



Annual Report 2016/17

Welcome to the final Annual Report from St Vincent's Housing Association.

The last 12 months have been eventful to say the least, and much of our energy has focused on the merger discussions with the Mosscares Housing Group. But it's always rewarding to look back over the year and reflect on the many brilliant highlights which have touched people's lives.

Another main focus has been to ensure that we 'keep the show on the road', ensuring our performance remains good, our services are in place for our

customers and that we are helping people who need affordable, quality homes. I would like to thank all my St Vincent's colleagues for another outstanding year.

There have been many challenges during the year, not least the continuing hardship many tenants continue to face in respect of austerity measures, but there have also been many rewarding and positive events to remind us why we work in the social housing sector, and this report summarises just some of those events. I feel very proud to be taking

St Vincent's forward, a strong organisation with a real social purpose, into a new phase of our history. Through MSV our values will remain resolutely focused on helping people who need decent housing and support, we will face the challenges of homelessness head on and champion young people, we will work creatively to design imaginative homes our customers can be proud of and we will develop and grow our staff talent so we can be the best organisation we can possibly be. I would like to thank our Board for their support, and

particularly Roy Knowles, former Chair, who guided us through the run up to the merger.

Thanks go also to the St Vincent DePaul Trust who founded St Vincent's Housing Association 46 years ago. They remain a values driven organisation and strong partner of MSV in the future.

Charlie Norman, Chief Executive



"Housing officer who visited me was both helpful and informative very professional and made me feel I could talk to her about any housing needs and they would be dealt with promptly and to a high standard, well done,

"I just wanted to express my gratitude for the help I have been given. This afternoon I had a visit from the team that help when you're in difficulty with finances. They were both so kind, helpful and considerate. I feel much more positive about my situation even from our first meeting today. Thank you so much, they were really nice "

Merger Discussions

Our discussions with Mosscares Housing Group have resulted in the two organisations joining forces. Both Board's and shareholders were strongly in favour of the merger, and a clear business case setting out the reasons was supported by our key stakeholders. merger took place on 21 July 2017.

Homes and Communities Agency Regulatory Judgement

A major focus during the year was the work done on fire risk assessments. Following an internal audit St Vincent's was found to have incomplete records and follow up work had not been carried out, this resulted in a downgrade by the Homes and Communities Agency. Following this the Board and staff worked extremely hard over the coming months to ensure all the follow-up work on fire risk assessments was completed. A further audit was carried out and the HCA upgraded the Association to full compliance.

Awards

We are very lucky to have a number of committed customers who are engaged in our work. Krys Stanciewicz, a tenant of St Peter's Court in Bolton, was the runner up in the TPAS North's Tenant of the Year awards. Krys has been an ambassador of St Vincent's for many years and we thank him for his commitment.

Building New Developments

We completed 106 new homes during the year. One scheme, which we are particularly proud of, is the HAPPI scheme in Bury. Clarence Gardens provides apartments and shared ownership homes for older people in a semi-rural location, which is also close to

many amenities in Bury Town Centre. They are designed to provide older people a home which enhances health and promotes wellbeing through design, space and light.

Homes for Cathy

St Vincent's became involved in an important project established to mark the first screening 50 years ago of the BBC screenplay, Cathy Come Home. The main aim of the project was to raise awareness of homelessness in the UK and to highlight that 50 years on people are still living on the streets in towns and cities across the UK. The campaign gained support from senior politicians and culminated in a Cardboard Citizens performance at the House of Lords.

Threats to funding

Austerity measures have continued apace and we are seeing threats to funding in many areas, particularly Lancashire. Our Blackburn Foyer has been subject to cuts which has affected our staff resources and we are monitoring this and other areas vulnerable to funding cuts closely.

Influencing the political agenda

Through our work with Placeshapers we were given the opportunity to give evidence at the Parliamentary Select Committee into the proposed cap on supported housing. St Vincent's was at the forefront of raising the profile of supported housing with MP's and decision makers. Work in this area continues through the NHF's Starts at Home Campaign. Charlie Norman also appeared on the Victoria Derbyshire show to highlight the unfairness of the proposed cuts.



Between 1 January 2016 and 31 March 2017 we helped **267** people through our Money Management Service who were struggling with their finances.

We also invested £52k in training and developing the talents of our staff and board, and ran a programme of Leadership Training for Managers.

Between 1 January 2016 and 31 March 2017 **62** young people move into our Manchester and Blackburn Foyers.

26 young people went on to full time education and 10 went into employment

Pictured: Top: The iconic BBC4 screenplay Cathy Come Home which was screened across the UK last year as part of the Homes for Cathy project. Centre: St Vincent's lead on a number of campaigns to highlight issues such as the housing crisis. Bottom: Colleagues and customers joined in the parade at Manchester's 2017 Pride Festival. Cover: Julie Hesmondhalgh officially launched a Foyer book to raise funds for young people with mental health issues



In figures...

St Vincents Housing

Average weekly rent levels



Our management of empty properties

Total relet times

14 days
2.02%

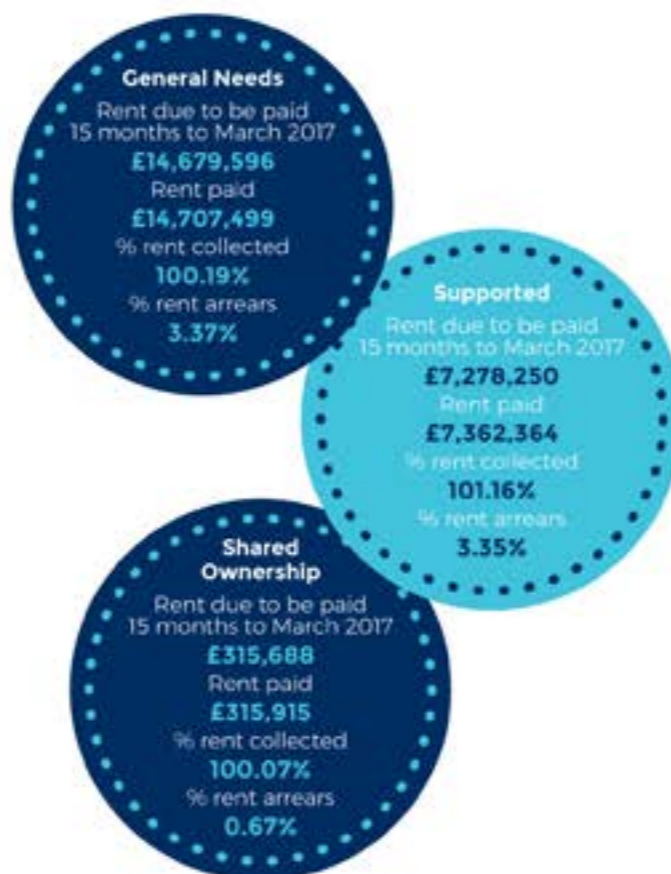
Rent loss from empty homes as a percentage of total rent income

Our repairs performance

Mosscore analysed all repairs raised up until 31st March 2017.

- 98%** of **emergency** repairs (24 hours) were completed within target
- 90%** of **urgent** repairs (7 days) were completed within target
- 94%** of **routine** repairs (28 days) were completed within target

Rent collection



These figures are based on General Needs lettings and include Affordable conversions or Affordable New Developments.

Of the **411** new households, **157** lets were made to Nominations or Choice Based Lettings. To ensure equal access to St. Vincent's accommodation for black and minority ethnic households, St. Vincent's keeps records of all applicants rehoused. Our records show that **69** of our lettings were made to black and minority ethnic households.

Our Homes...

Our Lettings

411
Total number of new households*

* All properties other than disabled adapted properties or supported housing are now let using the Choice Based Lettings system.

MSV Stock numbers at August 2017

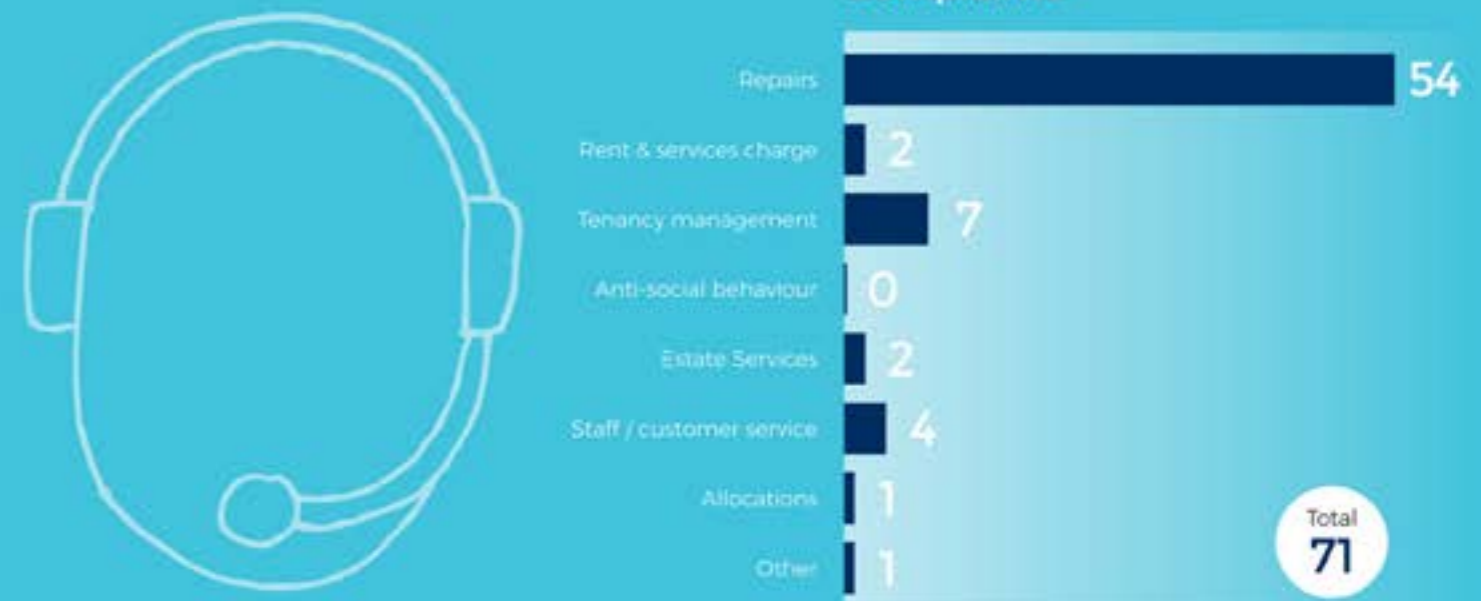


How people came to us...

All properties other than disabled adapted properties or supported housing are now let using Choice Based Lettings



Complaints



financial summary

Income and Expenditure for St Vincent's Housing Association Limited

	15 months ended 31 March 2017	Year ended 31 Dec 2015
	£'000	£'000
Turnover	26,222	20,619
Cost of sales	(868)	(286)
Operating costs	(17,868)	(14,251)
Surplus from disposal of assets	72	37
Operating surplus	7,558	6,119
Movement in fair value of investment properties	66	16
Surplus before interest	7,624	6,135
Net interest payable on loans	(4,278)	(3,507)
Surplus before tax	3,346	2,628
Taxation	(22)	(22)
Surplus for the year	3,324	2,606

The Group made a surplus of £3.3m (2015:2.6m). This surplus is in excess of the budgeted position of £2.5m and arises largely as a result of lower than anticipated interest costs.

Statement of financial Position

	31 March 2017	31 Dec 2015
	£'000	£'000
Fixed assets	166,656	159,765
Net current liabilities	(97)	(1,300)
Total assets less current liabilities	166,559	158,465
Loans and other long term liabilities	147,224	142,455
Reserves	19,335	16,010
Reserves and long term liabilities	166,559	158,465

Statement of cash flows

	Period ended 31 March 2017	Period ended 31 Dec 2015
	£'000	£'000
Net cash from operating activities	7,815	7,919
Net cash from investing activities	(9,146)	(4,457)
Net cash from financing activities	576	(3,104)
Net (decrease) / increase in cash and deposits	(755)	358
Cash and deposits brought forward	1,613	1,255
Cash and deposits at end of period	858	1,613

The Group had borrowings of £73.7m as at 31 March 2017 and cash balances of £0.9m. The Group also had undrawn loan facilities of £29.5m for future activities. The Group spent £9.8m on development.

Financial Statements

* This report includes information summarised from the financial statements, which were audited by BDO LLP and received an unqualified opinion. For a copy of the full accounts, please write to the Company Secretary at the head office or refer to our website www.msvhousing.co.uk

board and management team

MSV Board of Management

From 21 July 2017

- Jan Tasker (Chair)
- Jon Lord (Vice Chair)
- Anna Beaumont
- Nick Cole
- Peter Cudlip
- Derek Long
- Grace McCorkle
- Martin McNally
- Richard Morris
- Tracy Neil
- Jason Saenz

Executive Directors

- Group Chief Executive - Charlie Norman
- Executive Director Neighbourhoods & Wellbeing - Tola Adesemowo
- Executive Director of Growth, Partnerships & New Business - Yvonne McDermott
- Executive Director Assets & Property Services / Deputy Chief Executive - Patrick Nolan
- Executive Director of Finance & Business Excellence - Vince Ormrod

St. Vincent's Housing Association Board of Management

To 21 July 2017

- Roy Knowles (Chair - resigned 21 July 2017)
- Jon Lord
- Derek Long
- Nick Cole
- Richard Morris
- Anna Beaumont (Appointed 11 Nov 2016)
- Anya Ahmed (Appointed 11 Nov 2016 / Resigned 21 July 2017)
- Lindsay Felstead (Appointed 11 Nov 2016 / Resigned 21 July 2017)
- David McIntyre (Resigned 21 July 2017)
- Chris Houston (Resigned 21 July 2017)
- Colin Greenwood (Resigned 21 July 2017)
- Sue Lock (Resigned 25 May 2016)
- Sarah Mansfield (Resigned 26 April 2016)

St Vincent's Housing Executive Management

- Group Chief Executive - Charlie Norman
- Director of Business Development - Yvonne McDermott
- Director of Operations - Asif Iqbal (Resigned 21 July 2017)
- Interim Director of Finance & ICT - Guy Johnson (23 Aug 2016 to 21 July 2017)
- Director of Finance & ICT - Claire Harris (Resigned 23 August 2016)

External Auditors:

BDO LLP, 3 Hardman Street, Manchester M3 3AT

"St Vincent's attracted me because it had a good local reputation and didn't just say it had strong values but lived by them. In retrospect life seemed a lot easier then. The housing sector however quickly changed and St Vincent's rose to the challenges; becoming a much more dynamic organisation, whilst still maintaining its core social purpose.

The Board evolved and by necessity became more business-like. Social values were taken as read so it was a case of what other skills Board members had – engaging members for what they brought to St Vincent's as opposed to who they were.

With a strong board, effective leadership team, and clear plan, we developed a standing onto a national platform, regularly punching above our weight. At many national events people were amazed to learn the size of St Vincent's given its reputation when compared with some larger but less dynamic associations. By working as a team we overcame each and every challenge; which is a testament to all the staff. I am extremely proud and grateful to have been connected with the Association, and to have been the final Chair"

Roy Knowles - Chair



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