



Annual Report to Residents

CALENDAR  
2021

# 01

## JANUARY 2021

MON	TUE	WED	THU	FRI	SAT	SUN
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

- New Year Day
- Thai Pongal (Harvest Festival Day)

We are pleased to announce that 3 new families have moved into our shared ownership homes in the heart of Wembley. An additional 8 families have moved into our rented homes ] bhg scheme. A big welcome to all of our new residents. Sign iaCourt is a mixed tenure scheme, made up of 4 shared ownership properties and 9 affordable rent homes

Signia Court Scheme, Wembley



## The Chair's Statement



Happy new year and my best wishes for 2021. I hope you, your families and friends are well and safe.

2020 has been a worrying and challenging time for all of us. I thank you all for extending our cooperation to the staff team during lockdown. I also want to thank the staff team for their valiant efforts to continue providing services and supporting the elderly and vulnerable during lockdown.

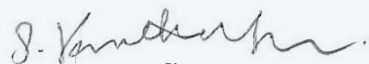
The impact of Covid-19 will be here for the foreseeable future. My Board and I are conscious of our responsibility to support all residents through these difficult times. The impact of Covid-19 on BAME communities is well documented. The BAME communities' quests for social and economic equality were heard loud and clear around the globe including here in UK in spring this year. This means we even have a greater responsibility in advocating the needs of the communities whom we serve.

In the early part of this year, we focussed our efforts on:

- Signia Court Scheme, which includes our first shared ownership units;
- Holding the Executive to account;
- Forming our strategic alliance with Apna Ghar Housing Association;
- End improvements to our housing management services.

We ended the year with acquisition of land in Waltham Forest where L & Q will build a 12 unit mixed tenure, shared ownership and London Affordable Rent scheme for TCHA via Build London Partnership, supported by the Mayor of London.

Whilst I look to handover the helm to my successor, I have every confidence in the Management Board and the Executive Team that we have built here at Tamil Housing. I wish both, Tamil Housing and Apna Ghar Boards every success as the collaboration between associations progress further.



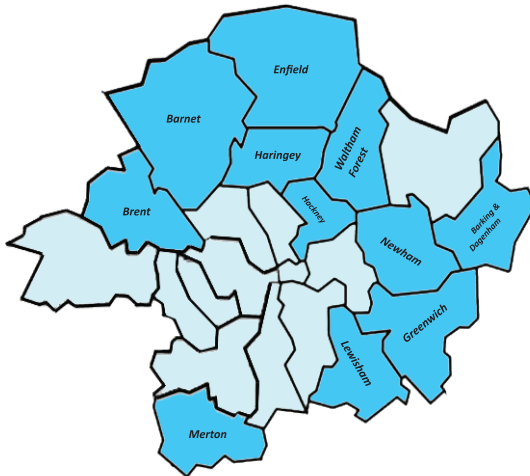
Chairman  
Mr S Varathalingam





MON	TUE	WED	THU	FRI	SAT	SUN
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

- Valentine's Day
- Shrove Tuesday
- Ash Wednesday



TCHA currently own and manage 351 units. We thank all the Council's for their continued support to us - Barking & Dagenham, Barnet, Brent, Enfield, Greenwich, Hackney, Haringey, Hertsmere, Lewisham, Merton, Newham and Waltham Forest.



	MON	TUE	WED	THU	FRI	SAT	SUN
 <ul style="list-style-type: none"><li>• Mother's Day</li><li>• British Summer Time Begins/</li></ul>	1	2	3	4	5	6	7
	8	9	10	11	12	13	14
	15	16	17	18	19	20	21
	22	23	24	25	26	27	28
	29	30	31				

## Our Purpose

Tamil Community Housing Association's (TCHA's) purpose is to provide quality homes and excel in the provisions of culturally sensitive services for the Tamil Community and others through self-help and empowerment.





## Our strategic objectives

**Impact** - Do what matters most to residents and continually strive for better outcome for our residents and the wider community.

**Capacity** - Build TCHA's and community's capacity to respond to changes in the housing sector, economy and social sphere whilst taking into account the changing needs and aspirations of the community.

**Sustainable growth** - Make TCHA's business stronger for the future and help more people year on year.

**Financial viability** - Broaden our funding base across the public sector, other institutions and community minded individuals.

**Value for money** - Drive efficiency and improve service quality.

**Innovation** - Introduce new, cost effective and community led housing solutions and services that complement existing activities.



	MON	TUE	WED	THU	FRI	SAT	SUN
	31					1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30

- Early May Bank Holiday
- Spring Bank Holiday

### Our Guiding principles

- Ensuring our work is rooted in the community
- Putting tenants and community first
- Working together and valuing each other
- A can do approach
- Running a sound business
- Achieving an optimum return from all our investments
- Practicing equality of opportunity in all areas of TCHA’s business
- Achieving excellence in services in all areas of our business
- Promoting environmentally friendly practices and services



	MON	TUE	WED	THU	FRI	SAT	SUN
 • Father's Day		1	2	3	4	5	6
	7	8	9	10	11	12	13
	14	15	16	17	18	19	20
	21	22	23	24	25	26	27
	28	29	30				

**Would you like to receive an updated copy of any of our new Complaints or any other Policy?**

**Please speak to your Housing Officer to ask for a copy of the Complaints Policy that came into effect from 1st Jan 2021.**

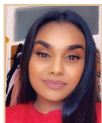




	MON	TUE	WED	THU	FRI	SAT	SUN
 <ul style="list-style-type: none"> <li>• Eid</li> <li>• Tamil Housing's Scholarship Fund Applications open</li> </ul>				1	2	3	4
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28	29	30	31	

## TCHA Staff Team

- Ms. Abirami Kulaveerasingham** - Housing Administrator
- Mr. Devan Kanthasamy** - Chief Executive / Secretary
- Ms. Duvaraka Balachandran** - Housing Services Manager
- Mr. Kuhan Kuhachandran** - Community Development Manager
- Mrs. Mary Nirmalanayagam** - Deputy CEO / Finance & Resources Manager
- Ms. Roshani Rajendra** - Business Administrator
- Mr. Sabesh Paramanayagam** - Housing and Neighbourhoods Officer
- Mr. Said Karimi** - Senior Housing Manager
- Mrs. Thurkka Manisegaran** - Accounting Administrator



Abiramy



Devan



Duvaraka



Kuhan



Mary



Roshani



Sabesh



Said



Thurkka



	MON	TUE	WED	THU	FRI	SAT	SUN
 <p><b>AUGUST 2021</b></p> <ul style="list-style-type: none"> <li>• August Bank Holiday</li> <li>• Scholarship fund application closes</li> </ul>	30	31					1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29

## Our Management Board

**Mr. S. Varathalingam**

Chairperson

**Mr. M. Verrier**

Vice Chair

**Mr. R. Sukumaran**

Treasurer and Chair of Audit and Risk Committee

**Mr. A. Green**

Lead Member for Acquisition and Development

**Ms. K. Channer**

Resident Board Member

**அ. ச. வரதலிங்கம்**

6619X A Ya VYF

**Mr. S. Thiru**

Board Member (Co-opted)

**Mr. A. Sarma**

Board Member (Co-opted)

**Mr. C. Shakohxa**

Board Member (Co-opted)

**Mrs. M. Arnold**

Board Member

**Mr. M Manicavasagar**

Resident Board Member

## Secretary to the Board of Management

**Mr. Devan Kanthasamy**

(Chief Executive)



	MON	TUE	WED	THU	FRI	SAT	SUN
 <p>• Tamil Housing AGM</p>			1	2	3	4	5
	6	7	8	9	10	11	12
	13	14	15	16	17	18	19
	20	21	22	23	24	25	26
	27	28	29	30			

## Summarised Financial Statements

For the year ending 31st March 2020

The Financial Statements set out below are not the full statutory financial statements but are a summary of information, extracted from those financial statements. The statements on which the auditors have given an unqualified report, were approved by the Trustees on 12th August 2020, and were submitted to the Homes and Communities Agency and the Financial Services Authority. Reference to the full statutory financial statements should be made for a full understanding of the financial affairs of the Association and copies are available from the Association’s Secretary at:

**‘Tamil House’**

Unit 2, Fountayne Business Centre  
Broad Lane  
Tottenham  
London N15 4AG



Board Member  
12th August 2020

In our opinion the summarised financial statements are consistent with the full annual accounts.



Board Member

**Knox Cropper**  
Chartered Accountants  
8/9 Well Court  
London EC4M 9DN



**Mr. Ratna Sukumaran,**  
TCHA’s Treasurer





## Maths Factor - are you up for it?

We are currently piloting the Maths Factor Trail for children who want to develop their math skills outside of school.

We can pay for a 6-month online subscription for children aged 4-12 who are interested. Get in touch with us to find out more.



## Income and Expenditure Account

For the year ending 31st March 2020

	2020	2019
	£	£
TURNOVER	2,675	2,492
Operating Costs	(1,881)	(1,916)
OPERATING SURPLUS	794	576
Interest Receivable and Other Income	11	21
Interest Payable on Loans	(586)	(511)
SURPLUS ON ORDINARY ACTIVITIES	219	86
Tax on surplus on ordinary activities	-	-
SURPLUS FOR THE FINANCIAL YEAR	£219	£86

All of the Association's operations are classed as continuing



## Balance Sheet

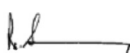
For the year ending 31st March 2020

	2020		2019	
	£	£	£	£
TANGIBLE FIXED ASSETS				
Housing Properties at depreciated cost		25,985		24,132
Other Tangible Fixed Assets		338		927
Investment Property		712		
<b>TOTAL FIXED ASSETS</b>		<b>27,035</b>		<b>25,059</b>
CURRENT ASSETS				
Property held for resale	276		-	
Debtors	588		2,765	
Cash at Bank and in Hand	2327		429	
	3,191		3,194	
CREDITORS:				
Amounts falling due after more than one year	(1,260)		(1,059)	
<b>NET CURRENT ASSETS</b>		<b>1,931</b>		<b>2,135</b>
CREDITORS				
Amounts falling due after more Than one year		(25,850)		(24,297)
<b>TOTAL NET ASSETS</b>		<b>£3,116</b>		<b>£2,897</b>
CAPITAL AND RESERVES				
Revenue Reserve		3,116		2,897
		£3,116		£2,897

These financial statements were approved by the Board on 12th August 2020 and were signed on its behalf by



**Mr. S. Varathalingam**  
Chairperson



**Mr. Ratna Sugumaran**  
Treasurer



**Mr. Devan Kanthasamy**  
Secretary



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## NOVEMBER 2021

MON	TUE	WED	THU	FRI	SAT	SUN
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

- War Victims Remembrance Month/  
Guy Fawkes Night
- Diwali

## Our Performance

HOUSING MANAGEMENT PERFORMANCE INDICATORS 2019-2020 -GENERAL HOUSING	Mar - 19	Target	Mar -20	Actual	Trend
	Wk52		Wk52		
HMPI 210 - Rent Collected as a percentage of rent owed (excluding arrears b/f) - GN	100.22%	100%	98.87%	😊	↑
HMPI 220-Current Tenants arrears as a percentage of the annual rent debit	5.99%	6.00%	6.93%	😞	↓
HMPI 220 - Current tenant arrears as a percentage of the annual rent debit (excluding HB adjustment)	5.20%	5.00%	6.39%	😞	↓
BV212 Average Relet Times (calculated days - General Needs)	52	14	54.17	😞	↑
Total No Of Relettings	-		-		
- CBL	1		7		
- Internal	1		0		
- Referral	-		3		
Total No Of Mutual transfers	0		0		
No OF NOSP Issued	5		24		
No OF Possession Orders Issued	3		7		



HOUSING MANAGEMENT PERFORMANCE INDICATORS 2019-20 - TSH	March 19	Target	Apr 19	Mar 20	Actual	Trend
	Wk52		Wk52	Wk52		
HMPI 210 - Rent Collected as a percentage of rent owed (excluding arrears b/f) - TSH inc Elderly	100.62%	100%	82.96%	96.35%	☹️	↓
HMPI 220-Current Tenants arrears as a percentage of the annual rent debit	6.62%	7.00%	9.65%	7.45%	☹️	↓
HMPI 220 - Current tenant arrears as a percentage of the annual rent debit (excluding HB adjustment)	5.14%	4.00%	7.57%	4.71%	☹️	↓
BV212 Average Relet Times (calculated THS exe days Elderly)	21	21	0	0		
BV212 Average Relet Times (calculated days Elderly)	55	28	0	0		
Total No Of Relettings	0		0	0		
- CBL	0		0	0		
- Internal	0		0	0		
- Referral	0		0	0		
No Of NOSP Issued			0	0		
No Of Possession Orders Issued			0	2		

TCHA MAINTENANCE PERFORMANCE INDICATORS 2019-2020	March 2019	Target	March 2020	Actual	Trend
No of reactive repairs issued -all units	388		599		
No of Job Tickets Missed Target	12		14		
HMPI 70 Percentage of all reactive repairs completed within target time -all units	89%	98%	97%	☹️	↓
No of Emergency Repairs Issued	66		86		
No of Job Tickets Missed Target	1		0		
GNPI18 Percentage of Emergency Repairs Completed within Target Time	97%	100%	100%	☹️	↑
No of Urgent Repairs Issued	163		248		
No of Job Tickets Missed Target	8		9		
GNPI19 Percentage of Urgent Repairs Completed within Target Time	92%	98%	96%	☹️	↓
No of Routine Repairs issued	144		265		
No of Job Tickets Missed Target	3		5		
GNPI20 Percentage of Routine Repairs Completed within Target Time	92%	100%	98%	☹️	↓
No of CP12 carried out	158		156		
No of Dwellings without a valid Gas Certificate	0		0		
G15C0 Percentage of Dwellings with a Valid Gas Certificate	100%	100%	100%	☹️	↓





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## DECEMBER 2021

MON	TUE	WED	THU	FRI	SAT	SUN
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

- Christmas Eve
- Christmas Day
- Boxing Day
- New Year's Eve

Dear Residents,

For all of us 2020 has been a difficult year. On a positive note, we saw many acts of kindness and a strong community spirit - from clapping for our NHS'k cf\_Yfg every Thursday to the many volunteers who helped deliver medicines, shopping and supported vulnerable people in our communities. Tamil Housing would like to say a huge thank you Zcf Yj YfncbY k \c'd UhYX HAYJf' dUfh' gj ddcfh]b[ 'HAY a cghbYYXm'Xi f]b[ 'HAY dUbXYa ]W'

At the beginning of the pandemic and lockdown we wrote to you to say, we are hear and you can count on us. As promised, we made hundreds of thousands of phone calls to residents during lockdown. Our repairs team took swift action to install hand sanitizers in all our blocks. During the summer of 2020, we supplied vouchers to all children under the age of 18. In our quest to support children to fulfil their educational potential we offered 6 months Maths Factor subscription paid by Tamil Housing to any child who is interested taking up this extra-curricular activity.

**Operationally, we continued to strive for real improvements to our housing management services:**

- Health & Fire Safety framework and action plan;
- Robust repair and rent collection targets;
- Change of managing agent to the Liberty Court scheme;



	MON	TUE	WED	THU	FRI	SAT	SUN
 <ul style="list-style-type: none"> <li>• New Year</li> <li>• Thai Pongal (Harvest Festival Day)</li> </ul>	31					1	2
	3	4	5	6	7	8	9
	10	11	12	13	14	15	16
	17	18	19	20	21	22	23
	24	25	26	27	28	29	30

- Support to elderly and vulnerable during Covid-19 and aftermath;
- Survey and support to children to advance their education without interruption during Covid-19 pandemic and its aftermath;
- Installation of hand sanitizer dispensers to minimise the spread of the virus in our schemes.

**Our Value for Money matrix speaks for our track record in delivery:**

- Re-investment from 3.85% in 2017 to 8.27% in 2020;
- New Supply Delivered (Social Housing Units) from 0.00% in 2017 to 1.14% 2020;
- Social Housing unit cost decreasing from £5,028 in 2017 to £4,904 in 2020;
- Operating Margin 16.02% in 2017 to 29.68% in 2020.



**Devan Kanthasamy**  
CEO/Secretary - Tamil Housing



# Thank you to our friends and partners



## Patron

**Mr Neil Gerrard,**  
Former MP for  
Walthamstow

## BANKERS

**HSBC Bank Plc**  
192 Hoe Street  
Walthamstow  
London E17 4QN

## Santander

4, Ulster Terrace  
Regent's Park  
London NE1 4PJ

## SOLICITORS

**Devonshires Solicitors**  
30 Finsbury Circus  
London  
EC2M 7DT

## Capsticks Solicitors

Staple House  
Staple Gardens  
Winchester  
SO23 8SR



## AUDITORS

Knox Cropper  
8/9 Well Court London  
EC4M 9DN

## LENDERS

### **Dexia Public Finance Bank**

Shackleton House  
4 Battle Bridge Lane  
London SE1 2RB

### **Santander**

2 Triton Square  
Regent's Place  
London  
NW1 3AN

### **GBSH**

**GB Social Housing plc**  
Future Business Centre  
Cambridge  
CB4 2HY

## SURVEYORS

IGM Associates  
Chartered Surveyors &  
Project Managers  
Thremball House  
Thremball Park  
Bishops Stortford  
Herts, CM22 7WE

## FRIENDS & PARTNERS

Apnagar Housing Association

ARHAG Housing Association

ASRA Housing Association

BME National

Christian Action Housing Association

Clarion Housing Group

Clitheroe Shah Consultancy Services

CROFTE - Barnet

Family Mosaic

G 320

Jaysam Developments

London & Quadrant Housing Trust

BME London

Major Housing Association

Metropolitan Housing Trust

National Housing Federation

Network Homes

One Housing Group

South London Tamil Welfare Group

Stantia Development

Tamil Relief Centre

Tamil Welfare Association Newham

Tamil Youth and Community Centre - Lewisham

Wandle Housing Association

Walthamforest Tamil Sangam



Registered Office:  
Tamil Community Housing Association Ltd  
'Tamil House'  
Unit 2, Fountayne Business Centre  
Broad Lane, Tottenham,  
London, N15 4AG

## Contact Details:

Phone : 0208 493 7160

Email : [service@tamilhousing.org.uk](mailto:service@tamilhousing.org.uk)

Website : [www.tamilhousing.org.uk](http://www.tamilhousing.org.uk)



Registered with the Housing Cooperation (L4376) and  
under Community Benefit Societies Act 2014 with Charitable Status (250785R)  
Designed by IKYONS

## Investment & Value for Money (VfM)

### Rent:

The Association continually reviews its rent policy. The rent and service charge policy was updated in February 2020 and approved by MB in March 2020. The main aim of the policy is to ensure that rent charged is affordable, fair and contributes to the financial viability of the Association and that it meets the performance standards set by the Homes England Rent Restructuring and Convergence Requirements. In 2019/20 we implemented the final year of 1% rent reduction for our residents in line with regulatory requirements. Following the end of the period of statutory rent reductions, rents were increased from April 2020 in line with the updated policy.

### Maintenance:

Despite the rent reduction and constrain in our finances, the Association invested £53k in planned maintenance and cyclical works. This amounted to 2.7% of TCHA overall expenditure. The day to day repair cost this year amounted to 4.33% of our overall expenditure.

Re-investing in our homes				
Year	Kitchens	Bathrooms	Boilers	Electrics
2020	£2,901	£2,780	£14,818	£
2019	£3,013	£	£7,071	£-
2018	£3,418	£	£9,138	£-

### Tenant and community welfare:

Tamil Housing has, and will continue to, invest in tenant and community welfare and development activities that are central to its core vision. This year, we spent a total of £27k on our tenant and community welfare activities. This amounts to 1.36% of TCHA's overall budget. The key activities we delivered on tenant and community welfare includes

Activity	Total Investment
Tenants Scholarship Fund	£7k
Summer garden	£1.2k
Tenants welfare	£2k
Community Development & partnership	£6k



## **The Management Board and Audit and Risk Committee**

The Board and Audit and Risk Committee (ARC) met 7 times during the year. This year, Board Members spent most of their time monitoring the progress made by the Association against the targets set above, its delivery plan and the operational priorities including key performance areas agreed for the year in question.

The MB member also scrutinised the Internal Audit (IA) findings and held the Executive Team to account so as to ensure IA recommendations are implemented in full. After carrying out preliminary work on community landlords leasing model, MB concluded to halt the work on the leasing model because due diligence from the exploratory work pointed towards a potential significant financial risk. A great deal of MB time this year was spent on discussing, scrutinising and approving TCHA s Strategic Alliance agreement with Apna Ghar Housing Association.

The MB received regular reports from the Executive Team on Key Performance Indicators on housing management, progress on TCHA s built programme, TCHA s Development Agreement with L & Q and approved the annual budget. The Management Board also spent a significant proportion of their time ensuring Governance is upheld whilst the Association continues to strive to achieve the highest level of satisfaction of the tenants with the services provided to them. Furthermore, a considerable amount of time and effort was also dedicated by the Management Board members to scrutinise financial matters, in particular, financial covenant compliance of the Association as well as the new build development opportunities presented to them.

The ARC Members carried out scrutiny of our performance and policies, periodical management accounts, preparation and monitoring of the budget, business plan, IA service procurement, its findings and financial projections etc before they were presented to the Management Board for approval.



The key areas of focus and targets achieved by the Management Board this year are as follows

- Review TCHA s updated business plan
- Review and improve the Executive Team s reporting to the MB
- Scrutinise financial information and monitor compliance with loan covenants
- Scrutinise housing management information
- Review L & Q development opportunities including acquisition of Spruce Hill
- Scrutinise IA findings and implementation of its recommendations
- Strategic Alliance agreement with Apna Ghar Housing Association
- Shared Ownership sales progress
- Covid 19 financial impact and support needs of residents

The MB has agreed the following are Associations key focus for the next 5 years

- Continue developing a strategy to achieve TCHA s aspirational growth
- Strengthen TCHA s development partnerships with private developers as well as L & Q
- Strengthen TCHA s community resource and links
- Strengthen TCHA s capacity to deliver mix tenure development
- Strengthen Strategic Alliance and collaboration
- Collaboration with London BME Housing Associations
- Improve TCHA s offer to its residents
- Provide a high quality but cost effective housing management service



## Our strive for VFM

It is in the above operating context and challenges TCHA has, and continues to strive to, achieve Value for Money in all areas of its business in delivering its objectives through careful management of costs, control over property repairs and close liaison with tenants. In previous years, the Association took a number of steps including training and support for senior management staff to build the organisation's capacity to achieve value for money. Previously, a Value for Money, Business Continuity and Asset Review Baseline Report was produced as part of The Association's preparation for a BME preferred partner status bid for the London Borough of Waltham Forest. In 2017, we developed a fully fledged Value for Money Strategy and action plan covering all key areas of the Association's business. In 2018, we took steps to understand and integrate our VFM strategy to the national score cards introduced by the Government. This year, we have refreshed our VFM strategy and 3 year rolling action plan which closely aligned to our strategic and operational objectives. The key VFM strategies which we adopted previously, such as long term bond finance and the Build London Partnership have resulted in giving TCHA greater certainty (in terms of financial exposure) and high rate of grant per unit (re £125k). Our revised VFM strategy and action plan aims to further strengthen Association's VFM outcomes via strategic alliance and partnerships at the same time implement a planned cost reduction programme through robust housing management and procurement.

TCHA is committed to providing the best VFM services for our residents and communities we serve. Demand for services is always on the increase whilst resources available at our disposal are limited.

Our VFM strategy and action plan covers the period of 2019/20 - 2022/23 and closely aligned to TCHA's purpose, headline and strategic objectives as well as guiding principles.



## Our value for money strategy

The Strategic Plan aims to achieve our objectives through an optimum use of our available funds, property assets and staff and community resources to maximise the best possible outcomes for our residents and the community at the lowest possible cost, in terms of increased independence and enhanced health and well being, better and equal access to educational and employment opportunities, and promotion of community led innovative housing solutions. The Value for Money we offer is built upon best use of our key resources.

Value for money is a long standing concept and is referred to as the relationship between economy, efficiency and effectiveness (known as the three E's).

Our approach to value for money is as follows

- improving performance and outcomes
- increasing resident and community satisfaction
- managing down the cost of our services

Value for money is sometimes wrongly interpreted to be the cheapest option. This will only achieve economy and may not meet the efficiency or effectiveness requirements. It is important that TCHA take a balanced approach to value for money to give the optimum and outcome and customer satisfaction to the people and communities we serve.

Value for Money Strategy will provide an overarching link with Board from a Governance perspective, budget and business plan for monitoring financial performance as well as IT and performance management functions. It is also linked to various strategies such as Asset Management, Human Resources, Finance, Development and Community Development, and acts as a common thread passing through the business and the overall Strategic Plan. This means, VFM is a key consideration in every decision made from new build and housing management to strategic alliance, staffing and procurement of goods and services.





## VFM Matrix (as per Regulator of Social Housing revised guidance)

Value for Money	Mar 20	Mar 19	Peer group Median 2019 20
Metric 1 Reinvestment %	8.27%	23.50%	4.3%
Metric 2 New Supply Delivered (Social Housing Units) %			
A. New Supply Delivered (Social Housing Units) %	1.14%	11.56%	0.2%
B. New Supply Delivered (Non Social Housing Units)%	0.00%	0.00%	0.00%
Metric 3 Gearing %	53.32%	48.74%	20.1%
Metric 4 EBITDA MRI Interest Cover %	169.11%	155.69%	232%
Metric 5 Headline Social Housing Cost per Unit	£4,904	£4,715	£5,204
Metric 6 Operating Margin %			
A. Operating Margin (Social Housing Lettings) %	24.39%	22.15%	26.36%
B. Operating Margin (Overall) %	29.68%	23.49%	29.09%
Metric 7 Return on Capital Employed	2.75%	2.07%	2.45%

## General needs housing performance

Description	2020	2019	Peer group Median 2020
<b>Performance</b>			
% Void Loss	1.11%	0.01%	0.59%
Rent arrears	6.13%	5.99%	3.67%
Rent collection	98.51%	100.22%	100.49%
% of emergency repairs within target	100%	97%	100%
% of urgent repairs within target	96%	92%	99.5%
% of routine repairs within target	98%	100%	98.5%



## **BME LONDON COLLABORATION:**

As a group of fourteen BME Housing Associations we continue to explore all opportunities for collaborative and joint working. The group continues to deliver projects, and realise value for money.

The aim of this collaboration has been threefold

- Achieve financial savings and deliver enhanced value for money for residents, communities and organisations
- Share best practice amongst the group and thereby increase productivity of staff and the organisation as a whole
- Provide opportunities for residents to access services, such as employment support, that organisations would not otherwise be able to deliver alone due to high upfront cost and risk and lack of resources

Most of the organisations in the collaboration group are growing organisations, which are increasing their presence through developing houses or acquiring more homes. All organisations are also striving to deliver high quality services but due to their size, the majority face resource constraints and limits on their ability to borrow money to fund these services. However, it is on this basis that embarking on joint working projects, associations are able to increase their ability to deliver greater value for money, not only through the project groups listed above, but also through a Joint Development Vehicle outlined earlier.



## COMPLIANCE WITH THE GOVERNANCE AND FINANCIAL VIABILITY STANDARDS

TCHA's constitution is set out in the Rules adopted on 14th September 2017. With the consent of Homes England, in September 2017, the Chair's time in Office was extended for further one term. The Chair's term in Office will now end in September 2020. The Association complies with the HCA's Governance and Financial Viability Standard through an effective Board of Management, Standing Orders, having an agreed risk management framework, stress testing of the business plan, reporting to the Board on compliance with lenders' covenants and sufficient liquidity to meet contractual commitments, effective system of internal controls, assets and liabilities and a fraud register regularly reviewed by the Audit and Risk Committee (the Committee).

The risk map reporting was reviewed by the Audit and Risk Committee and approved by the MB in May 2020. We carried out further update of our business plan in September 2019 and stress test incorporating all new built opportunities before presenting it to funders in the coming financial year. All key covenant compliance with lenders is reported to the Management Board in each meeting. Previously, we completed compiling all key component information required for the assets and liabilities register. Last year, we have compiled a full register. The development of a fully fledged asset management strategy is currently underway.

