

Family Housing Association (Birkenhead & Wirral) Limited

Value for Money Self-Assessment - Year Ended December 2021

1. Introduction

- 1.1 Family Housing Association is a small Registered Social Landlord based in Birkenhead, on the Wirral Peninsula. All of our housing stock is situated within 5 miles of our office. Following a staffing restructure in 2021, we employ seven full time members of staff and own 387 properties.
- 1.2 This Value for Money Self-Assessment provides a detailed analysis of our strategy, performance, and achievements during 2021. As a Registered Social Landlord, Family Housing Association is required to publish an annual Value for Money Statement that is robust, transparent and accessible.
- 1.3 The Self-Assessment includes a summary of our overall approach, to give our stakeholders an understanding of our strategy to continuously improve Value for Money and our performance during the year, meeting the requirements of the Regulatory Framework in a manner that is proportionate to a small Housing Association owning and managing less than 1,000 properties.
- 1.4 Throughout the year Family Housing Association has continued to strive towards achieving Value for Money despite the challenges faced by Coronavirus and rising inflation.

2. Value for Money Strategy

2.1 Aims and Objectives.

When we assess our performance in terms of Value for Money, we consider it in conjunction with our Mission, Aims and Objectives, which are set out in our Business Plan.

Our Business Plan is reviewed annually. In 2021, the relevant mission, aims and objectives in the Business Plan are summarised as follows.

Mission: ‘To provide high quality homes and excellent services, at genuinely affordable rents to those in housing need in Wirral’

Aims, Corporate Goals & Objectives:

- To provide homes, at reasonable below market rents, to help those on low incomes who are in housing need in Wirral.
- To maintain its properties to a good standard.
- To carefully manage risk to protect the Association’s Assets.
- To provide excellent services to our tenants.
- To achieve steady growth, to help more people in housing need.
- Providing caring and courteous services to all existing and potential residents that are customer focussed and respond to our customers’ needs and aspirations.
- Maintain our properties to a good standard that exceeds the Decent Homes Standard.
- Provide a good standard of housing which offers value for money to tenants.
- Embrace new initiatives that are in keeping with the tradition and skills of the Association.
- Ensuring equality of opportunity in the allocation of housing, employment of staff and appointment of Board Members.
- Plan and control all aspects of business activity to maintain the Association’s financial strength and viability.
- Retaining a well-motivated professional workforce.

2.2 Our Value for Money strategy is intended to ensure that we:

- Deliver high quality services to our stakeholders.
- Work to reduce costs without reducing quality.
- Focus on outcomes for the Association and our stakeholders when considering investment decisions.
- Understand the right balance between cost and quality when delivering our Business Plan objectives.
- Meeting the expectations of the Social Housing Regulator by providing a high standard of service to tenants, ensuring long term viability, effectively managing risk and achieving long term growth.

3. Processes to Support our Value for Money Strategy

3.1 Budgetary Constraints

Each year the Board agrees an updated Business Plan that is then subject to Stress Testing. The Board then agrees a Budget for the year to meet Business Plan objectives.

The Management Team monitors expenditure to ensure it is in line with the Budget on a weekly basis. During the majority of 2021, Hailwood & Co external Accountants provided reports directly to the Board, together with Management Accounts. As a result of the staffing restructure and the creation of the role of Finance Director, this function is now undertaken in-house. As well as providing information in respect of expenditure and variances during the year, the Management Accounts also include information on Loan Covenant Compliance and Financial Performance Indicators. Independent Stress Testing will still be undertaken by Hailwood & Co.

3.2 Tenant and Resident Involvement

Family Housing Association Board has two members who are tenants, ensuring that tenants views and perspective are part of the decision-making process.

In addition, the Association has a Customer Panel that is involved in all aspects of our work including reviewing our approach to achieving Value for Money and our Business Plan. The Panel members review our performance and policies and provide feedback to the Board. The Association has adopted the 'Together with Tenants' initiative introduced by the National Housing Federation.

3.3 Performance Monitoring – Bi-Monthly

During 2021, Officers completed performance information on a monthly basis. At the Bi-Board meetings, members received regular updates on performance relevant to Value for Money. Reports to each Board meeting included information on void expenditure, rent arrears performance, repairs expenditure, lettings performance, ASB statistics, gas safety and electrical safety compliance.

3.4 Performance Monitoring - Six Monthly

The Board and Customer Panel receive an in-depth report on performance every six months. This report includes information on the previous three years performance for comparative purposes and allows the Board and Customer Panel to assess our performance.

The report includes information on:

- Repair Customer Satisfaction Questionnaire results
- Repair Customer Satisfaction Questionnaire response rate
- New Tenant Satisfaction Questionnaire results
- Benchmarking Statistics comparing performance with other small Registered Providers, including repairs performance, re-let performance, rent collected, rent written off, evictions, average spend per property on repairs, void works, gas safety and staff sickness absence.

3.5 Keeping Tenants Informed

Family Housing Association produces an Annual Report to Tenants that contains important information on our performance. The Association shared details of our performance on its website and produces regular Newsletters to tenants.

3.6 Value for Money Service Standards

Our Value for Money Service Standards were developed with our Customer Panel and are intended to ensure that we give due consideration to cost, quality, social and economic factors. As a small association, there is risk that our efforts to make efficiency savings could cost more than any savings they could generate. It is therefore important that we focus our efforts in appropriate areas. Three key areas have been identified:

- Repairs & Maintenance
- Procurement of Goods and Services
- Investment of Assets

A range of targets were agreed, performance against which is reported to the Board and Customer Panel every six months and to all tenants in our Annual Report.

3.7 Benchmarking Our Performance

Family Housing Association is a member of the Community Housing Associations North West (CHANW) Benchmarking Club. Each member of the club shares performance and VFM information with Acuity (part of HouseMark, National Housing Federation) who compile statistics and graphs to allow us to compare and analyse our performance against those of our peers.

The Regulator's Value for Money Metrics are also benchmarked against our peers and are included in section 6.

4. Understanding the Performance of Association Assets & Liabilities

4.1 Cash Assets

At the end of 2021, the Association had cash reserves of £1,982,432. Our policy is to re-invest our reserves in our homes or in new homes rather than allowing significant cash reserves to build up.

During 2021, Family Housing Association acquired three properties at a total cost of £365,048 which have subsequently been let at Social Rents, plus a fourth property costing £89,696 which was had building works being completed at the year end. There will be a refurbishment cost of £18,000 early in 2022 before this can be let. In addition, a plot of land suitable development of three properties has also been acquired for £112,235. The Association intends to develop this land during 2022/2023. The total development budget for 2022 stands at £743,000. Our cash assets continued to offer very limited returns due the low base rate. The average rate of return during the year was 0.25%, this being achieved through utilisation of a 95-day notice deposit account with Nationwide.

4.2 Summary of Debt

Family Housing Association had a total mortgage debt of £747,717 at the end of 2021. A review of our borrowing and investment rates is carried out annually.

At the end of 2021 we had debts from two lenders. One debt has significant redemption penalties that make it uneconomical to re-finance. The remaining debt has moved over to a SONIA TERM + 0.6% rate from 2022. The average rate during the year was 5.77%. A decision on overpaying or re-financing this debt has been regularly reviewed by the Board.

4.3 Property Assets

The estimated open market value of our housing stock at the end of 2021 was £37,810,600. The estimated Existing Use Value (Social Housing) of our housing stock is £16,425,219.

We have had a comprehensive Asset Management Strategy in place since 2004. All of our homes are inspected every five years and the condition of property components is recorded. All of our homes have been fully compliant with the Decent Homes Standard since 2009.

Our Asset Management Programme is fully integrated with our Component Accounting System to help us get the maximum possible lifespan for each of our property components to minimise the amount of value written off when components such as kitchens and bathrooms are replaced.

External contractors carry out all of our Planned Maintenance through competitive tendering of the contracts. Contractors from our Approved Contractor list are invited to tender, together with new contractors identified with the assistance of our consultants each year, to ensure we receive the best possible value for money through the programme.

4.4 Financial Performance of Property Assets

Family Housing Association monitors the financial performance of our housing stock. Each property is included in a 'Performance Group' of similar properties in similar localities. There were 23 Performance Groups in total. For each group we look at the rental income received and compare with the total expenditure including management costs, cyclical maintenance, void costs, planned maintenance and service charges. By comparing the income generated by each group with the expenditure, we were able to calculate the cash generated by each property and the rate of return for each group.

It is important to note that Family Housing Association charges 'Social Rents' for all our homes, as we believe they are genuinely more affordable for tenants. The Association does not charge the higher 'Affordable Rents' used by some other Registered Providers that would increase our rates of return.

Our best performing General Needs Housing Stock during 2021 were the modern properties in Leighton Road in Birkenhead. No voids and low maintenance costs allowed these homes to generate a cash surplus of £3,070 per property, a return of 6.21% on EUV-SH.

Our worst performing housing stock during 2021 were the four properties in Newling Street in Birkenhead. High maintenance costs, partly influenced by an expensive void during the year, meant these properties generated a surplus of £581 during the year. This is a return on EUV-SH of 1.62%.

For all our Housing Stock, the average rate of return in 2021 based on cost was 3.31%, the same as last year. The rate of return based on the EUV-SH was 3.92%, up from 3.88% last year. Performance during 2022 is expected to reduce as we catch up with our Planned Maintenance Programme, effectively carrying out the bulk of 2 years maintenance in one calendar year.

5. Overall Value for Money Performance During 2021

5.1 Return on Public Investment

The total amount of public money invested in Family Housing Association to date is £8,709,004. This means the Association, based on the current open market value of its housing stock in 2021 and allowing for outstanding debt, generated an additional £29,101,596 worth of housing assets from this public investment.

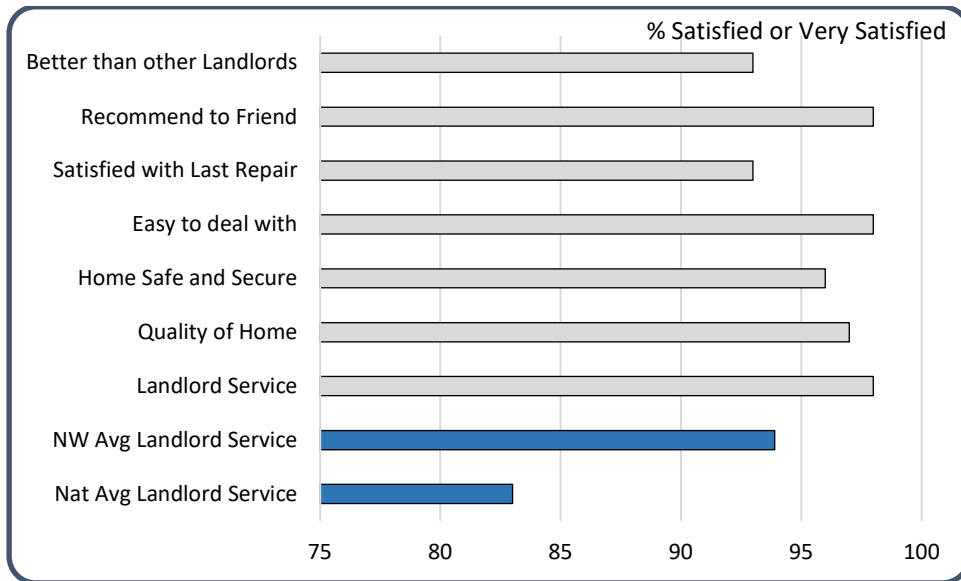
5.2 Savings in Housing related Benefits

The Association provides homes exclusively at 'Social Rent' to many tenants that claim Housing Benefit or the Housing Element of Universal Credit that would otherwise be renting in the private sector. As our rents are significantly lower than the equivalent Local Housing Allowance, Family Housing Association saved the taxpayer an estimated £242,470 in Benefits during 2021, compared to those tenants receiving the Local Housing Allowance in the private rented sector. Over the last six years the saving to the taxpayer is over £1.5m.

5.3 Tenant Satisfaction

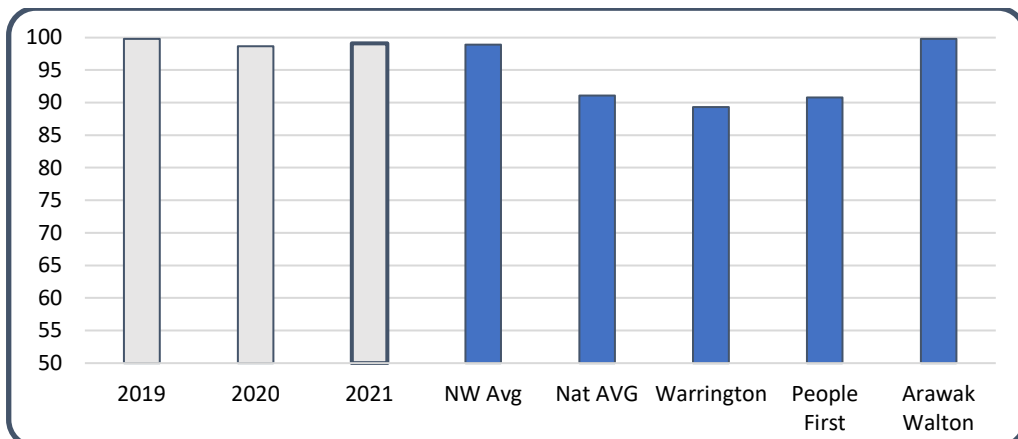
Family Housing Association has carried out a Customer Satisfaction Survey based on the housing sector recognised STAR survey every 3 years, most recently in 2018/19. The results were encouraging and showed that the Association continued to be a top quartile performer in many categories.

In 2021, Family Housing Association agreed to work with the other members of CHANW Benchmarking club referred to earlier in this report, to conduct a joint survey, which would allow more straightforward comparisons to be made and achieve Value for Money via the economies of scale of larger numbers of Housing Associations participating. As negotiations amongst members took longer than expected, the joint survey was eventually scheduled to take place in early 2022, and so Family Housing Association completed an interim independent survey in the Autumn of 2021. The results of the survey are summarised below and continue to show strong resident satisfaction performance:



5.4 Responsive Repairs

Most of our tenants report their repairs to Family Housing Association's office, where many know Staff on a first name basis. We provide a friendly, professional service and tailor our service to our tenants' individual needs. Repairs are typically carried out by small scale local contractors. The various work types are subject to competitive quotes at regular intervals to ensure contractors are providing value for money. Customer Satisfaction with individual contractors is monitored internally and results checked by the auditors. The percentage of repairs where tenants were satisfied with the repair was 99.14% in 2021.



5.5 Property Demand

Demand for our properties remains strong. We have no properties that we have been unable to let, despite the fact that we own some properties in areas with significant social and economic problems. We help to create demand for those homes which are harder to let than others by maintaining the properties at a high standard of repair and decoration and providing a high-quality service. We also let all our homes at ‘Social Rent’ helping attract those on low incomes. We have 65 properties that have proved ‘Hard to Let’ historically and are identified as such in our Asset and Liabilities Register.

5.6 VFM Standards Performance

Our Value for Money Standard was developed with our Customer Panel and all tenants were consulted prior to its introduction. The Panel felt that our work to achieve Value for Money must have regard to cost, quality, customer satisfaction, timeliness and the impact on the local economy and communities. The Panel felt strongly that we should utilise local contractors and suppliers where possible, and this is reflected in the Standard agreed and the targets set. Part of our Planned Maintenance Contract was delivered by the local office of a National Company resulting in performance dropping below the target for use of local contractors during 2021.

	Target	Performance
Inspection of Repairs that are of a good standard and offer VFM	90%	99.7%
Customer Satisfaction with Repairs	90%	99.1%
Use local contractors for carrying out Repairs	70% Wirral 90% NW	71.0% Wirral 86.9% NW
Use local suppliers for goods and services	70% Wirral 80% NW	81.6% Wirral 99.3% NW

5.7 Environmental Returns

The work that we do during the year can have a beneficial impact on the environment, either through a reduction in carbon emissions or through positive social benefits. During 2021 we invested £46k in replacing 21 aging boilers with A rated condensing boilers. This figure includes over £7k to convert tank-based systems to combination boilers. These changes are expected to save our tenants almost £3k per annum in reduced fuel bills and reduce carbon emissions by over 26 tonnes. We also invested almost £11k in improving the insulation of solid brick walls.

In addition, our Policy to invest time and resources letting properties in hard to let areas, such as our 8 homes in Harrowby Road in Birkenhead, has social and economic benefits for that locality. A number of landlords have chosen to dispose of houses in this area but in our view, this only accelerates the decline and has a negative social impact. Wirral Borough Council’s selective licensing scheme of private landlords has begun to have a positive impact with a noticeable reduction in tenancy turnover.

5.8 Aids and Adaptations

Carrying out work to enable people to remain in their homes provided social and economic benefits for our tenants and us. The costs involved in re-letting a property are considerable. Tenants can only request adaptations when they are already struggling at home and in need of the work. Any unnecessary delay puts the tenant at risk and could also lead to them giving up their tenancy.

In accordance with our caring ethos, our strategy is to carry out the majority of adaptations at our own expense and to deliver them with minimal delay. Minor adaptations are normally delivered within a few days and more significant works in under a month. We only resort to Disabled Facilities Grant funding when the works are expected to cost many thousands of pounds.

During 2021 we invested £8,977 in aids and adaptations work. This investment has prevented potentially very significant costs within the NHS and social care agencies through prevention of falls and accidents and their resulting treatment and rehabilitation costs.

5.9 Information Technology

We employ staff with strong IT skills that has enabled us to develop our own bespoke Housing Management Software that meets the requirements of the business. We build and maintain all of our own computer hardware. The savings this has delivered are estimated to be in excess of £8,000 every year.

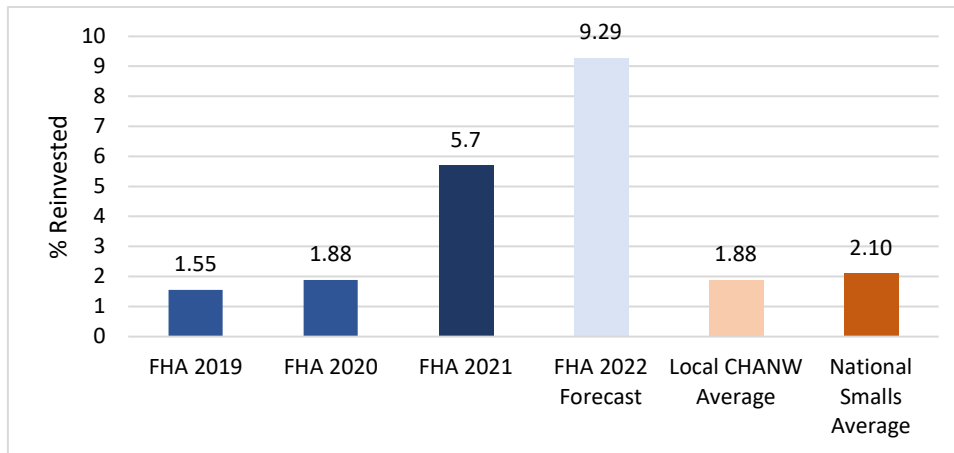
5.10 Social Value

We encourage our Staff to take time to talk to our tenants to get to know them and build better relationships. Any of our tenants can call the office and can speak to any member of Staff, including our Management Team. Our 2021 Tenant Satisfaction Survey asked tenants if it was easy to speak to the right person at Family Housing Association and 98% said it was easy or very easy. Our small size gives us a distinct advantage over large Associations, as most of our tenants know us on a first name basis and feel they can talk to us about the issues that affect them. We believe that the strong relationship we enjoy with our tenants is what sets us apart from other Associations and it helps us to minimise rent arrears, reduce evictions and minimise property turnover and the associated costs. We also asked our tenants in our 2021 Survey how we compared to other social landlords and 93% who had experience of other social landlords felt we were better or much better.

6. Regulator Value for Money Metrics

This section will outline our performance in terms of the Regulator's Value for Money Metrics. Comparative data is included, for the North West Small Housing Association Benchmarking Club and the National Small Provider Average from Housemark. Most Association's accounts run from April to March, whereas Family Housing's run from January to December. Comparative data relates to the period from April 2020 to March 2021, as this is the most recent data available.

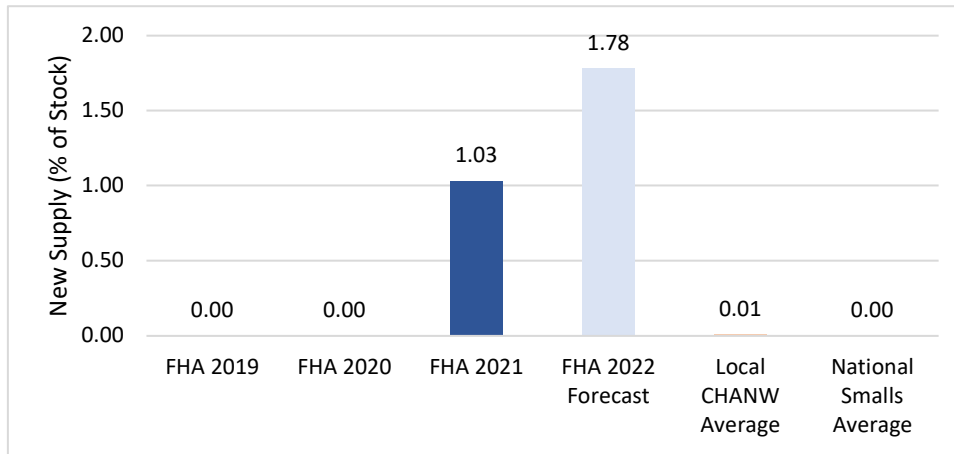
6.1 Reinvestment



During 2021, Family Housing Association was budgeting for a reinvestment metric of 9.69, which included expenditure on new units of around £958K, expenditure on capital works for existing properties of around £255K, plus £170K for energy efficiency improvements. Four new units were acquired during the year costing £455K, and a piece of land for £112K ready for the development of three new units. It was anticipated that the development would have progressed further, but due to various factors including the continued impact from Covid-19 and the increasing cost of labour and materials, the building plans are being re-submitted which will mean a later start on site and a completion date later than originally anticipated. It has also been challenging to purchase properties at modest prices due to the increase in the housing market and lack of availability due to a higher demand.

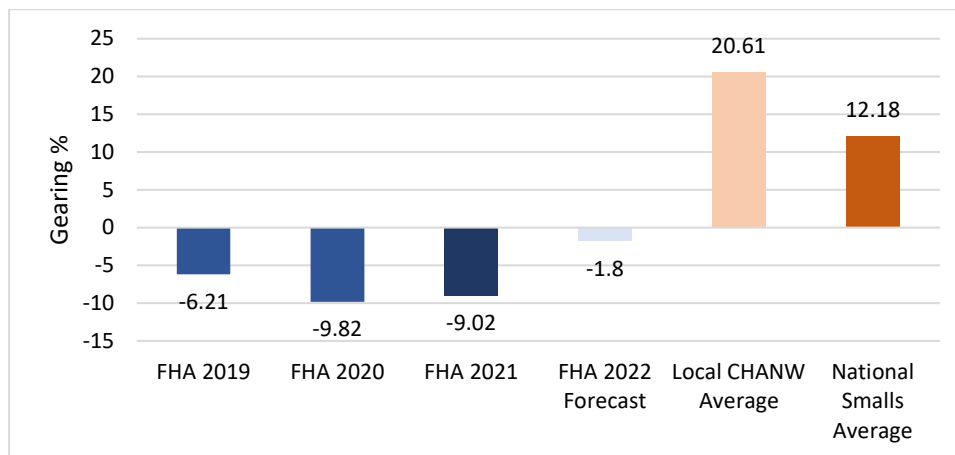
The 2020 Planned Maintenance Programme was mostly completed in 2021, but the 2021 programme was again delayed in starting on site, meaning that most of this work will now fall into 2022. Although there has been minimal expenditure on energy efficiency, some of this money was used to improve the heating system at one of the schemes by upgrading 15 units. The above underspend meant that the actual metric was lower than budget at 5.70, although this is an improvement on the 2020 figure of 1.88. The budget for 2022 has set aside £743K for development including new units, £445K on capital works into existing properties, plus £170K on energy efficiency, although this budget is to be reviewed and updated during 2022. This would mean a metric of 9.29 if these projects could be delivered.

6.2 New Supply Delivered (Social Housing Units)



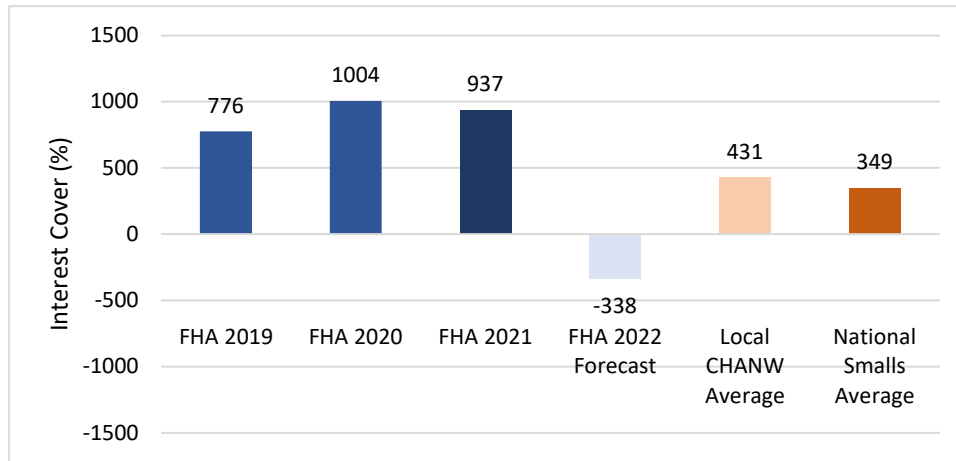
Family Housing Association acquired four properties during 2021 by purchasing them on the open market. A plot of land was also purchased which enable a further three houses to be built in 2022/23. The actual supply was 1.03 compared to the budget of 2.54. The Chief Executive continues to promote the Association's interest in development opportunities with Wirral Council and potential partner organisations in the local area. The 2022 budgeted figure is 1.78.

6.3 Gearing



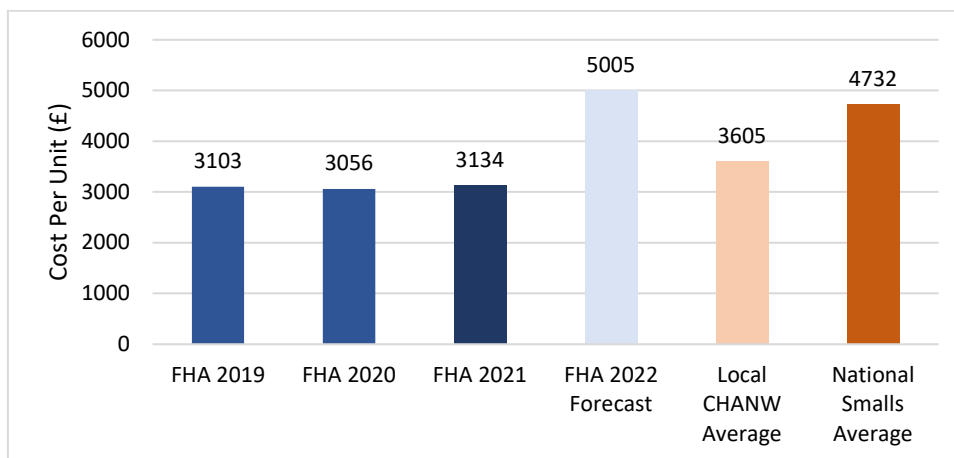
The budgeted gearing metric for 2021 was -3.48 due to prudent spending to reflect the continued impact of welfare reforms and the uncertainty of both Voluntary Right to Buy and The Social Housing Green Paper. The actual gearing metric was -9.02 due to higher bank balances throughout the year due to the underspend detailed in 6.1 above. The Association is planning to invest around £1.3M in 2022 through the build and acquisition of additional units, its Planned Maintenance Programme and energy efficiency improvements. This would reduce the Gearing metric to around -1.80. The Association has continued to repay its borrowings and has not required any further borrowing finance. The plan is to continue to use cash reserves, but if a development opportunity does become available, then any costings would be modelled into the Business Plan to consider affordability.

6.4 Interest Cover (EBITDA MRI)



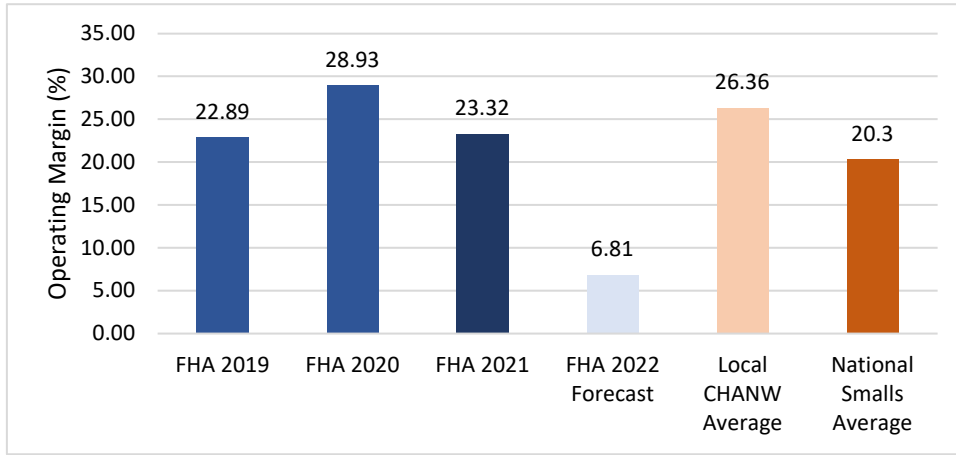
During 2021, budgeted interest cover was 469, which was much lower than the previous year, mainly due to the plan to spend on energy efficiency improvement work, boiler replacement programme plus the other capital works within the Planned Maintenance Programme. The actual cover was 937, as the operating surplus was higher than expected, mainly due to the continued delay in the planned maintenance and energy efficiency work mostly due to Covid-19. The Association is expecting Interest Cover in 2022 to fall to around -338 due to a much lower budgeted surplus with the plan to catch up with two years Planned Maintenance work in one year, in order to get back on track to the pre-pandemic cycle. Although the budgeted figure is negative, this will not cause any issues with lenders as there are no financial loan covenants.

6.5 Headline Social Housing Cost per unit



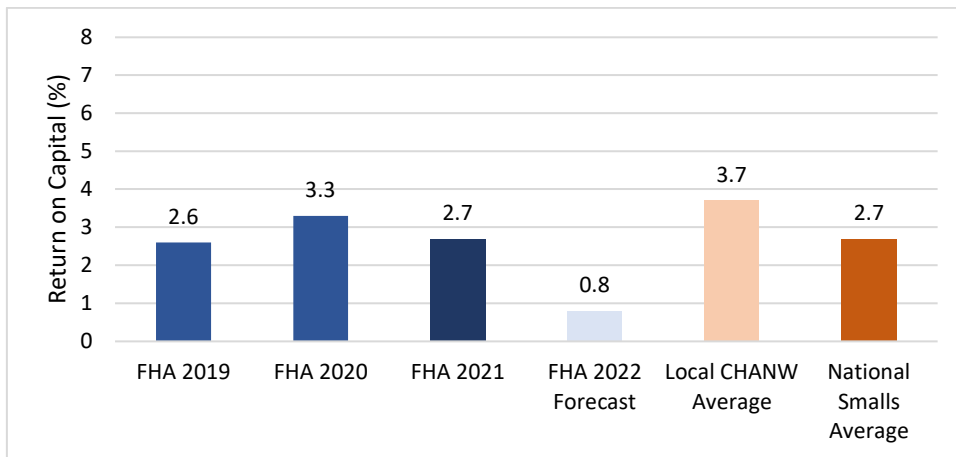
Family Housing Association was expecting a headline social housing cost per unit during 2021 of £3,963 due to a budgeted increase in capital investment (mainly being the energy efficiency work). The actual cost per unit was lower at £3,134. This was partly due to the further delay in the Planned Maintenance work, an underspend on energy efficiency but also a saving on some of the management expenses, including bringing the finance function mostly in-house. The budgeted 2022 unit cost is expected to increase to £5,005 as The Association is aiming to catch on the Planned Maintenance Programmes, as well as the usual capital investment programme to continue to maintain the properties to meet the Decent Homes Standard.

6.6 Operating Margin



Family Housing Association was expecting an operating margin of 18.62, but the actual result was 23.32 after the continued delay to the planned maintenance work due to Covid. During 2022 a much-reduced margin of 6.81 is expected, in the aim of catching up completely on the Planned Maintenance Programme carried over from 2021. Family Housing Association’s Operating Margin is impacted by the Association’s commitment to charge exclusively ‘Social Rents’ and not to convert properties to more lucrative ‘Affordable Rents’.

6.7 Return on Capital Employed



This metric was budgeted to be 2.20 during 2021, but the results were 2.70 due to the increase in surplus and higher bank balances. We expect the 2022 results to be around 0.83 due to the decrease in budgeted surplus and bank balances. This metric is also directly affected by our use of ‘Social Rents’ as discussed in 6.6 above. Many Associations have chosen to convert homes from ‘Social Rents’ to higher ‘Affordable Rents’ as part of their development strategy. These higher rents help to generate additional income. However, as they are close to market rents, they are unaffordable for many on low incomes. They also result in greater expense to the taxpayer as many of these tenants will be in receipt of Housing Benefit or the Housing Element of Universal Credit. Family Housing Association remains committed to charging exclusively ‘Social Rents’.

7. Reporting on 2021 Value for Money Projects

7.1 Home Energy Efficiency Project

This project made little progress during the year. Many of the properties that became void during the year already met EPC band C with limited expenditure. A newsletter article asked for expressions of interests from tenants to carry out improvements whilst they were in occupation, with negligible response. Some funding was utilised to improve the heating at a sheltered block of flats in Birkenhead, resulting in improvements in the EPC ratings and lower energy bills for the tenants. The Home Energy Efficiency Project will be reviewed during 2022 to explore how it will be best taken forward. The total spend during 2021 was £24,960.

7.2 Boiler Improvement Programme

During 2021, we installed 21 central heating boilers with the latest A rated condensing combination boilers. Of these, 6 were converted from 'system' boilers so that they no longer had inefficient hot water tanks, improving energy efficiency and water quality. The total spend during the year on central heating boilers was £46,653.

7.3 Improving Energy Efficiency of Lighting in our Homes

Our void standard includes replacement of all light fittings with low energy LED lighting. There were 29 voids during the year where the lighting was improved.

7.4 Electric Fires

Spend on Electric Fires reduced by over £9,800 during 2021. The proposal to remove all electric fires in void properties was modified during the year, and only those properties where the EPC rating would not meet band C with the fires installed, had them removed. Electric Fires remain an important form of secondary heating in the event of central heating failure.

7.5 Hybrid / Home Working

The proposal during 2021 was to adapt to a longer-term implementation of hybrid working due to the environmental, social and economic benefits. Unfortunately, the scope of hybrid working was dictated by the various waves of Covid-19 during the year, rather than a strategic application of the policy. Compared to office-based working, hybrid working during 2021 resulted in staff travelling almost 20,000 miles less, saving approximately 8 metric tonnes of carbon dioxide emissions. Family Housing Association would need to have planted over 300 trees during the year to achieve the same reduction in carbon dioxide emissions.

8. Additional Value for Money Projects carried out in 2021

8.1 Heating Upgrade at The Firs

During the course of 2021 we explored the funding options available to upgrade the heating systems at the 16 flats at The Firs. The electric heaters in these flats were having a negative impact on Energy Performance Ratings and were the source of complaints from tenants, who were concerned regarding high running costs. We worked with a Northwest based company, Greenhouse Energy, who were able to secure grant funding towards the cost of installing Gas Central Heating. New heating was installed in all but one flat, where the tenant declined to have the work carried out due to health concerns. The cost to Family Housing Association was only £1,123 per flat. We negotiated the fitment of Worcester Bosch boilers that are designed to be able to run of a blend of natural gas and hydrogen, should hydrogen be added to the gas network during the life of the boilers.

8.2 Staff Structure

Towards the end of 2021, Family Housing Association faced the retirement of two long standing and valued members of Staff. This was seen as an opportunity to review and update the staff structure of the organisation. A new staff structure was agreed by the Board leading to the Association bringing in house the majority of our Accountancy services previously carried out by Hailwood & Co., including the transfer through TUPE of the accountant that has been preparing our accounts for many years. Following the transfer, the accountant accepted the offer of a new contract, terms and conditions, as Finance Director.

Family Housing Association also created a new Housing Officer post and successfully advertised for and appointed an experienced candidate to this post. Our existing Housing Assistant was promoted to a new role of Housing Administration Officer.

The new structure retains a total of seven members of staff, as before, but now includes in house preparation of many of our accounting functions, as well as increasing our capacity to deal with rent arrears and anti-social behaviour. Despite creating additional capacity and improving the capabilities of the Staff Team, the new structure has potential to deliver savings of around £23k per annum, although this will be offset by any consultancy work we require from our External Accountant. Expenditure with our External Accountant is expected to reduce from £54k in 2021 to around £9k in 2022.

8.3 Pension Provision

During 2021 the latest Social Housing Pension Scheme valuation resulted in significant increases in pension contribution rates. The Association agreed a new Defined Contribution offering to Staff, which through consultation, support and provision of independent advice, has resulted in all Staff choosing to move to the Defined Contribution scheme. This takes effect from April 2022, reducing the risk to the Association of any future accrual of deficits related to the Defined Benefit schemes.

8.4 Supporting Tenants with Rent Arrears

Family Housing Association has worked closely with tenants during the year to provide help and support to tenants with rent arrears. During 2021, the Association expanded our referrals to RAISE, a charitable organisation that, for a modest fee, provides independent advice and support to tenants to help them manage debts and claim appropriate benefits. RAISE have advised that so far, they have managed to secure almost £5k in additional benefits for Family Housing Association tenants.

9. Value for Money Projects for 2022

9.1 Boiler Improvement Programme

The ongoing Boiler improvement programme will look to replace the majority of the 26 boilers that Family Housing Association currently has that are over 15 years old, in addition to those replaced on a reactive basis during the year that are uneconomical to repair. The budget for boiler replacement during the year is £70k. There will be ongoing monitoring of heat pump technology to assess when they become a cost-effective alternative to gas central heating systems.

9.2 Cloud Based Telecommunications

The move to hybrid working has necessitated a move to a more flexible telephone system that will allow Staff to make and receive calls whether working at home or in the office. This process began towards the end of 2021 and was fully implemented by early 2022. The use of cloud-based telecommunications will be evaluated during the year, where it is expected to deliver improved functionality, as well as cost savings.

9.3 Hybrid Working

During 2022, it is hoped that the impact of Covid-19 on the business will reduce as the effectiveness of the vaccines takes effect. This will allow a strategic implementation of hybrid working to assess the benefits to the business, Staff and the environment.

9.4 Carbon Footprint Project

Family Housing Association has been working to reduce its carbon emissions through various projects in recent years including boiler modernisation, installation of energy efficient lighting in our homes & office, improving insulation in our homes and through hybrid working. This project will aim to understand our new baseline in respect of carbon emissions. It will evaluate the carbon emissions of our housing stock, our office and governance arrangements. This will help inform our strategy going forward on our journey towards becoming carbon neutral.