

## Value for Money Self-Assessment 2017-18

### Introduction

This self-assessment presents our continuing progress on delivering value for money. It provides a review of our current position and our plans for the year ahead. A summary of this statement will be included in the annual report and the financial statements.

This statement is a summary of our performance against targets set in 2016 and our aims for the coming year and covers the activities of Crown Simmons Housing and Fellowship Houses Trust.

### About Crown Simmons

Crown Simmons Housing was formed in 2014 from the merger of Rosemary Simmons and Crown Housing Associations. We were originally established in 1959.

We are a social business and at 1 April 2017 owned and managed just under 700 homes in the South East and London – mainly in Surrey and south west London – with a turnover of £4.7m through two Registered Providers. We have ambitious plans to grow our housing portfolio by around 130 homes over the next 5 years, through new development and stock acquisition.

A full copy of the Value for Money Self Assessment will be available on our web site by 30 September 2017. (<http://www.crownsimmons.org.uk/about-us/value-for-money/>)

### Governance

The Board has responsibility for setting the vision and mission of the Association. In 2017 they approved a new Plan “*Better Stronger, Smarter*”. This plan puts together a framework for achievement for the next 4 years taking us through our 60<sup>th</sup> birthday in 2019 towards 2021. We remain committed to continuing our founding ethos to provide more affordable housing in our area of operation and improve services for our customers.

The Board is made up of 8 members who possess the skills and experience to manage the organisation. The Board has approved this self assessment prior to publication.

The Board also approves key corporate strategies. These and the annual targets within “*Better, Stronger, Smarter*” provide the framework for the annual corporate plan. The annual operational plan sets out the detailed objectives and the actions we will take to deliver our corporate objectives. These are then cascaded throughout the organisation and form part of departmental targets and individual performance plans.

### Strategic approach

We have adopted 3 over-arching objectives for the delivery of our strategic plan:

1. Improving Customer Service (“*Better*”)
2. Growing our Business (“*Stronger*”)
3. Organisational Simplicity, Efficiency and Value for Money (“*Smarter*”)

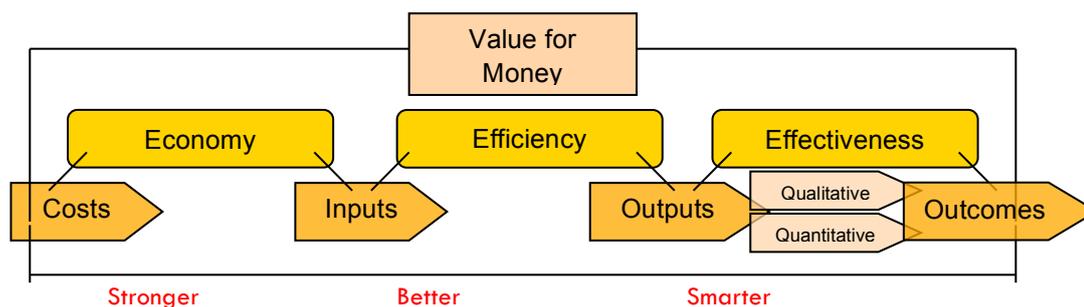
By 2021 we will have:

- Top quartile resident satisfaction when compared against housing associations nationally
- Provided more opportunities to our residents to be ‘self servicing’ using digital technology
- Grown our units in ownership and management by at least 15% and will be closer to 1,000 homes in management
- Achieved further external recognition for our positive culture and staff engagement
- An operating margin of 25% with a target surplus of 10% of our annual turnover (minimum 2% in any single year)
- Operating costs per unit at the median level for smaller registered providers (less than 1,000 units in management) nationally.

The Board also approved a new value for money strategy which aligned our value for money objectives to the strategic plan.

### What is Value for Money?

Crown Simmons Housing believes that Value for Money is about using finite resources to maximum effect to get the best outcomes for customers. It is about getting the most out of our assets and staff by operating efficiently and effectively.



### Structure of Self Assessment

The following sections evaluate value for money performance against the three corporate objectives: improving Customer Services, Growing the Business and Organisational Simplicity, Efficiency and Value for Money.

### Improving Customer Service (“Better”)

#### a) Customer Service Current Performance

#### How do our services compare with others?

SPBM is the national smaller housing providers’ benchmarking network, facilitated by Acuity in partnership with HouseMark. Aimed at housing providers with up to 1,000 homes, SPBM has 128 members owning / managing over 67,000 homes across eight English regions; the average stock size is 385. Crown Simmons has chosen to benchmark itself against this group rather than the 13 members of SHAPE (Smaller Housing Associations Pursuing Excellence) benchmarking and good practice group for the purposes of this Statement. The SHAPE group consists of smaller housing associations operating in the South East ranging from around 80 sheltered housing units to 700 units in management. All members of Shape are also members of SPBM. Crown Simmons is the largest member of the SHAPE group. The SPBM is a larger group with more organisations similar to Crown Simmons.

#### Customer Satisfaction

At the end of 2016 we asked Acuity, an independent research company, to survey 50% of our residents anonymously (we had already surveyed the other half in 2015), to find out if they are satisfied with the service we provide.

Surveying 100% of residents over two years allows us to get an idea of how residents feel, identify the areas that require improvements and start making changes.

The aim is to run the Acuity survey again in 2018 and 2019. We will develop a text question later this year to give us more immediate feedback on our performance and to identify any trends and make us more responsive to our customers needs.

Responses from the 2016 survey, like the 2015 survey, told us that 85% of residents are satisfied with our services. The feedback also told us 87% of residents said staff are easy to contact.

We have used the feedback to identify actions to further improve our services.

- Working to secure a single heating contractor to improve resident satisfaction, by providing a consistent service regardless of the type of heating system in residents’ homes.
- Asking some of our residents for their ideas on improving the cleaning and gardening service and establishing an Estate Services Improvement Group to design standards for this service. The new service will be in place in Autumn/Winter 2017.
- Reviewing the information provided to leaseholders with their service charges and aim to develop this further over the future years.
- Focusing on residents’ use of on-line services more, including use of digital training sessions such as Digital Eagles run by Barclays Bank.

- Updating our Customer Service training – in 2016 all front line staff, including call handlers at our repairs partners, were involved in training sessions to improve their service and ensure customers have questions answered quickly.

In addition we completed a piece of work to identify who our customers are, what access they have to on-line services and the preferred methods of communication. This will help to shape the development of our digital strategy and consider how to involve our residents in the service they receive and put more resource into supporting our more vulnerable residents. This enables us to tailor our service to the deliver the most appropriate assistance for the individual.

### Net Promotor Score (NPS)

As part of the customer satisfaction survey (STAR survey) carried out in the autumn of 2016, residents were asked, based on their overall experience how likely they would be to recommend Crown Simmons to family and friends; this is similar to surveys conducted in the private sector. The results are based on Promoters, Passives and Detractors. The survey found that the majority of residents would recommend Crown Simmons.

Comparison with commercial companies indicate the most efficient companies operate around 50-80. The table below shows the comparisons with HouseMark data obtained for general needs residents for landlords over 1000 properties in 2015/16.

Net promotor (general needs)	Score
Crown Simmons	37
Upper Quartile	34
Median	27
Lower Quartile	11

This suggests that whilst the overall satisfaction has remained static compared to the 2015 survey, we have some loyal residents.

### Repairs

The majority of residents 80% are satisfied with the overall repairs and maintenance service compared to 82% in the previous survey. Satisfaction with the last repair was also 80% and had reduced from 86%. Whilst the key maintenance satisfaction results are lower than the 2015 survey, there have been increases in satisfaction in most areas of the service. Residents are 10% happier than in 2015 with being able to book appointments. This we believe is due to our current arrangements for reporting repairs whereby residents report repairs directly to our repairs partner KNK. KNK are able to diagnose the repair over the phone and arrange for their operative to attend at a time convenient to the resident. In order to facilitate this we have simplified the priorities we use for repairs to just two; emergencies and routine repairs which are carried out at the residents convenience.

We were pleased to be awarded the South-East regional award for the best HA/Landlord of the year for the Energy Efficiency and Healthy Homes Awards in March 2017, demonstrating our commitment to upgrading our homes, making them more energy efficient for our customers. The specific project involved replacing old, ill-fitting doors and windows with more modern designs.

### b) Achievement of 2016/17 Customer Service targets

	Our plans for 2016/17	Result	What we achieved
<b>Scheme Manager Service</b>	Following consultation with residents about services they provide we will be reviewing the role and services provided by scheme based staff in 2016/17.	In Progress	A review of this service is underway, taking into account: <ul style="list-style-type: none"> <li>Resident consultation</li> <li>Reduction in Supporting People funding</li> <li>The new structure will go live on 3 July 2017.</li> </ul>

<p><b>STAR Survey Action Plan</b></p>	<p>Implement the Star Survey action plan.</p> <p>A second survey will take place at the end of 2016.</p> <p>The action plan includes actions aimed at improving the experience for our customers in terms of repairs, grounds maintenance, services to leaseholders, access to IT in communal areas in older persons housing and customer services provided by staff.</p>	<p>Achieved</p>	<p>The action plan was completed.</p> <p>The 2016 STAR survey showed overall customer satisfaction was maintained.</p> <p>Some parts of the service saw an increase in customer satisfaction but there were still areas for improvement. These are documented above.</p>
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**c) Future Customer Service targets**

The targets for future improvements in customer service are:

Area	Target
<p>Procure a single cleaning &amp; grounds maintenance service with residents involved in shaping the service</p>	<p>Complete a procurement exercise to reduce costs and improve services for our residents. The new service will go live in autumn 2017.</p> <p>Establish an Estate services Improvement group to design standards for this service.</p>
<p>Procure a new utilities with a single supplier to ease reporting for customers</p>	<p>Transfer all gas and electric bills to a single supplier for better value and reduced time in processing invoices.</p>
<p>Procure one new heating contractor</p>	<p>Increase resident satisfaction through providing a consistent service regardless of the type of heating.</p>
<p>Streamline the Biomass invoicing</p>	<p>Provide quarterly invoices for heating &amp; hot water to residents, with a clear explanation of charges.</p> <p>Reduce the level of debt.</p>
<p>Review tenancy agreements</p>	<p>Complete a review of all tenancy agreements and development of a standard tenancy agreement to ensure consistency.</p>
<p>Streamline the sales process</p>	<p>Review and implement a new sales process to reduce time but maintain customer service when dealing with leasehold/shared ownership sales.</p>

Tender lift contract	Complete a procurement exercise for a single supplier to service and maintain lifts owned within Crown Simmons stock. This will improve the quality, provide a better service to residents and reduce costs of dealing with multiple invoices.
Increase the number of customers using digital services	Identify the number of customers using online services to contact Crown Simmons (use this as our baseline).  Promote online services to see an increase in users; investigate installing Wi-Fi in communal areas; work with other agencies to provide IT/digital training for residents.
Restructure support services	Complete the re-structure of the scheme-based staff to provide a cost effective, professional service.
Deliver service improvement plan from star survey 2016	Complete actions from the 2015/2016 Star Survey. Assess the improvements by comparing results against the Star survey planned for autumn 2018.  Actions <ul style="list-style-type: none"> <li>• Obtain specific examples from residents who felt we did not listen to views and act on them.</li> <li>• Follow up the comments from the survey and provide feedback.</li> <li>• Encourage more residents to get involved with shaping the service, particularly with the estate service procurement.</li> <li>• Understand how we integrate more digital services for residents.</li> <li>• Ensure the frontline staff answering calls on behalf of Crown Simmons, i.e. our repairs partner, meet the same level of customer service that CSH staff provide.</li> </ul>
Increase methods of obtaining resident satisfaction data	Introduce text survey questions.
Further review the information provided to leaseholders on service charges	Increased satisfaction with service charges

## Growing our Business (“Stronger”)

### a) Current Financial Performance

Our turnover reduced in 2017 due to a management contract ending with the Mayor’s Office for Policing and Crime (MOPAC) and the rent reduction of 1%. MOPAC decided to sell the homes we managed on their behalf. In response to this and the rent reduction a review of the cost base was carried out in 2016. This plan was implemented in 2017 and resulted in a reduction in staff of 6.8 and savings of £256,000. This saving and the additional pension provision of £387,000 in 2016 contributed to the improved operating margin in 2017. Crown Simmons comfortably meets the loan covenants. Crown Simmons is planning to raise a further £10m loan finance in 2017 to enable further new homes to be developed. This will take us closer to our loan covenants but still with a degree of comfort.

Our operating margin increased from 13% to 19.7%, however this is still below the average of the SPBM group (26%). Crown Simmons manages schemes for others and pays rent which is included in the operating margin and which reduces it. The social housing operating margin is 25.4% which is nearer to the sector average.

	2017 (£)	2016 (£)
Turnover	<b>4,279,351</b>	4,836,621
Operating Surplus	<b>841,526</b>	626,365
Surplus	<b>477,253</b>	429,238
Operating margin	<b>19.7%</b>	13.0%
Net Margin	<b>11.2%</b>	8.9%
Tightest Gearing Must be less than 60% Covenant	<b>37.98%</b>	39.00%
Tightest Income covenant Must exceed 1.25:1	<b>2.08</b>	2.67

Crown Simmons has plans to grow our homes in management by 15% over the next four years to 1000 homes.

The following projects are progressing and will help deliver the new homes:

- Acquire 28 homes we currently manage from MOPAC at the Raynesfield estate in Merton. This transfer is expected to complete in 2017/18. Completion of this transaction was delayed following the London Mayoral elections in May 2016.
- Start on site for two schemes totalling 39 new homes at Mole Abbey and Rosemary House.
- In March 2017 we achieved planning permission for the new development at Mole Abbey where we will be demolishing 12 existing properties and communal facilities and replacing these with 28 new homes for rent, shared ownership and private sale.
- At Rosemary House we are looking to replace office premises in our ownership with 11 new apartments for shared ownership and private sale.
- We have received indicative grant funding from the Homes & Communities Agency of £750,000 as capital grant for these two projects.
- Working jointly with a local council to develop an innovative new housing product to address homelessness
- Reviewing options for establishing a tax-efficient development subsidiary to complement our plans for providing 6 homes for private sale to provide subsidy for affordable housing.

The return on capital employed has been calculated using the definition in the sector score card pilot. (Further details of these performance indicators are included in the section on Organisational Simplicity, Efficiency and Value for Money). It is expected that the return on capital will reduce as Crown Simmons develops the new homes and then to increase once these new homes are in management. The stock rationalisation both the acquisition of Raynesfield and the disposal of Highbury will significantly impact on the ratio. The disposal will increase the ratio and the acquisition reduces it.

	2017 (£)	2016 (£)
Operating Surplus including disposals	<b>981,426</b>	924,796
Total Assets	<b>45,530,318</b>	45,749,981
Return on capital employed	<b>2.16%</b>	2.02%

**b) Achievement of Growth Targets 2016/17**

<b>Area</b>	<b>Our plans for 2016/17</b>	<b>Result</b>	<b>What we achieved</b>
Rationalise our area of operations through disposals and acquisitions	Dispose of Highbury View which is outside our core area of operation.		The preferred bidder withdrew from the transaction in December 2016. We still believe that a more local provider will provide a better service for residents so will be reviewing our options in 2017.
	Acquire Raynesfield.	In Progress	The Association has been negotiating with MOPAC for the acquisition of the Raynesfield scheme. We agreed Heads of Terms in June 2016 but progress has been slow due to the change in the London Mayor and subsequent review of policy in this area

**c) Future growth targets**

The value for money targets for 2017/18 to grow the business are:

<b>Growing our Business Objectives</b>	<b>Target</b>
Transfer Highbury	Review opportunities to transfer ownership of Highbury View to a local landlord, reducing travel and staff time and to provide a more local, responsive service for our residents in an area where we have no plans to expand operations.
Start on site at Mole Abbey	In contract to develop 28 new homes.
Start on site At Rosemary House	Achieve planning permission and enter into contract to develop 11 new homes.
Investigate new product to reduce homelessness	Agreement reached with Local Authority for provision of capital funding for an innovative property acquisition scheme.
Options appraisal on redundant office space at schemes	Identify opportunities to re-model existing site offices for communal facilities or additional accommodation, in order to maximise our income.
Complete the options review of new sources of funding to support growth ambitions which may include refinancing/restructuring existing debt.	New funding of £10m in place.
Review the cost model for repairs to get the best out of the contract and drive further efficiencies from the partnering contract for responsive repairs.	Reduce the maintenance costs to £850 per property per year in 2017/18 to include all responsive repairs, void works and cyclical redecorations.
Review and fine tune our "golden rules" for new development to measure the impact of risk on the business.	Stress testing completed.
Investigate acquisitions from other social landlords in our area of operation.	On track to deliver 15% unit growth by 2021.

## **Organisational Simplicity, Efficiency and Value for Money (“Smarter”)**

### **a) Current Performance**

Crown Simmons benchmarks our performance with the SPBM national smaller housing providers' benchmarking network. Our performance overall was mixed at a period of change for the organisation.

Comparing performance between 2016/17 and 2015/16 out of 10 Key Performance Indicators five improved, one remained the same being gas at 100% and four decreased.

Voids turnaround reduced marginally. We have instigated weekly voids meetings with our voids contractor. At these meetings progress is monitored and information is shared regarding new voids that are in the pipeline. The complete void process was reviewed to assess areas that were causing delay and streamline the process further. We have compiled our own waiting list so that if suitable nominations from local authorities are not forthcoming we are able to allocate the void properties ourselves.

Current tenant arrears for general needs fell to 2.06% and rent collected was 101.87%. In January 2017 a new arrears policy and procedure was adopted, focussing on early action and support for tenants to sustain their tenancy. The process is reviewed through the compliance checks carried out by internal auditors.

All our properties continue to have valid gas safety certificates.

We know our maintenance costs are high. Comparing the two years responsive repairs reduced slightly but this was offset by increased void costs. The cost of major and cyclical work increased between the years but we expect major repairs to reduce in future years as the stock is in good condition. The repairs fee cost in 2016/17 increased due to the re-procurement of the gas contract and the ongoing work on developing a new cost model. One of our priorities going forward is to reduce our maintenance costs without compromising on quality. We are negotiating a new cost model with our repairs contractor in order to achieve savings and we have retendered our gas/heating servicing contract which will show a saving against the agreement we currently have in place.

In addition to looking at trends we have compared the 2016 results to the SPBM HouseMark group (appendix B). This indicates a range of quartiles with 4 above median and five below. The two lowest quartile are both repairs performance indicators. This benchmarking and the star survey have both informed our service improvement action plan. The priorities for 2017/18 are:

- Obtain specific examples of how we can listen and act on the views of residents.
- Encourage more resident involvement in shaping services.
- Increase the number of digital services.
- Standardise delivery of front line services including those delivered through our partners.
- Develop a new

Crown Simmons is participating in the pilot sector scorecard for value for money. The complete PI's are included in appendix C.

The operating margin increased significantly in 2017 from 13.0% to 19.7%. This was due to a combination of efficiencies through the restructure and an increase in past service deficit charge for the Social Housing Trust pension scheme in 2016.

The establishment changes have empowered the team to question why we do things in a certain way, challenge current processes and establish if we can do things better, smarter and more efficiently.

Our earnings covered the interest by 176% compared to 151% in the previous year demonstrating we have the ability to take on further debt to deliver new homes, overheads as a percentage of turnover are estimated at 13.4% following the restructure.

Headline social housing costs reduced by £543 to £4,347 in 2016/17 but are above the sector average of £3,970. The restructure of the support service should further reduce costs in 2017/18.

We were pleased that the overall satisfaction remained at 85% but are not complacent and have plans to improve it further.

## People & Culture

Staff encountered many changes over the last year and it is reassuring that we have a committed team who feel empowered to challenge current practices and make improvements for our customers. The customer satisfaction level remained static during this period of change and this is positive recognition for the team.

During 2015 we reviewed our core values and developed a champions award where staff are rewarded for going above and beyond their job, whilst demonstrating one or more of our values. Over the year there have been eight champions who have been recognised. In addition we introduced a competency framework, linked to our values, which set out the behaviours we expect from staff. Everyone received an annual appraisal and these were completed and submitted to the leadership team within the timescales.

The culture has changed and progressed over the last year. We know it, but it was great to receive this recognition from our own team through the Innovation Index run by consultants, Dolphin via Inside Housing. We were placed in the top 20 housing organisations in the country for innovation, based on surveys with staff. This has made us all very proud, but we're not complacent and continue to review and challenge our practices. The whole organisation took part in a planning day, identifying tasks and objectives and lead officers for the operational plan; the detail which sits behind our corporate plan.

Members of the team also took on some charity events baking cakes for the Macmillan Coffee Morning event, which was attended by colleagues from other businesses within our office block and raised nearly £200. Then got fit by completing a 5KM around Bushy Park in aid of Elmbridge Rent start, a local charity supporting single people into permanent homes. We raised £800, contributing to the total of £5000.

We have also implemented the following to improve efficiency

- Stopped printing quarterly rent statements as these are available on My Tenancy, our on line resident services portal
- Set up a direct payment account for court costs to get a lower rate
- Increased the number of tenants on direct debit by 12% in 5 months
- Sending texts instead of letters to residents notifying and reminding them of appointments.

### b) Achievement of 2016/17 targets

Target Area	Our Plans for 2016/17	Status	Current Position
Repairs & Maintenance Cost Models	Explore alternative cost models to reduce maintenance costs to nearer to sector average.	In Progress	Negotiations have been ongoing for some time with our repairs partner regarding an alternative cost model to the existing hybrid SOR arrangement that we have in place. Progress has been slow.
Consultancy Support for Partnering Agreement	Review the role of Partnering Advisor.	Not achieved	Given the changes we have been attempting to make it has been necessary to continue with the level of support provided by our Partnering Advisor, Echelon.
Reviewing Management Contract Cost Models	Review cost model for the managed services.  This exercise will also inform pricing for new management services business.	Achieved	All three management agreements were reviewed and re-negotiated for periods of 5-6 years.  In addition, overheads were reviewed to ensure consistency across the management agreements and to assist with pricing future opportunities.
Gas Servicing & Breakdown Contact	Procure a new heating contract.	In Progress	The procurement of the new gas/heating servicing contract began in March 2017. The contract is due to go live on 1 <sup>st</sup> August 2017.

Review of Value for Money Strategy	Review the VfM strategy and re-align to the corporate plan.	Achieved	The Value for Money strategy was reviewed in 2017 and aligned to the Corporate plan.
Long Term Pensions Strategy	Review of pension scheme costs and liabilities.	Achieved	A new Defined Contribution scheme was introduced on 1 August 2016 for new staff and those who were not previously members of the DB scheme. This will provide the Association with greater control of its costs over time.

**c) Future value for money targets**

The Organisational Simplicity, Efficiency and Value for Money future targets are:

Objective	Target
Tender for IT hardware and maintenance contract	Complete a procurement exercise to reduce costs and improve IT services for our staff.
Tender telephone and broadband procurement	Complete a procurement exercise to transfer all telephone and broadband to a single supplier for better value and reduced time in processing invoices.
Tender water cooling system	Complete a procurement exercise to ensure we get best value for the water cooling system in the office.  Investigate if cooled water could be provided through other means, e.g. filtered tap water.
Update the IT strategy including a Pyramid GAP analysis	Complete a GAP analysis to identify areas within Pyramid, which are not used/used to their full potential.  Identify priorities and train staff to use Pyramid in the most efficient/effective way.
Automate rent accounting and arrears monitoring	Use Pyramid system to automate arrears and rent accounting processes; train staff so rent is input in a timely fashion and arrears reduce/income increases.
Paperless invoicing	Implement a paperless invoicing system to reduce paper, cost and time when processing payment runs.
Streamline the production of the management accounts	Reduce the time taken to produce by 1 day.
Increase ownership of budgets	Budget holders access to run their own reports  Achieve the budget for 2017/18.
Ensure all service charges are fully recovered	Monitor expenditure to ensure service charge income covers service charge costs and tenants/leaseholders receive value for money.  Work with residents to adapt the service to achieve better value for money.
Implement the internal audit recommendations	Recommendations implemented by the due date.
Develop our suite of operational and Board KPIs to	Benchmark with other housing organisations using the

support our approach to new measures proposed by the HCA Sector Scorecard	new Value For Money pilot scorecard.
Ensure that our operating costs are at the median level for smaller housing associations	Costs benchmarked at median level.
Develop alternative cost models to reduce maintenance costs to nearer to sector average	Costs benchmarked at median level
Investigate the establishment of tax efficient subsidiaries to limit exposure to VAT and corporation tax in the development of new homes and provision of management services for other landlords.	Decision made and implemented on optimum structure
Merge/link corporate trusteeships	Investigate merging or linking corporate trusteeships to reduce the number of individual set of accounts required.
Develop our People Strategy and ensure that our staff are managed well and supported with terms and conditions at the median of the market we operate in.	People strategy implemented
Achieve further external recognition for our positive culture and staff engagement.	External recognition

**Performance Indicator Comparison Previous Year**

**Appendix A**

HA Name	Crown Simmons 2016/17	Crown Simmons 2015/16	Improved?
Ave re-let time - GN & HfOP	<b>25.8 days</b>	26.0 days	Yes
% rent collected – GN	<b>101.87%</b>	100.5%	Yes
Current tenant arrears - GN only	<b>2.06%</b>	2.6%	Yes
% repairs completed within target time	<b>91%</b>	96%	No
% dwellings with a valid gas safety cert	<b>100%</b>	100%	Same
Weekly expenditure on reactive repairs per unit	<b>£10.86</b>	£12.62	Yes
Cost per property of responsive repairs and void works	<b>£1025.75</b>	£981.86	No
Cost per property - Major and cyclical works	<b>£986.40</b>	£788.86	No
Void losses - GN & HfOP	<b>0.22%</b>	0.23%	Yes
Fees spend per property per week	<b>0.76</b>	0.26	No

**Performance Indicator Comparison Peer Group 2016**

**Appendix B**

HA Name	Crown Simmons 2015/16	HA SPBM quartile	SPBM median
Ave re-let time - GN & HfOP	26 days	3	17.9 days
% rent collected - GN & HfOP	100.5%	2	99.94%
Current tenant arrears - GN only	2.6%	3	2.58%
% repairs completed within target time	96.0%	3	97.2%
% dwellings with a valid gas safety cert	100%	1	100%
Weekly expenditure on reactive repairs per unit	£12.62	DNA	£7.92
Cost per property of responsive repairs and void works	£981.86	4	£682.5
Cost per property - Major and cyclical works	£788.86	1	£895.28
Void losses - GN & HfOP	0.23%	1	0.46%
Fees spend per property per week	£0.26	4	£0.12

Quartile ranking

DNA Data not currently available or new PI for 2016/17

1
2
3
4

**Value for Money Sector Scorecard Pilot Performance Indicators Appendix C**

	2017	2016	Improved?	2017 SPBM Median	Crown Simmons quartile
<b>Business Health</b>					
Operating margin	<b>19.66%</b>	12.95%	Yes	25.38%	3
Operating Margin Social Housing	<b>25.42%</b>	16.04%	Yes	25.93%	3
EBITDA	<b>176.50%</b>	151.94%	Yes	220%	3
<b>Development Capacity</b>					
Units developed	<b>0</b>	0	Same	0	2
Units developed as a percentage stock	<b>0</b>	0	Same	0	2
Gearing	<b>33.28%</b>	34.46%	Yes	27%	3
<b>Outcomes delivered</b>					
Customer satisfaction	<b>85%</b>	85%	Same	89%	3
£s Invested in new housing supply for every £ generated from operations	<b>£0.14</b>	£0.06	Yes	0	2
£s invested in communities for every £ generated from operations	<b>£0.01</b>	£0.00	Yes	0	2
<b>Effective Asset Management</b>					
Return on capital employed	<b>2.16%</b>	2.02%	Yes	3.7%	4
Occupancy	<b>99.69%</b>	99.57%99.57%	Yes	99.52%	2
Ratio of responsive repairs to planned maintenance	<b>1.25</b>	DNA	DNA	0.58:1	4
<b>Operating Efficiencies</b>					
Headline social housing cost per unit	<b>£4,347</b>	£4,890	Yes	£4,378	2
Rent Collected	<b>101.87%</b>	100.5%	Yes	99.99%	1
Overheads as a percentage of adjusted turnover	<b>13.45%</b>	DNA	DNA	15.24%	2