



ANNUAL REPORT 2022/23

ANNUAL REPORT TO TENANTS AND RESIDENTS 2022/2023



CHAIRMAN'S REPORT

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In this report we look back at the financial year April 2022 to March 2023, so everyone can see how we have performed and what we have achieved. During 2022 our organisation turned 65, and we enjoyed celebrating this milestone with you, our tenants and residents, and with colleagues from across the organisation.

BCHA was formed in 1957, as a not-for-profit organisation to provide great quality rented accommodation for

people who were unable to afford to rent or buy somewhere to live. The organisation was founded by a group of Bedford residents, hence our name 'Bedford Citizens'. Working locally to support the people of Bedford is what attracted me to working with BCHA.

As we began our 66th year, I was honoured to take over the position of chair of the Board and I am excited to be working with all of you and our staff team to make sure that BCHA has a great future.

BCHA has worked hard to mitigate the challenges it faced during 2022/23. An example being that in order to provide the high standards of services for our customers, we need to maintain a stable team. Like many other housing associations, one of our challenges over the last year has been to recruit new staff, we have risen to this challenge and have ensured BCHA remains

an attractive employer of choice.

Becoming a real living wage employer in 2021 and continuing this into 2022/23 has ensured that we remain competitive in the employment market. This means we can still attract a high calibre of new employees to be part of the excellent service we offer to our tenants and residents. I am proud that we have recognised the value of our staff team in this way. We have continued to add to our services and offer activities, which enrich the lives of the tenants and residents that we support. We have been delighted once again to offer a wide range of activities, including developing some new tailored classes such as Dancing with Dementia in partnership with Be Active.

As a social landlord, BCHA has continued to maintain and improve your homes.

This remains a key priority



“THIS IS MY FIRST ANNUAL REPORT SINCE I WAS ELECTED CHAIR OF THE BOARD FOR BEDFORD CITIZENS HOUSING ASSOCIATION IN SEPTEMBER 2022.”

for BCHA and we are now using property component data to plan future maintenance work. This capability has been enhanced by implementing our new Housing and Finance system.

At BCHA, it is very important to us that we take good care of our properties and provide excellent quality homes which are safe to live in. We have also prioritised working with you, our tenants, to make sure that you do not live in homes which have problems with damp or mould. BCHA is visiting all of our tenants to check homes, to find out if there are any issues and to resolve these where we need to. We have made it our most important consideration of our strategic plan to invest in our homes and make them better places to live.

BCHA launched a new set of values in 2022/23 – these values came from

consultation with our customers, stakeholders and employees. Our values shape our actions and help us to understand the way customers want services to be provided. You can read more about our values later on in this report.

It is a pleasure to work as part of the BCHA team and I enjoy the chance to regularly meet some of the excellent people who work so hard to provide services to our residents. Listening to our employees and our customers is an important way of understanding how we can improve.

As a Board, our thanks go to Marie and the leadership team for their ongoing commitment and hard work over the past year. They have led a strong focus on customer service and modernisation, as well as learning and improvement, including the Boards’ review of the complaints process.

Thanks also to everyone who is part of our team here at BCHA, their professionalism and compassion helps us to deliver the high levels of service that is core to our values.

As we look forward to the coming year we will be embracing the new regulatory standards and measures, some of which we are already working to deliver, for example the new tenant satisfaction measures.

Finally, I take this opportunity to thank my fellow Directors who have continued to support both me and the Board in an exemplary manner. They are all volunteers and their willingness to adapt to new ways of working and indeed help in many practical ways is much appreciated.

Richard Pettifer
Chairman



CUSTOMER VOICE AND SERVICE IMPROVEMENTS

As our customers and residents, your views matter to us and through our regular customer satisfaction surveys, we are able to understand what we do well and really importantly, what we can do better.

In our latest residents' survey, you told us how things are for you and shared your ideas about how we can improve services.

Some of the things you said we do really well are:

-  **Value for money**
-  **Listening to views**
-  **Quality and safety of homes**
-  **Care and support**

We know that we don't always get things right and one of the areas you said we could improve on was repairs.

We have been using your feedback to develop a customer service improvement plan and this focusses on three main areas:

-  **Communications**
-  **Explaining services and documents - rent statements**
-  **Reviewing how we handle complaints**



96%

OF RESIDENTS ARE SATISFIED WITH OUR SERVICES, WITH A QUARTER OF RESIDENTS BEING VERY SATISFIED

COMPLAINTS AND LEARNING

Complaints are a very valuable source of feedback and an insight into issues that affect our residents. Analysis and lessons learned reviews are fed back into the business to help drive service improvements, and to allow us to improve customer satisfaction.

We recognise we don't always get it right and when this happens we work hard to learn from your feedback to see how we can improve services or processes.

BCHA strives to have a positive complaint handling culture to make sure that we:

- Effectively resolve disputes
- Learn from these and improve the quality of the service we provide

- Have positive relationship with our residents

We will always let our residents know the outcome of complaints or feedback and if we are not able to change how we do something, for example because of policy or regulations, we will explain why this is.

BCHA will always look to use complaints as an opportunity to identify issues and introduce positive changes in service delivery.

Over the past year, we have been working with our Board to review our approach to complaints, and as a result we have updated our complaints policy and how we analyse and learn from what you tell us.





OUR VALUES

Our values are part of what defines us and our service to you as your landlord. Last year we asked tenants, employees, residents, relatives and friends about the things that BCHA stands for. We were lucky enough to get lots of ideas and suggestions and we have used this to update BCHA's values.

1 INTEGRITY

We will act with honesty, integrity and transparency in all that we do.

2 LISTENING

We listen to what people say and seek innovative and workable ways to continuously improve.

3 CARING

It matters to us that you feel supported by us.

4 QUALITY

We aim for high standards so you can feel confident in what we do.

5 WORKING TOGETHER

We work with customers and their networks, our communities and colleagues to achieve the best results.

6 PEOPLE FOCUSED

We recognise everyone is different and we will support people to live the life they choose.

VALUE FOR MONEY

BCHA RECOGNISES THE IMPORTANCE OF DELIVERING VALUE FOR MONEY (VFM) TO OUR RESIDENTS, TENANTS AND OUR STAKEHOLDERS. IT IS AN IMPORTANT PART OF OUR CULTURE AND SETS THE TONE FOR DOING THE BEST TO USE OUR RESOURCES AND OUR SPEND WISELY.

Value for money is defined as the relationship between effectiveness, efficiency and economy, often described as the value chain. Value for money is a positive and desirable outcome for any organisation of any size.

As part of our commitment to deliver excellent value for money we aim to drive best value by making well informed financial and operational decisions.

At BCHA we are able to deliver value for money through a flat management structure, providing a local service and operating mainly from one centre, ensuring high productivity and successful outcomes.

HOW WE MANAGE AND MONITOR VALUE FOR MONEY

Value for money is really important at BCHA, and it underpins the delivery of our vision and objectives. For us, it is about making the right choice between cost and quality to deliver the best services to our residents that we can.

If we can optimise Value for Money throughout the organisation, we can free

up resources to invest in services to our residents and maintain your homes to the highest standards possible.

Some of the areas we focused on over the last year included:



Procurement



Office overheads



Cyclical maintenance

At BCHA value for money means



Managing our budgets – planning what we do and spending wisely



Meeting our objectives and being efficient – making the best use of our resources

It is important that we deliver excellent value for money for our residents and stakeholders. It helps us to achieve better efficiency, economy and effectiveness, which, in turn, supports us to improve our services and financial resources.



BCHA'S HEARTBEAT NUMBERS

BCHA uses a key set of metrics to monitor performance across a range of benchmarks. These key measures reflect the objectives set out in our business plan. These numbers show how we are improving value for money and investing in efficiencies. We set targets for our key performance indicators (KPIs) to enable BCHA to measure the progress it is making in improving value for money for its customers.

Business area	Measure	VFM impact
Maintenance	Maintenance cost per property	More efficient spending on our properties
Houses	Arrears as a % of the annual rent debit	Being more effective at collecting rent
	Average re-let time	Greater stock utilisation
People	Staff to service user % ratio (including agency)	Greater economy and effectiveness
Charter House	Occupancy rate %	Greater stock utilisation

**WE MONITOR VFM THROUGHOUT THE YEAR.
SOME OF THE WAYS WE DO THIS ARE THROUGH:**



Regular reviews of the business plan objectives.



Six monthly Board reviews of performance against the key performance indicators.



Monthly budget reviews to understand any variances and inform the rolling annual forecast.



Review and scrutiny of the monthly management accounts by the Senior Management Team.



Quarterly reviews of the key risks facing BCHA and the measures taken to mitigate these risks.



Benchmarking our performance with other housing associations of a similar size and type.



Annual review of performance of all contractors and consultants with whom we spend more than £1,000pa.



Reviews of service delivery, asset management and procurement.



Tracking income and expenditure of each property to check whether properties remain viable.



VFM targets for the Senior Management Team and budget holders.



Using a tender process to obtain the best price for large-scale planned works.



Managing the balance between planned works versus responsive repairs.

SECTOR SCORECARD AND VFM COMMENTARY

As a registered provider of social housing, we have to report in our accounts and to the Regulator how we have performed over a number of areas to demonstrate that we offer value for money to our communities and tenants.

Some of the metrics are very technical and are about how we cover interest payments on our loans, many of the metrics we use to measure are the same as we have reported to our residents and tenants year on year.

These are the key performance indicators that the Senior Management Team monitor on a monthly basis and the Board review each quarter. Each year we develop a delivery plan to measure the progress we are making towards our forward looking targets which reflects our forward focused five-year business plan.

SECTOR SCORECARD

Metric No	Name	Split into	Measuring		2023 Actual	2022 Actual	2021 Actual	2020 Actual	SPBM Lower Q	SPBM Median	SPBM Upper Q
1	Reinvestment		Efficiency	%	0.91%	1.27%	0.61%	0.89%	1.90%	4.00%	7.93%
2	New Supply Delivered	A Social Housing Units	Effectiveness	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.62%
		B Non-Social Housing	Effectiveness	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Gearing		Efficiency	%	44.13%	44.38%	46.18%	47.54%	-1.35%	14.57%	29.75%
4	EBITDA MRI		Efficiency	%	263.19%	249.21%	251.38%	225.06%	74.36%	174.50%	444.50%
5	Headline Social Housing Cost per Unit		Economy	£	£5,404.41	£4,531.90	£4,364.52	£4,534.30	£6,669.00	£5,246.73	£3,932.00
6	Operating Margin %	A Social Housing Lettings Only	Efficiency	%	10.04%	20.84%	17.06%	12.32%	8.75%	13.37%	22.77%
		B Operating Margin (overall)	Efficiency	%	9.74%	10.41%	9.43%	8.47%	6.96%	13.10%	20.05%
7	Return on Capital Employed (ROCE) %		Efficiency	%	3.10%	3.33%	3.02%	2.67%	1.26%	1.95%	3.03%

SOCIAL HOUSING

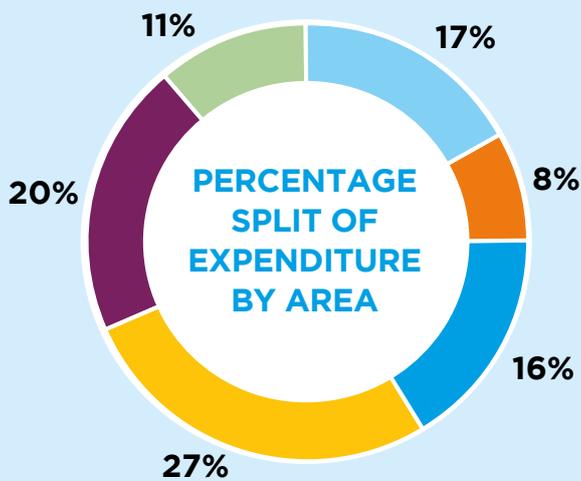
Where our money comes from		Where our money goes	
Rents	£946,559	Service charges	£265,435
Service charges	£295,974	Repairs and maintenance	£134,151
Housing grant	£66,685	Depreciation of properties and deficit on disposals	£252,442
Supporting people	£0	Housing management and extra care staffing	£432,405
Extra care services	£250,686	Central services expenses	£323,555
Other income	£3,159	Interest payable and similar charges	£178,627
Total income	£1,563,063	Total expenditure	£1,586,615
Deficit for the year			-£23,552

GENERAL NEEDS HOUSING

Property Type	No of Properties	Average Weekly Rent
Bedsit	9	£84.87
1 Bedroom	45	£99.50
2 Bedroom	8	£106.32

SHELTERED AND EXTRA CARE HOUSING

Property Type	No of Properties	Average Weekly Rent
1 Bedroom	74	£151.36
2 Bedroom	29	£227.08
3 Bedroom	1	£132.52



- 17% Service charges
- 8% Repairs and maintenance
- 16% Depreciation of properties
- 27% Housing management and extra care staffing
- 20% Central services expenses
- 11% Interest payable



BALANCE SHEET

ASSETS	2023	2022
Housing properties	2,107,284	2,090,343
Leasehold properties	10,207,970	10,462,354
Other tangible assets	1,517	0
Investments	0	0
Total fixed assets	12,316,771	12,552,697
Current assets	3,114,702	2,800,014
Less current liabilities	(814,496)	(766,902)
Net current assets	2,300,206	2,033,112
Total assets less current liabilities	14,616,977	14,585,809
Less housing grants and loans due after more than one year	(6,937,475)	(7,136,258)
Less other liabilities due after more than one year	(11,713)	(11,713)
Total assets less total liabilities	7,667,789	7,437,838

INCOME AND EXPENDITURE ACCOUNT

INCOME	2023	2022
Rent, service charges, extra care and related income	1,538,438	1,510,761
Residents' fees and respite care	3,614,161	3,099,713
Other contracted services	0	0
Grants and donations received	0	0
Amortisation of grants	66,685	66,009
Total income	5,219,284	4,676,483
EXPENDITURE	2023	2022
Houses	(1,448,215)	(1,192,587)
Charter House	(3,315,735)	(2,997,025)
Exceptional operating costs		0
Total expenditure	(4,763,950)	(4,189,612)
	2023	2022
Interest payable	(243,623)	(244,954)
Surplus/(deficit) on disposal of fixed assets	(1,831)	(1,834)
Surplus on activities (excluding investments)	209,880	240,083
Interest receivable	20,071	1,312
Surplus/(deficit) on sale and revaluation of investments	0	0
Revaluation of pensions discount factor	0	0
Surplus on ordinary activities	229,951	241,395



CHIEF EXECUTIVE'S REPORT

This annual report looks back at the financial year to March 2023, and you can see how we have performed and what we have achieved. By working with residents, we have continued to learn from your feedback to provide high quality services and to make improvements, when and where we can.

At the same time BCHA turned 65 we celebrated 40 years of giving people homes at Bedesman's House. Both are great celebrations of the great work we do for the people of Bedford.

Bedford Citizens Housing Association has two distinct areas of operation:

- As a housing association, we provide general needs homes and sheltered and extra care homes – BCHA Housing

And

- We operate as a provider of a care home – Charter House





“BY WORKING WITH RESIDENTS, WE HAVE CONTINUED TO LEARN FROM YOUR FEEDBACK TO PROVIDE HIGH QUALITY SERVICES AND TO MAKE IMPROVEMENTS, WHEN AND WHERE WE CAN.”

BCHA – HOUSING

The work we did in 2022/23 to improve the information we hold about our tenants' homes will help inform decisions about the maintenance of the homes our tenants live in. Part of this work is our ongoing plan to visit all our homes to check for damp and mould.

We are contacting all our tenants to make sure we have the right information to keep in touch, and this will help us to work more closely with you, our tenants, in the future.

With new regulation in the housing sector, we will be doing all we can to meet the new standards and ensure that tenants have all the information they need to hold BCHA to account, and to understand how we compare to other landlords. Our tenant satisfaction survey results showed us that whilst our tenants are very satisfied with how we listen to our customers, we can improve the services and homes we offer.

In the last year, we have recruited a new Senior Housing Officer who joined us with a wealth of experience and was able to get out to meet tenants in their homes. Having an experienced and professional team is just part of BCHA's approach to ensure we meet the new regulatory standards.

BEDFORD CHARTER HOUSE

In 2022/23 our focus at Charter House was getting back to so many of the activities which residents enjoy so much. We have been supported by Be Active, and are able to offer a wide range of exercise and dance classes (with more to come) to help residents stay active. We also work closely with our local Public Health team to ensure that the health and well-being of residents is a key focus for our services.

We continue to involve residents and their families in planning care and making sure we get the care we deliver right. We remain committed to listening to our customers and their support networks to help us to improve what we do. It is important to BCHA that when we care for someone, we do this alongside the care they receive from loved ones, which remains an important part of any care plan.

We have also again supported the recruitment of our great employees by remaining a Real Living Wage employer. This supports both the retention of staff and the recruitment of new staff. The support of the Board in valuing our dedicated staff team in this way is very much appreciated.



BCHA'S VALUES

We asked tenants, employees, residents, relatives and friends to tell us what they thought BCHA's values should be. We received a wealth of useful information and used this to create BCHA's values which we have included in this report. Thank you to everyone who helped us to come up with these values, we appreciate the help you have given us.

BCHA'S DEDICATED TEAM

I continue to be supported by a dedicated and caring team who do incredible things each day to support our residents and

tenants. I would like to give my thanks to all of the team for their dedication to our customers, and their commitment to doing all that they can each day with a passion and commitment that is unapparelled.

I receive a great deal of support from BCHA's Board who bring a wide range of experience and knowledge to the Governance of BCHA. I am grateful for their ideas, expertise and commitment.

We will continue working tirelessly to ensure safe homes and excellent care for our tenants and residents into 2023 and beyond.



A copy of our annual report is available in large font, different languages, and as a talking version. Please ask if you would like one of these formats.

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