



# Annual report for tenants 2016/17



Because good homes  
make everything possible

# Welcome to our annual report for tenants 2016/17, highlighting our performance and achievements over the last year.

2016/17 has been a good year for us - our first as Network Homes. We've continued to make progress towards achieving our ambitions to build 1,000 new homes a year, achieve 90% customer satisfaction and increase our financial strength.

**85%**  
overall customer satisfaction

RESI  
Landlord  
of the Year  
2017

Housing  
Association of the Year  
at What House?  
Awards 2016

## Your rent

We set the rent for our social rented homes in line with the Government's policy on target rents and based on the size and value of the property. The chart below shows the average rent for our properties per week.



### Average social rent per week 2016/17

Bedsit	£88.13
1 bed home	£111.81
2 bed home	£136.39
3 bed home	£155.25
4 bed home	£192.36
5 bed home	£206.61
6 bed home	£163.46



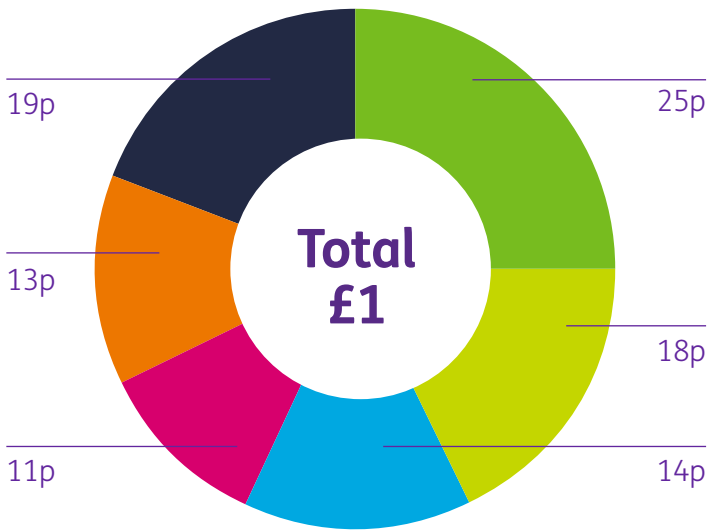
### Average affordable rent per week 2016/17

1 bed home	£177.75
2 bed home *	£210.38*
3 bed home	£198.46
4 bed home	£229.23
5 bed home	£374.40

In 2011, the Government introduced a new policy on rents called Affordable Rents. All of our rents for new homes and some of our rents for existing homes let after this time have been at the Affordable Rent level. Our Affordable rents are set in line with the Government's guidance. Affordable rents are capped at 80% of the market rent level.

**\*Please note:** the average rent of a two bed home is higher because we have more two bed homes in London, where rents are typically higher, than we have in areas outside London.

## How we spend each £1 of your rent



- ▶ Housing management and administration
- ▶ Repairs and maintenance
- ▶ Payment for leasing properties
- ▶ Services
- ▶ Depreciation
- ▶ Loan interest payments

**3.7%**  
current rent arrears

## Empty homes

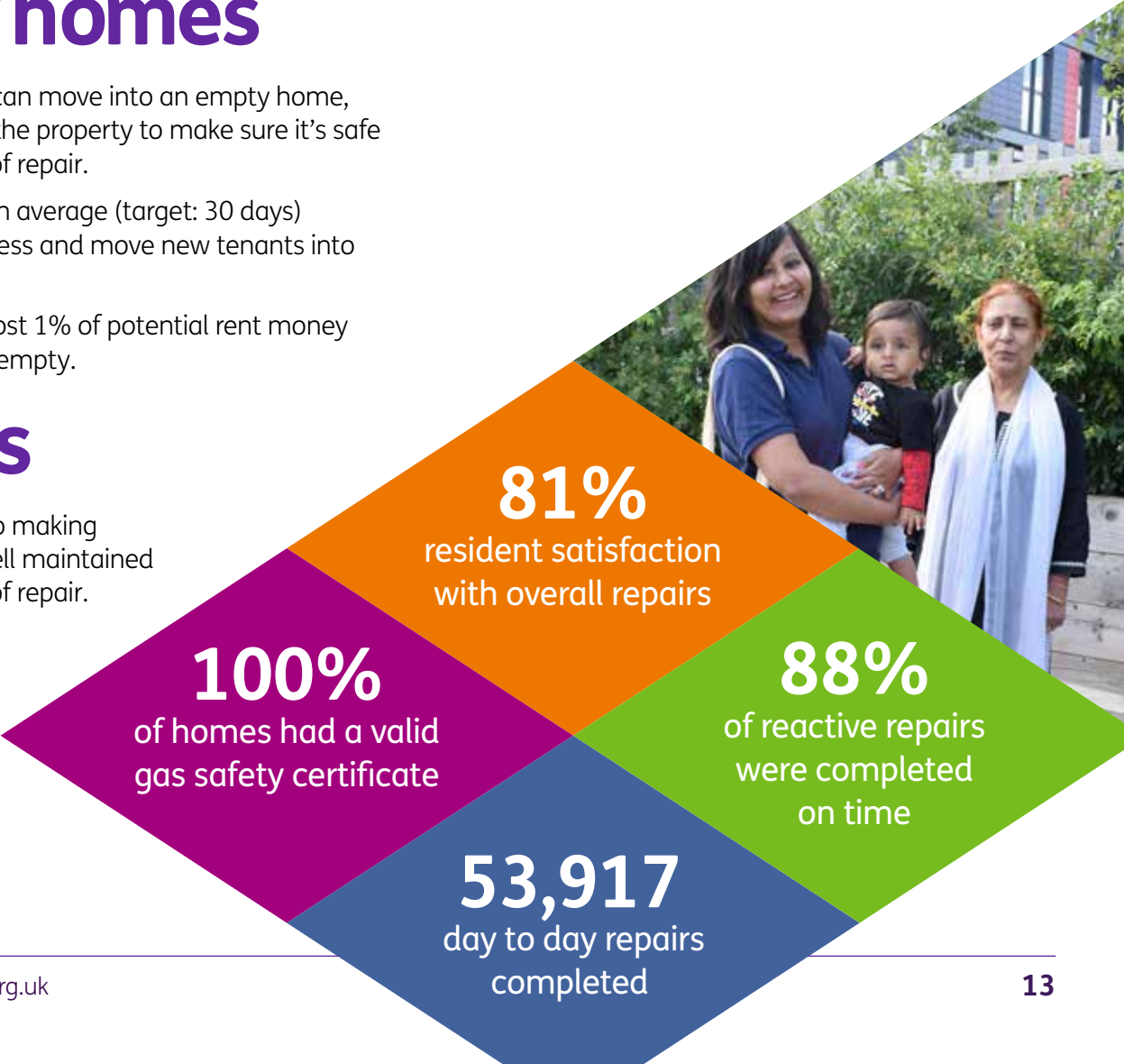
Before new tenants can move into an empty home, our surveyors check the property to make sure it's safe and in a good state of repair.

It takes us 33 days on average (target: 30 days) to carry out this process and move new tenants into a home.

During 2016/17 we lost 1% of potential rent money due to homes being empty.

## Repairs

We are committed to making sure your home is well maintained and in a good state of repair.





**85%**  
of our customers were  
satisfied overall with  
our services

**90%**  
satisfied with our customer  
service centre

**81%**  
of enquiries resolved  
at first contact

# Customer services

We're dedicated to providing you with a high level of service and we're working towards achieving 90% customer satisfaction. In June 2016, we launched the self service portal. This gives you the option to make a rent payment, check your rent account and monitor the progress of repairs online at your own convenience. At the end of the year over 1,300 customers were registered to use the portal with more joining every month.

We recognise the importance of learning from customer complaints and welcome them as a valuable form of feedback about our services. We aim to resolve all complaints at stage one of the complaints process. Last year, one complaint reached the Independent Housing Ombudsman Service and this complaint was not upheld.

Stage of complaint	Number of complaints
Stage 1 (Resolved by the Management Team)	1,732
Stage 2 (Resolved by the Director or Executive Director)	116
Stage 3 (Resolved by the Board)	18
<b>Total number of complaints received</b>	<b>1,866</b>

**93%**  
of complaints received  
were resolved  
at Stage 1

# Thriving communities

We've invested in you and your communities to help you access advice, employment and training, as well as to improve communal areas and take part in community projects. We also encourage resident involvement at every level of the organisation and offer a variety of ways to get involved and help us to improve our services. This year, we ran 'The Big Conversation' survey with residents where you told us what involvement activities you are interested in. The results will be used to develop new activities for 2017/18.

## Our communities in numbers during 2016/17:



**243**

referrals to our job ready programme, Worksmart

**9**

residents accessed employment training and support

**34**

residents supported into work

**£13,636**

of social value produced through provision of young persons' street Dance workshops in Hertford

**84**

CVs were produced via the Worksmart programme and **59** interviews took place

**£146,454**

of social value produced through regular choir and bingo sessions for older residents in London

**668**

residents got involved with Network Homes over the year

### ► Different ways residents got involved:

- **8** Local Panel meetings held
- **8** Network Homes Panels held
- **1** Mystery Shop conducted
- **1** Resident Quality Inspection conducted
- **1** Scrutiny Project started
- **537** residents attended the first ever Network Homes Residents Day.

# Value for money

We're always monitoring services to make sure we're delivering value for money. We benchmark our services using HouseMark, a membership-based organisation which seeks to help the social housing sector improve performance and achieve value for money.

This year, we've:

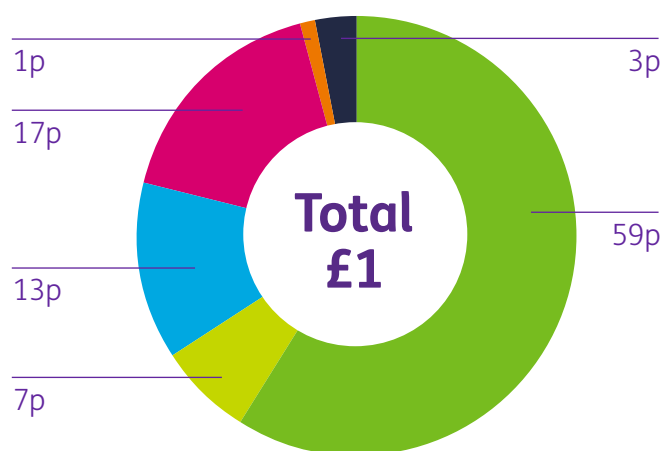
- ▶ completed **468** new homes
- ▶ started **1,235** new homes
- ▶ invested **£112 million** in new homes
- ▶ invested over **£40 million** in maintaining our existing homes.

# Financial results

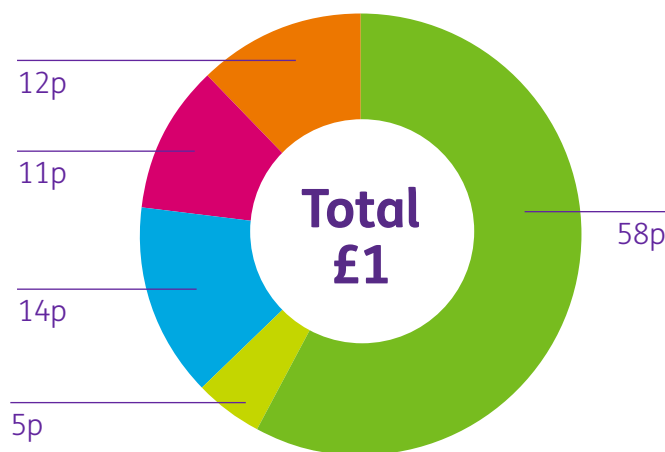
We made a net surplus of £52million after tax which we will reinvest back into providing new affordable homes, maintaining existing homes, and improving services for customers.

<b>Network Homes income</b>	<b>£'000</b>
▶ Social housing income (rent, service charge and grants)	£146,497
▶ Surplus on sales of properties	£17,066
▶ Other social income*	£33,362
▶ Non-social income +	£43,625
▶ Revaluation of investment properties	£1,347
▶ Restructuring of loans	£8,720
Interest on bank deposits^	£422
<b>Total income</b>	<b>£251,039</b>
<b>Network Homes expenditure</b>	<b>£'000</b>
▶ Social housing costs	£109,191
▶ Cost of properties sold	£9,741
▶ Loan interest payments	£26,218
▶ Other social costs	£21,388
▶ Non-social costs	£23,451
<b>Total expenditure</b>	<b>£189,989</b>

Where each pound comes from



Where each pound goes



We are an award-winning housing association and build award-winning homes. These are a few of the awards we won during 2016/17:



**16** ^Interest on bank deposits amount to less than 1p therefore it is not shown on the pie chart.  
 \*Other social income includes fees from agency contracts, supporting people contracts and sale of shared ownership properties.  
 + Non-social income includes rent from commercial properties, rent from student accommodation properties, and market sale properties.