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# A SUCCESSFUL YEAR

## **Strong financial performance**

We increased our operating surplus and through focused treasury management, we achieved optimum interest on our loans and reserves

## **Investing in our homes**

We fitted 9 new kitchens and 6 new bathrooms and completed our programme of cyclical repairs and decorations

## **Supporting our tenants**

We provided more support through extending our Keyring scheme for people with learning difficulties, applying for grants for tenants on low incomes and accessing floating support for vulnerable tenants

## **Environmentally friendly**

Our plans for Stafford House include solar energy and a green roof

## **Better communication**

We launched our website [www.pengechurchesha.org.uk](http://www.pengechurchesha.org.uk) to provide all stakeholders with up to date information



## CHAIRMAN'S REPORT

Welcome to our annual report. I hope you enjoy reading about what we have achieved during the year. We have had a number of successes. Our tenants have benefited from a new repairs service that they were instrumental in shaping and we have invested over £300,000 in our homes. We have also nearly completed the refurbishment and extension of our scheme for people with mental health support needs, Stafford House.

With the continuing global economic problems, the Board has taken prudent treasury decisions to ensure that we continue to be financially strong. We are realising our development potential by using our new loan facility and reserves, together with funding from the Homes and Communities Agency, to develop 4 more family homes.

We have also been working with our tenants to minimise the impact of the recession. Our excellent relationship with Bromley's housing benefit team means that our tenants' housing benefit is paid efficiently so that rent arrears are minimised. We have secured additional floating support for tenants that are experiencing financial difficulties and continue to work with Lewisham Plus, our local credit union, to assist tenants in saving and low interest loans. We have also developed food-growing schemes at some of our houses to facilitate tenants growing vegetables and fruit.

In reading this report you will see that we continue to work with a range of partners to enhance and extend the services and support that we provide to our tenants. We are confident that our approach sets us apart from many other housing providers.

With the government focus on reducing the deficit, funding for new housing may be restricted in the coming years. Many larger Associations are now consolidating and reviewing their management arrangements—we are well placed to expand through any stock rationalisation programmes in our area of operation.

At the annual general meeting this September I shall be standing down as the Chair of the Association. I am very proud of the progress that has been made since I took over the role of Chair six years ago. The Association is in great shape and has a bright future. We have continued to attract high calibre board members and staff. At PCHA the team has the vision and ability to translate plans into action so that we still provide what our founders envisaged forty years ago: high quality housing for local people.

Reverend Anthony Atherton



## CHIEF EXECUTIVE'S REPORT

The past year has been a demanding but rewarding time for the Association. With the challenging economic environment, we continued to work with our tenants to try to minimize the impact on them. By developing and maintaining relationships with other organisations with similar values, we have been able to provide increased security for a number of tenants through the Safer Bromley Van; provide a debt management advice session through the Citizens Advice Bureau and access support for vulnerable tenants through the floating support service provided by LB Bromley.

We aim to provide a personalized service. We invest time in involving tenants in our Association so that their priorities can shape our services. This is done on an individual basis as well as more widely.

This year we have commissioned our first external tenant satisfaction survey with The Leadership Factor. We will use the results and other feedback to shape our local offer in 2010.

Feedback from tenants was the driver for reviewing our repairs service this year. A working group that included tenants and Board members recommended a new partnership with Keniston HA - this was launched in November 2009 and we are starting to see the benefits of this change.

We are well placed to meet the Tenants Services Authority's new regulatory framework. Our challenge next year will be to explore further development opportunities. We hope that the contribution and benefits of small associations will be recognised under the new government's 'localism' agenda.

Gill Rose

# THE HIGHLIGHTS OF 2009/10

## **To deliver efficient and effective housing services and to be financially viable**

- Operational surplus increased
- Loan and reserve management resulted in optimum interest arrangements
- All funders covenants exceeded
- £300,000 invested in keeping our homes in good condition
- All homes met the decent homes standard at 31st March 2010
- New repairs partnership with Keniston Housing Association developed with tenants and launched in November 2009
- Housing management performance indicators improved
- Website developed with tenant input

## **Working in partnership with others in the interests of the local community**

- Partnership with local scout group set up to increase use of the Belvedere Woodland Sanctuary
- Partnership with Lewisham Plus credit union continued and debt management advice session provided for tenants
- Cycle sponsored for local police
- Grants accessed from the Penge and Anerley Trust
- The Friends Fund awarded grants to help tenants on low incomes
- Keyring supported living scheme for people with learning difficulties extended
- Partnership developed with Community Options ready for the future management of Stafford House

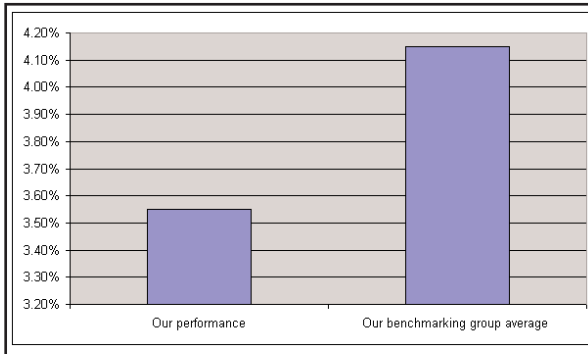
## **To explore development opportunities**

- Refurbishment of Stafford House started
- Relationship with Wandle and the South London Preferred Development Partnership extended to include a small street property project

# HOW WE PERFORMED IN 2009/10

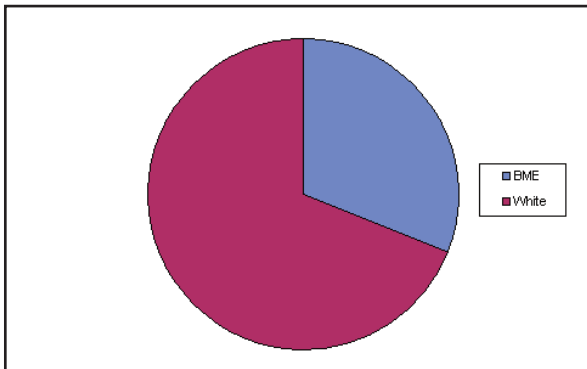
## Current rent arrears

We are proud of our rent arrears performance. Our excellent relationship with Liberata at L B Bromley results in efficient payments. We collected 100.84% of the annual rent debit during the year.



## Allocations and lettings 2009/10

We let 22 homes during the year. Our average turnaround time was 24 days.



### Repairs carried out within target times

Category	Performance	Benchmarking group average
Emergency	100%	97%
Urgent	94%	93%
14 Days	92%	95%
28 Days	94%	-

### Our homes and average weekly rents (including service charges)

		Average weekly rents at 31.03.10	
	Number	Assured	Secure
Studios	23	72.82	77.10
1 bed	90	85.08	84.38
2 bed	83	106.48	97.91
3 bed	26	110.58	104.33
4 bed	16	130.92	n/a
Total	238		

We also own a supported housing scheme with 10 units, that is currently being refurbished and extended, and we manage 1 market rented home.

# OUR PLANS FOR 2010/11

## **To deliver efficient and effective housing services and to be financially viable**

- We will use the results of our tenant satisfaction survey to shape our priorities
- We will develop our local offer for tenants
- Develop our tenant profiling so that we can tailor our services further
- Develop our tenant communication strategy to maximize the use of technology
- Complete our stock condition survey and revise our planned maintenance programme
- Invest £250,000 in planned works to our homes
- Implement our new gas servicing and breakdown contract with Parker Bromley
- Take advantage of low interest rates by fixing the loan we draw down to fund our development programme. This will give some certainty over the next 5-10 years

## **Working in partnership with others in the interests of the local community**

- Maintain and develop relationships with agencies that share our aims
- Participate in LB Bromley's Family Intervention Project
- Develop food growing projects

## **To explore development opportunities**

- Take handover of Stafford House, our refurbished and extended scheme for people with mental health support needs
- Acquire 4 new family houses for local people
- Consider whether to extend our loan funding to facilitate further development

# WHO WE ARE

## Our board at 31/03/10

### Chair

Rev. Anthony Atherton

### Vice Chair

Edward Lee-Smith

### Board Members

Jason Charles

Cllr Peter Fookes

Julian King

Michael Mason

Gary Taylor

Rev. John Taylor

Andrew Tredinnick

Gill Rose

The Board is comprised of 9 non executive members and 1 executive director. Their diverse skills and independent perspectives provide an effective review and challenge to the activities of the Association. The focus of the Board is to lead, control and monitor the performance of the Association. The Board is responsible and accountable for governance and makes sure that all regulatory and legal requirements are met. Specific responsibilities are delegated to committees which have approved terms of reference.

The committees are the Finance and Audit Committee and Operations Committee  
Day to day management is delegated to the Association's Chief Executive.

All Board members act in a voluntary capacity and receive no payment nor derive any benefit from their positions. The Association supports the National Housing Federation's Code of Governance and complies with the Code except for the position relating to the length of time members should serve.

## Our Staff

Chief Executive

Gill Rose

Finance Manager

Patsy Alexander

Housing Manager

Sheila Paterson

Housing Assistant

Elizabeth Goodman

Admin. Assistant

Kate Yankah

## Our Funders

The Homes and Communities Agency  
Nationwide Building Society

## Our Advisors

Auditors      Beaver and Struthers  
Solicitors     Cook & Partners  
Bank            CAF

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# FINANCIAL INFORMATION

## BALANCE SHEET for the year ended 31st March 2010

	2010	2009
<b>FIXED ASSETS</b>		
<b>TANGIBLE ASSETS</b> Housing properties at cost	<b>12,081,111</b>	<b>12,040,102</b>
Less Social Housing Grant	7,908,065	7,908,065
	<b>4,173,046</b>	<b>4,132,037</b>
Other Assets	144,278	146,979
	<b>4,317,324</b>	<b>4,279,016</b>
<b>CURRENT ASSETS</b>		
Debtors	41,389	38,235
Cash and Bank balances and deposits	501,517	350,760
	<b>542,906</b>	<b>388,995</b>
<b>CREDITORS:</b> Amount falling due within 1 year	248,120	178,636
<b>NET CURRENT ASSETS</b>	<b>294,786</b>	<b>210,359</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>4,612,110</b>	<b>4,489,375</b>
<b>CREDITORS:</b> Amounts falling due after more than one year	2,528,404	2,609,149
<b>CAPITAL AND RESERVES</b>		
Revenue Reserve	2,070,728	1,862,743
Designated Reserves	12,951	17,457
Share Capital	27	26
	<b>4,612,110</b>	<b>4,489,375</b>

## **INCOME AND EXPENDITURE ACCOUNT for the year ended 31st March 2010**

	<b>2010</b>	<b>2009</b>
<b>TURNOVER</b>	<b>1,182,229</b>	<b>1,130,327</b>
LESS OPERATING COSTS	(833,095)	(824,333)
<b>OPERATING SURPLUS</b>	<b>349,134</b>	<b>305,994</b>
Profit on disposal of fix asset		23,401
Interest receivable and similar income	3,886	16,396
Interest payable and similar charges	(145,034)	(196,503)
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>207,986</b>	<b>149,288</b>
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	-	-
<b>SURPLUS FOR THE YEAR</b>	<b>207,986</b>	<b>149,288</b>
<b>REVENUE RESERVE C/FWD</b>	<b>2,070,728</b>	<b>1,862,743</b>

**There were no acquisitions and no discontinued operations during the year.**

