



ANNUAL REPORT

2022-2023

www.eldonhousing.org

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

MESSAGE FROM OUR CHAIR AND CHIEF EXECUTIVE

The period of 2022/23 has once again demonstrated Eldon Housing's dedication, providing excellent services, good quality and safe homes ensuring our tenants are at the heart of what we deliver despite another challenging year for the sector.



We would like to commend staff commitment, loyalty and dedication which has been reflected in all of what we do despite the challenges experienced from the cost-of-living crisis, increase in costs, recruitment, and paving our way through the challenges in a post pandemic environment.

We would also like to express our gratitude to fellow Board Members, their unwavering dedication and support throughout the year has been instrumental in our achievements.

During the year we bid farewell to Grant Livingston and Vhairi MacRae, valued members of our Board, and extend our best wishes to them both for the future. Following a Board recruitment campaign, we welcomed Ben Dowling who was co-opted on to our Board in March 2023. You will find profiles on all of our Board Members on page 14.

During the year, the Association appointed two interim Chief Executives before warmly welcoming Susan Faridi as the Association's permanent Chief Executive in February 2023.

To strengthen the direction of the Association, strategic decisions were made by the Board:

- To appoint a Director of Finance and Resources to enhance the Senior Leadership Team and to strengthen the finance and the resource functions for the Association.
- In May 2022 to set up an Audit & Risk Committee, Chaired by Board Member Kristian Melgaard. The focus for this committee is to strengthen risk management and internal controls. The Board are currently planning to establish an additional committee to oversee quality assurance in all areas of service delivery, ensuring we meet all regulatory requirements together with a focus on tenant engagement and satisfaction. We hope this committee will start in Autumn 2023.
- In October 2022 to appoint a specialist consultant to carry out a governance review to ensure continued compliance with the NHF Code of Governance 2020 and good practice.

We've maintained substantial investments in our properties, channelling an additional £500,000 into improvements. 100% of our homes continue to meet the Decent Homes Standard and 90% of our homes meet an environmental efficiency rating of SAP C or higher. Our progress is steadfast, to ensure all our homes achieve an EPC C rating by 2030.

Considering the operating challenges, we are delighted to present a strong financial position across a set of financial results. We successfully generated a net surplus of £600,695, although slightly lower than projected. This was mainly due to increased expenditure on interim Senior Management resources, rise in costs, and an increase in void-related losses.

The Senior Leadership Team and staff are working hard on improvement plans on void related losses, working closely with our key partners in LB Croydon and West Sussex to make the improvements required on voids and nominations.

We remain dedicated to achieving our strategic aims and objectives whilst maintaining a customer-focused approach. We continue to ensure tenants are at the core of our efforts, exploring creative methods for enhancing resilience and adapting to a changing environment.

On our last note, we would like to extend our appreciation to the Association's valued stakeholders, whose collaborative efforts have further facilitated the success and growth to improve services for our tenants. Working in collaboration to enhance our services to our tenants will be a focus for 2023 / 24.

By welcoming change and keeping our attention on our overarching goals, we've managed to attain our targets and mark yet another prosperous year.

**HONY PREMLAL - CHAIR
& SUSAN FARIDI - CHIEF EXECUTIVE**

OUR STRATEGIC AIMS AND OBJECTIVES 2023 - 2026

TO PROTECT AND ENHANCE THE QUALITY OF HOMES AND THE SERVICES THAT TENANTS VALUE

OUR OBJECTIVES ARE TO:

- Achieve a CQC 'outstanding' rating.
- Achieve Investors in People (Standard/Silver/Gold) award.
- Maintain tenants' satisfaction with Eldon at 95% or above.
- Invest £1.7 million¹ over the next three years to maintain good quality homes that are safe to live in.

¹ Years 2-4 of the Asset Management Plan



TO PENETRATE THE MARKET OF OLDER AND DISABLED PEOPLE'S ACCOMMODATION-BASED SERVICES IN ELDON'S CORE OPERATIONAL AREAS, CREATING NEW SUPPLY AND NEW SERVICES

OUR OBJECTIVES ARE TO:

- Pursue one new opportunity each year with our partner local authorities to optimise the use of land and facilities to improve the quality of supply and/or create new supply.
- Explore delivery partnerships with ethical investors that are building homes for older and disabled people but require housing and facilities management services.
- Expand housing and facilities management to other local social landlords providing sheltered, flexible care, and extra care housing.
- Consider bringing in-house the care provision for all extra care schemes that Eldon owns.
- Redevelop schemes that we own that are no longer fit for purpose to provide additional high-quality homes.
- Ensure the termination of the service level agreement is managed well and MHA (Masonic Housing Association) are supported to make the transition.



INVEST £1.7 MILLION¹

over the next three years to maintain good quality homes that are safe to live in.

TO PROMOTE ELDON'S SERVICE OFFER TO INDUCE FUTURE FUNDERS, PARTNERS, EMPLOYEES, AND SERVICE USERS

OUR OBJECTIVES ARE TO:

- Commission and implement a communications plan to refine key messages, raise Eldon's profile, and publicise the quality of the service offer.
- Upgrade the website to present Eldon as a modern, dynamic, and high-quality operation.
- Improve the communication flow between tenants, senior officers, and the board to ensure Eldon maintains good customer insight and is responding effectively to tenants needs.
- Make annual submissions for at least two reputable industry awards to raise awareness of the quality of Eldon's new developments, the quality of the service, and/or the innovative and successful partnerships that we have helped to create.
- Commission stakeholder perception surveys every two years to get a temperature check on Eldon's public profile.



TO PRESERVE INDEPENDENCE, FINANCIAL STRENGTH, GOOD LEADERSHIP, AND GOOD GOVERNANCE

OUR OBJECTIVES ARE TO:

- Carry out an annual board effectiveness review ensuring a comprehensive review is externally commissioned once every three years. A light touch review to be carried out in the intervening years.
- 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.
- Review the value for money strategy each year in the context of benchmark comparison, and update the improvement plan to continuously drive efficiencies.
- Review the treasury arrangements each year to ensure Eldon is getting the best return on investment and securing competitive borrowing rates.
- Modernise IT infrastructure by reviewing the key databases and programmes to ensure systems and processes are efficient and add value.
- 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.
- Commission a review of rents and service charges.
- Draft development assumptions to set the parameters within which Eldon must ensure new developments are financially viable.

OUR YEAR



After the official opening in May 2022 of our Extra Care Housing scheme, Lingfield Lodge, in West Sussex (reported on in our 2021-2022 Annual Report) our newest tenants continued to get to know one another.

They utilised the large social space and its self-serve coffee bar plus spent time in the garden planning future planting schemes.

The spring of 2022 saw our schemes planning events to celebrate HM the Queen's Platinum Jubilee. The bunting and balloons were ordered along with life sized cut outs of Her Majesty (which gave the odd staff member a scare when entering a lounge but proved popular with our tenants).

Our tenants chose to invite their favourite entertainers to join them during the Jubilee weekend alongside themed quizzes, afternoon teas, buffets, lunches, barbecues, singing and dancing and even pin the tail on the corgi !! After so long with little to celebrate a great time was had by all.



The Board approved a new Asset Management Plan in June 2022 with an overall aim to maintain good quality homes that are safe to live in and meet or exceed the Decent Homes Standard.

Major works during the summer months involved the replacement of all timber framed windows at our Claremont Court scheme with double glazing improving energy efficiency and sound proofing.

The Jubilee celebrations set the tone for tenants coming together throughout the year with crafts, knitting sessions, gardening, marking St Valentine's and St Patrick's days and Halloween. Fund raising took place at several schemes in aid of charities such as Cancer Research Campaign, Poppy Appeal, Macmillan Cancer Support plus the scheme's own amenity funds. Knitted blankets and handmade bags were also donated to local charities.



Other planned works included:

- External redecoration at Garden Court
- Internal redecoration of social spaces and corridors at Fellows Court
- Replacement of communal lounge furniture at Marten House
- Replacing 608 smoke detectors at Fellows Court
- Replacing 5 kitchens and 4 bathrooms
- Upgrading 40 fuse boards
- Replacement all facias and guttering at Claremont Court and Westdene





The facilities management services provided under contract at 3 Croydon Council Residential Care Homes and Day Centres continue to go from strength to strength with 1465 individual planned preventative maintenance tasks completed during the year and lifecycle replacements (mechanical, electrical, flooring, furniture and redecorations) totalling £501,000 completed.

We continue to meet the criteria of Customer Service Excellence in accordance with the requirements of the Cabinet Office's Customer Service Excellence Standard. Following our December 2022 review we were awarded a Compliance Plus certificate for having made positive changes to our services as a result of analysing customer experience, including improved customer journeys, and for making our services easily accessible to all customers through a range of alternative channels.

After a little over 12 months with Interim CEO's at the helm we welcomed our permanent Chief Executive, Susan Faridi, in February 2023.

Susan has spent time during her first few months visiting the schemes, talking to tenants and listening to their feedback on how happy they are and how living in an Eldon home has made a difference to their life. Meeting staff, tenants, contractors, stakeholders, and friends of Eldon is important to Susan and she will continue to do this over the coming months.

After the sadness felt following the death of HM Queen Elizabeth, we ended our year dusting off the bunting again ready for our celebrations to mark the Coronation of King Charles.

We must end our review of the past year by thanking our dedicated staff and contractors who have worked hard to ensure the smooth running of all aspects of our business, keeping the safety and wellbeing of our tenants, service users and their colleagues at the forefront of their minds at all times.



OUR FINANCES



£0.60M

SURPLUS 31 MARCH 2023

Despite 2022-23 being a challenging year for the whole UK, Eldon has positioned the charity strongly for delivering strategic objectives following rigorous pursuit of VFM for both the organisation and customers and strengthening of our operational and financial resilience during the year.

We achieved a surplus of £600,695, down from £872,487 in 2021-23 primarily due to the post-pandemic consequences, inflationary pressure, interest rate hike and one-off costs for building strong leadership. We utilised resources efficiently as demonstrated by the above-market average operating margin and return on capital employed.

As of 31st March 2023, we remained financially strong with capital and reserves increased to £11,832,760 and long term borrowing reduced to £26,659,709 (March 2022: £11,301,037 and £27,535,606 respectively).

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
Turnover	7,797,485	6,930,835
Operating costs	(6,226,717)	(5,234,449)
Gain/loss on disposal of housing property components	(18,196)	(18,760)
Gain on disposal of other fixed assets	-	-
Operating Surplus	1,552,572	1,677,626
Interest receivable	59,444	14,627
Interest payable and finance costs	(1,011,321)	(819,766)
Surplus/(deficit) for the year	600,695	872,487
Other comprehensive income		
Actuarial (loss)/gain on pension schemes	(69,000)	109,000
Total comprehensive income for the year	531,695	981,487

OPERATING MARGIN

20%
ELDON

17%
ACUITY

20%
HOUSEMARK



£11.83M

CAPITAL & RESERVES

RETURN ON CAPITAL EMPLOYED

4%
ELDON

2%
ACUITY

3%
HOUSEMARK





CASH AT BANK
AND IN HAND

£5.40M | **£5.90M**
MARCH 2023 | MARCH 2022



£39.20M

TOTAL ASSETS LESS
CURRENT LIABILITIES



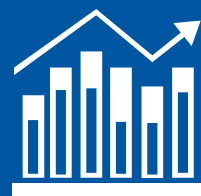
LONG TERM
BORROWING RATIO

68% | **70%**
MARCH 2023 | MARCH 2022

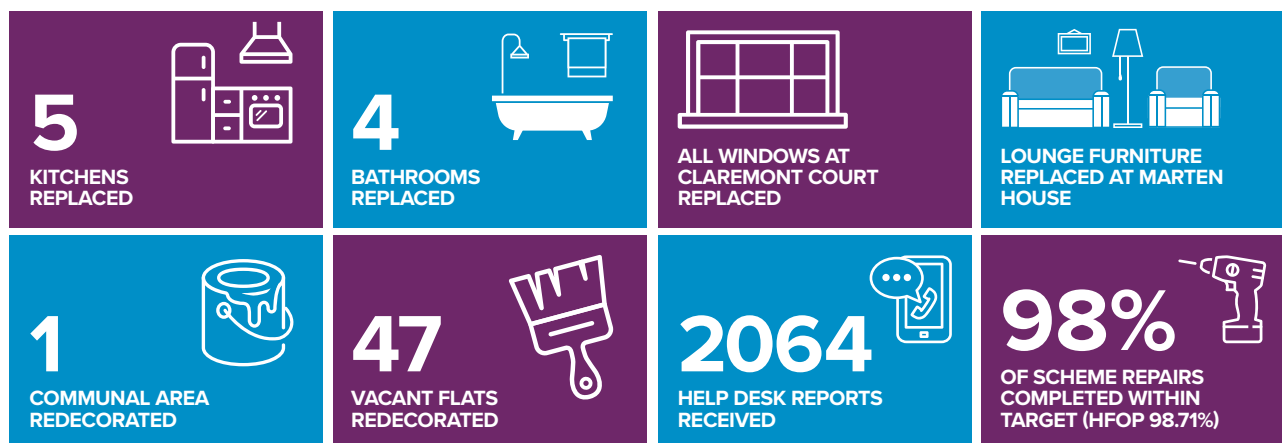
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	2023 £	2022 £
Tangible Fixed Assets		
Housing Properties	27,439,888	27,145,766
Other Fixed Assets	204,868	239,736
	27,644,756	27,385,502
Investments	173,276	173,276
	27,818,032	27,558,778
Current Assets		
Debtors	749,518	866,658
PFI Contract Debtor due After More Than One Year	6,781,327	7,113,067
Cash at Bank and In Hand	5,479,998	5,904,444
	13,010,843	13,884,169
Creditors: Amounts Falling Due Within One Year	(1,639,436)	(1,882,304)
Net Current Assets	11,371,407	12,001,865
Total Assets less Current Liabilities	39,189,439	39,560,643
Creditors: Amounts Due After More Than One Year	(26,659,709)	(27,535,606)
Provision for Liabilities and Charges		
Pension Liabilities	(697,000)	(724,000)
Total Assets Less Liabilities	11,832,730	11,301,037
Capital and Reserves		
Called-up Share Capital	83	85
Restricted Reserve	9,583	9,583
Revenue Reserve	11,823,064	11,291,369
	11,832,730	11,301,037

OUR PERFORMANCE



REPAIRS & MAINTENANCE TO OUR PROPERTIES



TENANT SATISFACTION

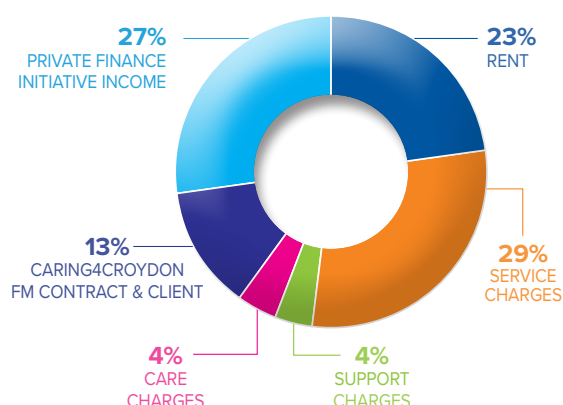
The following are the Regulator of Social Housing's new Tenant Satisfaction Measures questions which form part of a larger suite of satisfaction questions issued to our tenants. The results have been benchmarked against Housing for Older People (HfOP) and Housemark median results.

	Very or Fairly Satisfied	Housing for Older People HfOP (Median)	Housemark (Median)
How satisfied or dissatisfied are you with the service provided by Eldon Housing.	87.82	94.5	84.7
How satisfied or dissatisfied are you that Eldon Housing provides a home that is well maintained.	92.24	94.5	-----
How satisfied or dissatisfied are you that Eldon Housing provides a home that is safe.	89.66	95	90.6
How satisfied or dissatisfied are you that Eldon Housing keeps the communal areas clean and well maintained.	94.60	95	80.4
How satisfied or dissatisfied are you with the overall repairs service from Eldon Housing in the last 12 months.	87.32	93	85.5
How satisfied or dissatisfied are you with the time taken to complete your most recent repair after reporting this.	79.71	94	76.85
How satisfied or dissatisfied that Eldon Housing listens to your views and acts upon them.	77.88	80	71
How satisfied or dissatisfied are you that Eldon Housing keeps you informed about things that matter to you.	79.09	88.9	79.4
To what extent do you agree or disagree with the following "Eldon Housing treats me fairly and with respect".	85.84	93	-----
How satisfied or dissatisfied are you that Eldon Housing makes a positive contribution to your neighbourhood.	72.34	93.8	-----
How satisfied or dissatisfied are you with Eldon Housing's approach to handling anti-social behaviour.	84.21	91	61.8
How satisfied or dissatisfied are you with Eldon Housing's approach to complaints handling.	52.17	82	54.8

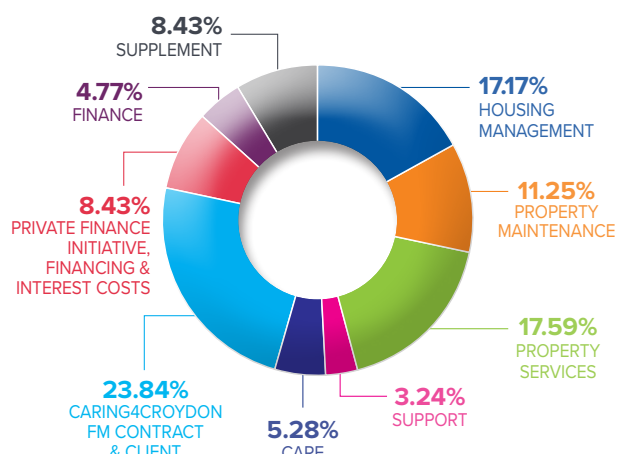
COMPLAINTS & COMPLIMENTS



WHERE OUR MONEY COMES FROM



WHERE OUR MONEY GOES



HOUSING/INCOME MANAGEMENT

Average re-let time (Days)

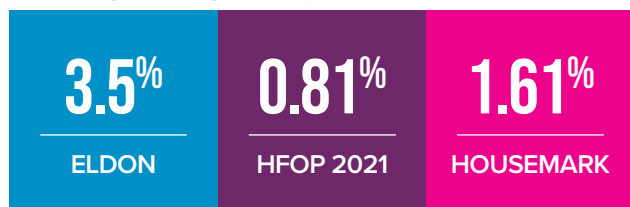


Rent Collection



Current Rent Arrears

(excluding Housing Benefit) – Older People



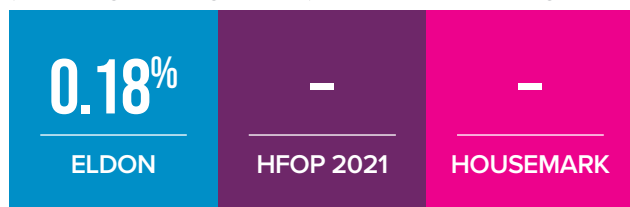
Current Rent Arrears

(excluding Housing Benefit) – General Needs



Current Rent Arrears

(excluding Housing Benefit) – Independent Living



Former Tenant Arrears



OUR TEAM



Our hardworking staff team are based at our Head Office in Kenley, 4 Extra Care housing and 4 Ordinary Sheltered housing schemes plus 3 Croydon Council Residential Care Homes/Day Centres.

On 31st March 2023 we had 112 employees (100 female and 12 male).

EMPLOYEE POSITION BREAKDOWN

18	44	28	12	6	4
CARERS	CATERING	DOMESTICS	HEAD OFFICE	HOUSE & WEEKEND MANAGERS	MAINTENANCE & PREMISES OFFICERS

ETHNICITY PROFILE

44	27	0	16	5	4	11	5
WHITE BRITISH	BLACK BRITISH	BLACK OTHER	BLACK AFRICAN	BLACK CARIBBEAN	ASIAN	WHITE OTHER	MIXED OTHER

AGE PROFILE

3	7	16	35	39	12
16 - 24	25 - 34	35 - 44	45 - 54	55 - 64	65+

89% AT CROYDON LOCATIONS

11% AT WEST SUSSEX

IT IS OUR POLICY TO ATTRACT
LOCALLY BASED EMPLOYEES

WHERE OUR STAFF LIVE

70%	13%	8%	9%
LONDON BOROUGH OF CROYDON	NEIGHBOURING BOROUGHES	LIVING FURTHER AWAY	EAST GRINSTEAD, WEST SUSSEX

EMPLOYEE EXCELLENCE AWARDS



EMPLOYEE EXCELLENCE AWARDS

These awards enable anyone visiting, living or working in any of our properties or Croydon Council's Residential Care Homes/Day Centres the opportunity to acknowledge when a member of our team has gone the extra mile through service delivery, supporting their colleagues or sharing innovative ideas. 76 nominations were received in the year to 31st March 2023 and the winners were:



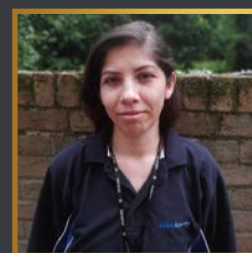
Hilda Matovu
House Manager/
Registered Care Manager at
Westdene (Extra Care Housing)



Festus Ibadapo
Domestic at Langley
Oaks (Croydon Council
Care Home)



Joana Kormi
Chef at Heavers
Centre (Croydon
Council Care Home)



Monique do Rosario
Head Domestic at
Langley Oaks (Croydon
Council Care Home)



Julie Colville
Premises Officer at Lingfield
Lodge (Extra Care Housing)



Carol MacArthur
Carer at Westdene
(Extra Care Housing)



Donna Millward
Carer at Lindsay
Court (Extra Care Housing)



Michelle Stevenson
Domestic at Lingfield
Lodge (Extra Care Housing)

CONGRATULATIONS TO THEM ALL

GERALD ELLIS AWARD 2022

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.

Our Board selected the recipient of the award from the winners of the Employee Excellence Awards from the previous year and in 2022 the Board chose Christine McDermott and Melanie Parker who had been jointly nominated by their Line Manager.



OUR BOARD



HONY PREMLAL

MBA, CIHCM

Hony is Chair of our Board and has over 26 years of experience in a variety of housing Director and Non-Executive roles. Honi is currently 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.

CHAIR

KAREN HARVEY

B.Sc (Hons), M.Sc, FCIPD, CPSYCHOL

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.

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 Committee for the CIH and Chair at the national charity 'We Are With You'.

DEPUTY CHAIR

KRISTIAN MELGAARD

BSc (Hons), MBA

Chair of our Audit & Risk Committee. Kristian is a Housing Consultant and has worked in the affordable housing sector for 20 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.

MICHAEL CHINN FCCA, CPFA

Michael is the Executive Director of Resources at Saxon Weald in West Sussex. Michael trained in Practice accountancy before moving into the housing sector with roles including Deputy Group Finance Director of a medium sized housing association in West London and Director of Finance at a Croydon association. Michael has held other Board and advisory roles in his career and now sits on both the Board and Audit & Risk Committee at Eldon.

NANNETTE SAKYI

BA (Hons), MA

Nannette is an experienced housing professional and is currently a Strategic Lead at Southwark Construction – Southwark Council. Her experience ranges from new build development, operations management, service improvement and business transformation. Nannette is also a board member for Grand Union Housing Group, Grand Union Homes Limited and GUHG Development Company Limited. Nannette holds a master's degree in Housing.

BEN DOWLING

CO-OPTED 16TH MARCH 2023

Ben is a social entrepreneur working with young people of all ages to build their life skills and help them become changemakers; currently through Unloc Learning Limited, a company he co-founded aged 19 and in which he remains an active Director with overarching responsibility for strategic direction, strategic finance, human resources, asset management, IT and health & safety. Ben's expertise is primarily in good governance, finance and leadership. He has previously been a city councillor for 8 years.

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

GRANT LIVINGSTON

RESIGNED 16TH DECEMBER 2022

VHAIRI MACRAE

RESIGNED 4TH MAY 2023

DAN GOWER-SMITH CMGR, FCM

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, Area Manager and is currently the Group Executive Director of Operations, Quality & Practice for a large learning disability charity.

National Housing Federation Code of Governance 2020

Following the adoption of the National Housing Federation's Code of Governance 2020 last year, a Board effectiveness review and a comprehensive review of all the Association's Governance documents took place during the year to ensure compliance with the Rules and the National Housing Federation's Code of Governance. This review was conducted in partnership with a specialist governance consultant.

Existing Board Members at the time of the adoption of the National Housing Federation Code of Governance 2020 will continue on their current term, a maximum of 9 years – 3 terms of 3 years each, and new Board Members appointed after the adoption of the code will be appointed for a maximum of 6 years – 2 terms of 3 years each.

The Association continues to comply with the principles of the Code of Governance, evident in its practices.

Governance and Financial Viability Standard

The Board confirms compliance with the Regulator of Social Housing's Governance and Financial Viability standards.

BANKERS

Barclays Bank
1 Churchill Place
Canary Wharf
London E14 5HP

Unity Trust Bank
9 Brindley Place
Birmingham B1 2JB

AIB Capital Markets
St Helens
1 Undershaft
London EC3A 8AB

AUDITORS

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD



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Scan QR code to visit website

www.eldonhousing.org

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.

**NATIONAL
HOUSING
FEDERATION**


**Homes
England**

**CUSTOMER
SERVICE
EXCELLENCE**

