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London & Head Office

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August 2008

Annual Report 2007-08

Co-op Homes (South) Ltd

Board Members and Executive

Co-op Homes is run by a Board which is made up of Co-op Homes tenants, Co-op members and independent members.

Chair

Lorna O'Hara

Independent with over 20 years experience in housing.

Vice Chair

Dave Hogan

Secretary of the Watermans Co-op.

Board Members

Karamjit Singh Bhullar

Independent. Chair of the Services Committee and a consultant in urban regeneration.

Kelly Clements

Co-op Homes tenant in Hammersmith & Fulham.

Kim Elphinstone

Co-op Homes tenant in Hounslow.

Bill Heron

Secretary of the Orts Road Co-op.

Jessica Johansson

Member of the Watermans Co-op.

Brian Rose

Independent with extensive experience of working within the housing sector and with co-ops.

Brian Mathews

Independent board member of Richmond Housing Partnership with over 20 years experience of working in housing.



Patricia Rushton

Independent. Treasurer of Co-op Homes and Chair of the Audit and Finance Committee. Previously a Finance Director of a number of housing associations and served on several committees of the National Housing Federation.

Charline Thompson

Secretary of the Water Tower Co-op in Southall.

Fiona Tyrell

Co-op Homes tenant in Chiswick.

Kenneth Campbell

Co-opted member who is a board member of the National Federation of Tenant Management Organisation and of the Confederation of Co-operative Housing.

Robert Dobbs

Managing Director.

John Holdsworth

Finance Director and Company Secretary.

Harriet Smith

Operations Manager.

Right on track

Our focus on continuous improvement and driving performance for our customers means that we are on the right track to being a top social housing provider.

From Chair, Lorna O'Hara and Managing Director Robert Dobbs.



Lorna O'Hara



Robert Dobbs

Some of our Key Achievements for the past year

» Improved individual services through best value reviews of services to people with disabilities; voids and lettings and services to co-ops.

» Reduced the time to let permanent and temporary properties from nine to four weeks

» Reduced rent arrears for permanent properties from 8.4% to 7.33% and temporary rent arrears from 8.5% to 6.7%

» Over 94% of customer enquiries were responded to within 10 working days

» The number of urgent and routine repairs completed on time increased from 93% to 96%

» Achieved 80% staff satisfaction

» Introduced a tenants handbook, new tenancy agreements for new tenants and improved the information about Co-op Homes and access to services on our website

» Created exciting ways for customers to get involved through setting up a customer reference panel

Our services have improved significantly over the past year, particularly in meeting our key performance indicators and satisfaction with repairs.

We have achieved this through listening to our customers and getting services right first time - which in turn means our services now offer greater value for money. With our customers and our staff - our greatest asset - we are now committed to improve our services to even more.

High priority has been given to meeting, and exceeding, our performance targets. We have an improving track record for service delivery to our tenants which is borne out by our individual service area surveys where on average XX% of tenants said they were happy with the service.



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- » Improved the information we have on tenants about their needs so that future services can be tailored to meet them
- » Improved satisfaction with individual services
- » Completed a stock condition survey of all permanent properties and agreed an asset management plan to modernise and maintain homes
- » Cyclical maintenance programme completed

It was very pleasing that the Housing Corporation confirmed that our inspection action plan has been completed and that we had made progress to address the findings of the Audit Commission inspection carried

out in 2007. We have continued to embed the recommendations from that report and can demonstrate a track record of improvement.

Our voluntary board have worked hard to ensure that there have been improvements in performance and to deliver a governance improvement plan to develop our own role and that within the Richmond Housing Partnership Group. As part of a Group we have benefited from the provision of central services that has enabled us to build a framework for improvement and achieve efficiency gains.

We recognise the impact all forms of antisocial behaviour have on the quality of life for residents and have signed up to the Respect standard for housing

management. This links in with our commitment to strengthen our wider role in working with local communities.

We continue to tackle problems of financial exclusion by supporting the local credit union and housing benefit agencies. We have worked closely with tenants in debt to reduce their arrears whilst maintaining tenancies.

A comprehensive stock condition survey of all of our permanent properties showed that 95% meet the decent homes standard. All homes will be maintained and kept in a good condition as a result of our recently approved asset management programme.

We have handed back to landlords over 60 temporary housing properties as part of our withdrawal from the East Anglia region and other short-life accommodation that does not provide good quality and financially viable housing.

We welcome and encourage feedback on all aspects of service delivery as a key way of improving services. We want more tenants to get involved and so have encouraged tenants to join our new Customer Reference Panel or one of the locally based Resident Forums. Residents can get involved at all levels of service provision within Co-op Homes ensuring their views are at the centre of the decision making process.



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Co-op Homes achieved a surplus of £xxk, compared with a small deficit the previous year. We have reviewed our approach to delivering value for money and have set challenging targets for the coming year.

Although we have made significant improvements over the last year we realise there is no room for complacency and the year ahead has many challenges; we will keep listening and working hard to continually improve and are confident that we will deliver on our promising prospects for further improvement.

We would like to thank all of those involved in making last year a success for Co-op Homes, especially our tenants and affiliated Co-ops, our own staff and board and Richmond Housing Partnership.

Yours sincerely

Lorna O' Hara
Chair

Robert Dobbs
Managing Director

Key Performance Indicators

For Co-op Homes Properties

Year ending 31st March 2008

Housing stock

Number of permanent units owned	300
Number of temporary units managed	233
Number of housing units in management where owned by another Co-op	768
Total	1301

How good are we at letting properties?

	2007/08	2006/07
Number of permanent lettings	24	26
Relet time (weeks)	4.1	8.4
Number of temporary lettings	53	63
Relet time	4.2	9.1

How good is our repairs service?

	Target	2007/08	2006/07
Emergency	98	100	100
Urgent	97	98	93
Routine	97	97	93

Gas Servicing

99% of Co-op Homes properties and 99% of managed Co-op properties had a current gas safety certificate at 31st March 2007.

How good are we at collecting rent?

	Target	2007/08	2006/07
Permanent rent arrears	6%	6.2%	8.4%
Temporary rent arrears	6%	6.3%	8.5%

How every pound of rental income is spent



Average weekly rents	London	West Region
1 bed flat		
2 bed house		
3 bed house		

How satisfied are our tenants?

Complaints	100%
Gas Servicing	90.8%
Repairs	90%
Out of Hours	89%
Reception	90.3%
Voids and Lettings	86.7%

Also include performance information in the last tenant magazine

Management Services to Co-ops

Communities in control

Co-op Homes and its member Co-ops have over thirty years experience of promoting tenant controlled housing. We are proud of the part we have played in helping ordinary people do extraordinary things and take control of their own housing resources.

We have helped Co-ops do this by providing good services and sound advice ranging from the identification of sites for the development of Co-op housing, through to providing an efficient, value for money service to established organisations. We have an eye to the future and are fully aware that government and local authority policies and priorities are changing all of the time. We intend to help our members and other Co-ops through these changes and to play an active role in tomorrow's world.

More recently we have been involved in working with residents on local authority estates. We are currently working closely with residents in Ealing helping them to lead the redevelopment of their estates. Co-op Homes is committed to helping local

communities remain in control. Over the past four years we have actively promoted tenant involvement in our own stock and our tenants have more control over the decisions that affect their housing and the standard of services that we provide through local focus groups.

The services we provide to tenant controlled organisations

Co-op Homes is the second largest provider of services to housing co-ops in the UK. We provide a range of services to over 25 Primary Co-operatives, including consulting and advisory work to Co-ops who have their own offices or employ their own staff. The range of services can be tailored to the needs and resources of each client organisation. We offer a comprehensive range of services which are efficient, effective and provide good value for money.

For Co-ops with their own workers we can provide training, temporary staff cover, higher level support with long term maintenance and rent planning, advice on regulatory issues and dealing with the Housing Corporation.



We provide administration, housing management, finance, maintenance and development services for our 23 affiliated clients.

Our large number of clients and extensive contacts in the Co-op movement enable us to promote best practice across our client base.

How we support Co-ops

- » Co-op's remain **independent** and in **control** of their own affairs.
 - » Flexible arrangements to suite each clients needs
 - » Our service achieves high levels of tenant satisfaction.
 - » Small Co-ops who cannot afford to employ staff or run an office have the same level of service as larger organisations.
 - » Co-op Committees are freed up from running the Co-op on a day-to-day basis and can dedicate more time to community building and strategic issues.
- » We can help provide support for existing Co-op staff, and help fill in the gaps to provide a complete service.
 - » The service ensures that client co-ops comply with the Housing Corporation's regulatory code and guidance. We can also provide assistance to other Co-ops in their dealings with the Housing Corporation
 - » Co-op Homes has the staff resources, including management, maintenance, finance and development specialists and professionals. We have offices in Brentford, Stowmarket, and Reading.
 - » Many of Co-op Homes' staff live in or have lived in housing cooperatives or tenant managed housing themselves, therefore they have first-hand understanding of this type of housing.

Co-ops provided with management services from Co-op Homes and the Borough they are located in.

Annerley Housing Co-op	London Borough of Bromley	49
Bramleys Housing Co-op*	Royal Borough of Kensington & Chelsea	44
Chippenham Housing Co-op*	City of Westminster	12
Cross Lances Housing Co-op	London Borough of Hounslow	23
Dawley Housing Co-op	London Borough of Hillingdon	6
Ealing Housing Co-op*	London Borough of Ealing	12
Fairhazel Housing Co-op*	London Borough of Camden	144
Gemini Housing Co-op	Stevenage Borough Council	20
Green Dragon Lane Housing Co-op	London Borough of Hounslow	75
Green Park Housing Co-op	Slough Borough council	7
Kilburn Housing Co-operative	London Borough of Brent	47
Middlesex Housing Co-op	(Various locations)	59
Notting Dale Housing Co-op*	Royal Borough of Kensington & Chelsea	17
Old Isleworth Housing Co-op	London Borough of Hounslow	20
Orts Road Housing Co-op	Reading Borough Council	93
Pan African Housing Co-op	London Borough of Camden	49
Portobello Housing Co-op*	Royal Borough of Kensington & Chelsea	25
Stoney Wall Housing Co-op	London Borough of Hounslow	55
Watermans Housing Co-op	London Borough of Hounslow	94
Water Tower Housing Co-op	London Borough of Ealing	46
Waverley 8th Housing Co-op	London Borough of Islington	26
Wellington Housing Co-op	London Borough of Hounslow	24
W14 Housing Co-op	London Borough of Hammersmith & Fulham	43
Total		990
*Not a full management service		

Other Organisations we have worked with recently

Newswift Housing Co-op	(London Borough of Islington)
Seymour Housing Co-op	(City of Westminster)
Havelock Independent Resident Association	(London Borough of Ealing)
Seagull Housing Co-op	(Royal Borough of Kensington & Chelsea)

Income and Expenditure Account

for the Year Ended 31st March 2008

Summary Income and Expenditure	2008 £	2007 £
Turnover	3,443,562	3,587,675
Operating Cost	(2,958,447)	(3,434,848)
Operating Surplus	485,115	152,827
Interest Payable	(545,418)	(277,167)
Interest Receivable	68,119	59,963
Surplus on ordinary activities before Tax	7,816	(64,377)
Taxation	19,582	
Surplus for the year	27,398	(64,377)
Revenue reserves Brought Forward	629,626	694,003
Revenue Reserves Carried Forward	657,024	629,626

Summary Balance Sheet		
Housing Properties at Cost of Net Grant	8,759,018	8,261,602
Other Fixed Assets	78,853	105,415
Other Current Assets	316,939	334,601
Cash at Bank and in Hand	1,207,324	1,597,397
Creditors Amounts due within one year	(1,718,970)	(1,668,860)
Total Assets less Current Liabilities	8,643,164	8,629,855
Financed by: Creditors amounts due after one year	7,985,925	8,000,049
Share Capital	215	210
Reserves	657,024	629,626
Total	8,643,164	8,629,885