



watford
community
housing



**Annual report to
residents 2020/21**



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Welcome



A message from our Chair

Welcome to our annual report, which sets out our achievements during the year. It highlights how we are performing and what we've done for our residents and communities.

It goes without saying that 2020/21 was a year unlike any other in living memory, as we all had to face the challenges of the coronavirus pandemic. While national restrictions impacted on some of our services, I believe we adapted well to new ways of working and were able to maintain vital services and continue to deliver for you.

We are proud champions of the Community Gateway Model, which gives tenants and leaseholders the right to become members and have more of a say in what we do. The Group Board takes a keen interest in the views of our residents and we are passionate about giving them a voice. Throughout the year, we continued to work closely with the Gateway Membership Team to ensure that these views are heard.

2020/21 was also my last year with Watford Community Housing, as I have come to the end of my time as Chair of the Group Board. It's been an honour to play my part in all that we've achieved over the last nine years, as we've worked to improve your services, upgrade homes and make a real difference in our communities.

During this time, we've strengthened our partnerships with local organisations, helping to create friendlier and safer communities. We've also formed joint ventures with two of our key local authority partners to build much-needed affordable homes. And through good governance, we've ensured that Watford Community Housing is well run and remains on a sound financial footing.

With the launch of our comprehensive new *Let's Go!* 2020-2025 Business Plan, I believe that Watford Community Housing has a bright future ahead, with our Customer Promise showing that residents remain at the heart of all we do.

John Swinney
Chair

“We are proud champions of the Community Gateway Model, which gives tenants and leaseholders the right to become members and have more of a say in what we do. The Group Board takes a keen interest in the views of our residents and we are passionate about giving them a voice.”



A message from our Chief Executive

The safety and wellbeing of our customers is always our top priority and the pandemic brought this into sharp focus in 2020/21. As well as putting in place a comprehensive set of working practices to protect people from coronavirus, we've worked throughout the crisis to make sure that residents still have the services from us that they rely on in order to live safely and comfortably.

While coronavirus has been a challenge for us, it has also allowed us to do what we do best, as we have focused our efforts on supporting communities and individuals.

We've worked closely with a wide range of partners – including charities, community groups and local authorities – to reach those affected by the pandemic, provide practical support, combat isolation and ensure that everyone has the help they need.

We know that this has been a difficult time for many of our customers and I would like to thank you for your patience and understanding throughout the pandemic. There have been times when the restrictions put in place by the government have prevented us from delivering some of our usual services, but by adapting to the changing circumstances we have managed to ensure that our most important services have remained available.

We are now looking ahead with optimism and we are committed to ensuring that we are a more prominent and positive presence in your community than ever before.

Tina Barnard
Chief Executive

“We've worked throughout the crisis to make sure that residents still have the services from us that they rely on in order to live safely and comfortably.”

While coronavirus has been a challenge for us, it has also allowed us to do what we do best, as we have focused our efforts on supporting communities and individuals.”

Let's Go!



In 2020, we launched our *Let's Go! 2020-2025 Business Plan* and a suite of accompanying strategies, setting out our aims for the next five years. Our main focus is on providing excellent housing at a price people can afford. We are also committed to working with our partners to nurture strong communities in all the areas where we provide homes and services.

At the heart of our plans is our Customer Promise, which sets out our five service priorities for the next five years. It was created in consultation with residents, so it reflects what matters most to our customers.

Working alongside our partners, we will deliver on this promise to ensure that people in our communities have the homes and services they need.

Our Customer Promise

First-class repairs service

We will deliver a first-class repairs service that is effortless and convenient for you. We will carry out property checks to spot repairs issues and fix them before they become urgent. When a repair is needed, we will give you a great experience.

This means:

- booking a repair will be easy and can be done at any time
- you will have a choice of appointment times that suit you
- we'll arrive on time and fix the problem on our first visit (on at least nine out of ten occasions)

Safe communities

We know that safety matters to you, so it matters to us too.

We will work closely with partners to ensure that you can feel safe in and around your home, including dealing with anti-social behaviour.

Our focus will be on working with partners in your neighbourhood to address incidents quickly and effectively, and to develop preventative measures.

Community development

We know that the community you live in can help to make a house feel like a home, so we will invest £1 million into projects that enhance the lives of our residents and help build strong communities.

To help deliver the biggest positive impact, we will work in partnership with other organisations in the community.

Flexible housing options

You should have a home that suits you and your lifestyle. We know how important it is to offer flexible housing options that meet people's diverse needs throughout their lives, so we will provide more suitable and attractive choices.

If you are moving to a smaller home, we will help you to understand your options and find a new home that is right for you – and we will support you throughout the process.

100 new homes for social rent

Providing people with genuinely affordable homes by building housing for social rent is a key goal of ours – and it will remain so.

To deliver more social housing in the places that need it most, we will:

- work with partners
- obtain grant funding
- invest money from Right to Buy sales

To find out more about our plans for 2020-2025, visit www.wcht.org.uk/letsgo



How we performed

The coronavirus pandemic meant that 2020/21 was a challenging time for everyone. Throughout the year, we worked to deliver the services you rely on while keeping residents, communities and our employees safe.

Maintaining vital services during the pandemic

Like all businesses, we had to make significant and rapid changes to how we work in response to the coronavirus outbreak. Our top priority at all times is the safety and wellbeing of our customers, staff and communities.

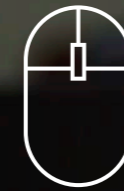
Our frontline staff working in customers' homes and neighbourhoods adhered to strict protocols, using personal protective equipment and new working practices to ensure that services were delivered safely. Our Customer Service team – as well as many of our other employees – had to quickly adapt to working from home, while still providing excellent services.

Throughout the year, we adapted our services in line with national restrictions and the government's guidance on coronavirus. We maintained the most important services at all times, such as urgent and emergency repairs, and we reintroduced other services when the rules allowed us to.

We offered essential support to people in our communities throughout the crisis, especially to our most vulnerable residents and those who had been affected by coronavirus in any way. Our Tenancy Support team continued to help those in need of extra financial assistance, by providing guidance, advice and information.

We also set up a dedicated Welfare Fund for customers affected by the pandemic, made welfare calls to many of our customers to offer reassurance and worked with a range of organisations to provide support to our communities.

80% overall satisfaction with our services



28% of customers have an online account to manage their tenancy through our website



78% of queries were resolved on the first call



92% satisfaction with our customer service centre

90% of complaints were resolved at the first stage of our complaints process

We log all feedback we receive as a compliment, a grumble or a complaint. In 2020/21 we received:



309 compliments



270 grumbles



291 complaints



Responding to your feedback

Whether your feedback is good or bad, we want to hear it. We carry out surveys and collect your comments to help us see how we are performing, what we do well and where we could improve.

In 2020, we started collecting feedback through Feefo, an independent online review platform. This makes it easier for you to complete our surveys – we just send you the link to your survey and you can tell us what you think with just a few clicks. It also allows us to respond to you in real time and, by cutting out the need for paper-based surveys, it is helping us to be more environmentally friendly and avoid waste.

We now use Feefo for all our regular customer surveys. These include the survey you are asked to complete after you have a repair carried out on your home, as well as the feedback we gather on grounds maintenance, communal cleaning, external improvement works, and the welcome and induction process for new tenants.

We also monitor our Customer Perception Score, which is based on the 5-star review within Feefo, where we ask: 'Please tell us how you rate Watford Community Housing overall'. At the end of 2020/21, we achieved a rating of 4.2 out of 5.

Three complaints were escalated to the Housing Ombudsman in 2020/21. Of these, one was ruled to fall outside their jurisdiction and two were classified as "Landlord has offered reasonable address – no maladministration".

Data incident – March 2020

On Monday 23rd March 2020, an email which contained personal information about some of our customers was sent out in error. Throughout 2020/21 we carried out extensive work to support customers who were affected and prevent any such incident from happening in the future.

- We set up free identity and credit monitoring services and wrote to everyone affected by the incident to offer these services.
- We set up FAQs on our website to provide a range of information, advice and support for customers.

- We carried out an internal investigation into the incident that included a review of our operating procedures.
- All staff completed additional mandatory training.

The Information Commissioner's Office (ICO) carried out a review of the incident. Following this, it issued some recommendations to us to prevent a similar incident happening again but did not consider that any regulatory action should be taken. We take our obligations towards data protection extremely seriously and we will continue to work in line with the ICO's recommendations.

High-quality homes

One of our main priorities for the next five years is to deliver a first-class repairs service which, alongside our programme of planned improvement works, will continue to ensure your home is comfortable, safe and well-maintained. During 2020/21, we continued to deliver vital repairs and improve homes, ensuring that we kept up our 100% record for building safety management.

Maintaining your repairs services

Inevitably, the events of the past year led to some disruption for our repairs services, and we worked throughout the year to minimise the impact for our customers. When the first lockdown was announced, we had to limit our service to urgent and emergency repairs only. Government guidelines and social distancing also meant that we had to limit jobs that required more than one operative.

We followed the guidance closely throughout the year and reintroduced additional services when we were able to. We also extended our hours of work into evenings and weekends for our operatives to deal with the backlog of repairs following the first national lockdown, to provide a quicker response for residents.

Over the course of the year, we carried out 14,189 repairs and achieved a customer satisfaction level of 85% for our repairs service.

There is always room for improvement and this year we responded to feedback received through our customer satisfaction surveys to make a number of changes to our repairs service. Following complaints that follow-on works had not been booked, we introduced a new system where our operatives call in to book follow-on works whilst still on site. We have prioritised jobs where follow-on works are required, as these are usually the customers who have been waiting the longest – especially during the pandemic.



85% satisfaction with our repairs service



14,189 repairs completed in 2020/21



73% of repairs fixed first time



£1.98 million spent on responsive repairs

100% satisfaction with our improvement programme

Upgrading homes

In April 2016 we began a five-year planned improvement programme to carry out works on residents' homes. With this programme coming to an end in 2021, we have renewed the deal with our contractor, Engie, for a further five years, and we will continue to upgrade homes with new kitchens, bathrooms, roofing, doors, windows and heating systems.

In 2020/21, we achieved 100% customer satisfaction with our improvement programme works. Because of the pandemic, we focused on external works for most of the year – such as fitting new roofs and external wall insulation – rather than works that meant we would need to come into people's homes for an extended period of time.

Improving Independent Living properties

We are committed to providing great Independent Living homes for older people, especially when it comes to safety. This year, as well as rolling out free Wi-Fi and digital information boards across our schemes, we installed improved CCTV to ensure increased security for our residents and to allow us to tackle any anti-social behaviour more easily.

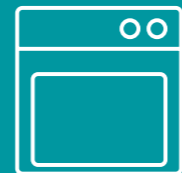
During 2020/21, our Independent Living services were assessed by Erosh, a national network for older people's housing, and awarded a three-star 'Outstanding Provider' rating – which is the highest rating available. Erosh recognised our team's hard work, professionalism and commitment to providing high-quality services for older people.



26 new bathrooms



68 roofs upgraded



26 new kitchens



92 homes fitted with new boilers and/or radiators



52 homes received mobility aids and adaptations



Our Independent Living services were awarded a three-star 'Outstanding Provider' rating



98% customer satisfaction with our Independent Living homes

Recognition for our commitment to fire safety

Following the tragedy at Grenfell Tower, the government outlined a number of fire safety recommendations for buildings that are multiple occupancy and over 18 metres high. Following these recommendations, Hertfordshire Fire and Rescue chose our Abbey View and Munden View blocks to be the subject of its first government-mandated fire safety audit.

We have invested over £1.5 million into our high-rise blocks in recent years, going above and beyond the minimum regulations to make sure that our buildings are as resistant as possible to the spread of fire, by installing a brand new sprinkler system and multi-sensor fire alarms. As a result of these works, both Abbey View and Munden View passed the audit and were deemed "not a high risk".

Making communal spaces go further

We responded to Croxley View residents after they raised concerns about nearby garage sites that were being used as a dumping ground for fly-tippers and attracting anti-social behaviour. We listened to the local community and agreed to demolish the garages in order to provide much-needed parking spaces, replacing a poorly utilised space with a useful shared facility.

We also negotiated a new deal on our energy contracts last year, so that our landlord electrical supplies are now provided by green electricity from renewable sources. We managed to do this without increasing the cost of the energy that is used, helping to lower our carbon emissions without any negative impact on customers.

Looking after neighbourhoods

Looking after your home isn't just about what's on the inside – we also look after the neighbourhood so that it is pleasant and safe to live in. Last year, our Estates and Neighbourhoods teams focused on combating anti-social behaviour, supporting vulnerable customers with safeguarding referrals, and improving our grounds maintenance works.

Keeping you safe

Our residents' safety always comes first and the coronavirus pandemic meant that this was as important as it has ever been. In 2020/21 we visited more properties to check in with elderly and potentially vulnerable customers. By doing this, we were able to identify people who would benefit from some extra support.

We identified 169 safeguarding cases across the year and referred 138 of these to outside agencies to ensure that customers got the help they needed. Most of these related to people's mental health or involved self-neglect. We were able to support these customers by referring them to organisations such as Hertfordshire Mind and providing some customers, including those in our temporary living accommodation, with food parcels and care packages supplied by GoKula.

We also identified an increase in cases of hoarding. To ensure we could meet the needs of our customers more effectively, we introduced a new role within our team – a Community Support Officer – who is helping to tackle hoarding by working closely with those affected.

Maintaining your estate

2020/21 was the second year of our contract with Accuro, who do the cleaning and grounds maintenance in and around our blocks. During the year, your feedback helped us to identify concerns with our service and we worked together to make a number of improvements:

- Accuro strengthened its management team to include two supervisors and a new account manager.
- Our Estates team now conduct more frequent estate walks with the contractor to identify and resolve issues.
- We now hold monthly meetings to review all feedback together and ensure that residents' concerns are dealt with effectively.

Over the winter, our Estates team worked with Accuro to do a large amount of grounds maintenance work to make sure our communal areas were ready for spring. This included using industrial machinery for trees and shrub reduction, as well as hard pruning, landscaping and moss removal.

We also worked with Three Rivers District Council to encourage more biodiversity in our green spaces by planting wildflower seeds in our raised beds and changing the way we mow around trees to create wildlife corridors.

Our Mobile Estates Officers have been providing a wonderful service to our communities for a number of years, but our customers haven't always been aware of them. The team now have their own distinctive eco-friendly vans, so they are a more visible presence in the community and it is much easier for them to clear away items and do even more for your neighbourhood.



69% satisfaction with cleaning services



65% satisfaction with grounds maintenance services



94% customer satisfaction for the 'Welcome & Settle' process for new tenants



£56,195 was invested into community projects



£42,000 distributed to residents through our dedicated welfare fund



752 welfare calls made to support residents

Supporting communities

Our customers have always been at the heart of everything we do, which is why our community engagement work is so important to us. In light of the pandemic, 2020/21 was incredibly tough for many of our residents, so we focused our efforts on providing additional support to our communities.

Supporting our communities through the pandemic

We have been committed to supporting our communities ever since we were formed 14 years ago. During testing times like these, we are dedicated to that commitment more than ever.

Working in line with the government's guidance, we were able to provide essential support by partnering with groups and charities to provide funding, food parcels and care packages to those affected by coronavirus – and continuing our support of groups that help to build vibrant and connected communities.

In response to the coronavirus pandemic, we set up the Welfare Fund – a dedicated fund created to support our customers who were affected financially by Covid-19, helping them to pay for essential expenses such as their rent, bills or food. In 2020/21, 168 customers were supported through the Welfare Fund, totalling £42,000.

We also reshaped our Community Development Fund to provide support to small local charities and community organisations in the voluntary sector that were providing assistance to the local community. In total, £56,195 was invested into Community Projects from our Community Chest and Community Development Funds.

To support our more vulnerable customers, we made 752 welfare calls to residents to check in, provide reassurance and offer assistance, referring approximately 15% of those we called to support services. We also worked with the Watford Covid-19 Food Intervention Group, Goods4Good, Small Acts of Kindness and GoKula to deliver essential supplies to customers in need.

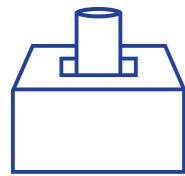
We were actively involved in the Watford Covid-19 Food Intervention Group, which provided over **200,000** fresh meals and food parcels to families



130 'warm in winter' bags from Small Acts of Kindness delivered to some of our older residents by our Repairs and Independent Living teams



Our Communities team attended two of our hostels weekly, providing fresh hot meals and a range of supplies from GoKula for children and families – we distributed around **2,400** meals and food parcels in total



49 customers supported with a range of items through Donation Station supplied by Goods4Good



£3,500 raised by Sir Captain Tom Moore was awarded to Watford Community Housing for a project to combat hoarding

Hubs at the heart of our communities

Usually, our hubs host an enormous range of activities, from sign language classes and counselling sessions to coffee mornings and yoga classes. However, coronavirus meant that these groups could not continue during the lockdowns, in line with government guidelines. Instead, we were able to utilise our hubs to support a range of organisations who were supporting our communities during the pandemic.

During the first lockdown, Random Café used our Leavesden Green hub to provide essential food bank items and food boxes to vulnerable people. We have since been able to offer Random Café a permanent home in the Meriden Gardens, which is currently under construction.

We also offered our small hall at the Leavesden Green hub to the Covid-19 Support Group during the first lockdown – free of charge. They used the space to store their donations, which had to be quarantined for three days. During the second lockdown the government guidelines meant that the Jack in the Box nursery could stay open in our Leavesden Green hub and The Living Room, who run addiction therapy and substance abuse therapy in our Harebreaks Hub, could also continue to offer support.

Throughout the year we continued to work with all the groups who hire out our venues, ensuring them a safe return. We took great care in providing them with a secure and Covid-safe location with all the necessary restrictions in place. Many groups found the past year financially very difficult, so we didn't make any additional charges when groups moved from our small halls into larger ones to allow for social distancing.

Our 2020-2025 community plans

One of the key priorities in our Customer Promise – which is at the heart of our 2020-2025 Business Plan – is an investment of £1 million into community projects over the next five years. This investment will be used to enhance the lives of our residents and build stronger communities.

As part of this, we have committed to three years of funding for four key projects, which reflect our community engagement goals.

- As part of our focus on **wellbeing**, we're supporting Watford FC Community Sport & Education Trust's Premier League Kicks youth club project. It promotes safer and more inclusive communities by helping young people aged 8-18 years old to engage with football, sport and development activities.
- To help combat **social isolation**, we're providing funding to Home Start Watford & Three Rivers for their Time to Talk project.
- To promote **safe neighbourhoods**, we're supporting the Aspire Project, which is run by Transitions UK and works across Hertfordshire and North London to provide support for young people who have offended, or are at risk of offending or criminal exploitation.
- As part of our commitment to **tenancy sustainment**, we will continue to use our Welfare Fund to support Watford Community Housing tenants who have financial difficulties.

We ran a Covid-safe festive scavenger hunt across our neighbourhoods at Christmas and held an Easter bonnet/hat competition, supplying 100 hats and art kits to residents. We had 35 entries and chose 3 winners who received prizes!

We engaged with **93** new customers through the Involvement Menu



Resident involvement

We're committed to giving customers a voice. As we are a Community Gateway housing association, we encourage customers to get involved with our work and our Gateway Membership Team is made up of tenants and people from our local communities. In 2020/21, they continued to represent residents and inform what we do, working closely with our Group Board.

Representing you

Like everyone, the Gateway Membership Team had to adapt to new ways of doing things in order to continue its work throughout the pandemic. The team's members embraced virtual meetings and carried on working closely with us on several projects throughout the year.

This included regular joint meetings with our Group Board, working closely and strategically together to represent the views of customers and their needs, and maintaining an ongoing two-way relationship between the business and our customer representatives.

In September 2020 we held our first virtual Annual General Meeting, with members being invited to join the session on Zoom as social distancing meant that we were unable to meet in person. Following the success of the virtual AGM, we will continue offering members the option to join future meetings from the comfort of their own home by using video conferencing – and in light of the ongoing concerns around coronavirus in 2021, this year's AGM will again be fully virtual.

To ensure that the Gateway Membership Team can represent tenants on key issues, they received training in important areas including data protection, risk and

finance – helping to give them a greater understanding of some of the things that influence Watford Community Housing's decision-making. They also welcomed two new members in 2020/21, with Elizabeth Hendley and Steven Howell joining up to offer their insight to the team.

The Gateway Membership Team are always on the lookout for new members, so if you would like to make your voice heard and have your say in what we do, please get in touch. You can find out more at www.wcht.org.uk/gateway

Supporting residents

In light of the pandemic, lots of the Gateway Membership Team's work in 2020/21 focused on finding ways to support people in our communities who have been affected by coronavirus.

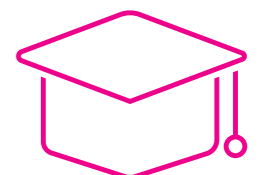
The team assessed a range of bids and approved the projects that have been selected for funding as part of our Customer Promise commitment to invest £1 million into community projects between 2020 and 2025. These included our Welfare Fund, which is helping people who have been hit financially by the crisis, and in June 2020 we ran an online Tenant Question Time event to provide information and answer questions about our response to the pandemic.



2 new members joined the Gateway Membership Team



We worked with **8** tenant/residents' associations and **2** community groups



We provided **35** funded training places

Looking ahead

During the year, the Gateway Membership Team also started to work with us on some key projects that will be delivered in 2021/22.

The team began working with us on a new set of resident involvement options to encourage tenants to engage with us about what we do and how we are run. We will be launching a new framework which is designed to make it as easy as possible for people to get involved with our work in a way that suits them. This will be a core part of our commitment to engaging with residents and we will be providing more information about this at our Annual General Meeting in September 2021.

We will also be launching a Green Strategy, which will look at how we can lower our carbon footprint. This will include making sure that customers' homes are well-insulated and energy-efficient, so that they are cheaper to run as well as being better for the environment.

Last year we began discussions with the Gateway Membership Team on this strategy and we will carry out a full resident consultation so that everyone has the chance to have their say on how we can be more environmentally sustainable.

In addition, the Gateway Membership Team approved our plans to introduce a new Home Standard, which will set out exactly what customers can expect us to provide both inside their home and in communal and outdoor areas.



A word from the Gateway Membership Team

Chris Blackett, Chair of the Gateway Membership Team, commented on the work of the team and our performance during 2020/21:

“During the pandemic, Watford Community Housing have worked incredibly hard to make sure that all tenants have the support they need. It has been a very difficult year for so many of us, but we have been pleased with how everyone has pulled together to try to make things better and carry on providing our services and keep people safe.

In particular, the Repairs team have done incredibly well to work within the restrictions and make sure our homes are well maintained. We're glad that Watford Community Housing avoided furloughing any staff and everyone has done a really good job under the circumstances – especially compared to some other organisations, which closed their offices and cut more services to tenants.

The Gateway Membership Team has kept working throughout this time to represent tenants and I'm proud of how we embraced the video conferencing technology to continue our work despite the restrictions.

We're looking forward to getting back to some of the things we weren't able to do in 2020/21, such as our scrutiny work to oversee individual services in person, and we will be making it even easier for people to get involved – so if you would like to join us in our work, we would love to hear from you!”

New homes

By building new homes, we can give more people the chance to live somewhere that is comfortable, safe and affordable. In 2020/21, we continued to deliver on our development goals.

Building much-needed homes

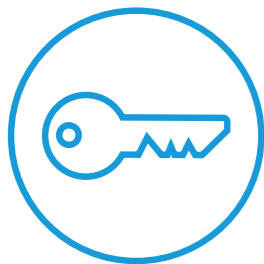
Although we are not one of the biggest housing associations, we aim to punch above our weight when it comes to building new homes because we know they give people valuable opportunities. In 2020/21 we completed 157 new homes, which put us amongst the top ten housing associations for new homes built as a proportion of their total housing stock, according to figures collected by Inside Housing magazine.

45 of these new homes were part of a new development off Bucknalls Lane, which included the 500th new home built by Watford Community Housing since we were formed in 2007! We celebrated this landmark with the occupants in August 2020, as the family enjoyed their new home.

We also completed 28 homes as part of the ongoing Meriden regeneration programme, which is delivering a total of 133 homes, an expanded community hub, a flexicare facility for older people, new green spaces and a brand new shopping parade.

A range of tenure options

We build homes across a range of tenures to provide affordable options for people, as well as opportunities for individuals to get onto the housing ladder through shared ownership properties. When we build homes for outright sale, the proceeds go back into delivering new homes and great services for residents.



106 homes for affordable rent

6 homes for social rent

38 homes for shared ownership

7 homes for outright sale

In addition to the homes we completed, we had a further 328 under construction at the end of the year. These included 86 homes that are being delivered through our Hart Homes joint venture with Watford Borough Council, as well as 242 homes being built by Watford Community Housing directly.

157 new homes completed and 328 under construction at the end of 2020/21



Helping to tackle homelessness

We are also involved with a number of programmes to help address homelessness in our communities. We purchased 11 homes using commuted sums from Watford Borough Council, paid in lieu of affordable housing on private developments – these homes will be available for the council to allocate to those in need. Working with YMCA, we also acquired homes in Watford and Three Rivers as part of the government's Next Steps Accommodation Programme, which provides funding to support local authorities and partners such as us in providing homes for rough sleepers.

Working to deliver homes for social rent

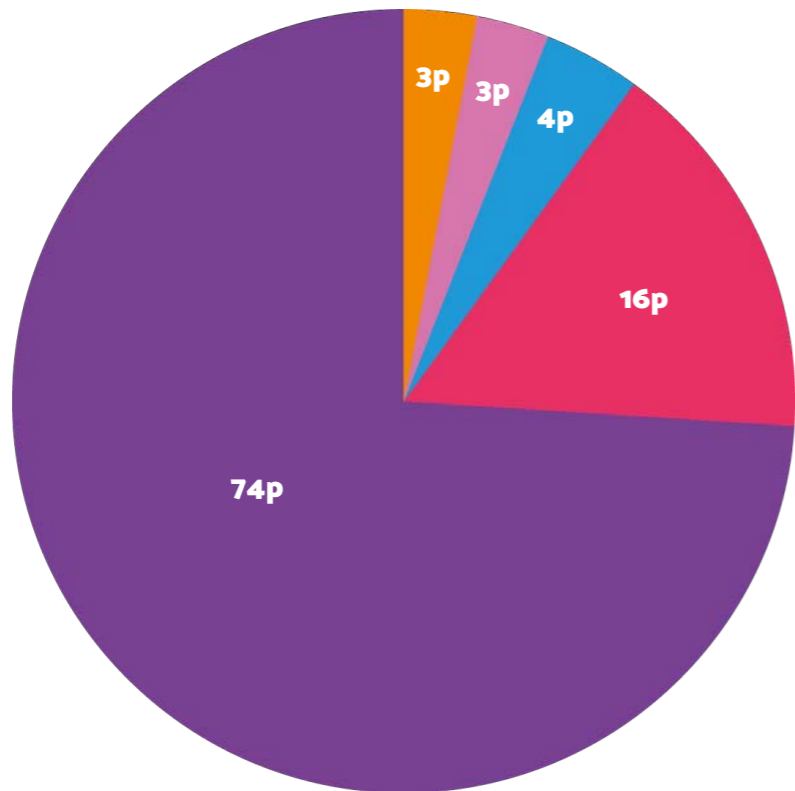
Social rented homes provide very low rents for those in greatest need, so we're working in partnership with Watford Borough Council on a programme of homes for social rent across eight sites. These developments all progressed during 2020/21 and will be completed during 2021/22.

Value for money

As a not-for-profit housing association, every penny we make goes back into providing excellent homes and services. We're committed to maintaining a strong financial position so that we can continue to deliver value for money for our customers.

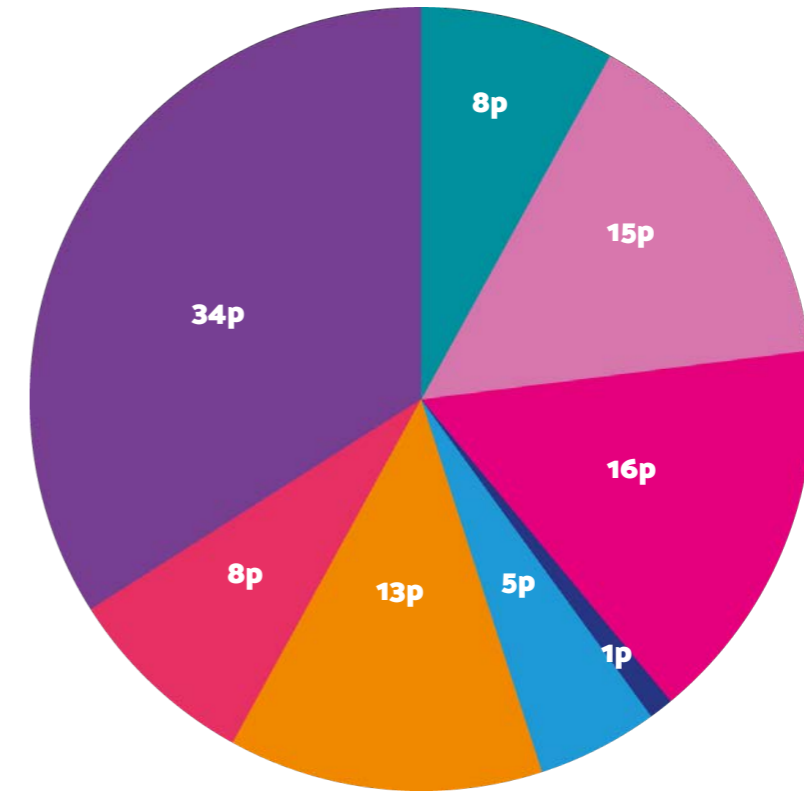
Where our money comes from

For every £1 we generate:



- 74p is from social housing lettings
- 16p is from the sale of shared ownership homes – the surplus generated from these sales is used to support our charitable objectives
- 4p is from the service charge income (which is fully spent on providing services to our residents)
- 3p is from non-social housing lettings – including our market rent properties and our garage portfolio
- 3p is from other sources – including the provision of management services for our external partners

How each pound was spent



Housing management costs including staff

We spent 34p in each pound to provide services to our customers and to pay for staffing costs and overheads.

Property maintenance

We spent 8p in each pound on repairs, servicing and maintenance, including work carried out as part of our improvement programme to deliver upgrades to your homes.

Construction costs

We spent 13p in each pound on building and selling properties for shared ownership.

Service charge costs

We spent 5p in each pound on heating, lighting, cleaning and other costs recoverable through service charges. We regularly benchmark our service charges against the wider housing association sector, which shows that our service charges are lower than the sector average.

Cost of delivering other services

We spent 1p in each pound on other costs including services to support people and community initiatives.

Property depreciation

16p in each pound accounted for the wear and tear of our assets, including the homes we own.

Interest and financing costs

We paid 15p in each pound to the bank as interest on our loans.

Surplus for reinvestment

8p in each pound will go towards delivering future improvements in our existing homes and building new homes in line with our business plan.

Read our full financial statements now at www.wcht.org.uk/reports



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housing

Watford Community Housing

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