



WELCOME TO OUR

ANNUAL REPORT 2024/2025



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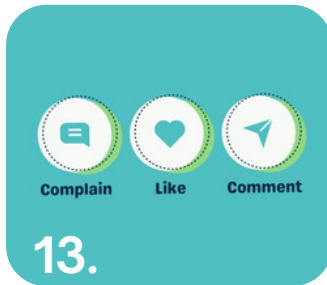
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Welcome to our Annual Report for 2024-25

You'll find lots of information about the improvements we have made in response to what you have told us. This includes a new website that's easier to use and online reporting of repairs. More about both on page 11.

Two things that we'd like to shout about because they are so important to what we do as a social landlord. Firstly, we are very proud that we have some of the lowest rent arrears in the country, and we manage that by helping people if they get into difficulty. There's more about our welfare benefits advice and welfare fund on page 6.

The second is keeping people safe in their homes. We work very hard to make sure that all health and safety checks are up to date and our performance in this area is amongst the very best. We often need your help with this; for example in getting access to your home so a gas safety check can be done. We call this Compliance, and more details can be found on page 11.

This coming year we have plans to celebrate our 50th anniversary – we'll advertise about this some more when we have finalised these plans so keep an eye out.

Enjoy the read.

Juliet and Tom



TOM BREMNER
Chief Executive



JULIET LACK
Board Chair

The CDS Board of Management

The CDS Board of Management is responsible for ensuring the long-term viability of the organisation, setting our strategic direction and monitoring our performance against agreed targets.

Board members also serve on at least one specific committee, where information is scrutinised in more detail and Board members with expertise can dive deeper into issues. The following committees report to the Board of Management:

**Finance, Audit and Risk
Services Committee
Governance Committee
Remuneration Committee**

Our Board is comprised of 11 people from a broad spectrum of backgrounds and experiences. They include a CDS resident and one corporate member who lives in one of the housing co-operatives to which CDS provides services. Our Chief Executive is also a Board member. This year, the Board decided to co-opt an additional person for one year with particular expertise in social housing finances.

Four of our Board members (36%) are women and three (27%) are from an ethnic minority background. One (9%) identifies as having a disability. It is our aim to increase diversity even further with our next round of Board recruitment over the next twelve months.

Based on a self-assessment of skills, our Board consists of people with expertise in such things as:

**Business management
Customer service
Financial management and accounting
Leadership
Procurement/contract management
Property and estate management
Sector knowledge of social housing
Data protection
Risk management**

Our Board members include people with experience living in social housing, living in a housing co-operative, those who are returned from work, those who work for other social housing providers, local authorities, the private sector and who are self-employed.



Our Purpose, Vision and Values

Purpose

We exist to provide, support and promote co-op and community-led housing solutions.

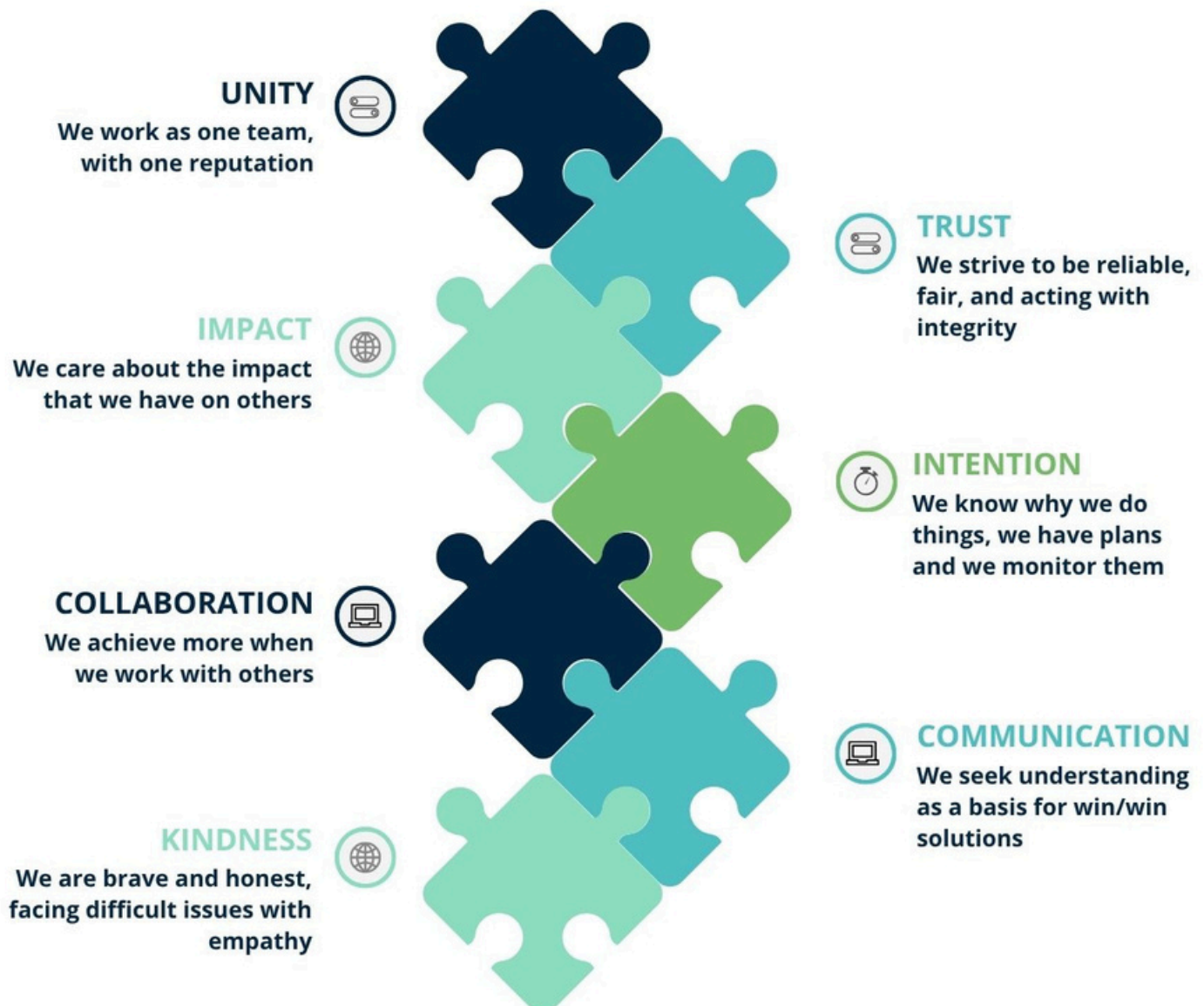
Vision

We want to grow co-op and community-led housing to see more people living and working in co-operative ways.

Values

We believe that how we work is as important as what we do.

The values that underpin our work are :



Welfare Benefit Advice and Financial Support

During the last year, our welfare benefits team supported and provided positive outcomes for over 80 residents. The team assisted residents in claiming around £70,000 in various benefits they were entitled to and helped them maximize their incomes through benefits, grants, and discounts. Residents also benefited from budgeting advice that helped them sustain their income, tenancy, and well-being. Maintaining sustainable and secure tenancies is an essential aspect of our initiative to support and engage with our residents.

We are pleased with our results over the past 12 months, as we've focused on working on resolving challenges for individuals and families, making a personal difference. It's great to see the work add up and the overall positive impact of what we do on residents. Below is what some of our residents have said about the service.

Anonymous resident 1

"Maureen has been so helpful; she is easy to talk with, and anything you're not sure about, she will go over or drop it in an email. I am happy she is at CDS supporting us residents"

Anonymous resident 2

"You're excellent a total gift from God. You've have changed my life for the better, and you're kind, patient, and a lioness for tenants' rights. I think you're a miracle"

Anonymous resident 3

"Maureen has helped me in so many ways, I am so grateful for her, not just with bills and PIP the forms but with sorting myself out and for me to understand more as I find it hard to understand things and read and write. I would call her my angel, as I wouldn't have got anywhere or know much without her. She supported me and still is and if I didn't have her around, I feel I would have very bad difficulties in my life, where would I go and who would help me thank you so much"

Hardship Fund Information 24-25

Last year, our team supported 18 households through the CDS Hardship Fund. £5,054 was spent from the Fund to provide utility vouchers, supermarket vouchers, cash vouchers, and white goods to these residents —11% more than we spent the previous year. We know how residents have found the Fund helpful since its inception over two years ago, so in 2025/26, we have created a Hardship Fund again to allow us to continue to assist residents who may be struggling with paying their utility bills or other priority debts.

MONEY MATTERS



Giving our residents a voice to shape service delivery!

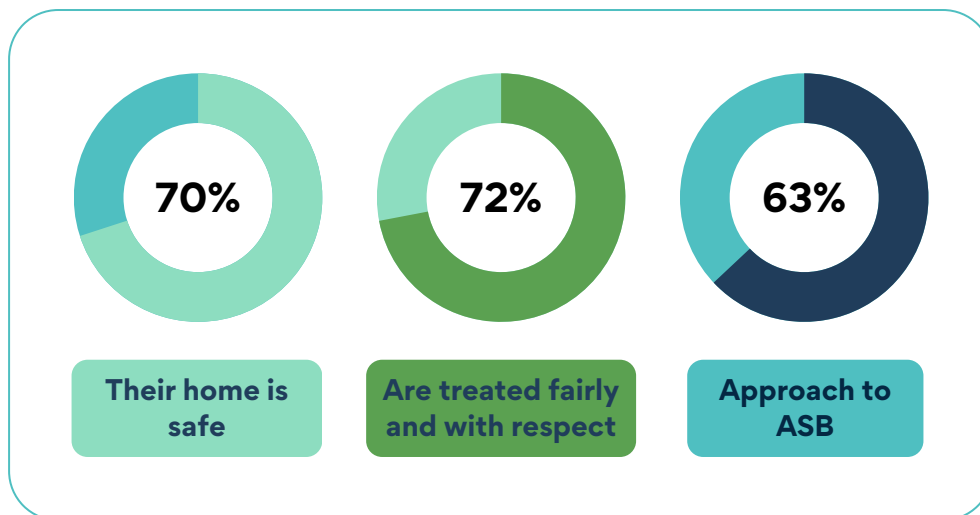
You said, we did

We reviewed residents' feedback from our satisfaction surveys during the year to improve our services. These "You Said, We Did" updates outline how your feedback has directly influenced our actions.

You said	We did
We could do more to maintain our properties and estates	We completed stock condition surveys to inform the planned maintenance programme for 2025/26.
Work completed by contractors is not always up to a good standard	We completed a review of our contractor panel and made changes to ensure the contractors we use work to the professional standard we expect.
It's unclear how to report a repair and who to contact	In our summer and winter newsletters, we published how residents can report a repair and how to contact the repairs and housing teams. We also updated the information on our noticeboards, on estates where there is one, with the same information.
You are having problems with noisy neighbours, and we are not dealing with them	In our summer newsletter edition, we publicised how residents can report ASB issues and actions that we can take about noise nuisance, highlighting what constitutes an ASB and what does not.



MEASURING UP FOR TENANTS IN TSM'S



The Regulator of Social Housing has set up a system to check how well landlords are providing good homes and services across the UK. This system, called Tenants Satisfaction Measures (TSMs), helps us at CDS understand how we're doing.

Last year, our independent surveying partner called 210 residents to ask questions about the services we provide. These surveys show us what we're doing well and where we need to get better. The feedback we received has helped us plan improvements for this year.

We are happy to share that overall customer satisfaction has improved this year. We made positive changes in nine areas of our service, although satisfaction did drop in seven. We are especially pleased with the improvements in our repairs service and how we handle anti-social behavior (ASB), which saw the biggest increase in 2024-25. It's also great to hear that you find our staff fair and respectful. We did notice that satisfaction with communal areas, complaints, and listening and acting was lower than last year. We are committed to working on these areas to make things better for you through engagement, involving you each step of the way.

We will continue to improve the way we handle your complaints by completing quality investigations and acting on the commitments made to you. We review all feedback and outcomes and learn from it, so that we don't repeat the same mistake. We will complete surveys following a complaint response to ensure you are satisfied with the way it was handled. What you tell us matters!

We're working hard to speed up repair times and improve how we communicate with you. We're also making sure our contractors are held accountable if their service doesn't meet our standards. Our new, highly motivated team is ready to make improvements based on what matters most to you. We know this is an area where we can do better, and we appreciate your help!

We made improvement with the way we handle ASB, thanks to your valuable feedback. We made changes to the way we communicate with you, keeping you informed each step of the way. We are not stopping there, and we are planning further improvements in 25-26, and will seek your feedback.

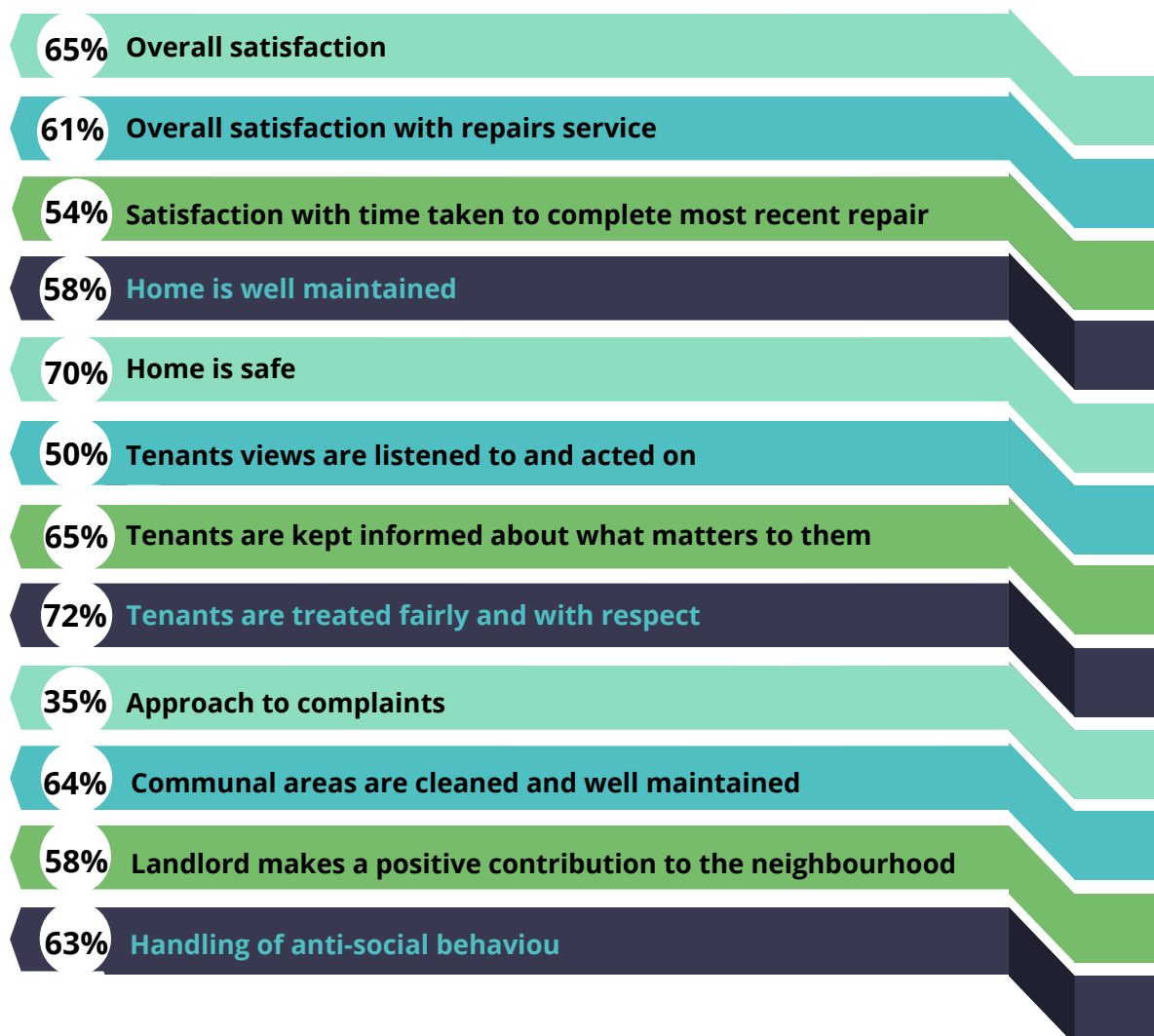
We understand that there is room for improvement, and we are committed to ensuring more residents are satisfied with our services. We have carefully reviewed all feedback and reached out to residents who were open to discussing their concerns further. We have learnt a lot!

Together, we are on a collaborative journey, with our community (you), to transform the services we deliver.



MEASURING UP FOR TENANTS IN TSM'S

CDS TSM Perception Survey 2024-25



Some information on how we have improved the management of Anti-Social Behaviour

In 2024/25, we received eight new ASB and hate crime reports. After thorough investigations, we successfully closed five (63%) of these cases. However, we initiated enforcement actions to deal with three cases (37%). During this year, we strengthened our partnership with other agencies to achieve the best possible outcomes for residents and ensure the well-being of our communities. Residents have mentioned the need for improved communication from us regarding reported ASB incidents and a clearer understanding of potential actions.

Looking ahead to 2025/26, we will work on approaches to strengthen communications so that residents are made aware more quickly of actions we are taking to tackle reported ASB incidents. We often take steps to deal with issues but may not have updated residents as quickly as we could have. Our ASB policy is due for review this year, and we will consult with residents on how we can improve our service.

CDS TSM Management Information 2024/2025

TSM	DESCRIPTION	2024-2025
Complaints (CH01 and CH02)	<ul style="list-style-type: none"> Number of stage 1 Complaints Stage 1 responded within target (10 days) Number of stage 2 Complaints Stage 2 responded with target 	56 48 (86%) 13 15 (94%)
Housing Maintenance (RPO1 and RPO2)	<ul style="list-style-type: none"> Number of emergency repairs completed YTD Number of non-emergency repairs completed YTD % of emergency repairs completed within target % of non-emergency repairs completed within target Emergency repairs as a % of all responsive repairs % of dwellings that are non-decent at year end 	330 2371 96.6% 83.84% 13.9% 5%
Building safety (BS01 to BS05)	<ul style="list-style-type: none"> Number of properties requiring a valid Gas safety record % of homes for which a gas safety check has been carried out % of homes for which a fire risk assessment has been carried out % of homes for which all required Asbestos management surveys or reinspection have been carried out % of homes for which all required legionella risk assessments have been carried out % of homes for which all required communal passenger lift safety checks have been carried out 	738 100% 100% 100% 100% 100%
ASB (NMO1)	<ul style="list-style-type: none"> Number of cases of ASB reported Number of cases involving hate incidents 	8 0

COMPLAINTS - Since December 2024, we have made significant improvements in our complaint response time, ensuring that no complaints are responded to outside of the target timeframe. This achievement reflects our commitment to addressing your concerns promptly. We have implemented several measures to improve our response times, including enhanced training for our customer service team, streamlined processes, and better tracking systems to ensure timely follow-ups. Responding to your complaints in good time is important to us. We also want to learn from your feedback and communicate how it has shaped our offer with you.

BUILDING SAFETY – We continue to keep you safe and we are very proud of this, with full compliance on our statutory requirements in 2024-25.

REPAIRS - We made great improvements in the latter part of last year by bringing in a new team and focusing more on managing our contractors' performance. Our advisers are dedicated to making sure your repairs are handled well. You told us you wanted better communication, so we're increasing our efforts with more phone calls and follow-ups to keep you informed.

DECENT HOMES - The five actions identified were linked to roofing work. We have since sold those properties and the new landlord will prioritise the work this year. Our stock condition surveys completed in 24-25 may highlight some non-decent actions that we will need to manage in the coming years.

Property Improvements

Last year was incredibly busy but also very successful, with 2,371 repairs completed in our community.

Most of these repairs were related to plumbing, electrical issues, and carpentry. Our team worked diligently to ensure that contractors finished repairs within the 28-day target, achieving this in 83.8% of cases.



We understand that waiting for repairs can be frustrating. This year, we aim to improve by working closely with you to better understand your needs. In March 2025, we introduced a new online repairs system. This system allows residents to easily report non-urgent repairs and provides consistent updates on the progress of your repair.

We successfully completed 330 emergency repairs last year, achieving over 96% completion rate within the 24-hour target. Our team is dedicated to improving response times, ensuring quick actions and clear communication with all residents. We are proud of our accomplishments, including 122 complex repairs related to damp and mould.

We appreciate your patience and understanding during the repair process, even when things didn't go as smoothly as planned. Our team is committed to doing better.

We partnered with a specialist contractor to address damp and mould issues in homes. Additionally, we installed over 87 boilers, ensuring efficient heating and comfort for residents. We also prioritised urgent repairs for faulty windows and roofs, completing these critical tasks to residents' satisfaction. We are also really pleased to have replaced 190 fire doors to improve fire resistance in your homes.

Our assessment of bathrooms and kitchens last year led to action. We replaced 46 kitchens and 28 bathrooms which is almost double the replacements we made from the year before combined, with more in the pipeline for 2025-2026.

We conducted over 500 EPC inspections, and we are pleased with the results as we are now at over 80% completion on our EPC project.

The vast majority of our properties have a C rating, confirming their energy efficiency.

As previously reported we have worked with Warmfront to assess cavity wall insulation and improved 90 properties. We are planning additional improvements through this scheme this year. Another positive fully funded project for our residents and homes.



In November 2024, we launched our stock condition survey program to thoroughly assess our homes. This initiative aims to develop a strategy for necessary improvements, ensuring our residents feel safe and comfortable in their living spaces. We are making excellent progress, having completed assessments on over 81% of our properties, and we are actively working on the remaining homes where no access is an issue. We have a significant amount of data to review and tasks to prioritize. We aim to have a comprehensive strategy and plan ready by the end of March 2026.

HOW WE HAVE IMPROVED

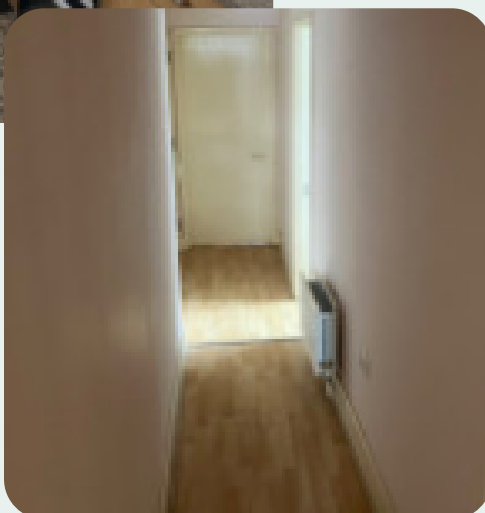
- We completed a full review of our repair service and implemented tighter controls in the management of calls, emergency and complex repairs
- Introduced an online repairs service to provide an additional reporting resource to residents
- We are utilising the reporting data within our software to more closely review contractor performance and repair turn around times

COMPLIANCE WITH PROPERTY SAFETY

We have ongoing programs for managing building safety, which include inspections for fire, gas, electrical systems, water, and lifts. We fully comply with all legal requirements. We are dedicated to effectively managing fire risks in our properties to ensure your safety at home.

All of our buildings conform to fire risk assessment standards. We continue to collaborate closely with PSM, our independent fire risk experts, to conduct regular Fire Risk Assessments (FRA) of the common areas in all our buildings, including stairwells and hallways. We quickly address any required remedial actions in partnership with our fire safety partners. Furthermore, our housing officers carry out monthly inspections throughout our estates to proactively identify any fire safety or health risks.

We greatly appreciate when residents make us aware of risks that we may be unaware of, as this helps us maintain a safe living environment for everyone.



COMPLAINTS MANAGEMENT AND LESSONS LEARNT

We completed the Housing Ombudsman's complaint handling self-assessment in April 2025 and changes were made to our complaint's policy as a result. With only one action remaining, survey our residents following a complaint's response, we are very pleased with the work done in the last two years to ensure we meet the Housing Ombudsman's requirements.

We reviewed and closed 69 complaints in 2024-2025 which was an increase from 50 the previous year. Over 90% were successfully resolved at Stage 1 without the need to be escalated for a review at Stage 2.

This year, we have thoroughly evaluated the quality of our responses to complaints to guarantee that investigations are conducted effectively and that our replies to residents expressing dissatisfaction are fair and reasonable.

Complaints received					
	Q1	Q2	Q3	Q4	Total
Stage 1 Complaints received	14	16	15	11	56
Stage 2 complaints received	5	5	2	1	13
All stages	19	21	17	12	69

Our aim is to address and resolve complaints promptly at stage 1. The complaints we received this year highlighted concerns regarding the time taken to address repairs or dissatisfaction with the outcomes of repair requests and contractors' performance. We acknowledge that tenants are worried about the dependability of contractors and the standard of their work.

We have now introduced an online repairs platform, allowing tenants to have greater independence in reporting repairs and encouraging more specific and detailed input. This new system provides tenants with better visibility and control over their repairs, facilitating prompt, real-time actions. Our aim is to prioritise tenants' concerns and expedite the resolution of issues.

This is what you told us needs to improve:

Delays with repairs / Poor follow through of actions / Repairs standard

You told us, we did:

- We set clear expectations for better communication and reliability in our team.
- We stopped working with contractors who were not able to offer the right service.
- We have a 5 day rule for contractors to book a first appointment. If they are not able to do this, we engage with another contractor.
- We have a dedicated Complaints Lead at CDS, keeping a very good eye on our response time.
- We completed a full review of how we process repairs and made significant changes to the way in which our repairs team works
- All completed complaints are reviewed monthly, and lessons learnt identified, actions taken and improvements monitored.
- Continue to conduct periodic training with our team in complaint handling.
- We publish lessons learnt quarterly on our website
- We have introduced an external survey on complaints' handling for those residents who did not receive the best service from us.

For more details about lessons learned from complaints, have a look at the report to the CDS Board:

<https://www.cds.coop/wp-content/uploads/2025/06/Complaints-Performance-Report-2024-2025.pdf>

Giving our residents a voice to shape service delivery!

We reviewed over 500 resident voices last year and developed a Resident Influence Strategy with our actions to improve your experience of our services based on what you've told us:

Promise 1: We promise to work with you to improve our repairs service.

Promise 2: We promise to review our customer service standards with you to make sure we're delivering what we promise in a fair and respectful way.

Promise 3: We promise to use your feedback to improve our formal complaints process and focus on how we resolve your service requests.

Promise 4: We promise to work with you to create options for everyone to give us their feedback and hold us to account, wherever they want to.

We have recruited a Residents' panel to help us review our Repairs Service, our first promise. We will share the outcome and the recommendations with all residents in September.

Residents panels will be recruited for the other promises, and you will all be invited to take part. We would love you to be involved with service improvements.

Phoenix Place Vision 2030

In 2025, CDS celebrates its 50th anniversary. Since 1975, we have been dedicated to supporting co-operative and community-led housing, empowering people to shape the things that matter to them. To continue this commitment, we are introducing a new approach to providing landlord services at Phoenix Place. Similar to the Green Spaces Project we ran in 2023, this initiative will involve sharing power with residents to redesign our services and create a new vision for the estate that will last the next 50 years.

We are forming a group of residents to collaborate with CDS staff throughout 2025 to develop a new vision and improvement plan for Phoenix Place. Residents and staff will meet monthly to discuss estate issues, plan improvements, and redesign services together. The first meeting was very positive.

This project is a joint effort between residents and staff, focusing on understanding residents' needs, hopes, and ideas for their community and working with CDS to bring them to life. We have identified key areas to address, such as repairs and tenant satisfaction, based on feedback from residents so far.

Complaints surveys

We are introducing complaints surveys this year as we want to understand your experience of dealing with our staff and going through this important process. We don't always get it right and we have worked really hard last year on improving our communication and quality of responses, fixing things as we go along and using your feedback to improve. We will make the recommendations available to all residents.

WHAT YOU HELPED US WITH:

- **Our new website to make sure it is user friendly and the information easily accessible**
- **Our new online repairs service by testing a few repairs to make sure it was working well.**
- **Policy consultation, a few changes were made following your comments and ideas.**
- **We want to work with our community more in the coming years and there will be many opportunities to get involved.**
- **We really value our partnership.**



FEEDBACK FROM TENANTS

From a Turner Court resident for Folake Agbaje

I have been told that you have worked very hard on my behalf, to find the best resolution for my issue. I cannot thank you enough for the outcome that you have arranged. After weeks of sleepless nights I am able to rest more easily now, bless you. I remain forever in your debt.

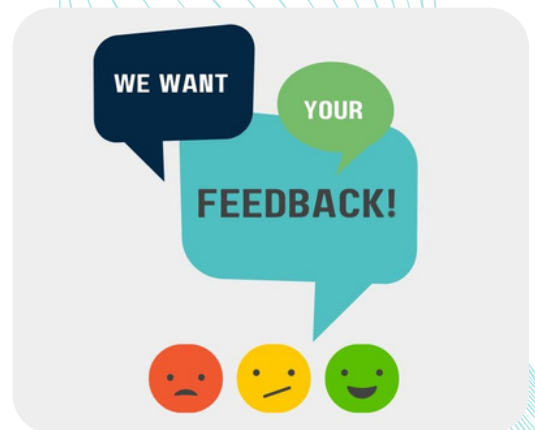


From a Hillbury Road resident for Natalie Edwards

I have had occasion to get in touch with CDS many times over the years with regard to the bin stores ,always with a complaint / whinge.

However, I am now getting in touch with glowing praise !

I can only hope that the residents respond well to the new situation with no antisocial behaviour.



La'Toya received some great feedback from a tenant at Biko Court:

Good morning La'Toya

Thank you ever so much for your time and effort to break down my rent in such a level of understanding I appreciate you so much and will definitely bring it back to a level of balance within the time frame.

Thank you so much and have a brilliant day



We have received two emails from a tenant at Lithos Road about Shannon's swap to Phoenix Place.

This is not a complaint but a compliment. I was sorry to learn that Shannon Driscoll was moving to another area and would no longer be our housing officer. Shannon has been really great in the role and will be missed, she was always ready to engage and attempt to find solutions to problems we may have had. I'm sure it can't always be easy to be in the middle of situations between residents and management but Shannon managed that task perfectly. Wishing her all the best for the future!

As the only option I can get to work is the complaint option, I'll make it a complaint. My complaint is that you have moved Shannon Driscoll to Dartford. Shannon put in some great work here and does not deserve to be banished in such a way. I can only assume her removal to such an obscure destination is the result of senior management nervously looking over their shoulders. Shame on you!

FEEDBACK FROM TENANTS

Hi Lee,

To say I'm sad to lose you as our Maintenance Officer is an understatement. I cannot thank you enough for everything you have done for us. In the brief time you were covering our area you made a huge impact on us. You got jobs done that were way outstanding and you exceeded all expectations. I know the kitchen has been somewhat a disaster and very stressful but of course you aren't to blame for that. I understand you still plan to resolve the issues, I would be most grateful to you. Despite all the issues, the kitchen is nice and when it's finished I know I will enjoy it tremendously. I will miss speaking to you, I felt you were very friendly and was working in our best interest. This is a rarity and I will always be grateful to you.

I wish you all the best in your new area, our loss is most certainly their gain. Thanks again and take care.

Kindest regards
from a resident at Hauksbee Gdns



Morning Nkechi

Just wanted to thank you for all the help and kindness you have given me. I can't express how much comfort you have given me and support with me starting my tenancy with you.

You're such a lovely lady even my mum mentioned how nice but professional you are. Again a massive thank you.

Regards

Dear Madam or Sir,

I write further to my conversation today with Natalie regarding the above subject matter. Just to mention that Natalie was very professional, positive and helpful.



From a tenant at Wootton Drive

Craig I just want to call you to tell you how much I appreciate all your help, I know im 95 and difficult to hear but you have been so patient and called me so many times and helped me out with my Shower and other bits, I have been so worried but you have helped me so much, if you were here I would give you a big hug, Thank you Craig

"In this day and age I think so many people are quick to complain about things, myself included. However I am a strong believer in giving credit where it is due.

I spoke to Eva this morning and I would like to say a huge thank you. Eva was polite and courteous, she understood my situation and gave great advice on my next steps. She was very friendly and helpful.

Once again thank you Eva."

FEEDBACK FROM TENANTS

A voice msg from a tenant at Hauksbee Gardens for Lee, who is changing patches:

"I'm very sad to see you're going. You've been the best repairs manager we've had in a long time. Amy's nodding on too - my neighbor. And just to say the guys did a brilliant job on my loft the other day. Thanks very much for that, and you will be missed. All right, take care."

Apparently hes the talk of Hauksbee Gardens today as they've all been talking about how much he will be missed today!!



A tenant at Baltic Court said this about Natalie:

"I would like to say that this is the first time that I have been offered such a great customer service in all the years I have been with CDS."

"The son of the residents at Hauksbee Gardens said that Lee is the best repairs officer his parents have had since they moved in.

He was really unhappy with how the works are going in his parents' home but since speaking to Lee yesterday he feels reassured and has hope the work will improve. He just wanted to make it known that although he was unhappy on the phone yesterday, he really appreciates Lee and all his efforts to get this matter sorted.



Equality, Diversity and Inclusion

Building on our EDI Strategy 2023-2026, our second year highlights our achievements in relation to our equalities performance and being inclusive and accessible to all our residents and support good equalities practice with regard to our employees.

Following changes the UK government has introduced on workplace harassment, primarily focusing on sexual harassment, with the Worker Protection (Amendment of Equality Act 2010) Act 2023, this year we have written a policy on Dignity in the Workplace and carried out training for all staff on all aspects of bullying and harassment.

With the launch of our new website, we have also launched the "ReciteMe" accessibility banner. The assistive toolbar gives website visitors total control when viewing online content. For ultimate ease of use, visitors can make individual or multiple adjustments to a web page such as:

- Personalising font size, type, and colour options to make each web page easier to read.
- Utilising the mask screen tool, which isolates parts of the page to help with focus.
- Using the ruler tool to make reading easier.
- Downloading content as an audio file as an alternative to reading.
- Converting page content into over 100 different on-screen languages.
- Having the page read aloud in a choice of 65 different languages.
- Customising PDF documents and have them read aloud or translated.

Our CEO has joined the NHF National CEO Network on Equality, Diversity and Inclusion.

The network is for sector leaders to explore their crucial role in shifting workplace culture to become more inclusive. The meetings are an opportunity to hear from out of sector experts in aspects of the equality and diversity agenda, and to discuss challenges and ideas with sector colleagues.

50% 

**of the Senior
Management
Team are female**

75% 

**more than 75%
of staff are
female**

40% 

**more than 40% of
the workforce has
an ethnic minority
background**

Finance

Over the past year, we've been working hard to make sure we provide good value for your money. Since most of our funding comes from social housing rents, it's important for us to meet certain rules and regulations.

Our strategy for value for money is part of our overall plan. We look at our goals through a value for money perspective to make sure we use our resources efficiently and support our main mission.

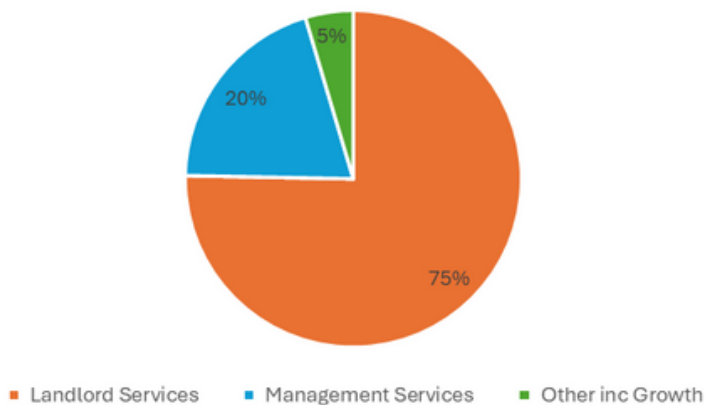
Our main goals are:

- **Being financially stable**
- **Following legal and regulatory standards**
- **Focusing on our customers and community**

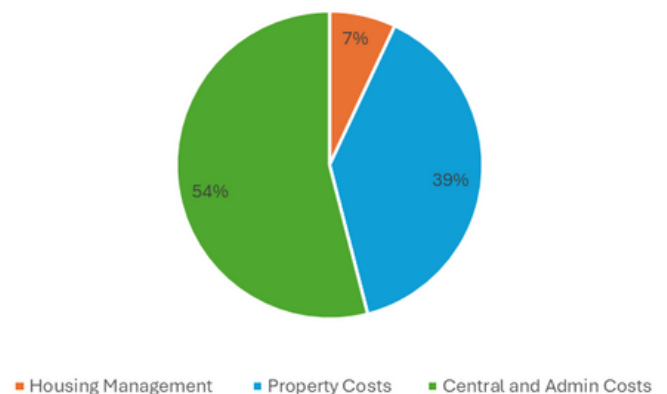
These goals guide our actions and decisions, ensuring that we deliver the best possible outcomes for you, our residents.

A summary of our finances for the past year is shown below:

Where does our revenue come from?



How we spend our money



Value for Money

Average Housing Management cost per Unit = £581

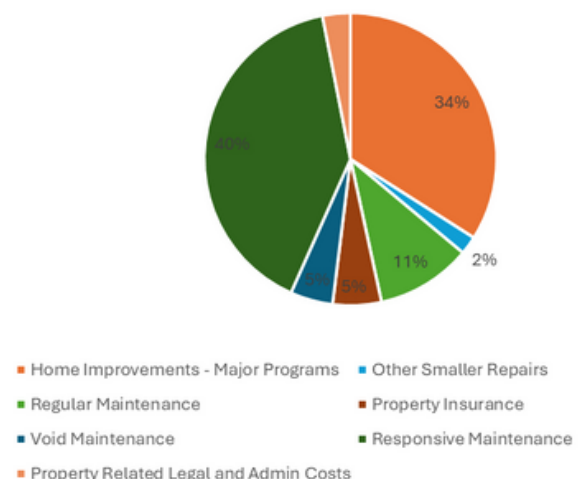
Average Property Cost per Unit = £3,064

Major Programs Delivered

Program Delivered	Number Replaced
Bathrooms	28
Kitchens	46
Boilers	87
Roofs	8
Rewiring & EICR Remedials	9
Heating	30
Full Window Replacements	18

Drilldown into Property Costs

Drilldown into Property Costs



Risk Management

It is our top priority to effectively manage risk in all aspects of our work. Our Board of management is responsible for determining the risk appetite for the business and for monitoring our risks and ensuring we are managing them properly.

We use our key risk framework below to determine the likelihood and potential impact of any risk becoming a reality:



KEY RISK FRAMEWORK

HEALTH & SAFETY:
Don't kill or seriously injure anyone

BUSINESS INTERRUPTION:
Don't allow or cause a significant service interruption

REPUTATION & IMAGE:
Don't break the law or damage our reputation

FINANCES:
Don't bankrupt the business or cause a serious financial loss

For each risk we have identified, we assign a risk score by assessing the likelihood of a risk occurring and its impact using the matrix below:

LIKELIHOOD

Impact		Rare	Unlikely	Possible	Likely	Almost Certain
	Catastrophic	5	10	15	20	25
	Major	4	8	12	16	20
	Moderate	3	6	9	12	15
	Minor	2	4	6	8	10
	Insignificant	1	2	3	4	5

Below is a list of our highest corporate risks and what we are doing to reduce the chance of the risk becoming a reality:

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Risk: **Loss of client contracts (residual risk score of 15)**

Mitigations in place:

- Payments Improvement Plan
- Engagement on Regulatory and Statutory Change
- Contract Benefits including H&S Circular and CCH Membership
- Attendance at Committee Meetings
- High Quality Management Reports
- Arrears and Governance Services highly valued
- Coops consulted on services

Risk - **Material non-compliance with regulatory standards or other statutory requirement (residual risk score of 12)**

Mitigations in place:

- Regulatory compliance self-assessment
- NHF's CoSecForum network
- HALA weekly legal updates
- Adopted NHF code of governance 2020
- Annual review of effectiveness of governance arrangements
- Identification of board skills gaps against Board skills matrix
- Board training & development

Risk: **Breach of Loan Covenants (residual risk score of 12)**

Mitigations in place:

- Financial covenant compliance actively monitored and reported
- Non-financial covenant compliance monitored at each meeting by FAR committee.
- Existence of covenant waiver to March 2025.
- GLA work fully funded by GLA grants and no clawback of properly incurred costs
- Independent oversight of grant allocation process, stakeholder group involvement to ensure approach in line with evolving sector norms

Risk: **Constrained financial headroom increases the risk that internal control failings will lead to financial distress. (residual risk score of 12)**

Mitigations in place:

- Regular cash flow forecasts
- Treasury Policy & Strategy
- Significant cash reserves
- Minimum cash holding £1.5m
- Retained DTP for annual advice on 30 year business planning and stress testing