



Our ageing population increases demand for the services of organisations like ours. Simultaneously, we are now into an era of cutbacks to public spending. This creates new challenges but also new opportunities...

about Housing 21

vision a life of choice for older people

mission to promote independence and choice through quality housing and support for older people

values

caring we treat everyone with dignity and respect by caring for them

individuality we meet different needs better by respecting people as individuals

empowering we enrich lives by giving people choice and responsibility

integrity we enable people to trust us by being open and honest

improving we constantly improve by aiming for the highest standards

investing we do more for people by investing wisely

ambition we deliver more and better services by working to be the best

Housing 21 is a social enterprise for older people...

- A major provider of retirement housing in England for rent and ownership throughout the country
- A leader in extra care housing
- One of the largest care providers in England
- A driving force in the development of dementia services and specialist older people's mental health services

We manage over **18,000** homes, including bungalows, retirement flats, extra care apartments and homes and specialist accommodation for people with dementia, learning difficulties and mental health problems.

We employ over **7,000** staff

We have over **35,000** customers

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we offer a complete service to meet our customers' changing needs...

Retirement housing

We have retirement housing for rent and ownership throughout the country and are also a leader in developing extra care housing, enabling residents to enjoy their own home in a setting that provides 24 hour care and support tailored to meet individual requirements.

Home ownership

We promote independence and choice for older homeowners, especially those with limited capital who still want to invest in a secure future. Our home ownership options include shared ownership and outright sale.

Dementia services

We are the only housing association with a specialist centre of excellence for older people with dementia – Housing 21 Dementia Voice. Our dementia care services help families and carers as well as the person with dementia. Services are highly personalised and our approach focuses on the individual's lifestyle, social and family network, circumstances and environment.

End of life care

A service improvement project to improve dignity and choice in end of life care for people living in extra care housing has allowed us to put processes in place to ascertain residents' wishes and preferences and to maximise our ability to support those choices.

Home care services

We offer generic and specialist care and support services for older people in our housing, in other providers' housing and in their own homes. We also provide culturally appropriate services, live-in services, specialist person-centred services for people with HIV/AIDS, adults with learning disabilities and people with dementia and other long term conditions.

Innovative technological solutions

We have piloted new approaches to assess what works for older people with dementia. Assistive technology does not replace care but it can aid assessment and provide additional reassurance and support.

Reablement

Our reablement service provides short-term intensive, personalised support for up to six weeks, helping people live at home again after a hospital admission or similar.

Respite and rehabilitation services

Some of our extra care schemes provide accommodation for respite care, an important service for carers needing a break. Our respite services also extend to dementia respite care with specialist facilities and support.

We are also working in partnership with local authorities to expand rehabilitation services to provide short-term intermediate care for older people.

Partnership working

Combining national expertise with local sensitivities, we offer the strength of a large organisation coupled with the flexibility and responsiveness local authorities expect.

We work in partnership with commissioners to present a seamless approach in the provision of services for older people.

OUR AMBITION

By 2016 we will:

- **increase the number of customers to 75,000**
- **be the largest provider in 25% of localities**
- **provide 200,000 care hours per week**
- **develop 4,000 additional housing units and 2,000 leasehold units**
- **develop all our courts as community hubs**
- **grow direct sales to 50%**
- **deliver support services to 25,000 people in the community**
- **have Dementia Voice advisory service and palliative care nurses in 10 localities**

introduction from the chairman



David Grayson has been chairman of Housing 21 during a time of huge change and growth. As he stands down, he identifies the highlights over the last five years...

As this annual review demonstrates, we have continued with our ambitious expansion plans this last 12 months. I am especially pleased to welcome the tenants and staff of the Gharana Housing Association in Northamptonshire into the Housing 21 family.

This will be my last annual review as the chair of Housing 21. It has been an enormous privilege to chair the organisation over the last five years. When I became chair, our annual turnover was approximately £83m. This year it is £205m. Back in 2006, we had 13,495 houses and apartments. Today we have over 18,000. Five years ago, we had just over 2,000 employees. Now we have over 7,000. In 2006, we provided just over one million care hours per year – now this figure is over five million. More fundamentally, we have made the journey from being a social landlord with a growing care business into one of the largest social enterprises in the UK, providing a range of services to older Britons including care, health-care and dementia support. All this and much more has only been possible because of the hard work, vision and dedication of the Housing 21 team as a whole – volunteers, staff, management and board. It has been an honour to be part of that team.

For me, the most significant milestones over the last five years have been:

- 2006: bringing Dementia Voice in-house as the foundation for radically extending our work on dementia
- 2007: involving more than 600 tenants and staff with the board in a year-long Values debate to capture the values that we want to guide all our decisions and work
- 2008: developing an ambitious plan to refurbish existing housing and to finance a substantial programme of new housing development
- 2009: becoming the first not-for-profit ever to acquire a group of publicly quoted companies when we successfully acquired the Claimar Group
- 2010: integrating all our care businesses so that we can offer more and better services to more people across the country
- 2011: developing our vision of Good Later Life and how each of our 400-plus courts across the country can increasingly become community hubs for a range of social activities and services for older people.

The world does not stand still. Our ageing population increases demand for the services of organisations like ours. Simultaneously, we are now into an era of cutbacks to public spending. This creates new challenges but also new opportunities.

A new five-year corporate plan for Housing 21

The board and senior management team have spent the last year analysing these trends, looking at what other providers are doing, interrogating the data from employee and customer surveys, and talking to stakeholders. In March, as a result of all this work, we signed off a new five-year corporate plan for Housing 21.

It is an intellectually rigorous and suitably ambitious plan. In implementing it, I hope the board and management team will focus particularly on three things:

- a continuous improvement programme for the induction, training and development of the people who work in Housing 21
- putting sustainability (environmental, social and economic) at the heart of all we do
- making our courts community hubs for services and activities for older people, not least to support those living with dementia and their family and friends.

Above all, I hope that Housing 21 will keep our seven core values refreshed and front of mind as the North Star guiding everything we do.

Please welcome my successor, Lord Ben Stoneham, as the new chair of Housing 21. I know that the Housing 21 community will give him the same encouragement that people have given me over the last five years.

A handwritten signature in blue ink that reads "D. R. Grayson". The signature is fluid and cursive, with a long horizontal stroke at the end.

introduction from the chief executive



Pushpa Raguvaran celebrates achievements over the last 12 months at Housing 21 – one of which was to create an exciting vision for the next five years...

David Grayson has been an inspirational chairman. He was – and will continue to be – a true ambassador for the idea of a ‘good later life’. David saw Housing 21 as a community and he embodied this concept in one of his many lasting legacies to us – the Live Active project. Live Active has put our courts at the hearts of communities working with local people in a range of ways – from hosting mobile libraries and polling stations to working with homeless people.

At our annual conference in May this year, David challenged residents that ‘It is up to us to make later life a second summer’. At Housing 21, we are putting in place sustainable solutions to help people make the most of their ‘second summer’.

One of our biggest challenges over the last few months has been to replace David as chairman. But, in Lord Ben Stoneham, we have found someone who can continue to take Housing 21 to new levels.

Our many achievements are detailed over the next few pages. However I would like to draw attention to our work in:

- Dementia care, which continues to go from strength to strength and which has been recognised by national awards and by the rising profile of our dementia conference
- Engaging with our customers and translating their needs into new services, such as personal assistants
- Transforming local communities with our courts at the heart of services
- Renovating and improving older people’s homes and ensuring that properties stand empty for as short a time as possible
- Partnering with the Gharana housing association to develop culturally appropriate services for older people from BME communities

I am regularly inspired by our residents – who continually demand more of us and who work to develop their homes and

communities. They also challenge themselves to learn new skills and open themselves to new experiences. For example, through our Get Digital project which has opened up whole new ways of connecting and communicating.

I am also very proud of our staff who continually go above and beyond what is required of us. Our ‘Living our values’ staff awards, in June this year, celebrated a whole range of achievements from frontline and back office teams and individuals alike who have made a visible difference to our customers’ lives.

Housing 21 has changed enormously in the last months. The acquisition of Claimar Care in 2009 radically changed the organisation opening the way to a seamless service, delivering both housing and care services. However, further change will be needed if we are to continue to put our customers at the heart of everything we do. There are increasing numbers of older people who are living longer. People have higher expectations and an ever-widening range of needs – meaning they want greater choice. Both public and private spending is reducing.

We are rising to these challenges by putting plans in place that will enable us to become more responsive to the needs of the individual and locality and offer a single point of contact for the whole range of Housing 21 services – wherever they are delivered – in our courts or in people’s homes.

The message I took from the 2010 residents’ conference – and my slogan for the coming years – is that ‘good is no longer enough’. Our aim is to be the ‘trusted provider’.



getting better connected

We meet people's care, health and housing needs through the wide range of services that we offer but we go beyond that to help older people improve their quality of life as broadly as possible.

We work hard to ensure that our housing is of the highest quality and that our courts are great places to live. All our homes meet the Decent Homes Standard. This included removing 124 bedsits last year and replacing them with flats, as most people prefer these. We are constantly renovating and improving properties and make sure that any empty flats are filled as quickly as possible. Our handyperson scheme means people can get repairs done quickly by their own designated handyperson – while the award-winning Green Johanna scheme enables people to recycle kitchen or garden waste into high quality compost. Our scooter hire scheme means that residents in extra care schemes in Kent can now get out and about independently and there are plans to extend this scheme to the Midlands and West Yorkshire.

As well as making sure that the physical environment is maintained to a consistently high standard, we also work to ensure that our residents enjoy a good quality of life in the widest sense. Physical activities and socialising provide physical and mental benefits and even simple activities can make a huge difference to older people's well-being and to reducing loneliness and isolation. We encourage people to live fulfilling lives, to do things that they enjoy and to connect with others – whether it's through a Ritz-style tea dance or by using Skype to communicate with family members on the other side of the world. Currently, we do this largely through our court services but we also run day centres in local communities. This work is a core part of our activity as a social provider – enabling people to do things for themselves is how we create real value for people.

Our Live Active project provided a showcase for residents to introduce and develop social activities not just for people living in our courts but for others in the local community. The results show the myriad of different projects, activities and pastimes that are taking place across the country.

The winner of the 'Live Active' competition was Frank Howe court in Milton Keynes. The court has been transformed with a small grant to upgrade the kitchen, which led to the establishment of a lunch club. A range of social events are on offer, both on-site but also out and about, including theatre trips. There's also karaoke evenings and the monthly highlight of 'Tea at the Frank Howe Ritz' – bowties, cake stands and bone china included!



Our residents conference keeps us in touch with customers' needs and views

Ebbage Court in Woking (where the average age is 83) has a strong track record in raising money for charities. There's a breakfast and lunch club, as well as regular trips to the theatre, and a 'sight and sound' garden that also provides seasonal vegetables.

At Dennis Potter Court, in Birmingham, residents have strong community links, opening arts and crafts and other classes to local people. Lawrence Hill Court, Gateshead, also sees plenty of activities for local people as well as other Housing 21 residents who live nearby. Coffee mornings and plenty of other social events feature, including celebrations on Burns Night and for Christmas and New Year. At election time, the court also turns into a polling station.

Live Active highlights the physical and mental benefits of activities and socialising, demonstrating that Housing 21 is about more than just bricks and mortar.

Engaging with our residents

Understanding our customers is crucial to developing the services and information that they need. We want them to be involved in all aspects of our work and we do this through:

- Our Resident Board Member, Ken Jeffries, represents residents' views at board level
- Representation on the Housing Services Committee (HSC)
- Resident associations
- The Court Voice scheme
- Area forums
- Participating in service improvement projects
- Attending our Residents' Conference

Get Digital

The internet has changed the way we interact with the world around us, and will play an ever-increasing role in our lives, especially given the government's commitment to get millions more people digitally active by the end of 2012.

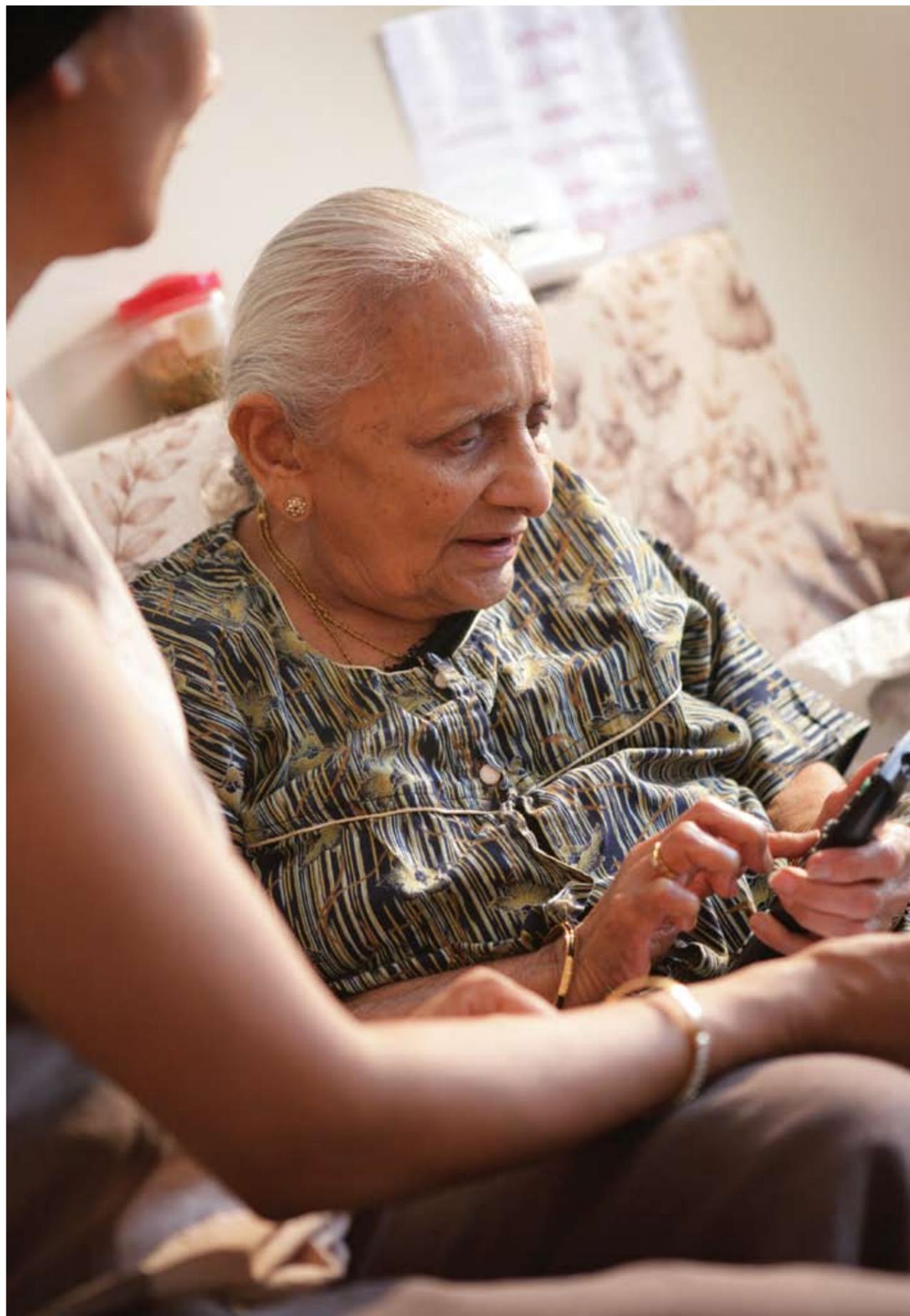
Housing 21 residents have taken up the on-line challenge with the help of the 'Get digital' initiative. The government-funded scheme is aimed specifically at people living in sheltered housing, encouraging them to use computers and the internet.

We supported 12 of our courts from around the country in submitting successful bids of up to £5000 each. The money was spent on communal equipment and training for a wide range of projects which benefit not just residents unfamiliar with IT but also people in the wider community. Equipment such as high-resolution screens, large keyboards and voice recognition software ensures disabled people can also have access to the benefits of technology.

Each court now has 10-15 regular computer and internet users, and many now offer 'silver surfer' open days to local people as well as working with other local groups such as schools, universities and other sheltered housing schemes.

Going online can help people become more independent and have more choice and control over their lives. It can also act as a conversation starter with a younger generation, including mobile phone workshops with school children showing residents how to make the most of their phone.

The next step will be to bring Live Active and Get Digital together by developing an online portal for residents to connect with each other and share projects.



at the hub of strong local communities

We are passionate about developing strong communities. We understand how to work with local authorities, health commissioners, charities and the voluntary sector to deliver services that impact far beyond our courts alone.

At Housing 21, we are ideally placed to meet the emerging Localities agenda. Localism for us has always been about enabling people and communities to make choices. We have successful key partnerships with local authorities in Lancashire, Doncaster, Leeds and Rotherham.

Community involvement is key to helping our residents create ‘a good older life’ and many of our schemes incorporate facilities that are regularly used by the local community. Sycamore Hall – an extra care scheme in rural North Yorkshire – now incorporates both the village shop and post office. A library also operates from the scheme and Sycamore Hall is also used as a base by district nurses.

We are also creating opportunities within communities. At Waltham House, in Derbyshire, we took on domiciliary care services for the surrounding region, making us one of the biggest employers in the town. At Handyside Court, Derby, YMCA Derbyshire has the contract to provide catering for the court – a project which supports young people’s training and development.

One of our key priorities is to be able to provide services for all sections of the community. In March, this year, we formed a partnership with the Gharana Housing Association based in Northamptonshire. Our aim is to learn from staff at Gharana to develop and manage culturally appropriate services for older people from black and ethnic minority (BME) communities.

Our ambitions don’t stop there, though. By 2016, we aim to develop all our courts as ‘community hubs’. We are also aiming to be the largest provider of older people’s services in 25% of localities.

“Both our organisations offer high quality housing and care support to older people, and our local community focus means that we will strengthen each other as we move towards supporting more older people and strengthening local communities.”

Pratima Dattani,
Chair of the Gharana
Housing Association



“Residents are actively involved in all decision-making and they set the pace of life here. We must remember that people never lose their individuality and, with support, can live a life beyond their dementia.”

Kath Davies, Resource Centre Manager at The Watermill

The Watermill, Walsall

In April 2008 we signed a 30-year deal with Walsall Metropolitan Council to transform housing and care for older people in the area.

The £165m project created 279 new apartments with day care facilities in five extra care schemes across the borough, which aimed to replace expensive and ageing residential homes which local people didn't want to live in. It included building a specialist residential and day care centre, The Watermill, for people with dementia, which opened in March 2011.

With its welcoming atmosphere, picturesque gardens and a special reminiscence room evoking a bygone era, The Watermill is a world away from many people's ideas of dementia care.

But the scheme is not just about new buildings – it's about changing the day-to-day experiences of local people. The combination of new accommodation, person-centred services, development and support for local facilities and a robust programme to engage with the local community have led to a transformation in the look and feel of the

local area. Community facilities – including a café and hair salon – are available not just to residents but also their families and local people.

A reminiscence room has been created with furniture and other items from the 1940s and 1950s – the era which best represents The Watermill's current residents. The room is a very important feature as it creates an ideal environment for people to recall their memories. This helps their relationship with care workers who want to find out as much as possible about people and their histories.

The impact on residents has been extremely positive. Some have even seen their care packages reduced as they have become more independent.

By having the needs of people at its heart, the Walsall project shows how we can create a whole new approach, which empowers and supports older people and their families. But it also demonstrates how we can support positive, lasting change for local communities and those who live and work in them.

“Some of our guys lack good quality social contact. Friendship and guidance from an older person can be invaluable”

Charlie Skinner, Deputy Manager, Redwood House, Bristol

Field Marshal Slim Court, Bristol

Residents at Field Marshal Slim Court have been making the ‘big society’ a reality in their local area by building links and creating volunteer opportunities with residents of Redwood House, a nearby hostel for homeless people.

The brainchild of Housing 21 staff member Amanda Robbins, and developed in conjunction with staff at Redwood House, the project was created to help break down barriers between two quite different groups of people – with very positive results.

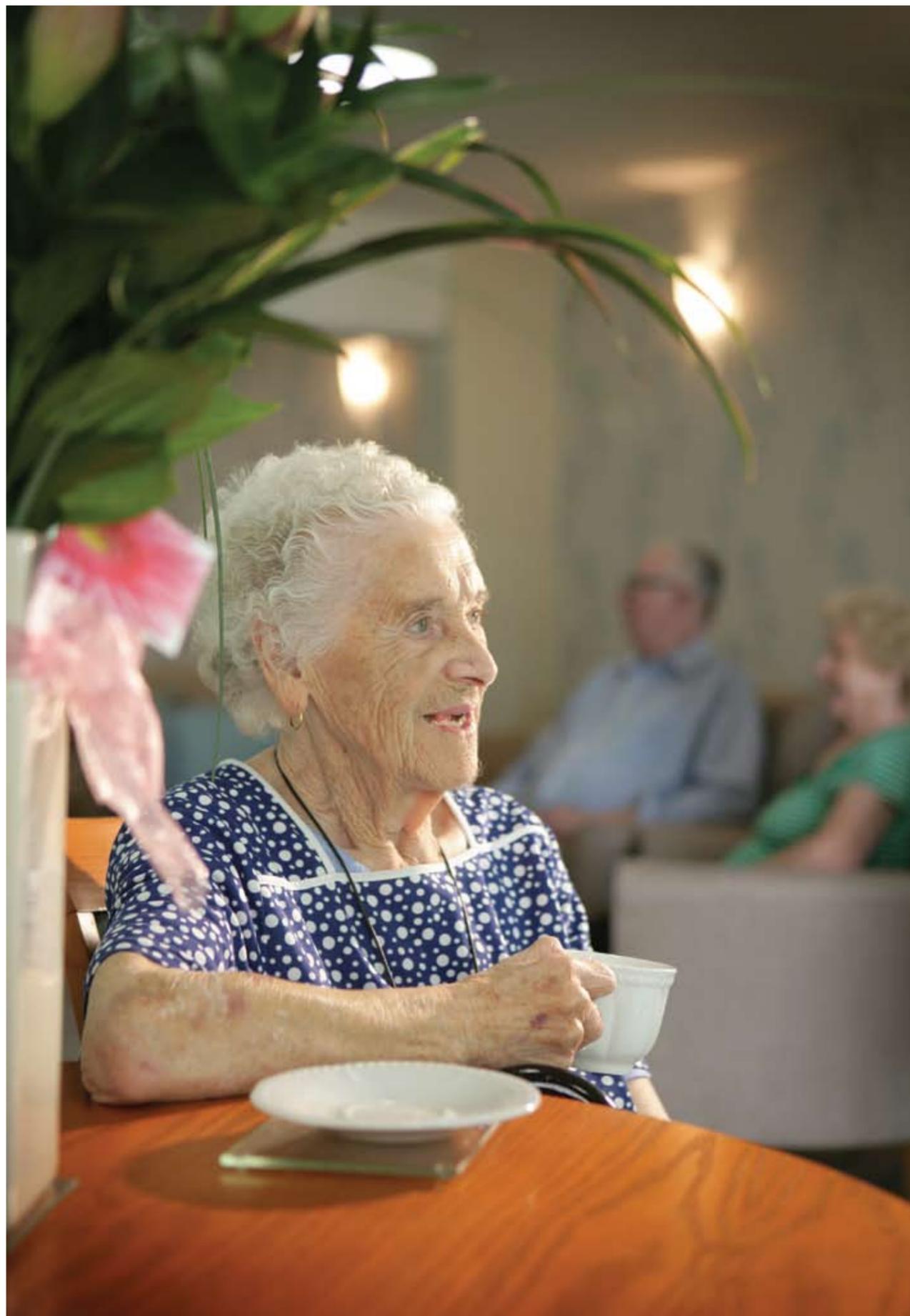
The local area had seen some anti-social behaviour and also had a serious litter problem, which volunteers from Redwood House were subsequently involved in cleaning up. This led to on-going contact with residents of Field Marshal Slim court, with

volunteers sprucing up the court’s car park and greenhouse, and washing residents’ cars.

A grant from a local company was used to buy new gardening equipment for the court, which in turn saw the volunteers digging and weeding in the court’s communal garden. Volunteers now come to tend the court’s garden once a week.

These activities have led to a new level of increased understanding and better relations between the two sets of neighbours. We plan to develop this project further in the hope of further improving the links, involving residents from the hostel in the court’s social activities and setting up reminiscence sessions which allow both groups to share their experiences and life stories.





individual and innovative services

We are proud of our track record in developing flexible, customer-led services. For us, personalisation is about people having choice and control.

We are a proven innovator and provider in dementia services. We have an established centre of dementia excellence which has shaped our position as a leader in dementia services and research over the last five years. Our dementia services are highly regarded and make a huge difference to people's lives.

In Westminster, we are putting the personalisation agenda into practice with our personal assistants scheme. We provide a multi-skilled personal assistant team for each service user, made up of staff with the relevant skills to meet that person's needs. In this way, people get an entirely individualised service that is shaped to their needs rather than expecting them to fit into existing service structures. The new approach also allows individual budgets to be 'banked' for use in the future, and spent on services which are most suitable at the time – for example, instead of going to a respite care service, the money can be used to pay for a weekend away with relevant social support.

Our Dementia Adviser Service offers a single point of contact to help people get information, signposting on local services and practical life on living well with dementia. Responding to the Government's Dementia Strategy, we also worked as part of the Housing and Dementia Research Consortium to produce the 'Living beyond dementia' guide, which offers guidance and help on all aspects of housing and dementia.

Our end of life services are similarly people-orientated. We have worked closely with the NHS End of Life Care programmes on tools and training to help deliver end of life care at home for older people. We also have a unique end of life care dementia nurse working outside the hospital environment to provide support for people with dementia and their families at the end of their lives. Our nurse also trains staff in care and housing settings. She has won several awards for her work – most recently Nurse of the Year at the prestigious International Dementia Excellence Awards.

Our extra care schemes enable people to live independently with some extra support



Helping older people inside and outside of hospital

For older people, going into and out of hospital can have a serious impact. Studies indicate that they are more likely to get a lower standard of care, be in hospital for longer and more likely to be re-admitted. We have developed services that both help improve people's experience while in hospital and when they are discharged.

Based in Bristol, the 'portable care packages' project involves Housing 21's care workers working alongside hospital staff to continue their clients' care while they are in hospital.

Funded by a £120,000 grant from the Department of Health and developed with support by local NHS services and trusts, and by Bristol City council, Housing 21's care staff provide an advocacy service for hospitalised residents, as well as acting as an information resource for hospital staff. This is particularly important if patients don't have family members able to visit regularly.

The service helps people get the right kind

of care quickly, as well as ensuring residents have a friendly face and someone who is familiar with their day to day needs. Such needs can be over looked by hospital staff, who are often hard-pressed for time.

Phase 2 of the project is currently being rolled out, with staff taking a more proactive role and helping with care tasks whilst residents are in hospital.

Early results have shown that patients are more likely to get the support that they need in hospital, and our staff are better prepared to receive people back home after discharge. Overall, residents should have a better hospital experience and a quicker and smoother transition back home. This benefits everyone – our staff, our residents and local health providers, and offers the potential for real savings on stretched public finances.

Two further Housing 21 projects are helping ease the transition from hospital to home for older people. By extending our crisis care service, based at our Preston intermediate care branch, we now provide after care

services (that can commence within one hour, 24 hours a day, 365 days a year). This means that older people can be allowed home earlier, releasing hospital beds for others. Key to the service working well is responsiveness and flexibility. In some cases, for example, someone may just need someone around whilst waiting for new medication to take effect, or help because a relative is unexpectedly unavailable.

Elsewhere, our enablement services offer people a six-week period of care to people of any age – whether they are coming out of hospital, recovering from an emotional breakdown or returning to work after a period of ill-health. The service can allow people to be discharged earlier, avoid readmissions and avoid the need for long-term care. Enablement can bring significant cost savings to local authorities as well as improving the quality of life for service users. The service was first developed in Barnet and we have since been awarded contracts in Richmond and the Wirral.



a strong and ambitious company

Judith Ludlow,
Community Carer and
one of the winners in the
Housing 21 'Living our
values' awards 2011

"I wish to nominate the staff of Wilshaw House for the Over and Above Award. They have found activities that make my husband feel worthwhile, – they have given him his life back."

Relative of a Housing 21 resident

The last year has seen us expand and develop as an efficient, effective and sustainable organisation.

We built 934 properties last year – with a further 741 to come on-stream next year. We increased our income from properties by 15% while our handyman scheme has reduced our repairs bill. We used our expertise to advise others – such as Trafford Housing Trust – to develop schemes. We were successful in accessing £24 million of grant funding from the Homes and Community Agency, while our framework for contractor selection and use of preferred bidders help us manage our costs more effectively.

Our success has been recognised with external awards and recognition for many of our services ranging from excellence in dementia care to tenant empowerment. We also celebrate our success internally.

Our 'Living our values' awards recognise the many staff who regularly go 'above and beyond' to make a real difference to customers' lives. These staff are from all parts of the company and whether they are managing scheme make-overs, delivering emergency respite care or managing one of our courts, they all have one thing in common – they deliver great dedication and customer care.

Providing the right kind of care and support depends on us recruiting and retaining skilled and motivated staff. When compared with other similar employers, we are pleased to see that our staff score higher than average on providing a good level of service to our customers, with many of them prepared 'to go the extra mile. We also score highly on staff loyalty and retention with employees saying that they value the training that they receive.



Jodie Knight is 18 and based at Cedar Court in Derby. Her initial interest was in working with children, but that changed after she saw what was on offer from Housing 21:

“I’ve learnt how to provide good care for older people, and the training has helped me be more confident – I’d recommend it to anyone.”

Vocational training for carers

We are expanding our staff training and are at the forefront of developing vocational training for all our carers. We have secured £1.8 million to fund staff training. Our training centres in London and Cheshire were given A* ratings by City and Guilds.

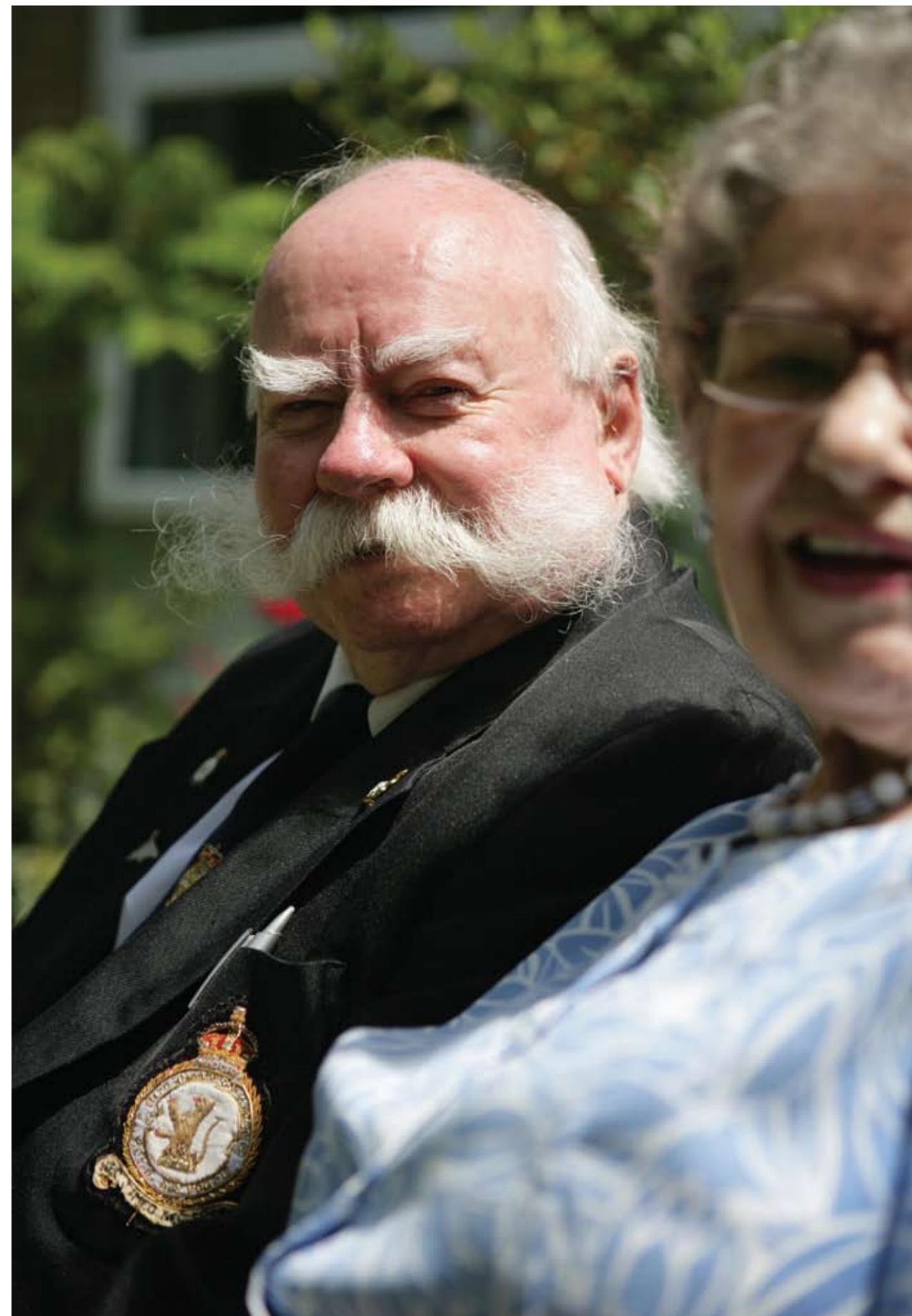
The £1.8 million is being used to fund Adult Care and Health Apprenticeships across the organisation. Our work in preparing for the new accreditation process for training in health and social care through the qualifications credit framework will be supported by funding of £6million from the National Employer Service and sector skills council Skills for Care over the next three years.

This will allow us to develop training which will help ensure our residents and service users get the support they need to live

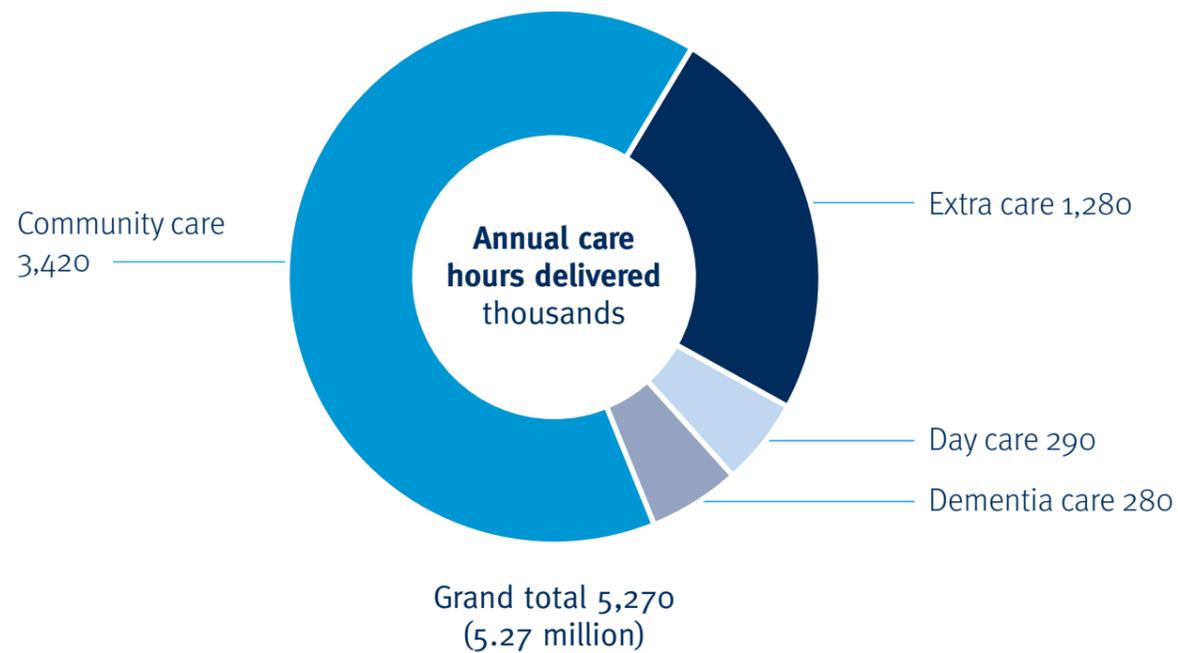
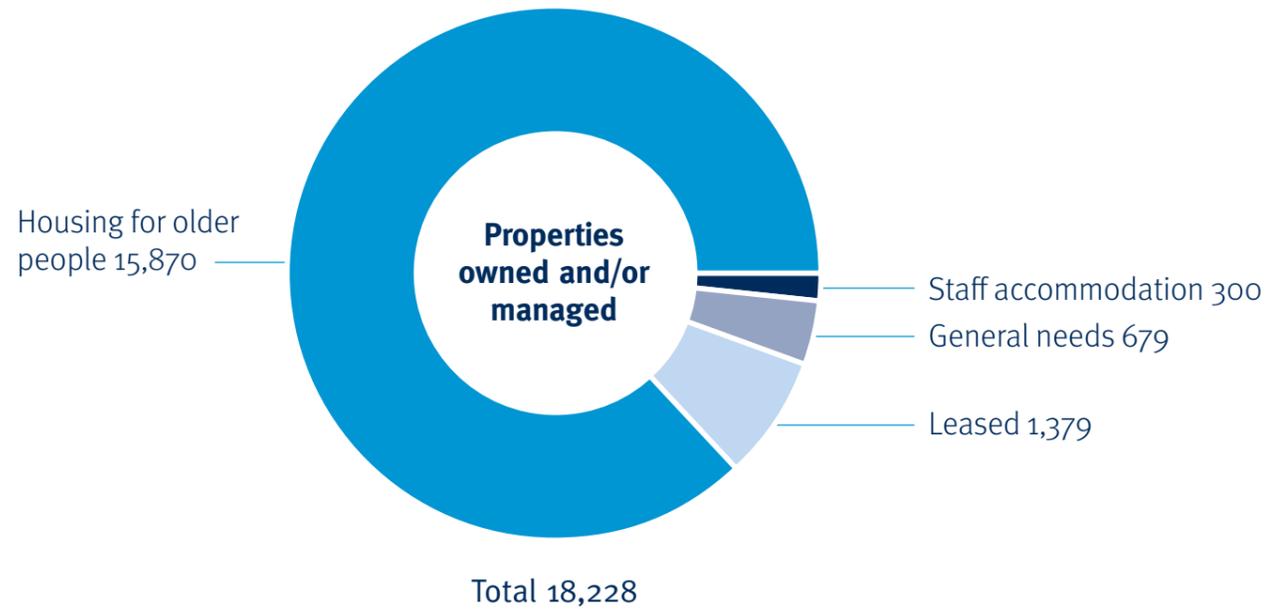
the lives they want. It places us at the forefront in our sector, with only a handful of organisations offering these apprenticeships nationally, positioning us as an ‘employer of choice’ for those wanting to work in the older people’s health and care sector.

Investing in training is central to the recruitment and retention of good quality staff, and needs to include a focus on younger people. We ran a pilot project in the West Midlands targeted at younger people interested in social care which incorporated an apprenticeship scheme.

Finding routes to encourage younger people to pursue a career in health and social care, alongside ensuring we maintain a highly skilled workforce, is going to be one of the keys to Housing 21’s continuing success as a service provider.



our performance



Customers **19,825** residents **15,787** care users

Customer satisfaction

In November 2010 nearly 3,000 care customers took part in a national postal survey. 95% were satisfied with the overall care service and 92% agreed that they 'have a say' in the way their personal care / support plan is put together.

Our leaseholders survey in 2010 indicated that 78% of leaseholders were satisfied with the overall service from Housing 21.

Our national tenant satisfaction survey last took place in November 2008. At that time 89% of tenants were satisfied with our overall service. We are running a new survey this summer and will be reporting the results in October, 2011.

Repairs performance

Repairs completed within target 94%

Lettings and rent collection

Occupancy 97.5%

Gross rent collected throughout the year 98.4%

CQC inspection results

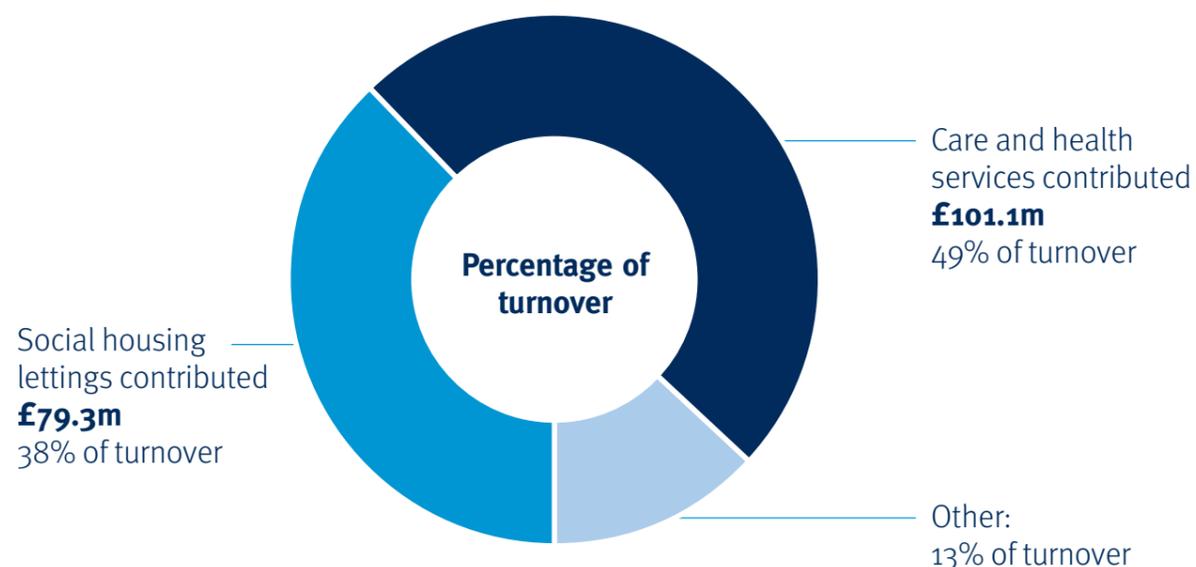
90% of our care services assessed by the Care Quality Commission (CQC) were rated as either 'Excellent' or 'Good' at the end of the 3rd quarter. There were no further assessments for 2010-11 as CQC is to change to a new system later in 2011-12.

financial highlights 2011

Group	2011 £'000	2010 £'000
Turnover	208,249	166,416
Surplus for the year	949	1,579
Housing Properties at valuation	831,838	686,751
Closing Capital and Reserves	568,047	455,515

Key facts

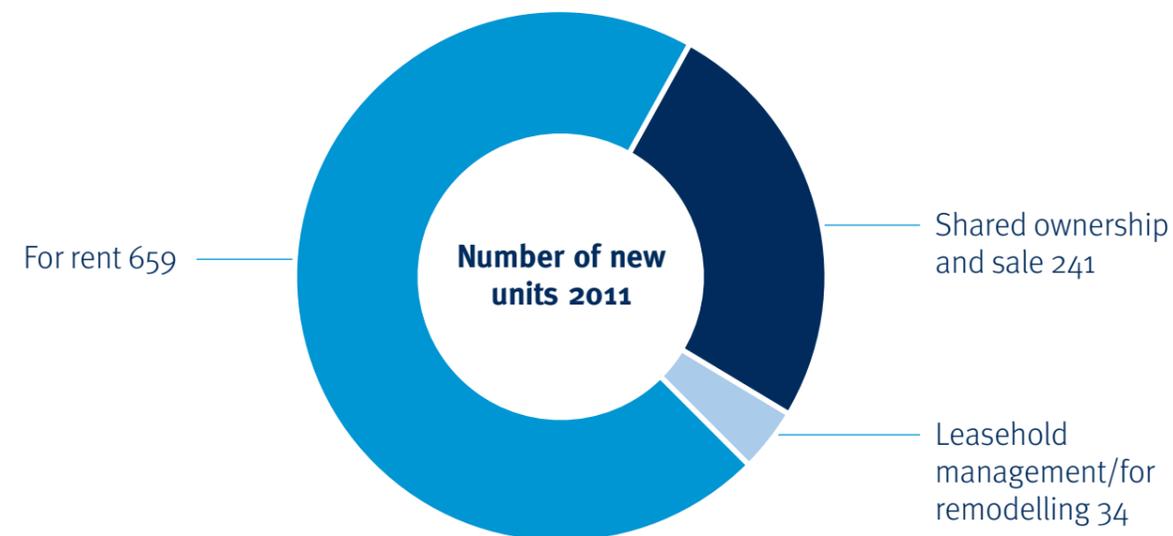
- The Group had an operating surplus of **£12.8m**, against £12m in 2010 with a lower overall operating margin. This is due to margins being squeezed in the care services business generally and redundancy costs after the expiry of our 10 year care contract in Westminster.
- The difficult trading environment in the care and health business and reductions in spending on adult social care has resulted in a reduced net surplus for the year.
- Following the first full year of business after the acquisition of Claimar Care, turnover has increased by £41.8m to **£208.2m**, of which:



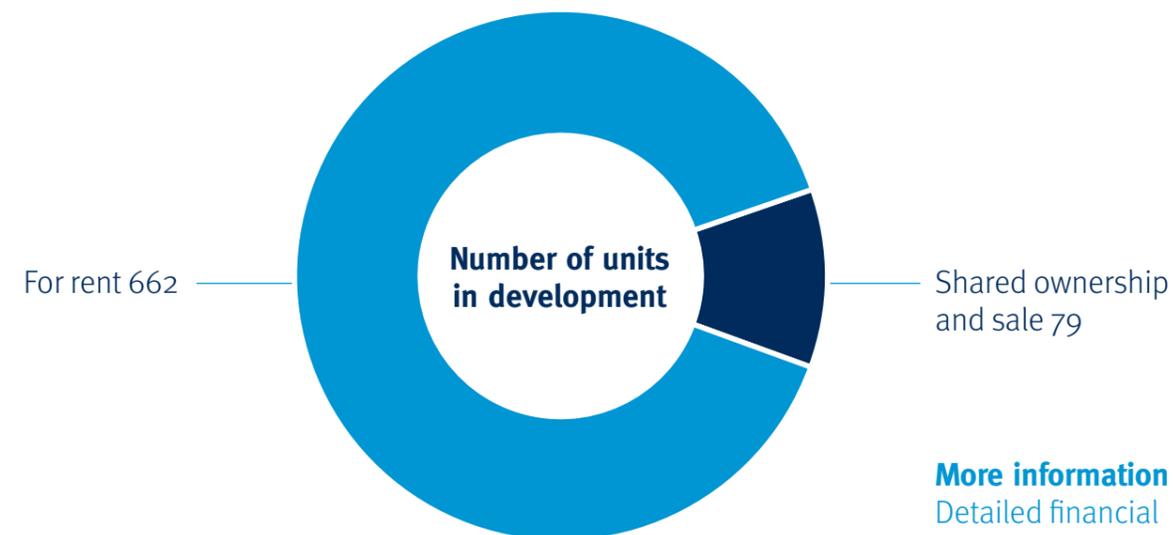
Our properties

We have continued to invest in our properties in line with Tenant Services Authority requirements, with 100% compliance to Decent Homes Standards. A substantial investment programme of **£19.1m** provided improvements to many of our homes.

934 units have been delivered this year by our development programme as follows:



Our development programme is set to continue with **£16.3m** included in fixed and current assets as properties under construction. There are **741 new units** in development. Funding continues to be obtained from HCA (Homes & Communities Agency) and DH (Department of Health) grants.



The future

The long term financial plans show that Housing 21 can maintain its strong financial position whilst continuing to progress with our ambitious investment and business development strategies.

More information

Detailed financial statements are available from the company secretary and on our website www.housing21.co.uk.

income and expenditure

Group income and expenditure – year ended 31 March 2011

	2011 £'000	2010 £'000
Turnover	208,249	166,416
Cost of sales	(7,269)	(6,699)
Operating costs	(185,386)	(147,751)
Exceptional items	(2,747)	–
Operating surplus	12,847	11,966
Deficit on disposal of housing properties	–	(721)
Deficit on disposal of other assets	–	(287)
Deficit on disposal of subsidiary company	(215)	–
Interest receivable and similar income	6,548	3,556
Interest payable and similar charges	(18,605)	(12,345)
Other finance costs	(51)	(69)
Surplus on ordinary activities before tax	524	2,100
Taxation on surplus on ordinary activities	425	(521)
Surplus on ordinary activities after tax	949	1,579

All amounts relate to continuing activities.

balance sheet

Balance sheets as at 31 March 2011

Group	2011 £'000	2010 £'000
Intangible assets		
Goodwill	32,827	36,152
Tangible fixed assets		
Housing properties at valuation	831,838	686,751
Other fixed assets	5,435	5,726
Investments	–	–
	<u>870,100</u>	<u>728,629</u>
Current assets		
Housing properties and stock for sale	17,889	21,213
Debtors: amounts falling due after one year	111,171	91,042
Debtors: amounts falling due within one year	34,499	29,685
Cash on short-term deposit	355	8,020
Cash at bank and in hand	15,295	6,859
	<u>179,209</u>	<u>156,819</u>
Creditors: amounts falling due within one year	<u>(81,184)</u>	<u>(81,899)</u>
Net current assets/(liabilities)	<u>98,025</u>	<u>74,920</u>
Total assets less current liabilities	<u>968,125</u>	<u>803,549</u>
Creditors: amounts falling due after more than one year	399,178	344,415
Pension liability	900	3,146
Provision for liabilities and charges	–	473
Capital and reserves		
Share capital	–	–
Revaluation reserve	444,127	338,583
Negative goodwill	1,057	–
Revenue reserve	122,863	116,932
	<u>568,047</u>	<u>455,515</u>
	<u>968,125</u>	<u>803,549</u>

In accordance with the rules of the Association, all shareholdings relate to non-equity interests.

the board and executive team

Board

David Grayson	(Chair)
Matthew Harker	
Heléna Herklots	
Richard Humphries	
Kenneth Jeffries	(appointed 24th September 2010)
Peter Letley	(retired 24th September 2010)
Pushpa Raguvaran	(Chief Executive)
Sanaya Robinson	
Sandra Robinson	(Vice Chair) (retired 6th November 2010)
Michael Stansfield	
Brian Ward-Jones	(resigned 6th November 2010)

Executive team



Pictured left to right:

Tayo Bilewu	Director of Property Development
Peter Caley	Director of Human Resources (appointed 2nd August 2010)
Stephen Perry	Director of Finance (appointed 14th June 2010)
Les Clarke	Director of Services
Pushpa Raguvaran	Chief Executive
Paul Richards	Director of Property Management
Dominic Rothwell	Director of Organisational Transformation
Nick Townend	Interim Director of Finance (resigned 16th July 2010)

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