. Rosebery Repairs has managed to consolidate and build on its success by continuing to provide a first-class repairs service to our customers in 2019/20.

During the year we renewed our fleet of leased vehicles with new energy efficient replacements, all vehicles were racked out to the specifications agreed with our operational staff. We revamped our purchasing procedures, making sure all products were readily available for our operational team and reviewing the pricing structure with our supply chain.

We also reviewed the volume of outsourced work, with a view to investing in equipment and

utilising our operatives to carry out work that we have traditionally issued to contractors. We purchased specialist gutter clearing equipment and these repairs are being carried out by our in-house team. This will reduce costs going out of the business and will provide a VAT saving to the organisation.

The above actions contributed to an outstanding 'repairs right first time' statistic of 95.23% for 2019/20.

'Appointments kept as percentage of appointments made' remained remarkably high at 99.57%, in line with the previous year.

As outlined in last year's report the intention for the year was to market the services we carry out to other organisations.

During 2019/2020 we have been carrying out emergency, out of hours, routine maintenance and planned/void work for the Epsom and Ewell Housing Association (EEHA). We have developed a very good working relationship and were recently successful in being awarded a contract to refurbish five of EEHA's properties in Epsom.

"Epsom and Ewell Housing Association would like to convey our thanks and appreciation to all the Rosebery contractors and staff involved in the recent contracted tender works of our five flats. The team used were professional and courteous. The level of work produced was to a very high standard. The team always communicated clearly, concisely and in a timely fashion and showed the ability to be flexible where necessary; which was very much appreciated given the disruption we all experienced with the ongoing COVID-19 pandemic."



We have also received expressions of interest from other external parties and are currently planning accordingly. All surplus funds made from these ventures will be ploughed back into the business for the benefit of our residents.

With our residents at the forefront of everything we do, we are delighted that we have managed to increase the level of customer satisfaction from last year's 95.32% to 96.49% for 2019/20.

2019/20

Repairs right first time

95.23%

Appointments kept as percentage of appointments made

99.57%

Residents' satisfaction with repairs and maintenance service

96.49%

Launching our in-house Voids team

The success of launching our in-house repairs business, Rosebery Repairs, encouraged us to develop our own Voids repairs operation and the rationale and principles behind both were the same. Bringing these services under our roof has provided Rosebery with a much greater sense of self-sufficiency.

It has enabled us to control the standards of quality and deliver the required levels of service, without relying on external contractors to carry out this work. It worked for Rosebery Repairs and it is doing the same for our Voids repairs business.

We launched our Voids repairs service in 2019 by creating a small, agile in-house team to carry out all the electrical checks and repairs within our voids properties, including fully certificated electrical work. The new team was quickly formed and assimilated into the organisation, it has met all its challenges and has underlined our growing self-sufficiency in another key part of our business.

2019/20 saw a total of 173 voids completed, with an average 6.17 days turnaround time for our contractor works. We achieved an overall key turnaround time of 12.4 days for minor voids.



173 voids



Contractors
6.17 days



Turnaround
12.4 days





Sustainability – doing the right things

Rosebery strives to be an environmentally friendly organisation in the way we work, the materials we use and the energy we consume. Our aim is to minimise our impact on the environment, maximise our energy efficiency and continue to develop our green approach in our workplace and our properties.

Our grounds 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.

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

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).

86% of our office supplies are suitably sourced through Office Depot who have received many corporate sustainability, employer and EPA Energy Star® leader awards, and was named 'Greenest Retailer' by 'Newsweek' three years in a row.

14% of our office supplies relate to printer ink which is produced in Japan and bottled in the UK.

Waste and recycling

100% of our general waste is diverted from landfill. 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. As much as 29% of our office waste is recycled and 100% of our confidential secure shredded waste is recycled.



Sustainable
supplies



100% general
waste diverted
from landfill



Recycling bins
throughout



29% of office
waste recycled

Reinvesting in our assets

Safety of our residents is a priority for Rosebery. We encourage all of our customers to check smoke alarms weekly and provide communication around white good recalls, general electrical safety around the home and have a five-year periodic test and inspection cycle on all electrical installations.

To ensure our homes are compliant with fire regulations, we carry out regular estate inspections and have taken action to remove items left in corridors and fly tipping. We carry out regular fire risk assessments by our preferred supplier. Programmes completed in 2019/20 include new FD60 '60 minute' fire retardant doors across our portfolio with shared common areas and entrances. We are investing £1.6m in our fire door replacement programme, as set out in our 2019 Business Plan.

During 2019/20, we installed 514 fire doors to our properties, at a cost of £1.2m. We will be continuing this fire door replacement programme in 2020/21. We have also revised our property new build, void, kitchen replacements and electrical rewire specification to cover additional, automatic fire detection within a single property, by means of an interlinked heat detector within all kitchens.

All capital works programmes for 2019/20 were completed to budget. A total of 107 boilers have been replaced against a budgeted 102 boilers. We replaced 25 kitchens and 32 bathrooms, inclusive of electrical upgrades associated with the works.

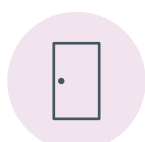
The 2019/20 planned programmes were based on projections extracted from the stock condition survey data and enhanced with local knowledge from the Rosebery teams. Works programmes are finalised to maximise efficiency of delivery and minimise disruption for residents.

Reactive programmes are driven by resident demand. We carried out a procurement exercise to appoint contractors to deliver the planned maintenance works and ensure that value for money is being achieved. The work programmes in 2019/20 delivered further energy efficiency to Norman Colyer Court, where all internal light fittings were upgraded to A+ rated LED motion sensor modules, the project has improved lighting lux levels when needed and reduced energy costs.

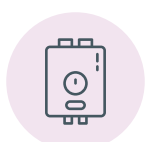
During the year, 363 periodic electrical test and inspections with minor repairs have been carried out and the average cost per property is £375. We continue to maintain 100% compliance for all landlord gas safety checks, demonstrating that our contractor continues to offer a good level of service.



Regular
fire risk
assessments



514
fire doors
installed



107
boilers
replaced



25
kitchens
replaced



32
bathrooms
replaced



363
electrical
tests and
inspections



100%
compliance
for gas safety



NICEIC accreditation

The National Inspection Council for Electrical Installation Contracting (NICEIC) is one of several organisations in the UK that regulate the training and work of electrical contractors.

The organisation also offers Competent Person Schemes to oversee work in the electrical industry. Electrical contractors are required to register to become approved contractors, meeting the NICEIC's specification of training. It's an important accreditation and many local authorities will only give work to electricians who have been through this approval process.

In 2019/20 Rosebery undertook the NICEIC assessment and emerged with full Approved Contractor Accreditation. This accreditation

means that the organisation does not have to rely on third party contractors to carry out electrical work. Our accreditation opens the door for us to offer a wide range of services to a variety of potential clients, including private landlords, other housing associations, commercial organisations and even private home owners.

As was the case with Rosebery Repairs and, subsequently, our Voids repairs business, bringing this electrical capability in house means we can control the quality of this work for our clients and deliver outstanding value for money. As of May 2019, Rosebery has the capability and the accreditation to deliver our electrical works internally.



Engaging with our residents

Resident engagement is a key area of strategic focus for Rosebery and our Board. Resident feedback enables us to gauge how our actions are perceived and whether we are effective in delivering our services.

Virtual Scrutiny Panel

We set up our Virtual Scrutiny Panel (VSP) in 2018, with the aim of scrutinising our frontline services and offering recommendations for ways in which we could make improvements.

In 2019, the panel completed its first service review, focusing on our customer complaints service, as this was a service area where the speed of resolution could be improved.

The purpose of their investigation was to:

- Review the volume of complaints received and escalated through the complaints process
- Identify exactly where the complaints service standards were not being met or were failing to meet customer expectations
- Highlight these issues based on their evidence findings
- Offer recommendations to help us achieve faster resolution.

The VSP reported their findings to our Board in May 2019 and offered five recommendations, which they believed would help to improve the complaints service we provide. The Board approved each recommendation and we agreed a service improvement plan with a completion target date of September 2019.

Our Mystery Shoppers

In June 2018, our group of mystery shoppers carried out a shopping exercise on our customer touch points. They decided to revisit this service area in Summer 2019 to note whether any improvements had been made in the 12 months since. It was also an opportunity

to test our new tenant portal 'My Rosebery', which we launched in May 2019.

The touch points tested in this exercise were responses to letters, emails and home or office visits the service areas tested were:

- Response times and the quality of communications received via 'My Rosebery', emails and letters.
- Whether our service reflected our performance standards.
- Levels of satisfaction with the overall experience.

The feedback received was positive, with the group of shoppers impressed with the service provided by our Customer Experience, Income and Repairs teams. The general opinion across the group was that the service our teams provided was "very responsive and helpful with all their queries".

Shoppers were also satisfied with using our new resident portal 'My Rosebery' and felt it offered a useful communication channel. It also exceeded their expectations in terms of ease of use. They recommended a few improvements, such as a feature to upload photos in the messaging section of the portal.

Our shoppers were asked to rate their overall satisfaction with our customer touchpoints. This satisfaction was measured on a scale of 1 to 5, with 1 being very dissatisfied and 5 being very satisfied. A rating of 3.5 was awarded, which is a 0.5 improvement on the rating awarded in June 2018.

A key reason for the improved service rating was the positive use of the new resident portal 'My Rosebery'. We are pleased that improvements have already been made and we have developed an action plan to take forward all the recommendations suggested by our shoppers.



"I did enjoy mystery shopping and I identified issues that I managed to sort within this exercise. I am glad I have taken part. Overall it met my expectations. I thought the repairs team were brilliant and thorough."



Supporting our residents

Welfare reform continues to bite and is high on our corporate risk register. A monthly report is submitted to the Executive team detailing our current position. We have KPIs (Key Performance Indicators) in place to monitor the impact of Universal Credit (UC).

Through the Tenancy Sustainment Service and our partnership with the ETHOS Project and Citizens Advice, we can provide an effective response to the challenges we and our residents face.

We want to assist and increase the employability of our residents and provide them with appropriate job opportunities, wherever possible. We have developed an effective partnership with the ETHOS Project and, since April 2019, this has helped 14 of our residents to achieve a job interview, three to gain employment over 16 hours per week and four on to training programmes.

Using the model developed by HACT, this support programme has achieved a social return on investment of £58,735. Work undertaken by the Income Team helped ten residents to sustain their tenancies and avoid eviction, saving Rosebery an estimated £70,260.

The Citizens Advice money and debt advice service, to which we contribute, managed to secure £397,218 in additional income for our residents.

Most significantly, our Tenancy Sustainment Officer (TSO) service has secured additional income of £442,626 for our residents. The total cost of funding these services during 2019/20 was £132,264.

Much of the work we do results not only in financial support for our residents but also delivers valuable social impact. Our Income team helped ten residents to avoid eviction.

All told, the services provided and supported by Rosebery during 2019/20 gained additional income, savings and social value worth £968,839.



Resident satisfaction

Customer satisfaction is a key measure of the value we provide within the community and this is an important driver for Rosebery.

Much of our value is measured by customer satisfaction levels, which we regularly monitor. Our performance during 2019/20 is summarised in the table below.

	2019/20	2018/19
Residents satisfied with landlord services overall	85.83%	86.27%
Residents satisfied that their views are being taken into account	79.24%	80.29%
Residents satisfied with repairs and maintenance	96.49%	95.32%
Residents satisfied with gas servicing	93.60%	94.84%
Residents satisfied with estate services	77.77%	77.08%

2019/20

Residents satisfied with repairs and maintenance service

96.49%

Residents satisfied with estate services

77.77%



Resident feedback

We regularly receive positive feedback from our resident community. It is always great to hear we are getting things right. Here are a few of the compliments we received during the year.

"I am sending this compliment to express my complete and grateful thanks of the service by one of your Tenancy Sustainment Officers. It is without any difficulty that I comment on the level of customer service during my recent ongoing difficulties. Exemplary! They have been invaluable to me with superb knowledge and capabilities. I genuinely feel that without their time, consideration and willingness to go that extra distance to help me, I would be nowhere near the situation I am now."

"I am really happy with the response of your Repairs team. Very helpful and great customer service! The operative sent was very polite and very thorough. He fixed the problem; well done, lovely people you employ!"

"On behalf of my mother, I would like to express our sincere thanks for your great help and support. Without your guidance my mother would not know about the help available to her and would never be able to complete the required paperwork. Your help with the process and your guidance has been invaluable. We also appreciate your attention to detail, dedication and follow up, we felt you were very thorough and knowledgeable to support my mother in this difficult journey of applying for the relevant benefits. As you know, she was unable to deal with all these aspects, so she is grateful and sends you her thanks and best wishes and I join as well."

"Just want to thank you for your support and help you have given me towards my DWP inquiries, and able to act on my behalf to sort out any inquiries I have had. You are an asset and are able to help individuals like myself, giving them professional advice with care, understanding and confidentiality."

"We cannot thank you enough for all the help and support you have given us! Your advice and information you have given us has been invaluable. You have listened to us intently to all our needs and problems and you've done an amazing job! Thank you again."



Valuing our people

We deliver good results because we have good people and we invest in their skills and development. 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:



Developing our leadership capacity

Making the most of what we have is a commitment that extends to all areas of the business and our people are no exception. We are proud of our Emerging Talent programme and, as a result of the training, we now have a pool of ambitious managers who have been upskilled for the future of our company. Building on the success of that programme, we launched a Leadership initiative in 2019, bringing together members of our Executive team and Heads of service in a bespoke development programme.

The first stage in this leadership initiative was a Facet5 process, to explore and explain how these six team members differ in their behaviour, motivation and attitudes and, importantly, what can be achieved by understanding what makes us different. Facet5 profiling is intended for teams to realise their full potential by understanding the differences that exist between their members. This Facet5 process was followed by a series of development sessions, designed to explore effective interaction, collaboration and decision making.

The programme introduced innovative leadership techniques, including the Six Thinking Hats, by Dr Edward de Bono, designed to improve interaction and decision making between team members and to enable them to think together more effectively. The premise is that the brain thinks in a number of distinct ways which can be deliberately challenged. Each of the six interchangeable hats represents a particular standpoint or perspective in addressing a particular problem. The Leadership team has taken this forward into practical applications, using this learning to make joint decisions in real life business scenarios.



Spotlight on our achievements

Women in Housing Awards

In July 2019, we were successfully shortlisted in two categories for the Women in Housing Awards, hosted by Inside Housing.

Development and Maintenance category

"The delivery of efficient, high quality development and maintenance programmes is a core function for housing organisations." Our Programme and Development Manager was a finalist in this category.

Team of the Year category

"Recognising the work of a team that has gone above and beyond and shown creativity, innovation, determination or passion. They will have excelled and made a real difference within an organisation." Our Emerging Talent team were finalists in this category.

Being finalists in these two categories was a great achievement and fitting reward for our teams' effort.

CIPD People Management Awards

In July 2019, we were shortlisted for the CIPD (Chartered Institute of Personnel and Development) People Management Awards, in the 'Best Talent Management Initiative' category. We entered our Emerging Talent programme into the awards and were delighted to hear that we made the final.

Part of the submission involved presenting the Emerging Talent programme to a judging panel. The awards ceremony was held in September 2019. We are proud of our Emerging Talent team and the recognition of Rosebery.

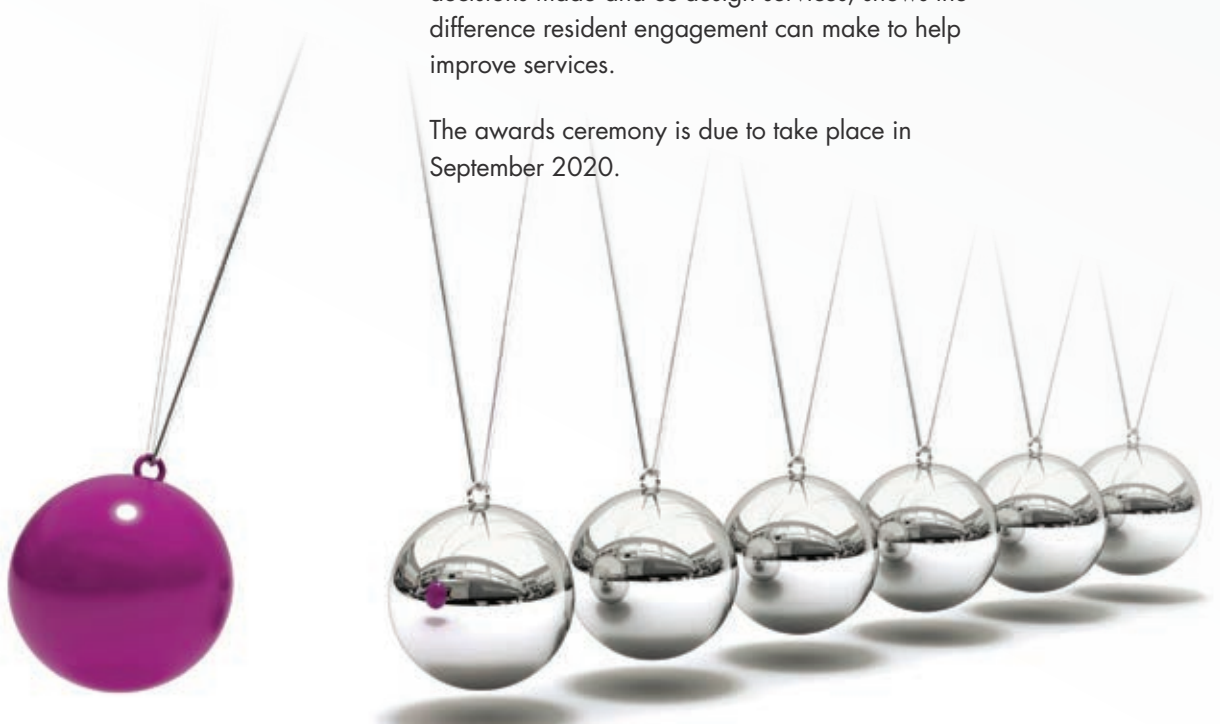
TPAS Awards

Rosebery was shortlisted in the 'Outstanding Tenant Engagement (under 10,000 homes)' category in the 2020 TPAS Awards.

We have been shortlisted in the 'Outstanding Tenant Engagement' category for changing our approach and placing more emphasis on digital engagement, supported by the work of our Virtual Scrutiny Panel and Mystery Shoppers.

The progress and positive outcomes we have achieved in engaging our residents to influence decisions made and co-design services, shows the difference resident engagement can make to help improve services.

The awards ceremony is due to take place in September 2020.



Financial highlights

We are pleased with the results for the year. We met all of our financial targets and met all of our funding covenants. We have exceeded our budget outcomes overall and have reduced our central overhead costs while maintaining performance levels.

Our operating surplus for the year was £6.3m compared with £6.0m in 2018/19. This was despite lower year on year income as a result of the last year of the 1% rent cut.

Our net surplus, before actuarial adjustments to pension liabilities, was £2.3m compared to £2.0m in 2018/19. The levels of surplus reflect a sound and efficient operating model. We have reduced operating expenditure overall while maintaining performance levels. We have also made significant progress with our fire door replacement programme, spending £962k in the year.

Rosebery continues to be financially viable in a volatile economic environment and we will continue to contribute to the overall supply and development of new homes.

Operating surplus

2019/20	£6.3m
2018/19	£6.0m

Net surplus

2019/20	£2.3m
2018/19	£2.0m



Financial performance

Balance Sheet at 31 March 2020

	2020 £'000	2019 £'000	2018 £'000	2017 £'000	2016 £'000
Tangible fixed assets					
Housing properties at cost less depreciation	133,778	134,185	130,037	128,005	127,633
Less Social Housing Grant	–	–	–	–	–
Other fixed assets	272	355	252	409	506
	134,050	134,540	130,289	128,414	128,139
Current assets					
Debtors	860	1,010	595	633	883
Stocks	–	–	352	108	310
Cash at bank and in hand	9,189	6,837	8,901	8,428	5,343
	10,049	7,847	9,848	9,169	6,536
Less Creditors					
Creditors – Amounts falling due within one year	(14,961)	(4,749)	(4,589)	(3,658)	(3,485)
Net current assets	(4,912)	3,098	5,259	5,511	3,051
Total assets less current liabilities	129,138	137,638	135,548	133,925	131,190
Creditors					
Amounts falling due after more than one year	96,048	106,649	107,309	107,846	108,509
Other provisions	684	602	–	–	–
Provision for pension liability	2,195	3,654	2,462	2,745	2,542
Revenue reserves	30,211	26,733	25,777	23,334	20,139
Total assets less current liabilities	129,138	137,638	135,548	133,925	131,190

Income and Expenditure Account for the year ended 31 March 2020

	2020 £'000	2019 £'000	2018 £'000	2017 £'000	2016 £'000
Turnover	16,480	16,981	17,396	17,971	16,976
Operating costs	(10,653)	(11,016)	(11,443)	(10,988)	(10,982)
Surplus on sale of fixed assets*	448	22	–	–	–
Operating surplus	6,275	5,988	5,953	6,983	5,994
Surplus on sale of housing properties	–	–	434	874	1,792
Interest receivable	36	19	12	15	24
Interest payable	(4,054)	(3,997)	(4,011)	(3,909)	(5,686)
Surplus on ordinary activities before taxation	2,257	2,010	2,388	3,963	2,124
Taxation					
Tax on surplus on ordinary activities	–	–	–	–	–
Surplus for the year	2,257	2,010	2,388	3,963	2,124
Actuarial (losses)/gain in respect of defined benefit pension scheme	1,221	(1,053)	55	(768)	215
Total recognised surplus relating to the year	3,478	957	2,443	3,195	2,339
Retained surplus brought forward	26,733	25,777	23,334	20,139	17,800
Retained surplus carried forward	30,211	26,733	25,777	23,334	20,139

* To comply with the 2019 Accounting Direction (AD) for registered social housing providers, Surplus on sale of fixed assets (which include housing properties) is now reported within Operating surplus.

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