

Sutton Housing Society



Annual report 2020/2021



Chairman's report

What a year! The global pandemic combined with the many government restrictions in the wider interests of all of us has meant changing how we live, work and behave. For our small independent community-based organisation this also meant many of our residents self-isolating for several months – we thank you all, as it cannot have been easy.

We are now too familiar with terms and phrases that did not exist as part of our daily lives before, such as self-isolation, Covid-19; the Oxford English Dictionary even adding new entries purely due to the pandemic. Let's hope we can all start to move on without needing to use these new words/terms in our daily lives.

At the time of writing this review, we have slowly started to work towards returning to some form of normality. For our residents and staff team this will mean holding more resident focussed events, rebuilding the strong communities we previously created – we know this will take time. Our focus in the next 12 months is to hold as many community events as we can, kicked off by the summer jamboree.

The Board are hugely thankful to all the staff team who not only adapted to the new ways of working, but also in many areas of business, improved upon our already excellent results. As well as this, the organisation became an Investors in People silver accredited company – no small achievement. The assessors were particularly impressed with the strong, inspirational leadership; a team who are committed and loyal to the business, motivated by the work they do and the impact they can have on residents' lives. We also recruited two new apprentices in lockdown.

We remain committed to the health, safety and compliance of the organisation, ensuring that even during lockdown we were fully compliant, building on the strong processes set in place. Fire and building safety have become high profile topics, as a Board we ensure that the appropriate investment is made.

Our financial performance remains strong and despite the pandemic, we have continued to secure planning approvals and build new homes for older people, with grant funding and support from the GLA (Greater London Authority). Our aspiration to build new homes is coupled with a commitment to enhance our existing assets, every new airspace development is supported by investment into the existing homes, which is being undertaken at the same time. The Board have approved the extension and remodelling of Ronald House, which will follow on from Norman House (currently on site).

Finally, my personal thanks once again go to the Board for their continued commitment, especially during these very unusual times.

Andrew Jepp
Chairman

Chief Executive's report

As Andrew (Jepp), our Chairman has stated – what a year! We are proud to report that we responded quickly and effectively, right from the start of the pandemic – an approach we maintained throughout. This would not have been possible without a great staff 'team' and once again, my personal thanks go to our staff and the Board, who have supported us to ensure that Sutton Housing Society remains a successful and financially resilient business – no matter what the challenges put in front of us!

Our strong and local supply chain helped us to continue to deliver our core services – thank you – especially as many of our residents are some of the most vulnerable in the community. In the background, the whole staff team were embracing our 'be the body...' initiative, taking time to make regular welfare calls to all our older residents during lockdown and beyond. This was supported by our new digital noticeboards, installed into our schemes, which became an invaluable means of communicating with our residents throughout lockdown.

Over the last year, we were delighted and very proud to receive an unprompted compliment from over 45% of our customers and only one complaint. A huge recognition of all the hard work and effort the team have put in through these unusual times.

We have remained committed to building more homes for older people, which started by securing planning approvals across five of our schemes to create a development pipeline – a huge achievement for a small housing provider. However, the hard work certainly did not stop there, we are now on site building these schemes one by one – the first scheme at Norman House secured £1.4 million grant funding from the Greater London Authority (GLA) in March 2021. As Andrew has mentioned, the Board have approved the second scheme and we are working towards starting on site with the third project in the new year.

Importantly, we have continued to maximise our assets, where we see small infill developments or conversions as equally as important – securing planning approvals and grant funding to deliver smaller infill schemes at Bridges Court, Lancelot House and Kent Court.

We are continuing to evolve our digital offer at a 'pace' that suits all our customers, whilst launching our new resident app. Creating an agile approach to work before the pandemic hit, allowed us to adapt quickly to the new ways of working. We all adapted to working from home quickly, using technology platforms such as Zoom and Teams to meet virtually – we are slowly returning to the office, but will continue to have a hybrid approach to work, mixing working from home and the office more.

We are working on our new corporate plan (from 2022/2027) that will seek to build upon our strong performance, whilst remaining true to our roots.

Robin Roberts
Chief Executive



COMPARED WITH
2019/2020
SERVICE REQUESTS
PRE-COMPLAINTS
HAVE REDUCED BY



Praises and grumbles

Praises (compliments)

We have received 218 compliments during the 2020/2021 financial year (equivalent to 45% of our residents), which also represents a 37% increase in compliments received during 2020/2021 (we received 137 compliments for 2019/2020).

This is very positive and largely relates to the service provided by staff during the pandemic, particularly relating to our various initiatives within our older people schemes to stay engaged with residents during the pandemic.

Compliments received by client group:

- 7 from applicants on our housing waiting list;
- 11 residents from our general need homes;
- 200 residents from our older people schemes.

Grumbles (complaints)

We received one complaint during the 2020/2021 financial year; this was relating to an anti-social behaviour issue at Griffiths Close and the impact on the (then) immediate neighbour. The complaint was received from the resident's daughter and was fully responded to within three working days.

The Housing Ombudsman Service introduced its new Complaints Handling Code in 2020, setting out good practice that enables landlords to respond to complaints effectively and fairly. We carried out our self-assessment/gap analysis against the code, which confirmed we met the criteria. Our assessment is available at www.suttonhousingsociety.org.uk/about-us/our-performance/. From this review we updated our complaints policy in September 2020.

Service requests pre-complaint were introduced (these were previously known as expressions of dissatisfaction); the terminology was changed during 2020 to comply with the requirements of the Housing Ombudsman Service.

A service request pre-complaint is a record of reports by residents who are advising us, for the first time, of an issue/service they are unhappy with. Once received, we have an opportunity to put this right (if we can/if necessary). Should this not be addressed, or the same issue reoccurs within six months, this is treated as a complaint.

We received eight service requests pre-complaint during 2020/2021:

- two relating to window cleaning;
- one relating to grounds maintenance;
- three relating to cleaning of communal areas;
- one relating to rudeness from a contractor;
- one relating to Wi-Fi buffering issues.

Compared with the previous financial year, service requests pre-complaint have reduced by 67% (from 24 to eight).

Repairs and maintenance

The 2020/2021 financial year was challenging for everyone; however, with the support of residents and staff we were able to ensure that we remained legally compliant across all areas and that there was no backlog of repairs.

Some of the key achievements for 2020/2021:

- raised and completed over 1,100 works orders – with positive customer feedback of 99%;
- replaced kitchens and upgraded electrics at 14 homes at Margaret House (with 100% positive customer feedback) and installed kitchens to a further six (empty) properties;
- replaced eight bathrooms in properties that became empty;
- completely refurbished a flat after a fire at Furlong Close;
- introduced and published 'resident friendly' fire risks assessments on our website;
- increased security at our Wandle Valley blocks of flats by installing eight new communal entrance doors, which include a new electronic fob system of entry;
- ensured that our contractor Acorn continued to deliver a high standard of cleaning, grounds maintenance and window cleaning services throughout the pandemic, introducing additional cleaning regimes;
- carried out work to 37 empty homes to our lettable standard, enabling new residents to move in as quickly as possible;
- employed our first property apprentice.



1,100
RAISED AND
COMPLETED WORKS
ORDERS WITH 99%
RESIDENT SATISFACTION

37

EMPTY HOMES
BROUGHT UP TO
LETTABLE STANDARD

14

KITCHENS REPLACED
AND ELECTRICS
UPGRADED IN HOMES
AT MARGARET COURT

8

BATHROOMS
REPLACED IN
PROPERTIES THAT
BECAME EMPTY

8

NEW COMMUNAL
ENTRANCE DOORS
INSTALLED IN
WANDLE VALLEY

1st

WE EMPLOYED OUR
FIRST PROPERTY &
IT APPRENTICES
IN 2020



Community engagement

Despite being in lockdown for much of the 2020/2021 financial year, we were able to provide events and activities at many of our older people schemes, we just had to be more creative in how we did this.

We introduced virtual coffee mornings for residents through Zoom during the first lockdown. Staff and residents enjoyed seeing old and new faces, albeit from afar. We also introduced fortnightly virtual zoom quizzes. Our most popular event was the garden music programme held throughout the summer 2020, with singers and musicians visiting several of our older people schemes.

We had singers with music such as The Supremes and The Temptations; the swing music had us on our feet and the flute and piano music took us down memory lane with many songs that we all know and love.

We reintroduced our Jazzy (chair based) exercise sessions initially out in the sunshine and then in small groups in the communal lounges until the second lockdown brought this to an end.

Cloverdale Court residents enjoyed some art sessions with Creative Minds over the summer months too.

We held the garden competition virtually for the first time. This involved a lot of photographs and careful scrutiny by our judging panel. The overall winner of the 2020 garden competition, sponsored by our contractors Acorn, was Trickett House.

We started to enjoy some coffee mornings and afternoons throughout the autumn until sadly the lockdowns meant that these had to be put on hold once again.

The small animal farm came to visit at Cloverdale Court in the early Autumn. The rabbits, guinea pigs, hedgehog, tortoise and chickens were all a hit with residents holding and interacting with them.

Due to the pandemic, it was necessary to scale back our festive events – but this didn't stop us singing and dancing around (outside!) the older people buildings with the Rah Rah theatre company singers, enjoying many of the traditional carols and festive songs.

So many plans had to be put on hold, or scaled back during 2020/2021, but we hope to make up for this throughout 2021.

Resident engagement

At Sutton Housing Society we are always looking at how residents can better influence and help us to improve services for the benefit of all residents.

There are a variety of ways that residents can influence services and work with us, depending on what time they have available. This includes review groups, focus groups for specific topics, responding to surveys, joining the Housing Operations Committee and our Disability Forum etc.

During 2020, residents and staff started producing a Sutton Housing Society Residents' Charter, as part of the 'Together with Tenants' initiative from the National Housing Federation. (There is also an expectation from the Regulator for Social Housing that social landlords will sign up to this initiative).

Due to the second and then third lockdowns, this work was put on hold until residents could meet again in late May 2021. The group plans to have the new Residents' Charter agreed and in place by late summer 2021.





All things digital

At head office

During the pandemic, whilst most of the staff team had to work at home, our IT infrastructure supported agile working. The introduction of new Microsoft SharePoint and Teams enabled us to continue to work efficiently together as a team, hold meetings and 'see' each other regularly, as well as continue business as usual with external stakeholders and residents. We recruited an IT apprentice to assist us in the delivery of our appropriate digital journey and provide support to residents, working with local providers and the local authority to source appropriate training and funding.

New resident app

We have been working on a resident app, which enables residents to access information relating to their rent account and repairs history, as well as requesting repairs and updating personal details. The app also allows us to send notifications about upcoming community engagement events and relevant scheme news. Residents and staff were involved in testing the app, which went live on 1 June 2021.

Feedback from residents who have already 'signed up' to the app has been very positive.

At our schemes for older people

Lockdown restrictions prevented us from holding as many Wi-Fi cafés and Skype quizzes as we would have liked. We continued to offer IT support whether over the phone or, when Government guidance allowed, in 1-2-1 sessions with our residents, helping them connect to our community Wi-Fi, understand the functions of Zoom and Teams, how to shop online or to use the NHS track and trace app.



'[Your app] is a quick way to receive any messages, and make contact with SHS staff when required.'

RESIDENT



'I'm starting to enjoy your app... I look at it every day and am gradually understanding how it works. I think it is very helpful.'

Our digital noticeboards have enabled us to keep residents up to date with Covid-19 updates, important scheme information, staff contact details, community engagement events, and news/social media updates via our twitter feed. Following feedback from residents we have made some changes to the noticeboards, changing the transitions of photos and notices, and increasing the text size to improve the residents' experience.

We continue to offer our 'free' tablet loan scheme for those residents who do not have their own device, 29 residents are currently benefitting from this scheme.

Community Wi-Fi is installed in all our older peoples schemes. Fifty percent (50%) of residents at our housing for older people schemes are using the internet; 39% are accessing this via Sutton Housing Society community Wi-Fi and 11% via their own provider.

Our Board

Sutton Housing Society is managed by a nine-person strong 'Board' working with the Senior Management Team of Glynis, Marcie and Robin. All Board members are volunteers; they have a diverse range of skills and attributes, overseeing the strategic direction of the organisation. The Board meets five times a year, with four Board meetings and the AGM, which is held in September each year.

Below is a brief summary of each Board member, more details can be found at www.suttonhousingsociety.org.uk/about-us/staff-board/:

Andrew Jepp

Andrew is one of our longest serving Board Members and is also Chair of the Board. He is proposing to retire at this year's AGM, having stayed on to initially oversee the transition to the (then) new chief executive Robin Roberts in 2018 and then to support the organisation through the Covid-19 pandemic in 2020/2021. Andrew is Managing Director for Zurich Insurance UK.

Michael Payton

Michael has been a Board Member for three years and is also our Vice Chair. Michael is a chartered surveyor with an interest in sustainability; he works for the Greater London Authority (GLA) as Senior Area Manager. Michael is a member of the Housing Operations Committee (HOC).

Alison Bennett

Ali works for Raven Housing Trust as their Development Director and has been a Board Member for three years. Ali previously worked for another housing association as the Head of Development. She sits on the Board of Building Better and is passionate about modern methods of construction and net zero carbon homes.

Alistair Auty

Alistair has been a Board Member since September 2020 and is a partner for a global property company. He is passionate about affordable housing and has several years' experience of being a non-executive board member at a local authority development company as well as larger and small independent housing associations.

Annette Dunningham

Annette has been a Board Member for two years and is a resident of Sutton Housing Society. Annette has many years' experience working within asset management in the affordable housing sector. Annette is also a member of the HOC.

Lisa Rae

Lisa has been a Board Member for three years. Lisa has been a company secretary and is an experienced practitioner of governance within the charity sector. Lisa is also the Chair of the Peabody Group Resident Services Council.

Matthew Corbett

Matt has been a Board Member for five years; he is an experienced housing sector professional and currently is the Director for L&Q's social charity arm, the L&Q Foundation. L&Q are one of the UK's largest social housing landlords.

Pamela Norton

Pam is well known to many residents as she has been a Board Member for five years and although now retired, she previously worked at the London Borough of Sutton within their social services team. Pam is the Chair of our Housing Operations Committee (HOC). Pam received an OBE for her services to the social services sector.

Stéph Marshall

Stéph has been a Board Member since September 2020 and works in the property sector as a construction planner. Stéph has worked in the construction industry for over 15 years and has experience in sustainability and construction health & safety as well as in the sustainable refurbishment of existing properties.



Value for money and quality

Value for money (VfM) is about being effective in how we plan, manage and operate our business. 'Value' means the appropriateness of our homes to help meet local housing need, supported by the quality of our homes and the services we provide, which in turn create an improved quality of life and wellbeing for our residents.



VfM is about making the right decisions now, for the long-term benefit of the organisation, that where appropriate, support the principles of whole life cost. Within our decision making we ensure costs considered include both the initial capital or procurement costs, opportunity costs and future costs.

We will continue to embed VfM into the organisation, recruiting and retaining quality staff, who will go the extra mile to deliver better outcomes for our residents.

Looking back on 2020/2021

Maintaining and improving financial strength

We seek to maximise rent collection and minimise rent arrears, ensuring best value from our assets and activities. The average re-let time for 2020/2021 for our general need homes fell slightly to 23.3 days, outside of the agreed target of 23 days. The average re-let time for our older people's housing was 21.5 days, within tolerance, although narrowly missing the 21 days target. Overall, performance relating to lettings has been good, particularly given the challenges and restrictions of the pandemic over the last year.

Our former rent collection and arrears performance has been good; former tenant arrears indicator was slightly outside target, although within the agreed tolerance. All other performance relating to income and arrears exceeded the targets and we also exceeded performance compared to the previous year (2019/2020).

We generate additional income by sub-letting unused office space at Pat Shaw House to CICRA (a children's charity), having recently agreed a five-year extension to the lease to August 2026.

Securing grant funding from the GLA for our new developments, with 100% of grant paid at start on site through the care and supported housing route, has allowed us to negotiate grant levels to minimise borrowings.

Maintaining and improving excellent resident services

Repairs and maintenance performance has continued to improve. Overall, three performance measures have improved when compared to 2019/2020 (repairs attended to and completed at first visit; routine repairs completed within target and repairs appointments made); two have remained the same at 100% (emergency and urgent repairs completed within target) and two have exceeded target but fallen below the 2019/2020 level (residents happy with last repair and repairs appointment made and kept).

Investing in our assets

Our performance for statutory compliance (electrical, fire and gas safety remains at 100% compliant, as does our compliance with legionella checks, lift safety and the lift LOLER inspections. We continue to maintain our focus upon resident health and safety ensuring that we remain compliant on all statutory responsibilities including fire safety works and electrical circuitry testing

The Board have supported a commitment to convert, wherever possible, our small number of existing studio flats into self-contained one bed roomed homes, which we believe better meets the demands for older people.

Growing our stock through development

The new supply delivered is less than target, of the three new homes. One new home at Bridges Court was completed in March 2021, with positive feedback from the new resident. The two new homes at Lancelot House are now planned for completion in October 2021. Our 2021/2022 target for new supply delivered (social housing units) is 21 new homes, a growth of 4.2% and represents a milestone to achieving our three-year aspiration of 84 new homes by 2023/2024, a growth of 17% over three years.

Maintaining and investing in good governance

Staff sickness in 2020/2021 was less than the previous year; we believe that this is directly related to our collaborative working arrangements. Due to the pandemic, our office was initially closed; when we reopened the office, it was in line with a 'Covid secure' approach.

We successfully recruited two apprentices during the latter part of 2020 – one to work in IT and the other to work within our property team. We worked with local providers and the local authority to fund one of the apprentices; the other was sourced jointly via our SECBE colleagues (during 2021/2022 we will transition this apprentice directly to the Sutton Housing Society team).

We actively promote staff training, with 765 hours of training recorded for 2020/2021. This exceeded our target aspirations and the training hours in 2019/2020. The training hours increase is partly linked to the availability and accessibility of more online courses/seminars.

Annual statement of compliance and internal controls

Every year the Board reviews internal controls and provides a statement for inclusion in the financial statements.

The Board adopted the National Housing Federation's code of governance (2020) in February 2021. Under Principle 4: board effectiveness (functions of the board) this statement on internal controls is provided.

The Regulator of Social Housing's (RSH) governance and financial viability standard places responsibility on Boards to ensure that they operate an appropriate strategic planning and control framework that identifies and manages risks to the delivery of their objectives and compliance with regulatory standards.

The Statement of Recommended Practice for registered provider accounts (SORP 2018) requires Boards to conduct an annual review of the effectiveness of their system of internal controls. The SORP does not require a statement of internal control to be included within the annual report, although it is considered best practice to reference to internal control within the financial statements.

The Senior Management Team (Robin Roberts, Marcie Regelous and Glynis Gatenby) provide assurance to support the Board in their review of internal controls. They are satisfied that Sutton Housing Society has a system of internal controls appropriate for its activities. No weaknesses have been identified that have resulted in material losses, contingencies or uncertainties. There have not been any cases of fraud or any whistleblowing during the year.

During 2020/2021, as part of an ongoing annual programme of reviews, external consultants Campbell Tickell, carried out an independent deep dive service review of our allocations and lettings service. The findings were presented to the Board and provided assurance that we met the tenancy standard; there were a small number of recommended actions to assist us to improve this area of work, all of which are being implemented. The next review of health and safety compliance is in progress.

Sutton Housing Society's external auditors are Knox Cropper. The external auditors completed their 2021 audit work to the agreed timetable and attended the August 2021 Board meeting to present the audit results and management letter. The audit report was unqualified; no issues were raised in the management letter.

All monitoring information and/or reports were submitted accurately and in a timely manner to the RSH.

All reports are provided to the Board in timely manner; meetings are set annually in advance and are coordinated to align and allow review with quarterly management, performance and financial information. Over the last year, the Board has adapted well to 'virtual' meetings, there are no concerns.

Board reports, where appropriate, include standard items to ensure all decisions are made with reference to: financial implications, risk management implications as well as equality, diversity and inclusion, value for money and quality.

All decisions are made by the Board, there are no delegated powers to sub-committees, except for bad debts write offs up to £3,000, which is delegated to the Housing Operations Committee. All significant/large investment decisions are approved by the Board, supported by financial controls included within standing orders and financial regulations.

Over the last year and due to our scale, we continue to seek and secure appropriate external advice. Examples of this include our retained health and safety advisor, retained lift consultant, external gas safety audits, VAT advice. Wherever specific expertise is sought, this will be secured.

As part of the ongoing risk management process, risks are regularly reviewed by the Senior Management Team. The Board receive a risk map report every six months, summarising the major risks that the company faces and how they are managed.





Risk management

The Board reviews the Sutton Housing Society risk map twice a year, with any proposed amendments included at each review. At the May 2020 meeting, the Board requested that all risks be reviewed where the risks could be heightened due to Covid-19; this was completed and reviewed by the Board at the November 2020 meeting.

The Senior Management Team's approach to risk is to intervene early to address any concerns and to regularly review our position. We retain the services of an external health and safety adviser, who is appointed annually, to support the team and as a result have updated our health & safety policy and other associated policies. We also utilise the skills and experience of other suitable consultants to assist with our compliance/health and safety work as required eg lift consultant.

The Operations Director and the Resources Director attended formal risk management training during 2020/2021, which led to a further detailed review of the strategic risk profile and strategic risk map which was presented to the Board at its May 2021 meeting.

Overall, in terms of risk/business continuity, the areas considered to be business critical are:

- income collection
- IT/Wi-Fi/cloud
- health & safety/compliance
- governance
- repairs

These areas all feature highly in the risk map and have a number of mitigations against them reducing (lowering) their risk to the business.

In terms of emerging risks, we have heightened awareness (and increased mitigation) against cyber attacks and IT related issues generally. We are also aware of potential increasing pension liabilities and have a watching brief on this.

Key performance indicators



Maintaining and improving financial strength

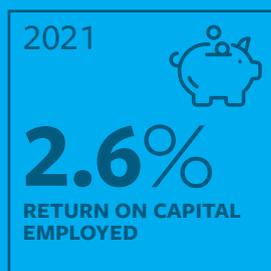
	RESULTS 2019/20	RESULTS 2020/21	TARGET 2020/21	BM320* 2020/21	HfOP* 2020/21
Current tenant arrears: general needs	1.54%	0.82%	2.25%	1.99%**	–
Current tenant arrears: older people	0.46%	0.36%	1.00%	1.99%**	0.90%
Former rent arrears	0.14%	0.20%	0.12%	–	0.08%
Average re-let days for empty homes: general needs	4.5 days	23.3 days	21 days	34.5 days	–
Average re-let days for empty homes: older people	14.1 days	21.5 days	21 days	35 days	38.5 days

Maintaining and improving excellent resident services

	RESULTS 2019/20	RESULTS 2020/21	TARGET 2020/21	BM320* 2020/21	HfOP* 2020/21
Residents ‘happy’ with last repair	97.2%	96.9%	96%	90.5%	96.9%
Emergency repairs (completed within target)	100%	100%	100%	100%	100%
Urgent repairs (completed within target)	99.1%	100%	98.6%	97.3%	97.9%
Routine repairs (completed within target)	98.2%	99.5%	99%	96.35%	95%
Repairs attended to and completed at first visit	92.8%	93.9%	93%	98.1%	–
Number of repair appointment made	87.4%	92.2%	85%	–	–
Repair appointments kept (where made)	98.4%	95.6%	95%	–	–

Investing in our assets

	RESULTS 2019/20	RESULTS 2020/21	TARGET 2020/21	BM320* 2020/21	HfOP* 2020/21
Homes with valid gas safety certificate	100%	100%	100%	100%	–
Completed fire safety risk assessments	100%	100%	100%	–	–
Residents ‘happy’ with planned maintenance works	98%	100%	95%	–	–



Growing our stock through development

	RESULTS 2019/20	RESULTS 2020/21	TARGET 2020/21	BM320* 2020/21	HfOP* 2020/21
Residents 'happy' with new home (after 12 months)	92%	–	95%	–	–

Maintaining and investing in good governance

	RESULTS 2019/20	RESULTS 2020/21	TARGET 2020/21	BM320* 2020/21	HfOP* 2020/21
Staff sickness per person per year	3.7 days	0.17 days	–	5.2 days	2.76 days
Staff turnover	12%	0%	<6.5%	–	–
Staff training	637 hours	765.15 hours	500 hours	–	–

Value for money metrics

	RESULTS 2019/20	RESULTS 2020/21	TARGET 2020/21	GLOBAL ACCOUNTS 2020 HfOP †
RSH 101: operating margin (overall) %	23.3%	24.6%	21.8%	23.1%
RSH 102: operating margin (social housing lettings) %	23.8%	25.2%	22.4%	25.7%
RSH 103: EBITDA MRI (as % interest)	1,182%	1,855%	1,552%	170%
RSH 203: gearing (RSH and scorecard measure)	1.5%	-4.8%	0.9%	44%
RSH 204: new supply delivered (social housing units) %	0.2%	0.2%	0.6%	1.5%
RSH 304: reinvestment %	2.7%	3%	2.6%	7.2%
RSH 401: return on capital employed (ROCE) %	2.3%	2.6%	2.5%	3.4%
RSH 501: headline social housing cost per unit (£'000)	£4.90	£4.70	£4.89	£3.83

* Comparatives have been selected from benchmarking groups (bm320 and housing for older people (HfOP)), which we belong to through Acuity.

** bm320 figure is the total % for both general needs and housing for older people.

† Global Accounts; produced by the Regulator of Social Housing (RSH).

Financial statements

Year ended 31 March 2021



Where our money came from

	£
Rents	2,584,795
Supporting people charges	29,107
Service charges	672,588
Interest receivable	2,350
Amortised government grants	129,355
Other income	72,330
Total income	£3,490,525

We use our surplus to fund adaptations and improvements to our existing properties and, when opportunities arise, to acquire more housing for rent. We also use some of our surplus to invest in community engagement.



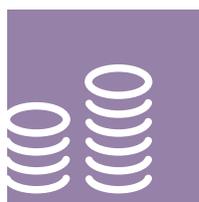
Where our money went

	£
Management	218,378
Supporting people services	42,318
Service charges	812,220
Routine maintenance	337,561
Planned maintenance	102,443
Adaptations and improvements	247,865
Development	135,053
Depreciation of properties	573,175
Interest payable	60,015
Other expenses	180,861
Total expenditure	£2,709,889
Surplus for the year	£780,636
Gain/(loss) pension scheme adjustments	(292,000)
Total surplus for the year	£488,636



Income and expenditure

	2021 £	2020 £
Turnover	3,488,175	3,409,781
Operating costs	(2,649,874)	(2,720,539)
Operating surplus	838,301	689,242
Interest receivable	2,350	6,286
Interest payable	(60,015)	(82,593)
Surplus for the year	£780,636	£612,935
Gain/(loss) pension scheme adjustments	(292,000)	329,000
Total surplus for the year	£488,636	£941,935



Balance sheet

	2021 £	2020 £
Fixed Assets	29,216,487	29,058,520
Cash and investments	3,347,755	1,623,539
Net liabilities	(15,685,667)	(14,292,118)
Total assets less current liabilities	£16,878,575	£16,389,941
Share capital and reserves	16,878,575	16,389,941
Total capital and reserves	£16,878,575	£16,389,941

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) FRS102 and the Statement of Recommended Practice for registered housing providers, Housing SORP 2014.

Acknowledgements

Auditors

Knox Cropper LLP

Private funders

Charity Bank

Royal Bank of Scotland

Bankers

National Westminster Bank plc

Governance

Sutton Housing Society aims to follow the highest standards of governance, accountability and probity. Sutton Housing Society's Board has adopted the National Housing Federation (NHF) Code of Governance (2020), with two stated exceptions. 2020 code of governance adopted at the Board meeting in Feb 2021 with the aim to be fully compliant by April 2022.

For a copy of the NHF Code of Governance and a detailed statement of how this is applied to the operation and management of the Society please visit www.suttonhousingsociety.org.uk/about-us/publications/.

The senior management team

Robin Roberts BA (Hons) DipArch (Hons) FRIBA FRICS

Chief Executive and Company Secretary

Glynis Gatenby PG DIP CERT, CIHM

Operations Director

Marcie Regelous

Resources Director

The Board of Management

Andrew Jepp FCII – Chair

Michael Payton BSc MSc MRICS – Vice Chair

Alison Bennett CMCIH MAPM

Matthew Corbett

Annette Dunningham

Audrey McFarlane LLB (until October 2020)

Pamela Norton MBE

Lisa Rae

Alistair Auty (from May 2020)

Stéph Marshall (from May 2020)

The Board is supported by the Housing Operations Committee (HOC).



Resident Housing Operations Committee members

Joy Hammond

Jean Gardner

Annette Dunningham

Kay Bish

Dave Brigden (from October 2020)

Maureen Chapman-Towns (from November 2020)

The external body responsible for the regulation of registered providers is the Regulator of Social Housing (RSH). They set out guidelines as to what standards our services should reach, how these are scrutinised and reported.

Detailed reviews of our performance are undertaken by Sutton Housing Society's Board and its Housing Operations Committee (HOC), which is chaired by a Board Member. The majority of HOC members are residents.

This annual report summarises our performance, our work and the financial position of Sutton Housing Society.

It is aimed at all of our stakeholders and underpins our commitment to accountability.

If you would like to find out more about anything in this report or about our work in general, please get in touch with us at our head office, Pat Shaw House.

Sutton Housing Society

Head Office

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Email: hello@shsoc.org.uk

Registered with the Regulator of Social Housing No: L0721

An exempt charity, registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 No: 16614R



www.suttonhousingsociety.org.uk

