



1981-2021
CELEBRATING
40 YEARS OF CARING

ANNUAL REPORT

2021-2022

eldon housing
PASSIONATE | PROFESSIONAL | CARING



OUR VISION

To be the best provider of affordable housing and services within our area of operation.

OUR MISSION

Providing accessible and sustainable housing, supported by flexible and reliable services.

OUR VALUES

- Passionate, professional and operating with integrity
- Caring about customers, staff and business
- Respectful – listening and approachable
- Innovative – always working to improve

CHAIR'S REPORT

Firstly, I would like to highlight some significant changes in Eldon's leadership. In the summer of 2021, I took over as Chair after Eileen Nutting, who served the Board for ten years, retired.

After serving on the Board for numerous years, we bid Warren Myles and Nancy Adamson farewell. Following two recruitment drives, we co-opted Karen Harvey, Grant Livingston, Kristian Melgaard, Vhairi MacRae, and Nannette Sakyi.

In March, we said goodbye to our CEO, Tony Molloy, who joined Eldon during the height of the pandemic and oversaw the organisation's response to the Covid-19 emergency. Sheron Carter, our interim CEO, also made significant contributions during her brief tenure. We wish them both the best.

The past two years have been a challenging period for everyone due to the pandemic and during these incredibly demanding times our co-workers have stepped forward to assist those in most need. As humanity began to recover from the pandemic's destructive effects, it was possible to glimpse life as we knew it prior to the outbreak. However, we are now confronted with concerns such as rising energy prices and the need to address climate change.

Our industry is facing challenging times; however, Eldon relishes a challenge, and we are committed to remain financially strong and grow. We have maintained an active development programme over many years and have successfully finished our new development, Lingfield Lodge, which offers 48 contemporary, self-contained one- and two-bedroom flats with 24-hour on-site care and support services, despite a challenging labour market and the harsh effects of the pandemic. This project provides housing, support and care to meet the needs of adults of all ages living in East Grinstead and the surrounding area. I want to thank Unity Trust Bank for the loan, Homes England for funding Eldon, Mid Sussex District Council for their steadfast support, and West Sussex County Council for providing additional funds.

Every single one of our golden rules has been upheld, and we have increased turnover, surplus, high performance, and customer satisfaction with overall services whilst maintaining 100% safety compliance in all our homes.

Eldon maintained a strong focus on service excellence and safety for our customers despite the considerable challenges that 2021–22 brought to our industry. I am aware that the pandemic and the general economic climate have had an impact on both our employees and our customers. We've worked hard to understand the challenges that our employees face and to ensure that we can recruit and retain dedicated and skilled employees.

We celebrated our 40th anniversary, following Covid-19 regulations, and both the tenants and the staff made it a happy occasion!

Finally, on behalf of the Executive Board and the whole Board of Directors, I'd like to thank all our employees for their contributions to making Eldon what it is today.



HONY PREMLAL
Chair

OUR YEAR

As we moved out of the depths of the Covid-19 pandemic our schemes came alive again with tenants finally being able to spend time together with the return of coffee mornings, karaoke, knit & natter, arts & crafts and keep fit sessions to name a few.

Our tenants and staff welcomed back popular visitors such as Our Amazing Animal World and entertainers Hayley Ince, Don Avalon, The Ukulaviators and Graham Le Petit.

We celebrated our 40th Anniversary in 2021 with each of our schemes allocated a budget with our tenants deciding how they would like to spend this. Parties, Fish & Chip suppers, Pizza & Bucks Fizz lunches, new computers for communal lounges, extra garden furniture and new Christmas decorations were some of the ways the budgets were spent.

Anything that involved bringing our tenants together was particularly special as the parties were the first time they had met for a celebration since Christmas and New Year 2019/2020.

Over the past 12 months we have noticed that there has been a change in the clients that are being referred to, and now living in our schemes, they are younger with more diverse needs. Our schemes, and our staff team, are equipped to deal with changes in needs and work closely with external specialist teams through partnership arrangements. Our staff training is continually adapted to accommodate the varying needs of our tenants.

In October 2021, after consulting with our tenants and staff team, the care and catering services were removed at Joan Nightingale House, our flexible care scheme in Haywards Heath, West Sussex. This decision was not taken lightly and was born out of the minimal amount of care being provided and the lack of tenants requiring the midday meal service.

The layout of Joan Nightingale House, with varying levels in corridors, means that it is not suitable for tenants with mobility issues, and it is therefore attracting younger more independent tenants who do not require the care and catering services.



Tenants who required care or catering services were supported to access these from alternative providers and those who wished to maintain their independence through cooking their own meals were supplied with new cookers. The changes in these services are working well and are combined with our staff on site continuing to monitor our tenants' wellbeing and provide support.

November 2021 saw the handover of Lingfield Lodge our Extra Care housing development in East Grinstead, West Sussex. After delays due to protected bats roosting in the old building in the early days, bad weather and Covid-19 lockdowns it was a real pleasure to finally get the keys! We welcomed our first tenants on 13th December 2021 and, after delays to ensure as Covid-19 safe event as possible, we held our official opening in May 2022. More information on our flagship development can be found on pages 6 – 7.

Board pay was introduced in January 2022 with the remuneration being externally verified to ensure this was commensurate with the size and complexity of our organisation.

Our Board reviewed and updated our Vision, Mission, Values statement, which can be found on page 2, they also agreed to reinstate the Audit & Risk Committee with responsibilities including, providing assurance to the Board on the systems of audit & internal controls, risk management and regulation & compliance

In the spring of 2022 we started to plan events to celebrate HM the Queen's Platinum Jubilee in June 2022. Tenants were consulted to determine what they would like to see at their individual schemes over the special bank holiday weekend. Music, food, drink and just to be able to come together were top of most lists along with afternoon teas, quizzes and reminiscing whilst watching the events on TV. We presented tenants with custom printed souvenir mugs as keepsakes.

We cannot end a review of the past year without thanking our hardworking staff who once again have worked tirelessly in difficult circumstances to ensure the smooth running of all aspects of Eldon's business, keeping the safety and wellbeing of our tenants, service users and their colleagues at the forefront of their minds at all times.



OUR NEW DEVELOPMENT

LINGFIELD LODGE
LONDON ROAD
EAST GRINSTEAD



Work on Lingfield Lodge commenced in October 2019 and, after delays due to bad weather and Covid-19 lockdowns, the building was handed over by contractors, Engie, on 29th November 2022.

This £10.7m development was achieved through grant funding from Homes England of £2.88m and West Sussex County Council £0.96m, plus a £5.45m loan from Unity Trust Bank.

Eldon's Chair, Hony Premlal' said

"Lingfield Lodge is a state-of-the-art and innovative project providing housing and care for tenants. Extra Care housing plays a pivotal role in giving people independence, health, wellbeing and happiness – really adding to the overall quality of life for those who live here."

Lingfield Lodge provides 39:1-bedroom and 9: 2-bedroom apartments over 3 floors, most with private balconies or patio spaces, for residents living in East Grinstead and the surrounding area in need of extra care housing.

The ground floor has a bright multi-use social area which includes a popular self-service coffee bar. Equally popular are the various outside spaces with a variety of seating areas, raised flower beds, potting shed and veg bed.

There is no age restriction to living at Lingfield Lodge, we have tenants ranging from 27 to 97 years. This new approach to extra care housing was taken in order to open the scheme up to anyone with a high support need irrespective of age and it is working very well.

Carrie Anderson, Extra Care Housing Co-ordinator at West Sussex County Council, said

"Lingfield Lodge is the first scheme in West Sussex that is working in partnership with WSCC to deliver Extra Care to Adults of all ages. This is in line with the Council's plans to develop Extra Care as a service that meets the needs of all adults and not just older people and provides a safe and secure place for people to live and retain their independence by having their own front door.

Through shared values within the partnership of Eldon, WSCC, Mid Sussex DC and London Care, Lingfield Lodge is setting the standard for the model of Extra Care moving into the future.

£10.7m

DEVELOPMENT WAS ACHIEVED
THROUGH GRANT FUNDING

£2.88m

FROM
HOMES
ENGLAND

£0.96m

FROM WEST
SUSSEX COUNTY
COUNCIL

£5.45m

LOAN FROM
UNITY TRUST
BANK

"I FEEL I HAVE
SETTLED IN WELL
AND I AM HAPPY AT
LINGFIELD LODGE."

Hugh Montgomery
Tenant

"IT'S GREAT TO
WORK IN A BRIGHT
AND HAPPY PLACE."

Michelle Stevens
Laundry Domestic

"I LOVE WORKING AT
LINGFIELD LODGE AND
ENJOY EVERY SINGLE
SHIFT."

Tatiana Moscalova
Carer with London Care



A community has evolved with friendships formed between tenants of varying ages who spend time together in the gardens during the day and the lounge in the evenings playing chess and enjoying take-aways, as well as providing company for one another at appointments.

Guests at our official opening in May 2022 included: past Board Members who had been involved with the project in its infancy, Elizabeth Rangé Eldon's Chief Executive and driving force behind the project until her retirement in November 2020, Cllr Amanda Jupp, West Sussex County Council's Cabinet Member for Adult Services and Cllr Margaret Belsey, Chair of Mid Sussex District Council. After viewing the building they were all extremely generous with their praise for Lingfield Lodge.



Our staff team of House Manager, Premises Officer, Caterers and Domestic staff plus the Care team from London Care are working in partnership to ensure that our tenants continue to live as independently as possible with support when they need it.

We are incredibly proud of Lingfield Lodge and see this as the benchmark for all future Eldon developments.



OUR FINANCES

£0.87m
SURPLUS
31 MARCH 2022

Another successful year for Eldon, despite the challenges of Covid-19 pandemic. The financial outturn for the year ended 31 March 2022 is a surplus of £0.87M, compared with £1.81M for the year ended 31 March 2021.

There has been an actuarial gain on the pension schemes of £0.11M in respect of the movement in the pensions fund due to the changes in the financial and demographic assumptions used by the actuary in the valuation of the pension fund. As a result, total comprehensive income for the year amounted to £0.98M.

Our Balance sheet records net Fixed Assets of £27.39M. During the year, the Lingfield Lodge project was completed at a cost of £10.7M. The project was funded by £3.85M grant from Homes England and West Sussex County Council, £5.45M loan, and our surplus funds of £1.4M.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH 2021

	2022 £	2021 £
Turnover	6,930,835	6,716,261
Operating costs	(5,234,449)	(4,769,461)
Gain/loss on disposal of housing property components	(18,760)	(32,389)
Gain on disposal of other fixed assets	-	657,716
Operating Surplus	1,677,626	2,572,127
Interest receivable	14,627	13,970
Interest payable and finance costs	(819,766)	(776,737)
Surplus/(deficit) for the year	872,487	1,809,360
Other comprehensive income		
Actuarial (loss)/gain on pension schemes	109,000	(406,000)
Total comprehensive income for the year	981,487	1,403,360

£27.39M
NET FIXED ASSETS
ON BALANCE SHEET

£10.7M
LINGFIELD LODGE
COMPLETION COST

£0.11M
ACTUARIAL GAIN ON
PENSION SCHEME



£05.90M
CASH AT BANK
AND IN HAND



£39.56M
TOTAL ASSETS LESS
CURRENT LIABILITIES



£11.30M
TOTAL ASSETS
LESS LIABILITIES

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	2022 £	2021 £
Tangible Fixed Assets		
Housing Properties	27,145,766	25,895,673
Other Fixed Assets	239,736	206,936
	27,385,502	26,102,609
Investments	173,276	173,276
	27,558,778	26,275,885
Current Assets		
Debtors	866,658	402,691
PFI Contract Debtor due After More Than One Year	7,113,067	7,460,820
Cash at Bank and In Hand	5,904,444	4,045,749
	13,884,169	11,909,260
Creditors: Amounts Falling Due Within One Year	(1,882,304)	(1,664,009)
Net Current Assets	12,001,865	10,245,251
Total Assets less Current Liabilities	39,560,643	36,521,136
Creditors: Amounts Due After More Than One Year	(27,535,606)	(25,293,588)
Provision for Liabilities and Charges		
Pension Liabilities	(724,000)	(908,000)
Total Assets Less Liabilities	11,301,037	10,319,548
Capital and Reserves		
Called-up Share Capital	85	83
Restricted Reserve	9,583	9,583
Revenue Reserve	11,291,369	10,309,882
	11,301,037	10,319,548

OUR PERFORMANCE



REPAIRS & MAINTENANCE



% of scheme repairs completed within target

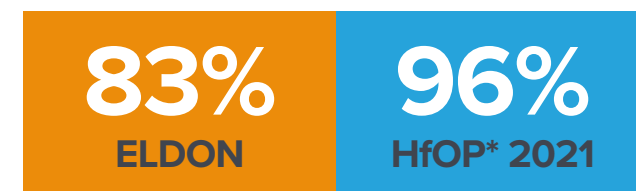


% of tenants satisfied with repairs service



TENANT SATISFACTION

% of tenants satisfied with VFM - Rent



% of tenants satisfied with overall service



% of tenants satisfied with VFM - Service Charges



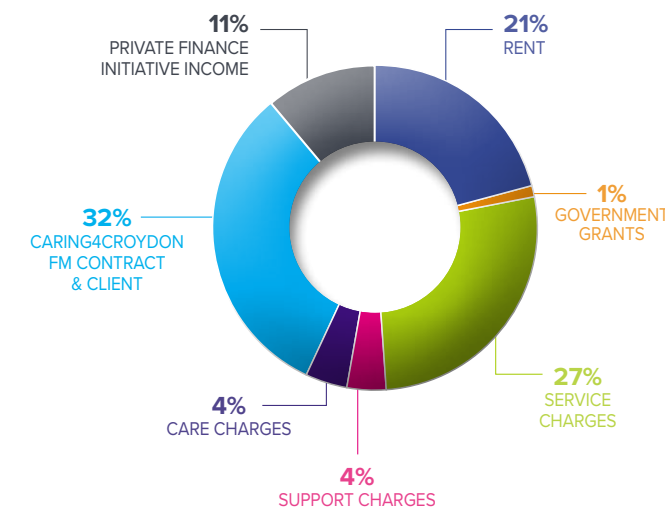
% of tenants satisfied landlord listens to their views and acts upon them



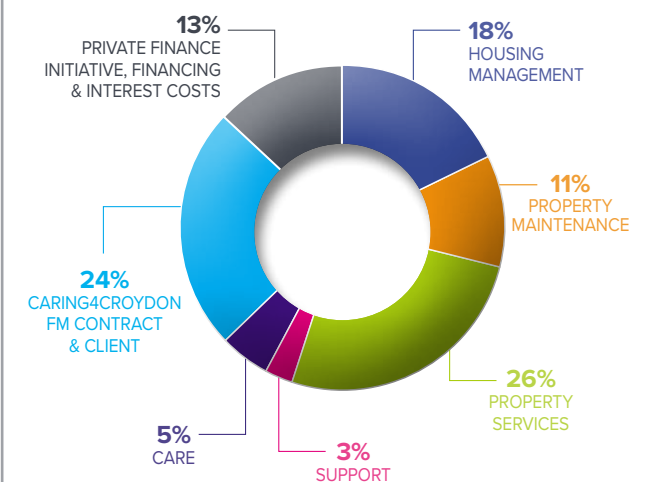
COMPLAINTS & COMPLIMENTS



WHERE OUR MONEY COMES FROM



WHERE OUR MONEY GOES

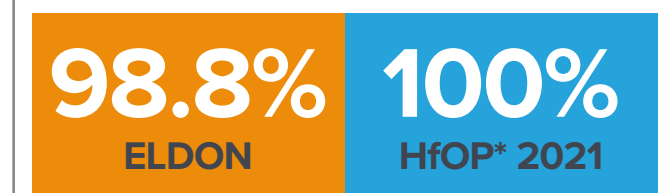


HOUSING / INCOME MANAGEMENT

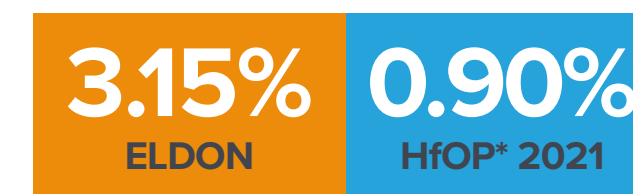
Average re-let time (Days)



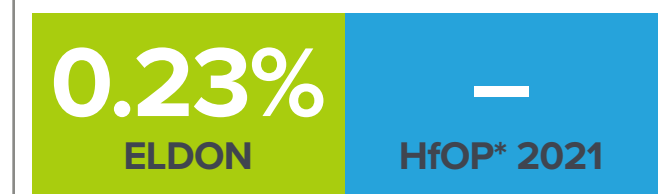
Rent Collection



Current Rent Arrears – Older People



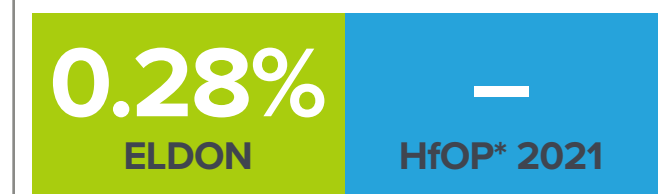
Current Rent Arrears – General Needs



Current Rent Arrears – Independent Living



Former Tenant Arrears



VALUE FOR MONEY

£6,930,835
ANNUAL TURNOVER

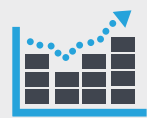
£1,677,626
OPERATING SURPLUS

The Regulator of Social Housing issued a Value for Money (VFM) Standard and a Value for Money Code of Practice in April 2018. This requires Registered Providers to have an approach agreed by their board to achieving value for money in meeting strategic objectives and demonstrate their delivery of value for money to stakeholders.

Eldon is financially strong and has headroom to meet its stock investment and development aspirations. At year ending 31st March 2022 we had an annual turnover of £6,930,835 and operating surplus of £1,677,626.

Our operating costs are however high compared to other small housing associations primarily providing older people's accommodation in the South East, we are currently reviewing our processes to ensure value for money.

TO STRENGTHEN FINANCIAL AND ORGANISATIONAL RESILIENCE OUR OBJECTIVES ARE TO:



Review the value for money strategy each year in the context of benchmark comparison, and update the improvement plan to continuously drive efficiencies.



Ensure adherence to the risk management framework is maintained with an annual review of the risk register, annual update of the assets and liabilities register, and stress testing of the business plan at least once a year and when there is a significant event.



Develop a learning and development programme for the senior management team and central (head office) staff to ensure they continue to build and maintain skills to lead an effective and efficient business.



Modernise IT infrastructure by reviewing the key databases and programmes to ensure systems and processes are efficient and add value.



Review the treasury arrangements each year to ensure Eldon is getting the best return on investment and securing competitive borrowing rates.



OUR TEAM



RECOGNISING
EXCELLENCE

GERALD ELLIS AWARD 2021

This award is presented in memory of Gerald Ellis, a long serving Board Member and Honorary President, who passed away in July 2018. Gerald always acknowledged the hard work and dedication of our team, and the award is seen as a way to not only remember Gerald but to continue to recognise that hard work.



Gerald Ellis

Our Board select the recipient of the award from the winners of the Employee Excellence Awards from the previous year and in 2021 the Board chose Linda Pither our Senior Registered Care Manager.

Not only is Linda head of our care team she is also manager of our newest development, Lingfield Lodge, having previously been manager of the original building on this site.

Linda was nominated by a colleague who said she was "her absolute rock, kind, caring and compassionate and an inspiration and role model."



Linda goes above and beyond for staff and tenants. We have all worked hard this year and I would not have got through it without her. Linda has supported me so well through my job changes and deserves the credit. I hope to be a great Manager like her one day".

Congratulations to Linda.

EMPLOYEE EXCELLENCE AWARDS

These awards enable anyone who comes into contact with a member of Eldon's staff team the opportunity to acknowledge when they have gone the extra mile through service delivery, supporting their colleagues or sharing innovative ideas.

The winners in the year to 31st March 2022 were:



Christine McDermott & Melanie Parker
Domestics at Addington Heights

Chris and Mel received their awards for stepping up when times were difficult due to staff shortages and always being willing to go the extra mile.

Katherine Posnett
Domestic at Joan Nightingale House

Kathy received her award for having grown and developed, following changes at Joan Nightingale House and supporting staff and tenants and always willing to help.

Mariama Koroma
Carer at Westdene

Mariama received her award for how good she is with our tenants, organising karaoke sessions as an example, also for the support that she has given to a relief manager.

OUR BOARD



HONY PREMLAL

MBA, CIHCM

Hony is Chair of our Board and has 25 years of experience in the housing sector. Hony is currently working as Interim Operations Director at CDS Co-op and also serves as the Co-Chair of Women in Social Housing (London). She brings strategic re-organisation, housing management, asset management, property compliance, customer engagement and customer services to our Board.

ANNE CHAPMAN

BA (Hons), PGDIP, CIHCM

Anne is Deputy Chair of our Board. A solicitor for more than 20 years and Assistant Director – Governance and Compliance and Company Secretary at Golding Homes. Anne is Vice Chair of the Governing Board for the CIH, the Chair of the Audit & Risk Board for the CIH and Vice Chair at the national charity 'We Are With You'.

MICHAEL CHINN FCCA, CPFA

Michael is the Executive Director of Resources at Saxon Weald. Before moving into the housing sector, he trained in Practice Accountancy. Previous housing roles include Deputy Finance Director of a medium sized housing association in West London and Director of Finance at a Croydon association. Michael has held other Board roles and currently sits on an independent panel for Horsham District Council.

DAN GOWER-SMITH CMGR, FCMJ

Dan has worked within the social care sector for over 20 years. Dan started his career as a support worker for adults with learning disabilities and associated conditions and progressed to a Registered Manager and Area Manager and is currently the Group Executive Director of Operations, Quality & Practice for a large learning disability charity.

KAREN HARVEY

CO-OPTED 17TH MARCH 2022

Karen is the Managing Director of her own consultancy business providing interim HR Director and consultancy services, including coaching, to many different sectors. She is a chartered psychologist and Fellow of the CIPD. She has previously been a HR Director in several large organisations including housing associations.

CHAIR

GRANT LIVINGSTON

CO-OPTED 2ND DECEMBER 2021

Grant is a Company Director of a provider of specialised supported housing. Grant has experience of investment banking as a portfolio manager, distressed debt and credit analysis.

VHAIRI MACRAE

CO-OPTED 17TH MARCH 2022

Vhairi is an experience Communications and Change consultant working with various global companies to deliver cultural behavioural and business change, internal, external and corporate communications, reputation risk management, crisis management and stakeholder engagement.

KRISTIAN MELGAARD

CO-OPTED 2ND DECEMBER 2021

Kristian is an Interim Housing Executive and has worked in the affordable housing sector for 19 years occupying a variety of senior executive and non-executive roles at both registered providers and local authorities. He brings a wealth of experience in housing operations, customer services, asset management, development and sales.

NANNETTE SAKYI BA(HONS), MA

CO-OPTED 17TH MARCH 2022

Nannette is an experienced housing professional, successfully developing new build properties, winning new business, delivering business change and project management. Her experience ranges from new build development, operations management and delivery through to strategy and service improvement, stakeholder management and business transformation. Nannette holds a master's degree in Housing.

We gratefully acknowledge the hard work and dedication of the following Board members who retired in the past year.

EILEEN NUTTING

RETIRED 23RD SEPTEMBER 2021

WARREN MYLES

RETIRED 23RD SEPTEMBER 2021

NANCY ADAMSON

RETIRED 2ND DECEMBER 2021



National Housing Federation Code of Governance 2020

Eldon has adopted the National Housing Federation's (NHF) 2020 Code of Governance. Eldon complies with the principles of the code and continues to work to ensure the principles are fully evident in its practices.

Governance and Financial Viability Standard

During 2021/22 Eldon self-assessed against the Economic Standards, re-established the Audit and Risk Committee and stress tested the Business Plan. It has a new Governance Action Plan monitored by the Audit & Risk Committee and a value for money target to reduce headline housing costs.

The Board have reviewed Eldon's Health and Safety Statement and Value for Money and approved a new statement and plan.

BANKERS

Barclays Bank
1 Churchill Place
Canary Wharf
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Unity Trust Bank
9 Brindley Place
Birmingham
B1 2JB

AIB Capital Markets
St Helens
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London EC3A 8AB

AUDITORS

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Chartered Accountants
65 Leadenhall Street
London EC3A 2AD



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Registered with the Regulator of Social Housing No: L3262

An exempt charity, registered with the Financial Conduct Authority under
the Co-operative and Community Benefits Society Act 2014 No: 23431R

Registered with the Care Quality Commission as a Homecare Agency

**NATIONAL
HOUSING
FEDERATION**



**CUSTOMER
SERVICE
EXCELLENCE**

