

Futures Housing Group
annual review **2020-21**



One extraordinary year

Managing change, focused on the future



Key facts and figures

- 91% customer satisfaction rate with our services.
- Helped customers to get nearly £250k in financial support.
- Provided 337 job skills sessions.
- Supported 13 customers into work and 34 into formal training.
- Invested £16.8m in improving customers' homes.
- Started building 315 new homes.
- Gave 146 people their keys to a new home.
- Installed more than 150 smart thermostats, to help with damp and mould concerns.
- Employed 37 apprentices and graduates.
- Completed 99% of all responsive repairs within our target deadlines – 25,410 out of 25,460 jobs were finished on time.
- Provided emergency supplies to 272 'at-risk' households and made more than 3,400 support calls, as part of our response to Covid-19.
- Achieved 100% compliance with legally-required safety checks. Just one property had its electrical check outstanding at the year-end as we weren't allowed access but it was completed soon after.

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One day; one future

The brilliant success of Team GB in Tokyo this year has reminded me of how much more we can achieve when we help each other, looking out for teammates and offering support wherever possible. In 2020-21, the Futures team certainly showed their togetherness, resilience and agility to not only keep performance high, but to deliver extra services at a time when people and communities needed them most.

For almost 20 years, we've built a solid reputation for providing great places, great services and great tomorrows. I'm proud that, in a challenging year, our focus on doing well at everything we do alongside putting customers at the very heart of our work, continued in such an impressive way. First and foremost we are a landlord so naturally we have worked hard through the pandemic to deliver vital services to keep people safe and happy in their homes. But we've done so much more too. From food parcels to employment support and apprenticeship opportunities through to money advice, we were there when it counted and we will continue to be there.

Our ability to help our customers feel secure and supported in their homes during a time of crisis is rooted in our financial strength, strong governance and simply being prepared. We are a well-run organisation, as evidenced by securing a retained £50m bond during the year at what was the lowest rate at that time ever agreed by a housing association in the UK for a long-dated transaction. This bond, combined with our A+ credit rating, will see us commit over £193m to build new homes by 2024. Despite the challenges of Covid-19, which saw many development sites legally required to grind to a halt, we worked hard to make up the time lost and still put keys to new homes in the hands of almost 150 households.



Covid-19 has shown to us all the value of a safe, suitable and affordable space to call home. Regardless of the external environment, Futures has shown and will continue to show that together, as one team, we will always be there for our customers, their communities and, of course, will continue to deliver even more homes year after year.

Mike Stevenson, Group Board Chair

If there were any positives during the last year it has been the sense of togetherness that the pandemic has fostered. Within our communities, people joined forces to support those hit hardest to ensure that no one was left behind.

I'm proud that Futures stood up and was counted as a good neighbour. Our teams not only got on with the day job, in a calm, considered, measured way, but stepped up and then some.

Our foresight and significant investment in digital services in recent years meant that - at a time when we could no longer always go into people's homes or indeed our own workspaces as normal - we were still present and available. Just one example of this is our repairs performance. Despite the anxiety and restrictions caused by Covid-19, we completed around 32,500 responsive repairs - comparable to previous years. I can't thank our staff enough for continuing to work safely in homes to maintain essential services for our customers.

Alongside this business as usual, we also made some bold decisions about our future. We launched an ambitious new corporate plan, rebranded, strengthened our partnerships with the East Midlands Chamber, recruited a new growth and partnerships director, appointed a new chair to lead Access Training and - responding to a call from employees for more agile working and the opportunity to improve value for money - laid the foundations to move to new offices during 2021.

This year also put significant focus on the need for all organisations and individuals to be even more inclusive. It should never take an incident such as George Floyd's death to drive change, but the social call for change is one we welcome. As part of our equality approach during the year we led on a partnership project which saw a diverse group of would-be board members secure roles, sponsored the Chamber's Enterprising Women Awards and supported a growing staff movement to establish a new equality, diversity and inclusion working group. This is now a key board focus, as we look to address the societal stigma which is so wrongly attached to those who rent compared to those who buy.

Prejudice against those who find themselves in any level of poverty or disadvantage needs to stop. Now.



Thank you to all our customers for your support and patience across this extraordinary and challenging year.

Lindsey Williams, Chief Executive

Our year in numbers

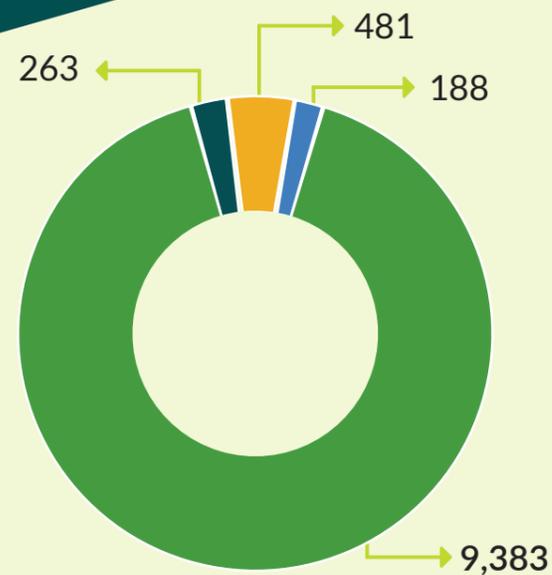
Here 's a snapshot of what we achieved in 2020-21.

These results show that our teams delivered great performance to rival previous years despite the huge disruption caused by Covid-19.



10,315 total homes owned and managed

(2019-20: 10,234)



Total homes by tenure:

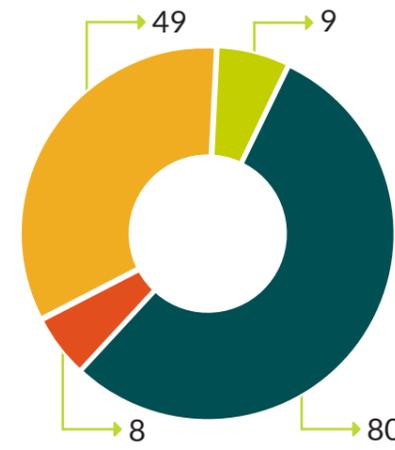
- Social and affordable rent (2019-20: 9,315)
- Market rent (2019-20: 217)
- Shared ownership and Rent to Buy (2019-20: 403)
- Managed but not owned (2019-20: 231)

11.8 days on average to complete a routine repair. (2019-20: 11)

£16.8m spent on improving and maintaining homes. (2019-20: £15.39m)

17 days on average to re-let a vacant home. (2019-20: 20.8)

227 new Beep Assist alarms installed. (2019-20: 194)



146 new homes built

- 49** social and affordable rent
- 9** market rent
- 80** shared ownership and Rent to Buy
- 8** open market sale



142 days on average to sell shared ownership homes (handover to completion) and 170 days for outright sale properties. (2019-20: 131)



Almost **£9.3m** of new building schemes approved.



29 homes sold through Right to Buy, Voluntary Right to Buy or Right to Acquire. (2019-20: 50)



1.4% rent arrears of total annual rent collectable. (2019-20: 1.2%)



The average time to investigate and respond to a complaint was **10** days. (2019-20: 16)



94 complaints during the year; **65** were upheld. (2019-20: 179)





24 apprentices in our Repairs Academy.

(2019-20: 25)



22 graduates from the Leadership Academy, which continued to run virtually during the year.

(2019-20: 31)



661 people secured qualifications through Access Training and **409** were helped into jobs.

(2019-20: 679)

Please see our financial statements for full details of our financial and value-for-money performance.



+29 customer Net Promoter Score (would recommend us to a friend).

(2019-20: +24)



94% staff engagement (would recommend us as an employer and feel that this is a good place to work).

(2019-20: 89.6%)



operating surplus

(2019-20: £21m)



operating margin

(2019-20: 36.4%)



staff employed (full-time equivalents) (2019-20: 325)



turnover

(2019-20: £57.8m)



total net value of assets

(2019-20: £47.6m)



grant from Homes England

(2019-20: £5.5m)

Working to build and maintain

Many of us spent more time at home than ever before this year. We're determined that our customers' homes are well-maintained, safe, easy and affordable to heat and fit for the future. We're equally determined to build more, providing greater choice across the region.

We played our part to increase the supply of affordable homes this year by completing 146 and starting work on 315 more. This is part of our commitment to invest over £193m in new homes by 2024. We also invested more than £16m this year in maintaining and improving existing properties.

We adapted quickly to continue delivering emergency repairs safely throughout the pandemic. Despite the restrictions, we completed a similar level of repairs to previous years by the end of March – having worked extra hard to make up for lost time during lockdowns.



Back on the property ladder

Nicole had been a homeowner before. Over the years, she'd bought and lived in different houses, mostly older ones that needed some tender loving care. But sadly after a divorce she was back to renting. With house prices rocketing, it was simply impossible to buy a home on one person's salary.

As an estate agent, Nicole is always on the lookout for new properties for clients. She spotted a new housing scheme in Stapleford, Nottinghamshire. Field Farm, a Westerman Homes development, had seven homes available for shared ownership, and 26 for social rent. Nicole saw that Futures had a three-bedroom semi-detached home available for shared ownership and got in touch to find out more.

Buying a 50% share in the property and paying rent on the other half gave Nicole a chance to get back on the property ladder. Sick of renting, she took the plunge and reserved the plot. Boxes packed and with removals booked, the sale completed in May 2021 and Nicole and her family moved into their new home.

Putting it into practice

One example of our development activity this year has been our scheme to build 34 homes at Banbury Lane in Northampton. The £7.4m development will provide two, three, and four-bedroom homes for shared ownership, Rent to Buy and affordable rent. The choice of different homes for different incomes is typical of our development activity and gives people realistic options to rent or buy their own homes and to settle and thrive in the area. In a true partnership approach, Northampton Borough Council approved planning permission in January this year, with Jenkins Weir, our local construction partners, beginning work in March 2021. The homes, funded by Homes England, should be completed by May 2022.



Nicole has been in the property now for a few months and loves it. While she adores older houses, owning a brand-new home meant she could move in easily and start afresh without needing to do anything but pop the champagne!

Other notable schemes during the year include:

Station Road, Long Buckby – a mixed tenure scheme of eight detached three and four-bedroom outright sale homes, two three-bedroom semi-detached shared ownership homes, and three three-bedroom terraced affordable rent homes. Completed in February 2021.

Field Farm, Stapleford – a Section 106 development with Westerman Homes. It has six three-bedroom semi-detached homes, and one three-bedroom detached home for shared ownership. It also has 26 social rent units - two three-bedroom semi-detached homes, six two-bedroom terraced homes, nine two-bedroom maisonettes and the same number of one-bedroom maisonettes. Our first customers moved in in March and the whole project was completed by May.



In numbers

146 new homes built during the year.



49 social and affordable rent

80 shared ownership and Rent to Buy

9 market rent

8 open market sale



We approved almost **£9.3m** of new building schemes.



We sold **29** homes through Right to Buy, Voluntary Right to Buy or Right to Acquire.



£16.8m spent on improving and maintaining our customers' homes.

Working well

This year, perhaps more than ever, wellbeing has been a key topic of conversation and action.

The absence of familiarity, friends and family together with insecurity over work and money caused by the pandemic reminds us of just how important a good safety net can be.

As well as a home, we offer specialist support to help people maintain their tenancy and their sense of purpose and wellbeing. We've been there for those

who found themselves unexpectedly in financial hardship, when food banks made the call for extra support and to provide employment and learning opportunities. Much of this has been focused on younger people, who are starting out their adult journey in what may be the hardest time for a generation since Futures was created.

Putting it into practice

Access Training, the further education and training provider we co-own with Nottingham Community Homes, supported more than 1,000 learners across the year, quickly moving to online support and Covid-secure face-to-face sessions where possible.

Around 20 learners celebrated their successful nominations at a special 'Commitment to learning' awards, recognising those who went above and beyond to continue their studies despite the external challenges with seven eventual winners. The team, which won the Education and Business Partnership Award at the East Midlands Chamber's Nottingham Business Awards in 2020, also welcomed a new, experienced chair, signalling their intention for further growth.

Our employment advice team (previously Gateways) quickly adapted to continue helping people into work, training and voluntary opportunities in new, virtual

ways to accommodate social distancing.

Working with our local Jobcentre Plus, the team has run online mentoring circles for customers, giving them a valuable insight into different areas of work and helping them to tackle virtual applications and job interviews. They've also continued to offer one-to-one support online and over the phone and have worked through the pandemic to help get people back on their feet and into work, volunteering or training that meets their needs.

A new beginning after lockdown

Anthony has lived with his wife and son in a Futures property for five years. Before the pandemic he worked at Thorntons in Ripley but Covid-19 changed everything. New shift patterns, brought in to meet government guidelines, clashed with childcare so Anthony had to think about giving up work. A few weeks later a letter from the government told him he needed to stay at home for 12 weeks, meaning he now definitely couldn't work.

His situation was further complicated because he had been an agency worker at Thorntons which meant he couldn't be furloughed. He applied for Universal Credit but waited six months for his first payment.

Anthony kept busy during lockdown by going for walks and spending time with his son. He also decided to do some courses, starting with a Level 2 mental health awareness with children and young people course which he really enjoyed. The training made him think about moving into a new career when lockdown ended.

At the same time, Anthony needed a repair in his home and a Futures operative came out to do the work. While they were chatting our team member mentioned our employability service that could help Anthony look at his career options.



As a result Sylvia from our employability team contacted Anthony to give him some advice and support. He liked the idea of becoming a teaching assistant and so Sylvia put him in touch with a local training provider that could provide the training he needed. Now, Anthony is studying for a teaching assistant qualification and is excited to study more courses. He's just started his Foundation level in deafness awareness, and Level 2 learning disabilities course and is now working in a local school.

It just goes to show that something positive can come out of the pandemic.

Anthony had a chance think about what he wanted to do and time to study, and by working with our employability team he now has a bright, new future.

In numbers



We invested **£732k** in our graduate and repairs apprentice programmes during the year to support **32** full-time equivalent posts. Two apprentices and two graduates successfully completed and now have ongoing employment with Futures.



We helped **13** customers into new jobs.



Our Money Advice team helped more than **770** customers.



We provided **337** job skills sessions for customers, referring **59**, supporting **44** and training **34**.



91% of people were satisfied or extremely satisfied with the help they got from the Money Advice team.



We helped customers to claim almost a quarter of a million pounds (**£241,893**) in benefits and other income they were missing out on.



Working for you and with you

Customers help shape our services. Our online 'MyVoice' community of more than 150 people gives valuable feedback on services and new initiatives.

Our Customer Insight Committee members also give their skills and time to influence decisions that affect customers. They have shaped, measured and reviewed our new moving-in process, brought in extra performance measures for our contact centre, chosen and tested new digital tools and helped us adopt the National Housing Federation's Together with Tenants charter. We survey 600 randomly-picked customers regularly to understand how they feel about the services and homes we provide.

In early 2021 we set out our plans to respond to the regulator's Charter for Social Housing Residents. As part of this, our Board spent time focused on improving resident safety and increasing our residents' voice. We already comply with legislation, but want to build on this in 2021-22.

As well as looking at how we work with customers, we've been improving our services. We increased our digital offer, allowing more people to access our services when it suits them through our online portal. This has included introducing online chat and an automated system for checking the status of repairs. Behind the scenes we've been busy working on a comprehensive 'smart FAQ' system that will give quick answers to many common queries.

Putting it into practice

A new pilot project this year aimed to help some of our most disadvantaged customers to get off to a better start in their new home. Like most housing associations, we rent properties unfurnished. Research we commissioned from Loughborough University in 2018 told us that this can be extremely challenging for some of the poorest households. Our new 'liveable standard' seeks to provide simple, basic facilities such as new floor coverings, cookers, washing machines and fridges to help make an empty home more comfortable for those who arrive without the basics. We've learned a lot from this pilot and are working to put in place a long-term scheme to help make moving in less difficult for struggling families.



Playing our part through the pandemic

The first lockdown was a frightening and difficult time for many of us. We worked hard to support team members who needed to leave their homes to work by ensuring they had the information and equipment they needed to put safety first. We want to give them a special 'thank you' for going out to keep services running at a time when many people retreated to the safety of their homes.

We also focused on helping customers who were hit hardest by the pandemic. This included delivering

free 'care packages' of household essentials to homes where people couldn't go and shop for the basics. Altogether we delivered more than 270 packages during the first few weeks of lockdown.

Thanks to a generous donation from a well-known high street retailer that wants to remain anonymous, we were also able to provide free housewares, including duvets and kitchenware, as well as clothing to other families in need.

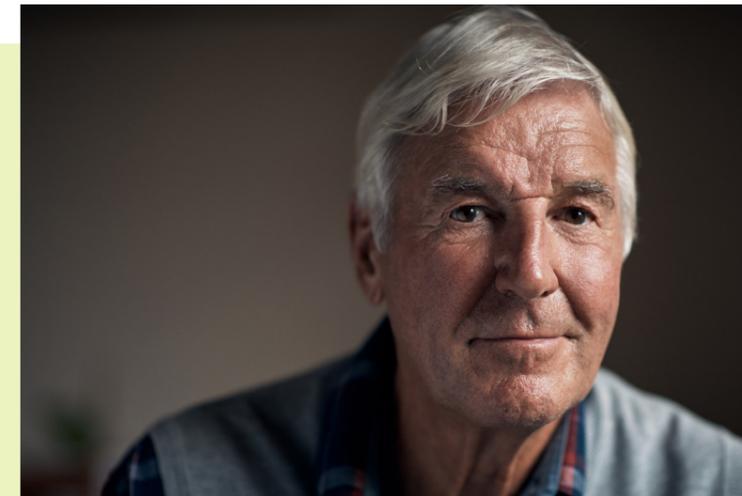
Not just a landlord

When Mark called us to book a repair our money advice team stepped in to help with another problem.

The last year had been tough for Mark and the bills had started to mount up. He found himself struggling to pay his water bill and was worried about the situation. He wanted to sort it out but couldn't afford to pay off the debt.

When Sophie, who manages our Money Advice service, got in touch and offered to help, things started to change.

"I didn't realise there was support for customers. Sophie understood I wasn't in a good place and didn't judge me - she just wanted to help. Being in debt was terrible, it made me feel anxious and depressed, but help is out there."



Posed by model to help protect Mark's identity

Mark has been a Futures' customer since 2015. Sophie and a colleague visited him to talk about possible solutions. They helped to sort out his Universal Credit claim, worked out exactly what he owed and talked to creditors about setting up payment plans. Mark can now live comfortably and pay his bills every month.

At Futures, we're more than just a landlord. Help with money and employment problems is available to all our customers, and it's just one of the things we do to make sure our customers are happy in their homes.

In numbers



4,227 customers are now registered with our online MyAccount services.



91.8% of repairs were completed on the first visit.



32,500 responsive repairs completed (2019-20: 33,032)

Work is ongoing to improve repairs and in March 2021 we installed a system called Web RTC which allows customers to video chat with us so we can diagnose problems and provide remote support for easy DIY fixes.

Working together

Strong partnerships are crucial when it comes to providing excellent services.

We operate across the East Midlands, working closely with more than 20 local authorities and lots of other local and regional agencies. As one of the largest employers in the region, we partner with developers, funders, businesses and more to invest locally and support the regional economy.

This year in particular we've strengthened our relationships with the East Midlands Chamber to support companies adjusting to the impact of Covid-19, and reached out to local food banks. This is alongside all the extra work we did to support our customers and communities who were hardest-hit by the pandemic.

We've also continued our relationship with Homes England, leading to more than £4.4m in funding to address the shortfall of affordable homes in our area.

Putting it into practice

To support this work, we've recruited a new Group Director of Strategic Partnerships & Growth, Ceri Theobald. Ceri will be leading a wide programme of work encompassing our development work, improving our sustainability and, crucially, building new partnerships with like-minded people and organisations to help us deliver our vision of great places, great services and tomorrows.

We can do so much more by working together with those who share our vision of improving our customers' quality of life and building much-needed new homes. If you want to be part of that journey, Ceri is waiting to hear from you!



A partnership to kickstart the Future



Jenny from our employability team is passionate about providing new jobs and opportunities to local people.

During the pandemic she jumped into action helping customers who had lost their jobs. So when the government announced its new Kickstart scheme, she was excited to get Futures involved and kickstart the local job market.

Funded by the Department for Work and Pensions, Kickstart gives 16-24 year-olds who have been claiming Universal Credit for at least 12 weeks the chance to work for local businesses to build their skills and experience.

The scheme helps with the costs of employing

trainees for 25 hours a week over six months. £1,500 of the on-the-job training provided by Access Training, which Futures co-owns, is also available for every Kickstarter. Futures applied for the funding through the East Midlands Chamber of Commerce

Futures is offering seven jobs in Ripley and Daventry. Six Kickstarters have already started their roles working in our repairs team, and in business administration within our development team.



Jenny is looking forward to welcoming others to the business and helping to boost the local economy by giving young people a bright new beginning after the pandemic.



Working for the future

We've got through the year's challenges by being well-prepared. Planning for the worst helps us thrive though the good times too.



like to see happen to the public spaces around their homes.

With input from Groundworks, a specialist consultancy, we've developed plans for lots of improvements to tackle some of the problems residents highlighted and make the outdoor areas much more welcoming and useable. The first phase of improvements will create a new

green space between two car parks, which will be resurfaced as well. We'll also install more plants and places to sit and play.

This is being backed-up by a range of community activities including a well attended Great British Spring Clean, revamping the community centre, recycling initiatives and even a planned social supermarket.



Small changes often make a big difference to sustainability. Our new policy has seen us sow wildflower meadows to replace lawns in some areas. The result is a haven for wildlife and also reduces the carbon footprint of our grounds maintenance team.

Thanks to our focus on delivering value for money, strong financial stability and being ready for a rainy day, we've shown we are as robust as we are agile. This financial strength means that we are well-placed to deliver on our new corporate plan which has four key themes at its heart:



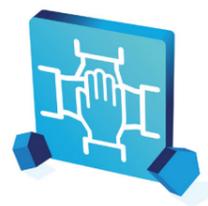
Being customer-centric



Growth and development



Sustainability



Culture

The plan was launched in 2020 and sets out our vision for the future and how we'll make it a reality. You can view and download the plan on our website.

A smart start



Paying the rent isn't the only financial challenge of running a home. Energy costs, particularly for heating, often come a close second.

Practical support

A key part of the plan is a new focus on sustainability. Although Covid-19 may feel like the most pressing issue right now, the reality of climate change and the need to meet net zero targets is fast becoming a priority for all of us.

Our sustainability strategy steering group has already identified which of our homes need most work to improve their energy performance and is now working on a plan to address this. For us sustainability also means having a secure

future for the organisation and, perhaps most importantly of all, helping our customers and the communities they live in to have long-term, sustainable futures.

One of our most significant projects in this area is now underway at the Southbrook Estate in Daventry. Together with the local authority, town council, community groups, the police, local schools and other social landlords on the estate we consulted the community to find out what improvements they'd

We're committed to helping our customers keep their homes warm, comfortable and affordable. This year we've installed more than 150 Switchee smart thermostats with 100 more to be installed by the end of 2021. This project began as a pilot with just ten devices but is now being expanded, focusing on homes with the lowest EPC energy ratings.

Jude, from our transformation team, is heavily involved in the project: "A Switchee has five sensors that allow us to remotely monitor homes at risk of damp and mould and identify if a customer is at risk of fuel poverty. Other features include a communication tool for sending messages, questions

and alerts directly to the customer's home. "Thanks to the devices we've been able to fix damp and mould problems, give financial support and even put customers in touch with Citizens Advice. In one test we contacted 100 customers at risk of fuel poverty. We had more than 80 responses and referred ten households to Derby Citizens Advice within 24 hours."

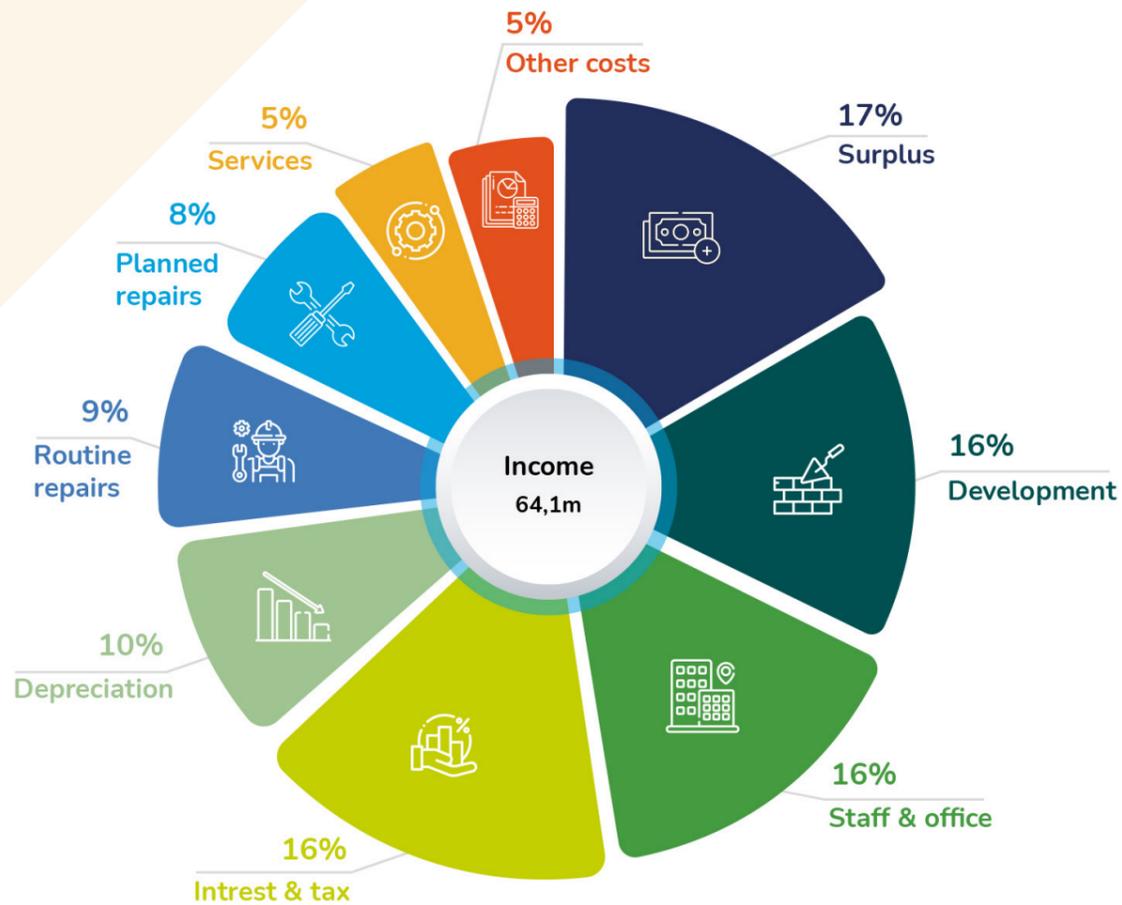
Switchee also has environmental benefits. It uses smart heating technology to reduce gas bills by as much as 17% which equals around 200kg of CO² saved from each property a year. So not only can it help with cutting bills, it helps to reduce the negative impact that home has on the environment.

Financial overview

Despite a challenging global economic situation, Futures is in a strong financial position and we are focused on delivering value for money in all we do.

How we spend our income

Delivering new homes is a big priority for Futures and we spent £10.3 on development during the year.



£62m Our turnover increased by 8% this year to £62m.

£21m Our operating surplus was £21m – a fantastic 33% margin. We invest all our surplus into new homes and projects.

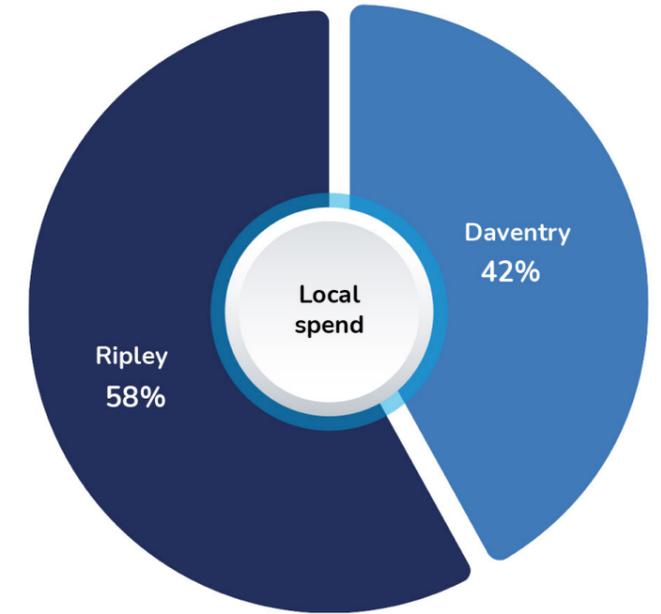
£24m Our fixed assets increased by £24m as a result of spending more on developing property.

£51m Our net assets have increased by £3.4m to £51m.

Supporting local economies

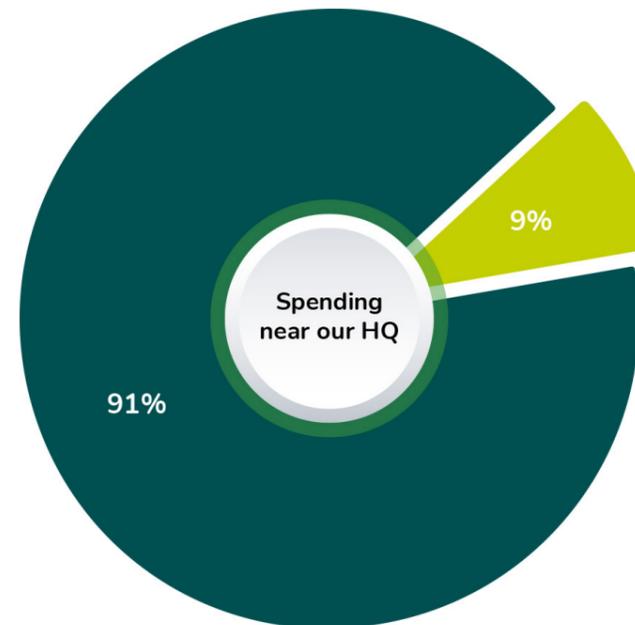
We spent **£3,287,654.51** close to our two main operating areas:

- £1.4m** within 25 miles of Daventry.
- £1.9m** within 25 miles of Ripley.



How much we spend within 25 miles of our head office

We've increased spending local to our head office from **89% in 2019-20** to **91% in 2020-21** (see below) which shows how we are investing in the local community.



Thank you

to everyone who has supported our work and people through difficult times this year. We're here for each other.

Contact us



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Right for you

If you'd like to have this review in a different language or format to suit you, please contact us on 0300 456 2531 or enquiries@futureshg.co.uk



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