

Welcome return to business as usual

After two years of Covid-19 restrictions we were delighted to welcome 2022-23 as a year where we were able to resume normal service in all our activities.

During the year, we said farewell to three Board members. Tenant member David Hollis and independent member Amandeep Bassi stepped down, while long-serving independent Board member Roger Clough retired after overseeing the work of Lyng Community Association (LCA) for over 10 years.

We are always looking for new tenant Board members who can spare a couple of hours every two months to help ensure we continue serving both LCA residents and the wider community.

LCA remains robust as a business, with 2022-23 delivering good financial results and a strong balance sheet. Looking forward, we will be focusing on improving the quality of our tenants' homes and hope to add further properties to our stock. It is essential we have a strong financial base to allow us to achieve these objectives.

Over the past year the UK's economic climate has deteriorated, with significant levels of inflation. This in turn has affected everyone's living standards as fuel, utility and food prices have increased. We are acutely aware that some of our tenants are suffering financial hardship as a result, and do our best to support them.

Tenants struggling to make ends meet can also seek help from Sandwell Council's Welfare Rights Team, which has links with specialist debt advice agencies.

We work with partner organisations such as Sandwell Council and the police to tackle problems such as anti-social behaviour and fly-tipping, regularly meeting with the neighbourhood PCSO team and local councillors to resolve any ongoing issues.

As LCA is rooted in the community, we strive to make the Lyng a better place to live. So we are indebted to those of you who support our community activities and work with us to ensure we improve our services year on year.

Towards the end of 2023 we will share the results of our recent Tenant Satisfaction Survey, which will help us shape our plans for future years and allow all residents to see how we are performing compared to other social landlords.

Finally, I want to pay tribute to my fellow Board members for their support over the year and to our staff and contractors who strive to offer the best possible services to our tenants.

Wendy Bodenham
Chair of Lyng Community Association



Wendy Bodenham

WORKING TOGETHER

We launched our Together with Tenants Charter in 2021 as part of a sector-wide initiative focused on strengthening the relationship between landlords and their tenants.

Here we outline how well we have been delivering on the charter's commitments in 2022-23.

1) Relationships

We are working hard to improve our relationship with tenants, with staff regularly walking the estate to identify problems and speak face to face with residents.

We use in-house maintenance staff and small local contractors to ensure you can get to know the people who carry out our repairs and so that they can become familiar with you, your homes and the type of work required.

2) Communication

We plan to restart our Tenants' Meetings that allow you to talk directly to LCA's General Manager and our Chair.

3) Voice and influence

We keep six places on the LCA management Board for local residents, to make sure tenants' voices are heard and influence our decision-making.

4) Accountability

Although we didn't hear from anyone wanting to join our proposed Tenants' Panel, we will use our Tenants' Meetings to talk to those interested in making a difference in the local community so we can set up a less formal group to suggest practical ways that we can improve our services.

5) Quality

Our Tenant Satisfaction Survey in 2023 will tell us where we need to improve our services.

6) When things go wrong

We receive very few formal complaints and remain committed to tackling issues before they get to that stage.



QUALITY HOMES

There is always strong demand for good quality housing, reflected in our low turnover of homes and low rent loss due to empty properties.

All our homes meet social housing's minimum Energy Performance Certificate 'C' rating, with almost 40% of

our properties benefiting from solar panels – which make them more energy efficient and help reduce tenants' fuel bills

We have now started installing electric showers and extractor fans in our older homes and will begin a kitchen replacement programme in 2024.

How are we doing?

During 2022-23 we looked to improve our management performance and can report on a satisfying year.

- 674 repairs were carried out (661 last year)
- 96.14% of these were completed on time (95% last year)
- 7 homes were re-let (8 last year)
- we had **no** empty homes at the end of March 2023 (same as last year)
- we lost **0.08%** of our rent due to homes being empty (0.14% last year)
- rent arrears marginally reduced to **3.06%** (3.15% last year).

Turnover	£1,171,224 (£1,128,375 last year) – slightly increased due to the 4.1% rent rise
Surplus	£376,713 (£331,945 last year) – this slightly increased surplus will be used to fund future improvements to our homes and services

Average rents and service charges	
One-bedroom flat	£88.22 (£84.71 last year)
Two-bedroom flat	£98.24 (£94.35 last year)
Two-bedroom house	£98.70 (£94.81 last year)
Three-bedroom house	£108.07 (£103.80 last year)
Four-bedroom house	£123.74 (£118.86 last year)

Thriving community spirit

Members of our hardworking community development team were kept busy running a full programme of activities in 2022-23, including:

- the Youth Club's residential trip to Frank Chapman Outdoor Education Centre in April
- a community trip to London in June to enjoy the build-up to the Queen's Jubilee celebrations
- three coachloads of residents joining our seaside community trip to Llandudno in August
- our well-supported annual Coffee and Cake fundraiser in aid of Macmillan Cancer Support in September
- a Christmas Market trip to Nottingham offering festive shopping, a Winter Wonderland and the chance to explore places connected with Robin Hood

- our first Afternoon Tea event in the Church of the Good Shepherd with St John in March
- a community trip to Bristol's Wild Place Project conservation zoo in March.

LCA has now teamed up with nearby retirement living scheme Vantage Point so we can run joint activities for older people across the Lyng.

We also have a community allotment, which is currently being cultivated by a local family but which can be used by other Lyng tenants on request.

All our activities are open to tenants at a discounted rate, but members of the wider community are welcome to attend if we have space.



Value for money

LCA is committed to achieving value for money (VFM) for our tenants and stakeholders, adopting a strategy setting out clear objectives on how this will be delivered – to achieve economy, efficiency and effectiveness in everything we do.

Our overarching objectives are to:

- optimise use of our assets
- maintain efficient, effective services offering excellent VFM
- ensure tenants fully understand LCA's costs and how they compare with our peer group
- invest in enhancing our homes and developing new social housing
- remain financially strong, to maintain our viability and independence.

The strategy links to our Business Plan, ensuring VFM is embedded throughout the business and sets out measurable targets linked to LCA's aims and purpose. We provide opportunities for tenants to help shape services and monitor their delivery and effectiveness.

Our Board monitors performance against VFM targets and uses comparable data from our peer group to benchmark our performance. The data we use (shown in the SBPM column in the table below) is from similar-sized housing associations in the West Midlands and provided through Housemark Benchmarking, which offers the housing sector's most in-depth robustly validated data.

Our targets for 2022-23 included:

- 1) 100.3% rent collection – we achieved 100.1%, mainly due to the economic impact on households of rising energy costs and over 10% inflation
- 2) 99.59% homes occupied – rent loss was restricted to 0.08%, equal to 99.92% occupancy rate, mainly due to very

- low turnover of tenancies
- 3) 96% overall satisfaction rate with services – we achieved 97%. We conduct regular satisfaction surveys to see where we can improve and carried out a full tenant survey in June 2023
 - 4) ensuring our headline social housing cost per unit is £3,830 or less – we achieved £3,661 but appreciate we need to continue improving
 - 5) delivering 2.5% new homes over three years – we are actively seeking (and have made offers on) suitable sites in and around the Lyng estate but, as the area is highly developed, they rarely become available and prices reflect this
 - 6) maintaining community stability by keeping tenancy turnover under 10% – we achieved 3.5% by supporting residents to manage their tenancies
 - 7) reducing expenditure on dealing with litter, fly-tipping and vandalism by promoting community spirit with a range of activities – this is being achieved, with less than £1,000 expenditure per year and few cases of vandalism or fly-tipping.

By reviewing expenditure, improving performance and seeking better value in procurement, we have enhanced our financial position by continuing to generate surpluses that can be earmarked for developing new homes in the near future.



Performance measure	2023	2022	2021	SBPM 2022 median	Notes
Reinvestment (how much we reinvested in our homes)	0.03%	0.03%	0.1%	1.81%	<i>As most of our stock is less than 20 years old, regular reinvestment will start in 2024 when our original homes will need new kitchens</i>
New supply – social housing	0%	0%	0%	0%	<i>We did not build any homes in 2022-23</i>
Gearing (ratio of loan capital to equity)	18.11%	22.69%	32.07%	2.6%	<i>Reflects LCA reducing its debt each year and improving its financial position</i>
EBITDA MIR (surplus compared to interest payable)	577.23%	629.34%	601.42%	151%	<i>This shows our strong financial position</i>
Overall social housing cost per unit (covers management, service charge, maintenance, major repairs and other social housing costs)	£3,661	£3,563	£3,327	£3,930	<i>Reflects increased maintenance and community activity costs</i>
Operating margin – social housing lettings	36.91%	36.23%	38.92%	22.61%	<i>Similar performance as previous year</i>
Return on capital employed (rate of return from our housing assets)	3.49%	3.34%	3.59%	3.16%	<i>Compares positively against other associations</i>

We assess how well we achieve VFM by comparing ourselves to similar-sized social landlords. We identify areas for improvement, drawing up plans to ensure we match upper quartile performance of comparable housing providers.

We follow the Regulator of Social Housing's guidance to demonstrate how we constantly challenge and seek to improve our VFM performance.