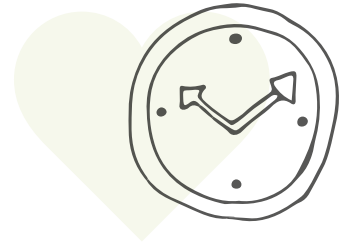


Annual Report 2022

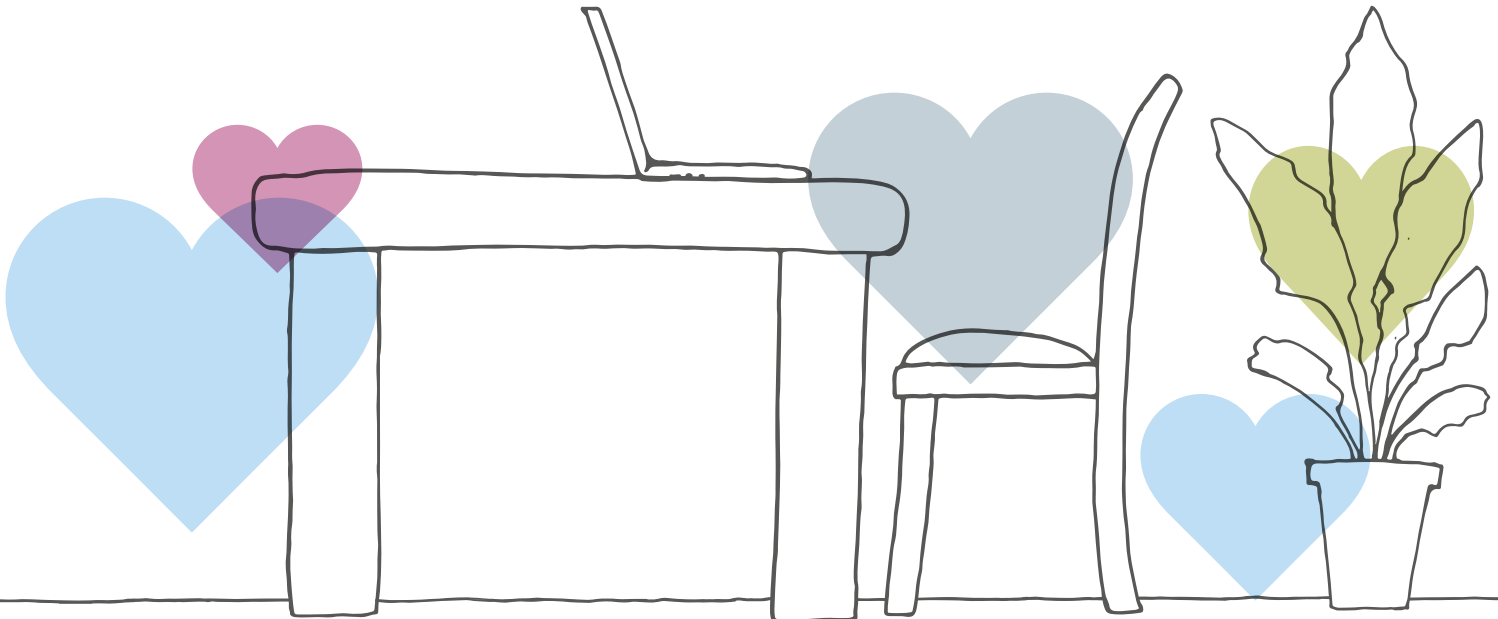
Chair's Report



This was the first year of relatively normal operations since the start of the Covid-19 crisis but it was a far from normal year for our residents and wider community.

The cost of living crisis continued to gather pace, fuelled by post pandemic labour and supply chain issues and by the devastating war in Ukraine which saw energy prices triple for many people.

By the end of the financial year, inflation had increased by more than 10% in 12 months, interest rates were at their highest level for more than 14 years and many home owners and private renters were struggling to pay for their homes. It is against this backdrop that organisations like us do their work.



During the year, we continued to provide top quartile service performance for our residents in an area of high property costs and high demand.

The vast majority of our residents were happy with the service that we provided and were pleased with the quality of their home and the way in which they were dealt with by our staff. We continued to be 100% compliant with all safety legislation and began to implement more work to improve the environmental sustainability of our rented homes.

During this year, the coroner reported on the tragic death of Awaab Ishak, a boy of 2 who lived in a housing association home in Rochdale. The report concluded that his death resulted from 'prolonged exposure to mould in his home environment' and government and the Housing Ombudsman have highlighted failures of culture as well as of practice that mean this is not an isolated incident.

Like the rest of the housing sector, we were shocked and chastened by these findings. We try to ensure that every home is in good condition and that

we always listen to the concerns of residents -but we are not complacent. We have visited every home where damp or mould has been reported and will continue to keep resident safety at the top of our agenda.

As the year closed, we welcomed the residents of Rogate & Terwick Housing Association to the PHA Homes family under a full transfer of engagements. We have managed the 24 properties at East Lodge and Hugo Platt for some years and were delighted that residents felt we would be a reliable landlord for the long term.

Like every business PHA is affected by the economic and strategic challenges. Our rents remain very low compared to the private market but our maintenance and service costs continue to rise steeply, as does our cost of borrowing. We were delighted to achieve excellent financial results compared to our peers whilst still contributing to the delivery of new homes and investing in sustainable improvements to our housing stock.

As always, I am grateful to all the people who have contributed to another successful year. Our talented

board members brought their wide range of skills and experience to the task of ensuring that we stayed safe, compliant and well governed throughout these turbulent times. Our dedicated staff team consistently demonstrated professionalism, empathy and creativity in the way they worked with and for our residents.

And special thanks to our enthusiastic Tenant Engagement Panel members, who kept us focussed on the day to day experience of those we serve – making sure we don't get lost in bureaucracy over humanity.

My final words are for our Chief Executive, Denise Rajchel who retired at the end of this year. Denise has transformed PHA Homes into a thriving, high performing and truly resident focused organisation and one where we have been able to 'punch above our weight' in the delivery of much needed new homes for Petersfield. We will miss her and always be grateful for her incredible enthusiasm, drive and commitment. We wish her the very best for her future.

John Cogbill
Chair of the Board

Chief Executive's Report



The priorities and views of tenants should be at the heart of a housing organisation's framework for directing, monitoring, assessing and modifying its own activities and holds the organisation to account.



Tenant involvement is linked to the delivery of value for money services that meet the needs of the tenants.

Our focus has always been and will continue to be on providing the best services we can for our tenants. Involving tenants in the running of our business is very important to PHA Homes.

We are committed to working together with tenants to review our services, understand what is important to them and remain flexible in our approach to service delivery.

We also remain totally committed to ensuring the health and safety of all our residents.

This work is continually monitored and we are 100% compliant with legislation relating to:

- Annual gas servicing
- Electric certification
- Fire risk assessments
- Legionella risk assessments
- Asbestos surveys
- Unvented cylinder inspections

There were no health and safety incidents during 2022.

Our commitment to providing excellent services and good quality affordable homes remains strong and unwavering. Our Board members, tenants, contractors and staff remain central to our success and we will continue to invest in them. I would like to thank them all for their ongoing support and hard work.

Denise Rajchel
Chief Executive

A home
they can be proud of...

94%

of tenants satisfied with
value for money rent



Corporate strategy

2022 – 2025

During the year the Board and staff reviewed the Corporate Strategy 2022 – 2025 to ensure that we continue to comply with the National Housing Association’s Code of Governance.

“

I am proud that PHA Homes continues to grow and evolve, whilst ensuring that we maintain our focus on the quality of our homes, the services to our tenants and retaining our roots in the local community.

”

The strategy includes:

Our vision

PHA Homes strives to provide good quality, affordable homes, and excellent services.

Our culture

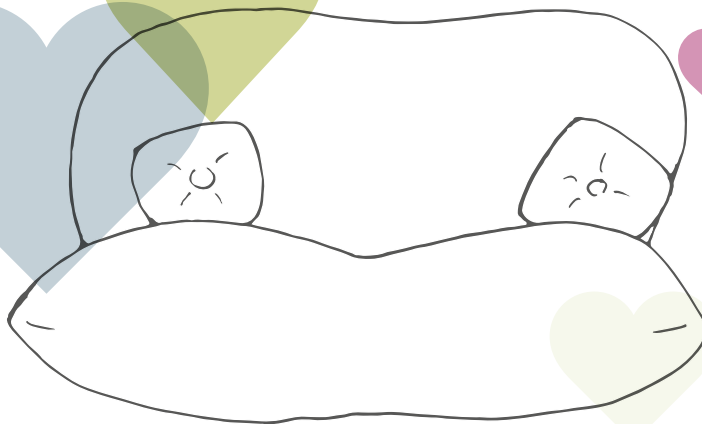
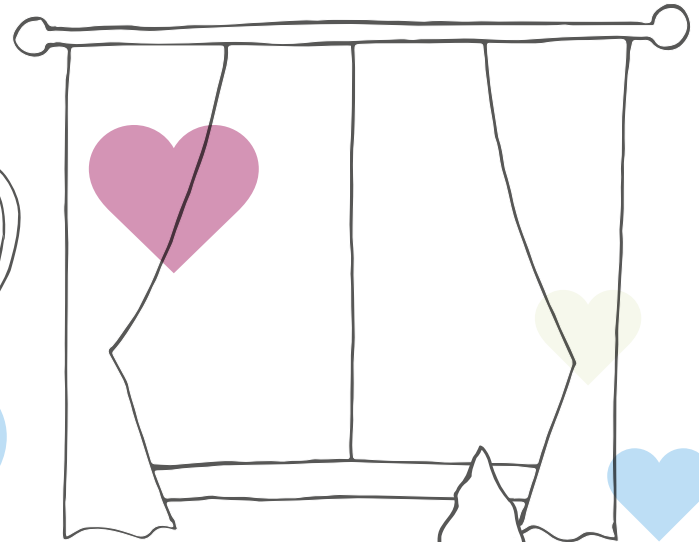
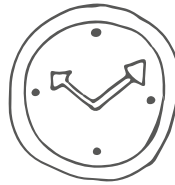
Our culture is inclusive and caring, we respect each other and our differences, support and empower everyone to have a voice and are passionate about what we do.

Our values

- 1. Our personal approach**
Being proactive, friendly, and approachable
- 2. One team**
Everyone playing their part
- 3. Working with integrity**
Being trusted and trusting
- 4. Open to innovation & embracing change**
Creatively bringing new ideas forward
- 5. Equity and flexibility**
Being balanced in our approach

Our strategic objectives

1. To facilitate sustainable growth
2. To ensure quality services
3. To invest in sustainability
4. To invest in people
5. To ensure financial stability and value for money



Our performance in 2022

PHAs performance overall against peers is good and satisfaction levels remain high. 2022 performance results are shown below.

Financial data: The regulator of Social Housing has set out 7 'compulsory' metrics with which to measure economy, efficiency, and effectiveness on a comparable basis across the sector.



Regulator for Social Housing compulsory metrics	PHA Homes	Acuity median	HouseMark median
Operating margin (social housing) %	31.6	16.9	25.7
EBITDA MRI (as % interest)	228	249	170
Gearing (RSH and Scorecard measure) %	21.12	17.68	44
New supply delivered (Social housing units) %	0	0	1.5
Reinvestment %	0.63	2.63	7.20
Return on Capital Employed (ROCE)%	9.93	2.40	3.40
Headline social housing cost per unit	3,590	4,774	3,830

Services

Annual Benchmarking Data	PHA Homes	Acuity median	HouseMark median
Average re-let times (calendar days)	11.8	27.71	51
% of tenants satisfied with overall services	93	89	80
% tenants satisfied with the quality of their home	88	86	77
% tenants satisfied with neighbourhood	88	87	80
% tenants satisfied with VfM for rent	94	90	84
% tenants satisfied that their home is safe & secure	93	93	80
% tenants think that their landlord is easy to deal with	91	91	81
% current tenant arrears (Gen Needs)	1.20	2.63	3.69
% tenants satisfied with repairs and maintenance overall	89	86	71
% tenants satisfied with the most recent repair	99.7	95	n/a
% void loss	0.18	0.62	1.53
% tenants satisfied that landlord listens to their views & acts	84	78	54

Acuity = National benchmarking data for smaller housing associations managed by Acuity

HouseMark = National benchmarking data for all housing associations. Acuity is part of HouseMark. HouseMark is jointly owned by the National Housing Federation and the Chartered Institute for Housing.



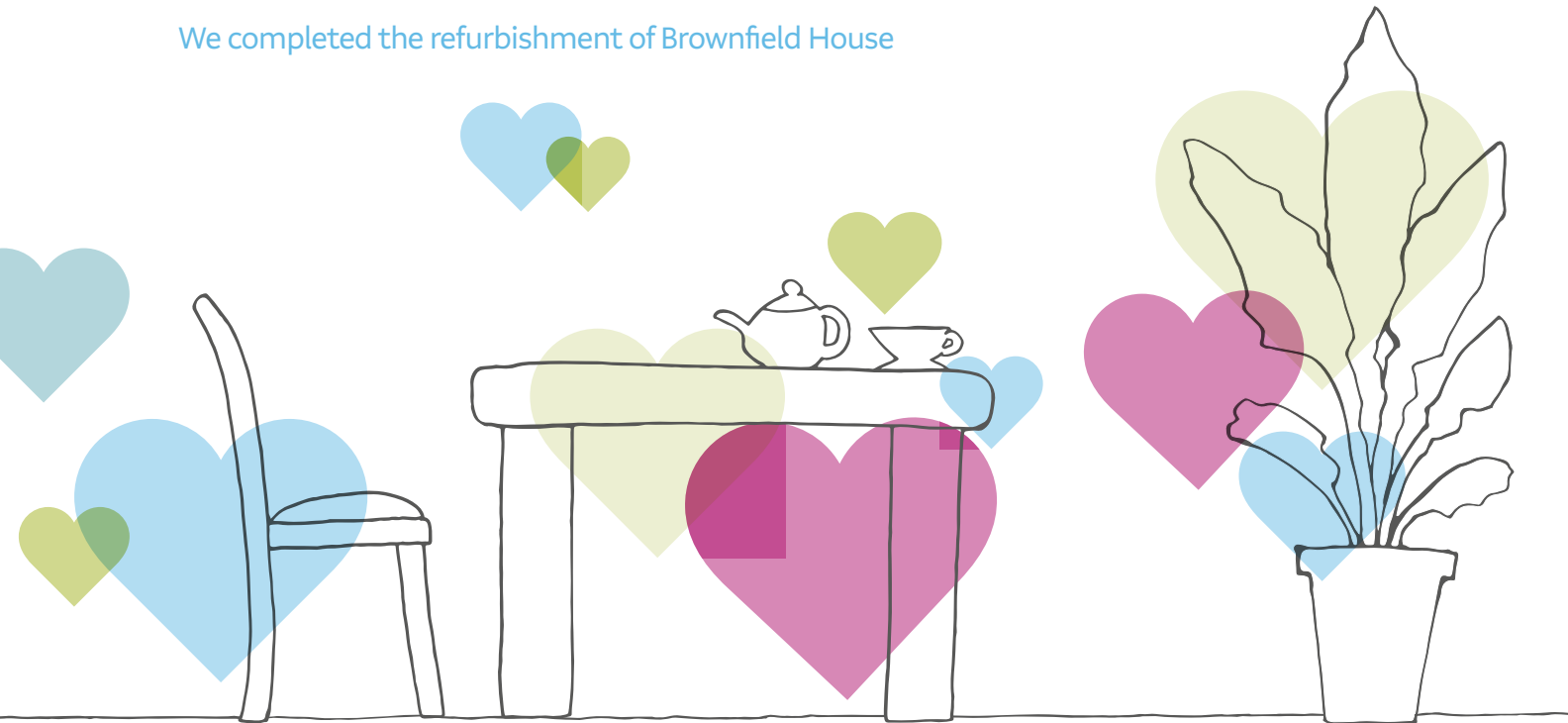
During 2022



During the year we carried out **713 repairs**

96.9% were completed within target times

We completed the refurbishment of Brownfield House



Reletting our properties

Only a small number of properties become available for reletting each year. The majority of our homes are let to people who are registered for social housing with the local authority. We relet 29 properties in total over the year (21 in 2021).

Our average relet time, the time between one tenancy ending and another starting, was 1.7 weeks or 11.8 days. Our target is 2 weeks or 14 calendar days.

Our empty property standard aims to ensure that our properties are safe, secure, clean and in good repair when residents move in. These standards have been reviewed and approved by our Tenant Engagement Panel (TEP).

Legislative & Regulatory Compliance

PHA Homes has a robust approach to ensuring legislative and regulatory compliance.

Performance regarding compliance is reported quarterly to the Board. At the end of 2022 PHA Homes was 100% compliant across all areas.

Transfer of Engagements

PHA Homes has provided full management services for Rogate & Terwick Housing Association for many years. In late 2020 the Board of Rogate & Terwick Housing Association made a formal approach to PHA Homes to consider a merger by way of transfer of engagement, subject to satisfactory due diligence. This was unanimously approved by the Board of PHA Homes.

There were some challenges along the way but the transfer of engagements was finalised in late 2022.

Day to day repairs

During the year we carried out 713 repairs of which 96.9% were completed within target times.

Tenant satisfaction with the responsive repairs service was **99.7% throughout the year.**

Planned maintenance – During the year we installed:

- 6 kitchens
- 10 bathrooms
- 6 patio doors
- 6 front doors
- 12 new smoke detectors
- 3 new boilers
- 13 new fuse boards
- 5 properties had all windows replaced
- 2 properties had the fascia's, soffits & gutters replaced

In addition:

- We also fully refurbished 3 internal communal areas.

Tenant satisfaction with the planned maintenance service was **99.9% throughout the year.**

Complaints

During 2022 we received 13 complaints of which seven were resolved at stage one of our complaints policy. There was 1 complaint with the Housing Ombudsman.

We regularly review all complaints we receive and use that information to improve services.

We also received 15 compliments from our residents.

Resident profiling

We use this information to ensure that our services remain appropriate for all our residents.



We use this information to ensure that our services remain appropriate for all our residents.

Ethnic Origin

87% of our current tenants are white British.

3% are white Irish.

7% are 'other', which is mostly eastern European.

3% of our residents are mixed race, Black African or Caribbean.

Disabilities

86% of our tenants are not disabled.

2% are disabled physically.

8% are disabled mentally.

4% are both mentally and physically disabled.

Age profiles

13% of our tenants are aged between 19-30.

63% of our tenants are between 31 and 60.

10% of our tenants are between 61-70.

14% of our tenants are over 70.

Employment

38% of our tenants are employed on a full-time basis.

17% of our tenants are employed on a part-time basis.

28% of our tenants are currently unemployed and either seeking work or unable to work.

17% of our tenants are retired.

Dependants

59% of our tenants either live alone or have no dependants (children under the age of 18 or disabled persons living at the property).

12% have one dependant.

18% have two dependants.

8% have three dependants.

2% have four dependants

There is one household that has five dependants.

Benefits

42% of our tenants are not in receipt of any benefits at all.

41% of our tenants are in receipt of the housing element of Universal Credit (26%), or in receipt of full or partial housing benefit (15%).

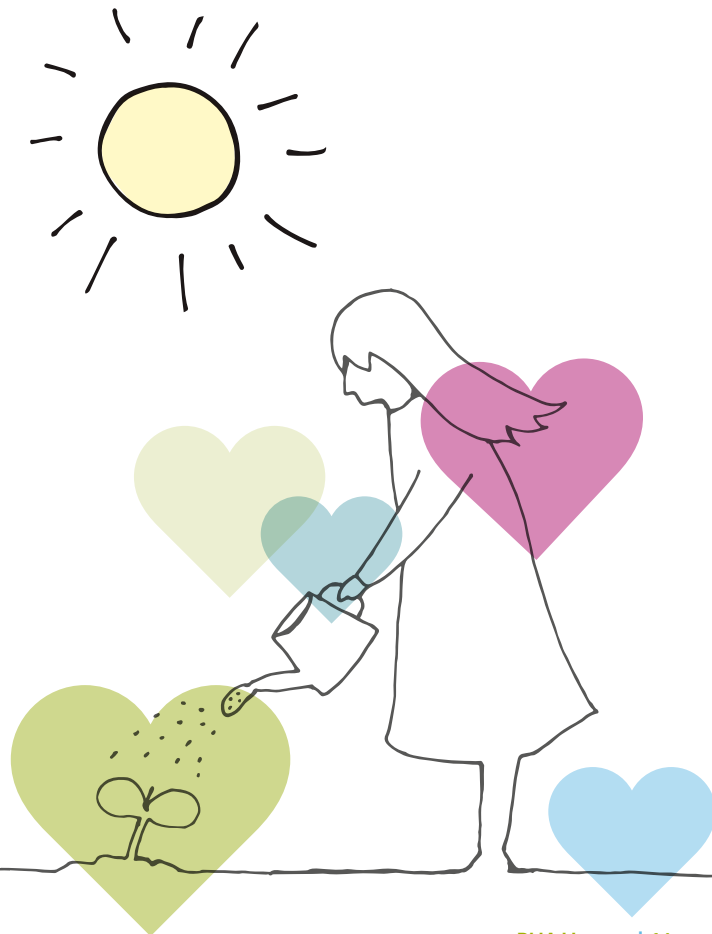
17% of our tenants are in receipt of other benefits such as disability benefit, personal independence payment (PIP), carers allowance, or similar.

Occupancy

86% of our tenants are not over/under occupying their property according to their housing need.

7% of our tenants are over occupying their property and therefore considered to be overcrowded.

7% of our tenants are under occupying their property according to their housing need.



Our finances for 2022

PHA Homes is a charitable organisation and any surplus that we make is reinvested in our homes and our services.

We have to continue to make surplus in order to be a viable business that can continue to keep homes in good repair, pay our loans and provide services to our customers.

Most of our work is in providing social rented housing for people who need homes in Petersfield and nearby areas. Our homes are let at substantially lower rents than those in the private market.



Where our money comes from and where it goes:

Housing Income & Expenditure

Average rental cost

Property Size	PHA Homes	Petersfield
1 Bed	£99	£175
2 Bed	£139	£260
3 Bed	£155	£380

Income Social Lettings

Per week

Rent	£106.66
Service Charge	£4.82
Total from Residents	£111.48

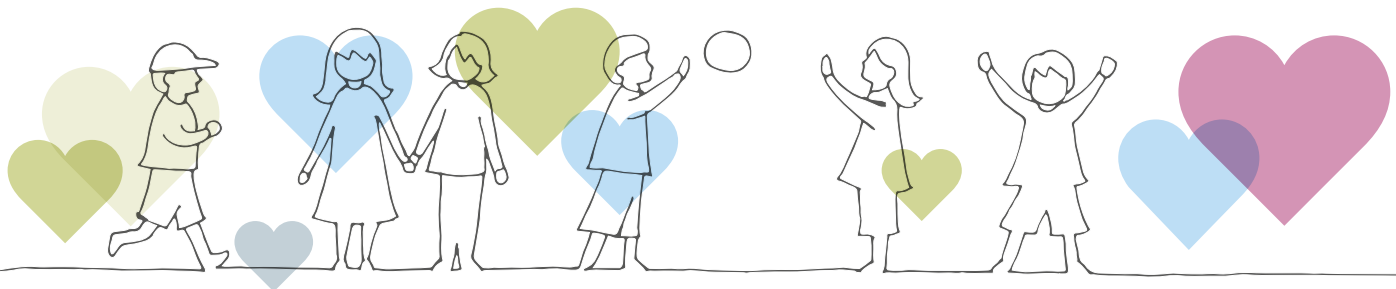
Spend Social Lettings

Per week

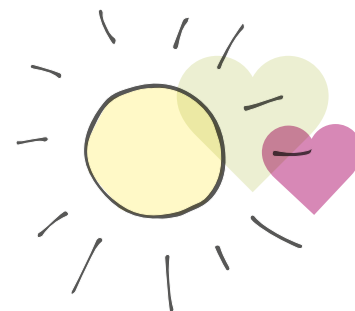
Maintenance	£30.78
Improvements/Reinvestment	£23.31
Loan interest	£19.99
Management	£19.65
Improvements	£8.39
Service Costs	£5.80
Bad Debts	£0.88
Other	£2.68
Total	£111.48

On average our rents are about

45% cheaper than the local private market



The Board of Management 2022



John Cogbill Chair

John has worked in the housing sector for over 30 years specialising in asset management, development, procurement, and portfolio management. John has worked at Director and Executive levels for a number of housing associations across the country and until recently was the Chief Commercial Officer for Your Housing Group located in the North West.

Prior to that, John spent a number of years working as a consultant for Savills operating around the country as an advisor or acting as an interim. John also has extensive experience as an executive and non-executive Board member for a number of joint ventures and smaller Associations.

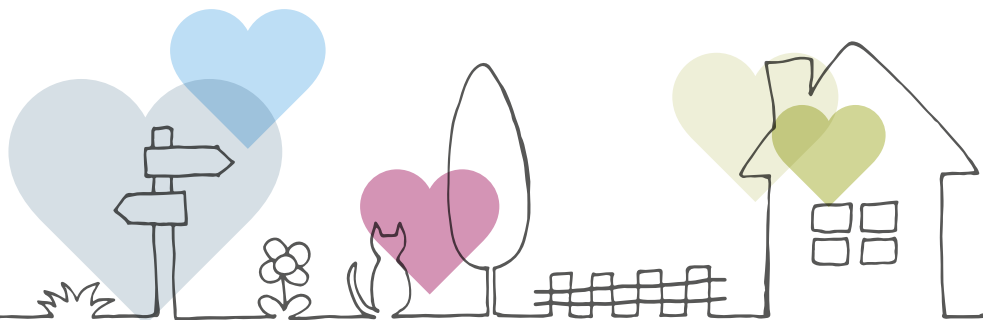
Graham Norris

Graham worked for 29 years as an operations manager for a multinational advertising company, working his way up to UK Technical Manager responsible for procurement, product development and Health and Safety. He is now a full-time carer.

David Thompson

David is a retired Chartered Surveyor, whose particular specialisation has been in development and property management within the social housing sector. David worked at a senior level within the sector and was responsible for development programmes, property management, routine maintenance and asset management including re-investment into the existing stock.

David also managed all aspects of providing new social housing through acquisition of land for the construction of new buildings and purchase of property for renovation and repair. David was also a founding member of the Wickham Community Land Trust (WCLT), set up in 2008.



Qamer Yasin

Qamer is currently Contract Performance Manager with Two Saints Ltd and a qualified Executive Coach and Mentor. She has over 30 years' experience in the social housing and homelessness sector.

She brings extensive senior and strategic management experience and has a track record of successfully delivering front line services. She is a Fellow Member of the Chartered Institute of Housing and Associate Member of the Association of Coaching.

Denise Rajchel

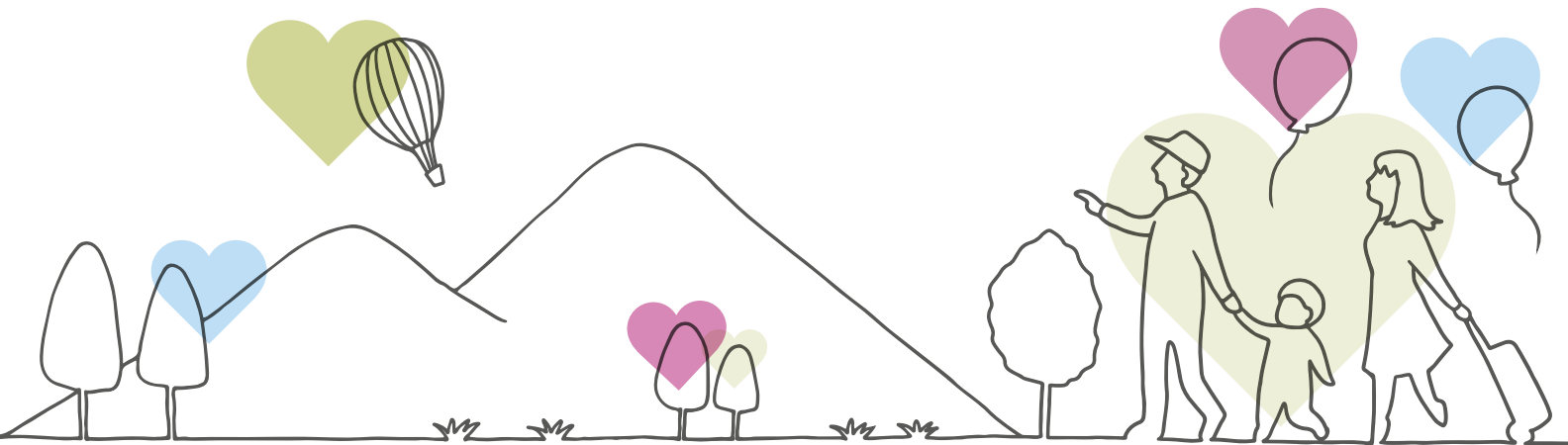
Denise has been Chief Executive of PHA Homes since 2008. She has worked in the housing sector for almost 30 years within local authority, LSVT and national housing associations.

Denise is a member of the National Housing Federation's sounding board and also a member of the National Housing Federation's national panel of smaller housing associations. She is a Chartered Member of the Chartered Institute of Housing.

Steve Dennis

Steve is Chief Executive of Saxon Weald, a housing association based in Horsham, West Sussex, who own nearly 7,000 homes across Sussex and Hampshire.

Steve has worked in the social and affordable housing sector for over 25 years. After starting his career in information technology he has worked in a variety of roles including Property Director and Housing Director before becoming Chief Executive in 2018.



The Board of Management 2022

Jane Cox

Jane has worked in the social and affordable housing sector for over 15 years. After starting her career in rent accounting, she has worked in a variety of roles including Housing Officer and Project Manager for Sustainable Communities before becoming Head of Housing in 2019. Jane also has extensive experience as a non-executive Board member for a Community Interest Company.

At present Jane is a Head of Housing, at Hyde Housing, a G15 housing association providing affordable homes in London, the south east of England and neighbouring areas. Jane leads on all aspects of Hyde's delivery of Estate Services and communal area management in the South, including continuous improvement and delivering strategic ambitions.

In addition, being a member of the disability employee resource group, she uses her personal experiences to help create an inclusive and understanding environment to allow everyone to perform and achieve.

Guy Thompson

Guy is a Chartered Director with the Institute of Directors who has led at executive level across the private, public, and voluntary sectors in a range of functions relevant to social housing. His current non-executive roles include membership of the CBI South West Regional Council and the Advisory Board of the Broadway Initiative.

His executive role is Group Director of Environmental Futures at Wessex Water, where he leads on strategy to diversify service delivery to its customers and communities to deliver greater social and environmental value. Previously, he was Chief Operating Officer of Natural England and, prior to that, Executive Director of Green Alliance, and Board Member of the European Environment Bureau.

Kalwant Grewal

Chair of Audit and Risk Committee

Kalwant is currently in a senior leadership role for one of the largest NHS Trusts in England where he contributes to shaping, designing, and influencing healthcare outcomes for the local population including for children and young people.

He operates at strategic, operational, and financial leadership levels and has considerable board and committee level experience. Prior to this he was part of the senior leadership team for a well-known national charity for Older People.

Earlier in his career Kalwant spent several years as an elected school governor in primary and secondary schools and local authority settings, including as Parent Governor Representative for all primary schools within his borough. He worked closely with Head passionate about addressing housing needs and delivering social value to communities.

John Craven

John was Vice-Chancellor of the University of Portsmouth from 1997 to 2013, and lives in Rogate. He was previously Deputy Vice-Chancellor and Professor of Economics at the University of Kent. John is a trustee of the E.C Roberts Centre in Portsmouth, chair of the Board of Chaucer College in Canterbury and advises the Church of England nationally on the funding of theological education.

He is completing a PhD in the Philosophy of Language and Disagreement at King's College London. John is a Fellow of the Royal Society of Arts and was appointed CBE in 2013 for services to higher education and to the community in Hampshire.

PHA Staff

DENISE RAJCHEL – CIHCM
Chief Executive

PAUL SHERGOLD
Director of Operations

LAUREN PARRETT – CIHM
Head of Services

CLAIRE CORNEY
Finance Manager

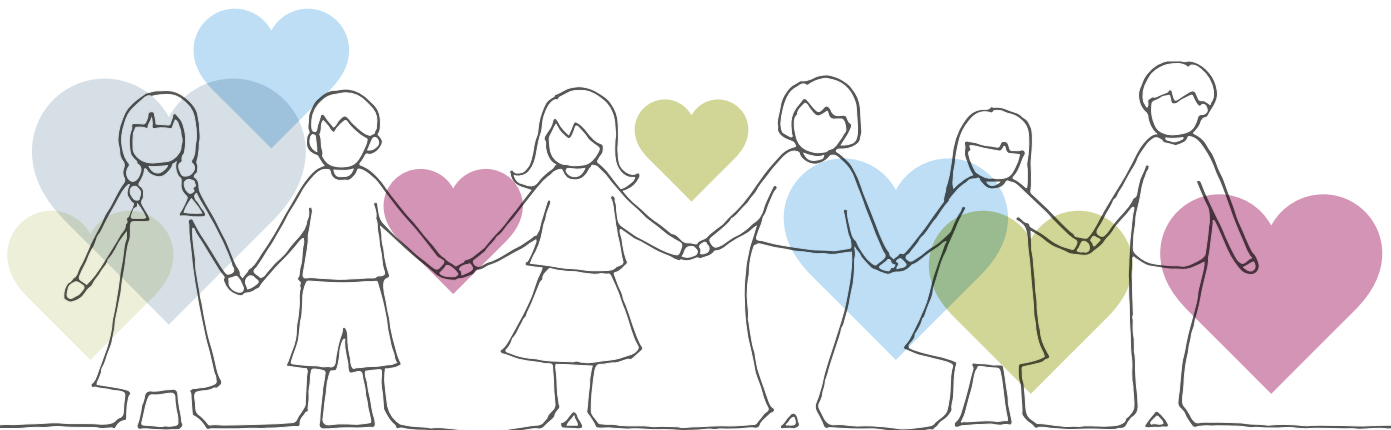
DAVID SILVESTER
Maintenance Officer

ELEANOR DORN
Housing Officer

CAROLINE CRAFT
Finance Administrator

CAROLYN BRICKELL
Services Administrator

MEGHAN SHEEHAN
Services Administrator

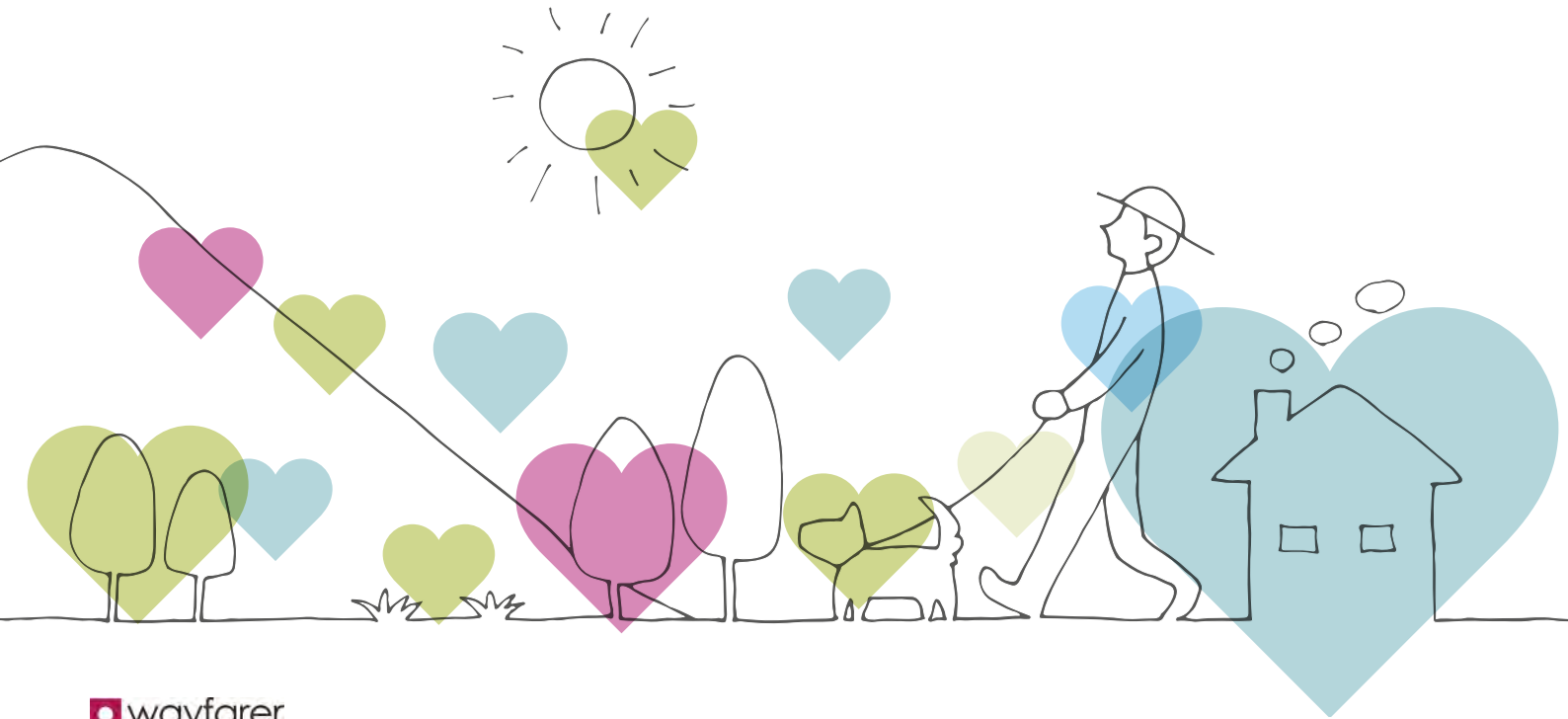




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