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Part of Devon & Cornwall Housing group

PHA Annual Review 2010/2011





Welcome to our annual review - 2010/2011

This year has been one of accomplishments and challenges for Penwith Housing Association; staff have risen to the challenge and we have had a successful year.



Together with other social landlords, we have continued to help meet housing needs across Cornwall. Using the financial strength of the group we have brought 161 new homes into management across the county. Being part of the group has enabled us to save money in many areas including development, building construction and providing resident led improvements to a number of neighbourhoods. During the last year we have continued with our programme of major work to our properties at a cost of £3,096,000. We met the government's Decent Homes target at the end of December 2010 and replaced and improved some 1525 kitchens, 1508 bathrooms and 460 heating systems over the course of the five-year programme. We are of course working towards maintaining existing standards in the future.

Status survey results have pointed to a significant rise in overall satisfaction with us as a landlord; 84% of customers were satisfied in 2008 and 87% this year. Our drive to diminish anti-social behaviour has also led to increased resident satisfaction in this area.

Our residents have helped us with their crucial role of influencing our service delivery and monitoring our performance. Groups include the Peninsula Tenants' Committee, Area Liaison Panels, Residents Associations and our Resident Auditor Team, to name but a few. This summer, residents have also been involved in our election process for the PHA Board and the Peninsula Tenants' Committee. These active residents all seek to improve their communities and the lives of those within them by working with PHA and our partners.

We have continued to work closely with Cornwall Council in helping them deliver new homes and regenerate neighbourhoods and will maintain this relationship in the future. We have expressed our concern about the cuts to the Supporting People budget which provides assistance

to many vulnerable residents and are seeking to minimise any effects.

We are a major landlord in the county with over 120 staff working across Cornwall; delivering services to nearly 8,000 homes. We continue to be grateful to our staff who we rely upon to deliver customer services from our offices in Liskeard, Penzance and Truro.

We have been consolidating our position as part of the Devon and Cornwall Housing group (DCH) and are currently involved in a major group restructure. This has entailed a large consultation process with residents and stakeholders.

All of this is overseen by the board members of PHA who give their time on a voluntary basis because of their commitment to housing in Cornwall. A number of board members will be retiring at the 2011 AGM meeting: Carol Bosworth; Norman Emberson; Caroline White; Mike Smith and Peter Ede. We would like to thank them for their valuable contributions over the years.

We hope that this 2011 Annual Review helps to provide you with an insight into our work.



The next two pages showcase some of PHA's achievements in the form of a photo-diary. This is followed by our financial performance charts and an operational performance summary.

From:

ANDY MOORE,
Chief Executive of PHA

GAIL HUNT,
Chair of PHA Board

Our photo-diary



Granny's Green, Bodmin
Spring 2010



Granny's Green was able to have new fencing installed because of PHA's Neighbourhood Improvement Grant scheme. The scheme helps to improve our neighbourhoods across Cornwall.

Porthia, St Ives
Spring 2010



Councillor Mark Kaczmarek joins stakeholders, contractors and staff at the Porthia development block laying ceremony.

Station Court, Launceston
Summer 2010



PHA's Neighbourhood Improvement Grant scheme made the outside space at Station Court easier to maintain and more attractive. Updates included new signage, planters and paving.

Pillmere Penalty Shoot-Out at Saltash
Summer 2010



During the World Cup, young residents near Saltash enjoyed trying to score goals against their local police support officers at a fun day.

Resident Consultation, Eden Project
Summer 2010



Residents from across the group came together to help us develop our service standards.

Meadow Flats, St Ives
Autumn 2010



Twenty former 1950s homes were demolished to enable the development of 26 new purpose-built apartments. They will include lifts, parking and sustainable forms of energy.

Peninsula Tenants' Committee -
Media Group Autumn 2010



Just one of the busy PTC sub-groups; the Media Group work hard keeping PHA publications useful and up-to-date.

Horizon Fields, Sennen
Autumn 2010



Local MP Andrew George touring the third phase of development in Sennen as it nears completion.

Our photo-diary

Breaking down barriers at Penameyne Court, St Ives Winter 2011



The popular annual light display at one of our sheltered schemes is dismantled by a team of young girls who are part of the 'Freestyle Programme'.

Workplace Health Award Winter 2011



Board member Alan Shepherd (centre) received a Silver Workplace Health Award on behalf of PHA. This Cornwall and Isles of Scilly award is a county standard of good practice and a quality mark of health and well-being in the workplace.

'Retro-fit for the Future' scheme Spring 2011



Nearing completion, one of the UK's first 'super low carbon' homes which won government funding. Updates to an existing Sennen property also feature a HeatPod and super-insulation.

New Recruits Open Day Spring 2011



Two open-days were held for residents interested in joining the PTC and the PHA Board. It was an opportunity to find out more about how residents can influence decision making in PHA.

And more recently:

Window Installations, Park Court, Penzance Summer 2011



Completion of a major double-glazing installation project in over 200 properties in West Cornwall this spring.

North Roskear Meadow, Camborne - Fun Day Summer 2011



Tackling anti-social behaviour with a fun day at North Roskear Meadow.

Stakeholder Liaison: Councillor Breakfast Meeting Summer 2011



Updating councillors about how issues such as government funding are affecting our business.

Mike Peters Estate, Porthia, St Ives Summer 2011

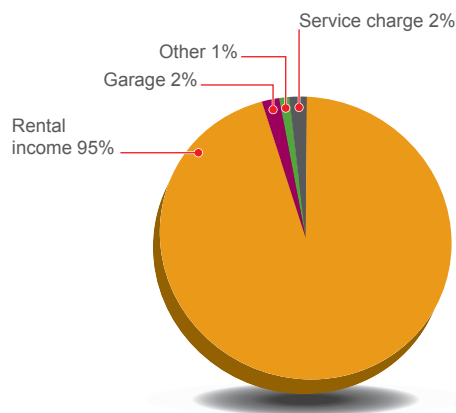


A record number of residents moved into their new homes in the space of three days as the largest housing development in St Ives for 30 years is completed.

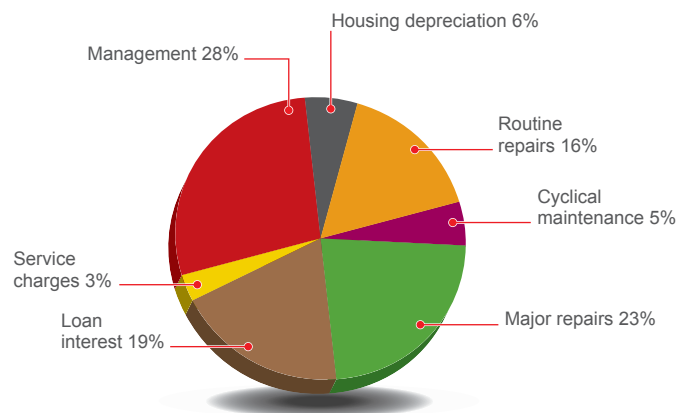
Our financial performance



Income



Expenditure



Income and Expenditure Summary

| For the year ended 31 March 2011 | 2011 | 2010 |
|--|--------------|----------------|
| | £'000 | £'000 |
| Turnover | 16,229 | 17,074 |
| Operating costs | (11,428) | (14,662) |
| Housing depreciation | (778) | (742) |
| Pension credit | 754 | 0 |
| Operating surplus | 4,777 | 1,670 |
| Profit on disposal of fixed assets | 1,661 | 17 |
| Interest receivable and other income | 17 | 11 |
| Interest payable and similar charges | (2,533) | (2,583) |
| Other finance costs | (101) | (117) |
| Surplus / (deficit) on ordinary activities for the year before taxation | 3,821 | (1,002) |
| Tax on surplus / (deficit) on ordinary activities | 0 | 0 |
| Surplus / (deficit) for the financial year | 3,821 | (1,002) |

Balance Sheet

| For the year ended 31 March 2011 | 2011 | 2010 |
|---|---------------|---------------|
| | £'000 | £'000 |
| Tangible fixed assets | 63,271 | 64,200 |
| Freehold housing assets (including PHA offices) | 531 | 576 |
| | 63,802 | 64,776 |
| Current assets / (liabilities) | | |
| Debtors | 958 | 1,700 |
| Cash at bank and in hand | 129 | 69 |
| Current asset investments | 2,574 | 1,173 |
| Creditors: amounts falling in one year | (3,706) | (3,895) |
| Net current liabilities | (45) | (953) |
| Total assets less current liabilities | 63,757 | 63,823 |
| Creditors: amounts falling due after more than one year | 52,191 | 57,883 |
| Capital and reserves | | |
| Called up share capital | - | - |
| Revenue reserve | 11,566 | 5,940 |
| | 63,757 | 63,823 |



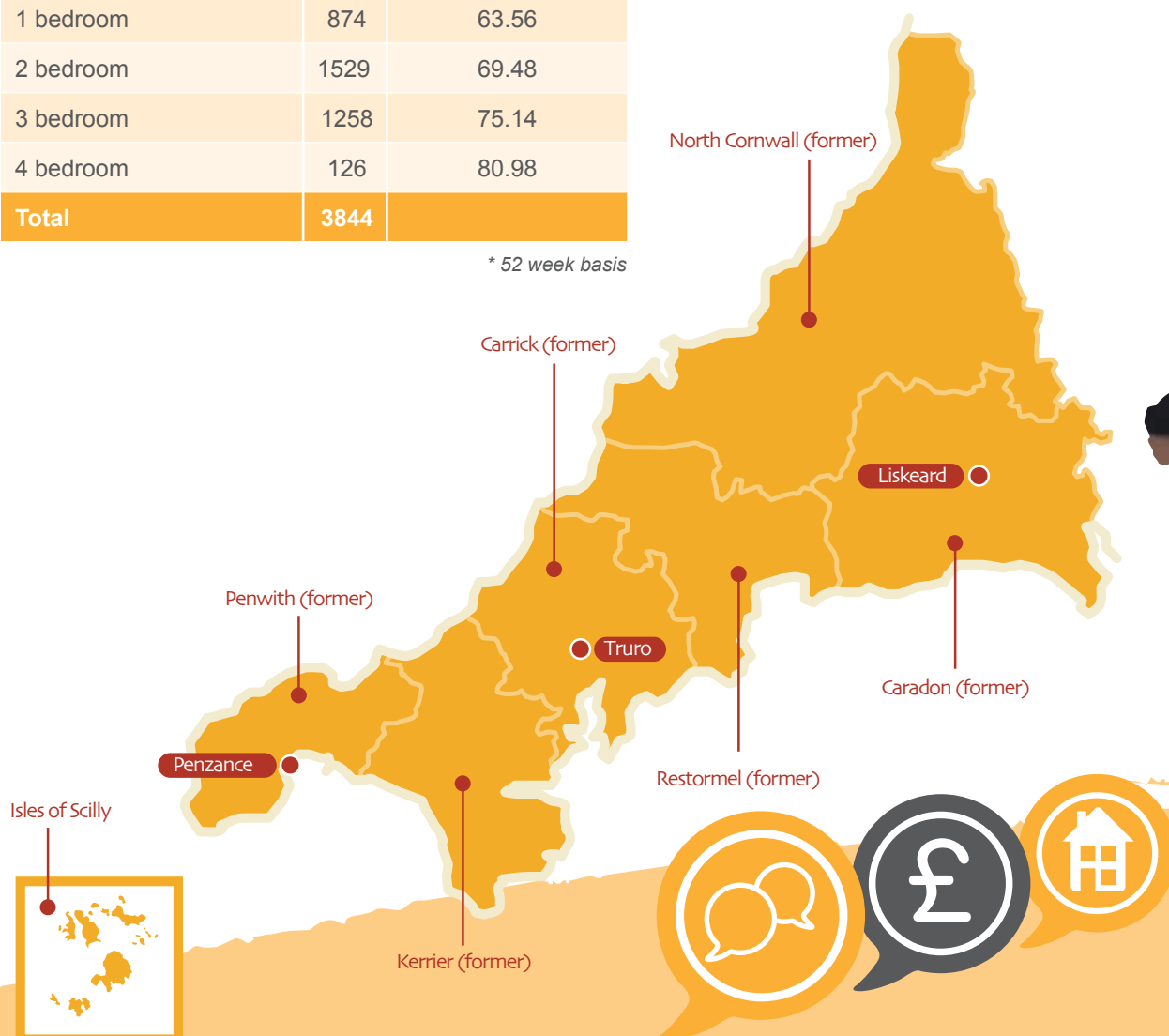
Our operational performance

| PHA general needs housing stock By size and former district at 31 March 2011 | Bedsit | 1 Bed | 2 Bed | 3 Bed | 4 Bed | Totals | Sheltered |
|---|-----------|------------|-------------|-------------|------------|-------------|------------|
| Caradon | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Carrick | 0 | 20 | 19 | 40 | 6 | 85 | 0 |
| Kerrier | 0 | 21 | 82 | 35 | 4 | 142 | 0 |
| North Cornwall | 0 | 12 | 22 | 16 | 1 | 51 | 0 |
| Penwith | 43 | 271 | 1180 | 1146 | 114 | 2754 | 706 |
| Restormel | 0 | 21 | 54 | 18 | 1 | 94 | 0 |
| Stock Total | 43 | 345 | 1357 | 1255 | 126 | 3126 | 706 |

| Homes that we manage on behalf of DCH | Bedsit | 1 Bed | 2 Bed | 3 Bed | 4 Bed | Total |
|---------------------------------------|--------|-------|-------|-------|-------|-------|
| | 0 | 339 | 1326 | 1007 | 104 | 2776 |

| Total PHA owned and directly managed stock | | Average rent* |
|--|-------------|---------------|
| Bedsit/bedspaces | 57 | 57.25 |
| 1 bedroom | 874 | 63.56 |
| 2 bedroom | 1529 | 69.48 |
| 3 bedroom | 1258 | 75.14 |
| 4 bedroom | 126 | 80.98 |
| Total | 3844 | |

* 52 week basis



Key performance indicators

| Performance measure | 2008/09 | 2009/10 | 2010/11 |
|---------------------------------|---------|---------|---------|
| Emergency repairs on target (%) | 99.4% | 96.7% | 99.0% |
| Urgent repairs on target (%) | 97.1% | 88.9% | 96.9% |
| Routine repairs on target (%) | 96.7% | 89.8% | 86.9% |
| Rent arrears (%) | 2.8% | 2.7% | 2.5% |
| Void rent losses (%) | 1.6% | 1.6% | 1.1% |
| Number of properties re-let | 218 | 268 | 259 |
| Average re-let time (days) | 24.2 | 25.6 | 26.5 |

| Tenant satisfaction | | |
|---------------------|------|------|
| 2006 | 2008 | 2010 |
| 78% | 84% | 87% |

| Opportunity for involvement | | |
|-----------------------------|------|------|
| 2006 | 2008 | 2010 |
| 63% | 58% | 61% |



Management team

Andy Moore *Chief Executive*

David Barlow *Director of Finance*

Jonathan Sprague *Director of Property Services*

Paul Duffy *Head of Housing*



Contact information



Part of Devon & Cornwall Housing group

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Company registration number No.27834R
(We are a charitable, industrial and provident society)
Tenant Services Authority registration number LH 4040

PHA is a member of the Devon and Cornwall Housing group

If you would like this PHA Annual Review in the appropriate translation, please contact 0300 123 8080

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