



Together we can

WFHA Annual Report 2019 - 2020



An extraordinary year for WFHA

We launched into the 2019-20 financial year ready to use our business plan to:

- deliver more for our tenants, service users and communities
- make the most of our resources
- invest in homes and services, and
- strengthen our organisation.

We were able to deliver on many of our targets and then, of course, a global pandemic became the headline news of 2020.

At a point where we were performing strongly across all areas of service, we were faced with reprioritising to ensure the safety and wellbeing of our tenants, staff and contractors, whilst maintaining core services.

We are proud to report that our organisation responded quickly and effectively, right from the start of the crisis, and we are continuing to manage the situation strongly as it evolves.

Our work with partners has continued and we would like to thank the London Borough of Waltham Forest, Outlook Care and Outward Housing for their ongoing commitment and support.

We would also like to thank members of our Tenant Scrutiny Panel for their time and feedback and encourage tenants who are interested in giving us their views on our services, and how to improve them, to come forward.

Finally, we want to say a huge thank you to our tenants. We know that things have been really difficult for many of you and we appreciate the support and understanding you have shown over the past few months. If there's anything you need, please get in touch.

Duncan Howard, Board Chair
Shahron Shah, Chief Executive



About WFHA

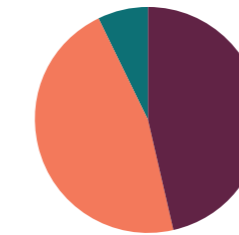
WFHA is an independent, not-for-profit, Registered Provider of housing. We currently work entirely in the London Borough of Waltham Forest.

We belong to the g320 group of small housing associations in London. The group now has around 70 members – all with fewer than 1,000 homes. g320 members are locally focused, house a rich mixture of Londoners, and many of us offer specialist or support services.

The g320 provides us with a forum for good practice, networking and partnership working.

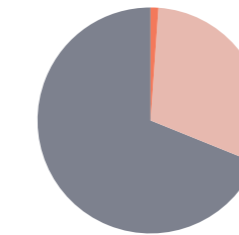
We are benefiting from g320's work with the Build London Partnership, which is led by L&Q and backed by the Greater London Authority. The Partnership aims to start up to 1,000 new affordable homes for London by 2022.

Type of home



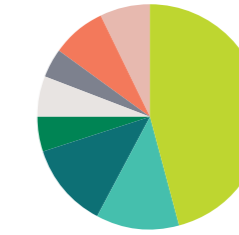
- General needs (46.5%)
- Sheltered (46.5%)
- Supported (7%)

Age of tenant



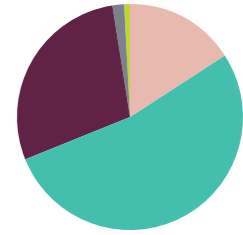
- 18-24 years (1%)
- 25-54 years (30%)
- 55+ (69%)

Ethnicity of tenant



- White British (46%)
- Black/Black British (12%)
- Black/Black British Carib. (12%)
- Black British other (5%)
- Asian/Asian British (6%)
- Mixed white other (4%)
- White Irish/White other (8%)
- Other/No information (7%)

Size of home



- Studio flats (16%)
- One bed flats (52.9%)
- Two bed flats/houses (28.7%)
- Three bed houses (1.8%)
- Four bed houses (0.6%)



Safe homes in good repair

We were poorly served by our maintenance contractor in the early stages of the financial year.

With close contractor monitoring we were able to improve our performance, but, despite our best efforts, we were not able to reflect this in our overall maintenance performance for 2019-20. We have since terminated the contract and have appointed a new maintenance contractor.

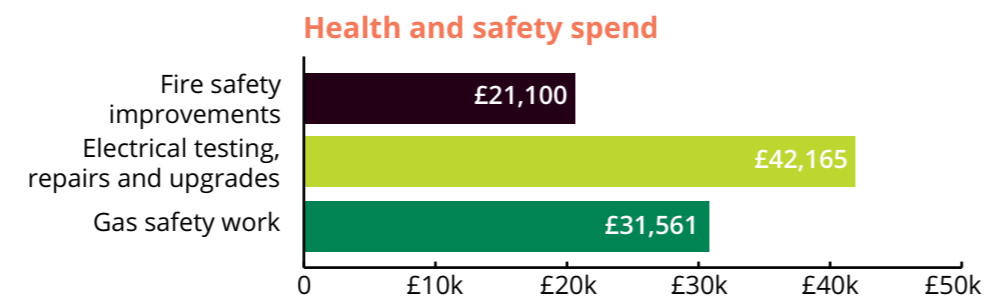
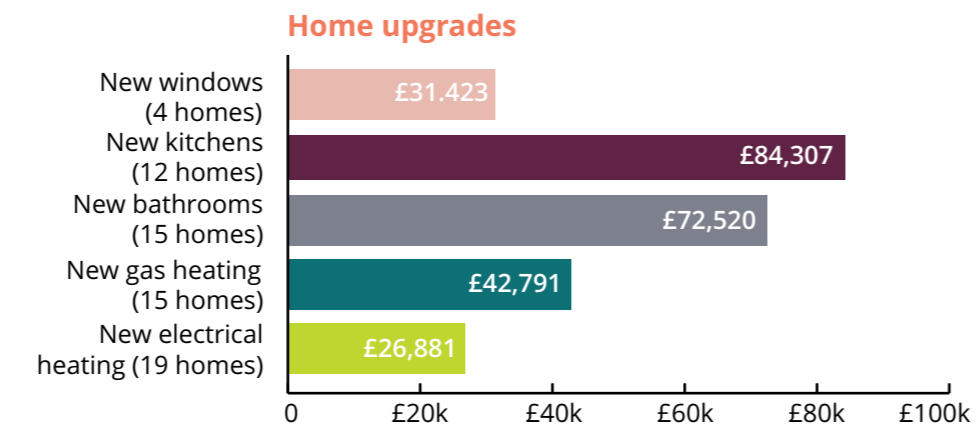
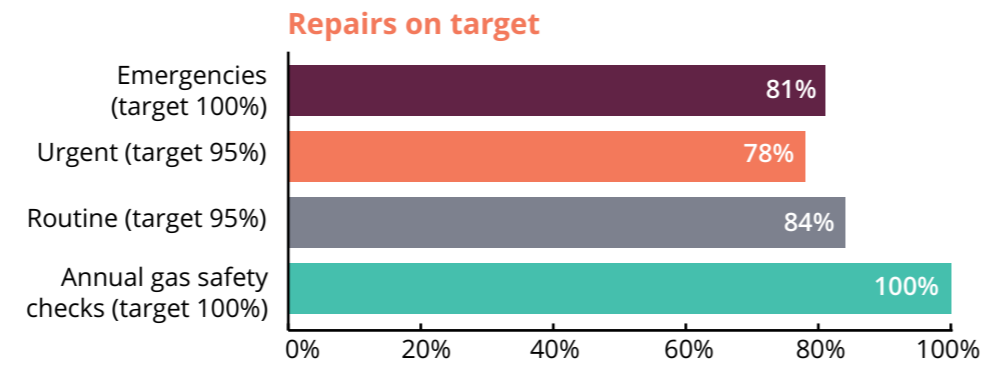
In total, during 2019-20, we carried out 1,373 repairs and 163 gas checks.



Kevin Marius, Asset Services Officer



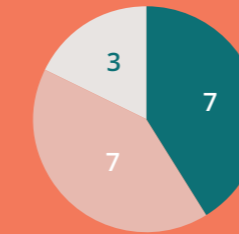
Sally Rowe, Asset Services Manager



Housing operations

New lettings

We let 17 properties.



- Sheltered (41%)
- General needs new tenants (41%)
- General needs internal transfers (3%)

Complaints

We received 26 complaints of which 10 were repairs related and 16 were for housing management matters.

Twenty-four complaints were resolved satisfactorily at stage 1. The remaining two were resolved satisfactorily at stage 2.



Above: Hollie Nicette, Housing Operations Officer.

Below: Nicky Anderson, Housing Operations Manager.



The Navigator Hub

Our Navigator Hub service completed a second year of providing free housing-related advice to any Waltham Forest resident aged 50+.

In total, the Hub received 891 referrals, which led to 1,323 positive outcomes for our service users. In return:

- more than 90% of our service users said that our service had fully or mostly supported them
- more than 92% felt they received “the right support at the right time”, and
- more than 69% gained confidence and skills in their own home.

Working partnerships

We continued to work with:

- LB Waltham Forest through a compact agreement
- Outlook Care and Outward Housing, who provide support at our disability schemes
- St Paul’s YMCA, which provides transitional housing for single homeless people
- Erosh – we are members of this national consortium for older people’s housing and support
- TPAS, who provide support around tenant involvement, and
- our Head of Operations and Deputy CEO took part in the borough’s ‘Team around the Person’ initiative to provide multi-agency, person-centred, care and support to adults.



Davina Whittle, Floating Support Team Leader (right) with a Hub service user.

WFHA’s staff

In October 2019, we achieved a bronze Investors in People Award, reflecting our best practice approach to managing and developing our staff.

The report included recommendations that we used to create an action plan. We will review this annually.

New roles, new staff

- **Sally Rowe** became our Asset Services Manager in July 2019.
- **Tyla Williams** joined us in February 2020.
- **Kristina Petkova** joined us in March 2020.

Staff leavers

- **Tyrone Romulus** left in May 2019.
- **Amdadul Haque** left in February 2020.



Governance: The Board

The Board in 2019-20

Duncan Howard, Chair

Marina Robertson, Vice Chair

Emma Brett, Chair of Finance, Audit & Risk Committee and Treasurer

Julia Andrews, Chair of Human Resources, Remuneration & Governance Committee

Nevil Osborne, Chair of Asset Management & Development Committee

Joe Mensah-Dankwah, Vice Chair to 26 September 2019

Richard F Sanders

Dale Walker

Ben Hutton (Co-opted to Board July 2019 & elected September 2019)

Committee members

Maggie McCann and Gareth Jones (Co-opted, February 2020) are both members of the Asset Management & Development Committee.



Governance: Tenant Scrutiny Panel



Standing left to right: Panel members Jackie Ginger, Pam McKenzie, Stephen Dudmish. Seated Sue Norwood. Photo taken, December 2019.

We brought in a new independent Chair to run the Tenant Scrutiny Panel, with the aim of rebooting it into a new, stronger role as part of our governance arrangements.

The pandemic changed our priorities and we were glad when experienced members who were coming to the end of their time on the Panel, agreed to stay with us through lockdown and beyond.

The Panel held their first-ever phone conferences in March and May, giving us valuable feedback on how tenants around WFHA were managing and what more we could do to support them. They

commented and made recommendations on our tenant welfare plan and the staff welfare plan.

They later investigated our service charge process and made recommendations for next year.

We are now recruiting new members to the Panel. We have important work to do from the New Year around 'Together with Tenants'. This is a National Housing Federation initiative, designed to strengthen the relationship social housing tenants have with their landlords.

We would be pleased to hear from any tenants interested in joining the Tenant Scrutiny Panel.



Join our Tenant Scrutiny Panel

Help us improve our services and we'll give you:

- a tablet or smartphone connected to the internet
- a £25 voucher for each meeting you attend, and
- other reasonable expenses.

If you are 18 or over, enthusiastic about getting involved and ready to work in a team for the good of all our tenants, we're looking forward to hearing from you!

To apply, call 020 8524 6987 or email us at info@wfha.org.uk



Our financial year

We ended the year with a surplus of £71,484 as compared with £203,882 in 2018-19.

The reduction was largely due to increased depreciation and also spend on routine repairs and management costs.

Value for money metric

	Achieved 2019-20	Benchmark 2019-20	Target 2019-20	Achieved 2018-19	Target 2020-21
1. Reinvestment (Spend on existing stock as % of the value of properties we own)	5.9%	4.9%	4%	3.9%	7%
2. New supply delivered (How many new homes) %	0.3%	0%	0.7%	0%	0.7%
3. Gearing % (Our debt levels. Borrowing finance allows us to invest in existing homes or develop new ones)	(2.03%)	33.9%	12%	(6.1%)	5%
4. EBITDA MRI interest cover % (Measures surpluses against amount of interest we pay)	264%	172%	600%	774%	172%
5. Headline social housing cost per unit	£5,869	£6,150	£5,600	£5,707	£5,800
6. Operating margin % (Demonstrates how profitable operations are)					
a. Social housing lettings	4.19%	20.6%	12%	8.3%	12%
b. All	6.76%	19.2%	10%	7.66%	10%
7. Return on capital employed (ROCE) %	0.89%	3.4%	2%	1.6%	2.5%



Profit and loss statement for the year ending 31 March 2020

	2020 (£)	2019 (£)
Turnover	2,653,781	2,620,528
Operating costs	(2,521,555)	(2,385,803)
Operating surplus	132,226	234,725
Surplus on disposal of fixed assets	nil	34,052
Interest receivable	10,064	6,131
Interest payable	(70,806)	(71,026)
Surplus for the year	71,484	203,882

Balance sheet for the year ending 31 March 2020

	2020 (£)	2019 (£)
Fixed assets		
Housing properties	13,394,643	13,070,300
Other fixed assets	216,219	285,214
	13,610,862	13,355,514
Current assets		
Debtors	420,417	264,347
Cash and cash equivalents	1,191,066	1,779,494
	1,611,483	2,043,841
Creditors		
Amounts falling due within one year	(408,510)	(532,338)
Net current assets	1,202,973	1,511,503
Total assets less current liabilities	14,813,835	14,867,017
Creditors: amounts falling due after more than one year	7,225,014	7,293,495
Provision for liabilities	70,000	480,185
	7,295,014	7,773,680
Capital and reserves		
Called-up share capital	19	19
Not revenue reserves	7,518,802	7,093,318
	14,813,835	14,867,017

Cash flow statement for the year ending 31 March 2020

	2019 (£)	2019 (£)
Net cash generated from operating activities	362,342	149,324
Cash flow from investing activities		
Interest received	10,064	6,131
Sale of tangible fixed assets	-	34,052
Purchase of tangible fixed assets	(900,846)	(499,770)
Net cash generated from investing activities	(890,782)	(459,587)
Cash flow from financing activities		
Interest paid	(83,934)	(62,026)
Repayment of borrowings	(63,134)	(57,702)
Grant received in the year	87,080	-
Net cash used in financing activities	(59,988)	(119,728)
Net (decrease)/ increase in cash & cash equivalents	(588,428)	(429,991)
Cash & cash equivalents at start of year	1,779,494	2,209,485
Cash & cash equivalents at year end	1,191,066	1,779,494



we RESPECT

People and communities through our belief in equality, inclusion and the value of diversity. We believe we have more in common than things that separate us.

we EMPOWER

People and communities by maximising strengths and opportunities and building resilience.

we are AMBITIOUS

Constantly improving, delivering better value for money and striving to provide more homes and services.

we CARE

About what we do, step up to take responsibility and are passionate about our social purpose and making a positive difference.

we are HONEST

Act with integrity and are accountable to our tenants, our partners and each other.

Waltham Forest Housing Association

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Walthamstow
E17 3RU

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Email: info@wfha.org.uk
Web: www.wfha.org.uk

Executive Team

- Shahron Shah** *Chief Executive*
- Cheryl Whittle** *Head of Operations and Deputy CEO*
- Michael Pughsley** *Head of Asset Management and Development*
- Michael Jarrett** *Head of Finance and Corporate Services*

Professional advisors

- Bankers** Lloyds Bank
- Auditors** Nexia Smith & Williamson – External
Mazars – Internal
- Solicitors** Blake Morgan

Regulator of Social Housing
Registered Number: L0461

Co-operative and
Community Benefit Society
Number: 21186R

