RESIDENTS’ REPORT 2020
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A WORD FROM OUR CHAIR & CEO

Welcome to our Residents’ Review for the year ended 31st March 2020.

I was appointed as Chief Executive of Local Space in October 2019 having previously been the Finance Director for 18 months. It is a great privilege to lead Local Space in its mission to provide as many good quality homes for people who need them in our operating areas in East London. This remains our focus. We have developed a new longer-term corporate plan for 2020-2025 which also focuses on making sure we provide the best customer service to you, our residents, as we possibly can. We will be working with you to shape services in the future, and make sure that the elements we prioritise are the ones that make the most difference to you.

During the year we have been improving our IT systems so that we can launch a much more substantial digital service for those residents who would prefer this way of dealing with Local Space day-to-day.

Throughout the year we have continued to buy and refurbish homes. These were let with help from our local authority partners to 301 families in need of housing. The feedback we have received about the standard of the homes we provide is very positive, so we will continue to use the same standards of work for any more new homes we buy and refurbish.

We started a new 5-year programme of investing in our residents’ homes in 2019/2020-1. We have always had an investment programme but this year we tripled the size of the plan to £3m. In total the 5-year programme will see an investment of more than £313m in our residents’ homes. We have also continued to pay attention to health and safety as a business. The safety of residents and staff remain a top priority for us.

It would be difficult to speak about 2020 without mentioning the global pandemic. This started to have an impact in March 2020 as the country was locked down. By this point most of our year’s planned work had been completed so the impact will be felt more in 2020/21. It has enabled us to speed up some of our work developing our IT systems so that our digital services will come on stream sooner. We are hoping to catch up on the areas of work we couldn’t do in lockdown as the measures start to ease and life returns to a more normal state.

Josie Parsons, CEO

“I joined Local Space as Chair in March 2020 and feel a strong personal connection with its core purpose – to provide good quality, affordable accommodation for people in housing need. I have a background in social housing and am Chief Executive at another Housing Association, so what drives me is a desire to ensure that everyone in society has a right to somewhere safe, healthy, affordable and warm to live.

I have lived in east London for more than 30 years and consider this my neighbourhood. I’m keen to see Local Space succeed and play my part in the continuing transformation of the area, whilst not losing sight of the needs of local people, especially those in desperate need of affordable housing.”

Victor da Cunha, Chair
OUR OBJECTIVES

Our Corporate Plan objectives for 2017-2020 are:

1. Homes that people want to live in
   - 610 additional homes by 2020
   - Tenant satisfaction with our homes
   - Acquire and maintain home to Local Space standards
   - Work with tenants to define quality standards

2. Services that our customers are happy with
   - Tenancy scrutiny and involvement
   - Tenant satisfaction with service
   - Minimum 2nd quartile benchmark
   - Social value returns

3. Being a successful business
   - Target operating margins
   - Full covenant compliance and robust business plan and credit rating (V1)
   - Value for money asset management with maximum return on assets
   - Reducing operational and capital procurement costs

4. Being a well-managed organisation
   - IIP Sixth Generation rating
   - Staff satisfaction with Local Space
   - Robust business systems
   - Robust governance (G1)
OUR VALUES

Our work is based on our values of putting people first, working with integrity, being open to innovation and working in partnership with like-minded organisations. Our values are the foundation of our organisation and shape how we deliver services. This is what our values mean to us:

1. **People First**
   This is a people focused business – services to people from people. We invest in our staff so that they can provide the best experience possible to those who use our services. We treat people as people – warmly, politely and honestly.

2. **Integrity**
   It matters that we act with integrity in all our dealings. We treat people with fairness, respect and in a trustworthy manner. Treating our residents as customers is part of our respectful approach and helps us maintain the highest levels of service.

3. **Encouraging Creativity**
   Our staff are our greatest resource and are our ambassadors. Together, drawing on our collective skills, qualities and experience, we deliver the best possible service to our customers. Our staff know they are making a difference to people’s lives.

4. **Partnership**
   We recognise that partnership working is about joining forces with others to stretch our resources further and achieve more than we could have done alone.
Development update

WHAT’S NEXT?

Development Growth Strategy 2019/2020

Local Space continues to provide families in need with new homes. In the financial year 2019/2020, Local Space made exceptional progress with both property purchases and refurbishing those newly acquired homes for families in housing need in the London Boroughs of Newham and Waltham Forest. By March 2020 we had refurbished and handed over for let more homes than originally anticipated. We exceeded our target to deliver 800 homes under our Growth Programme. Working in close partnership with the London Borough of Newham in 2019-2020, we focused on delivering more homes in the East London Boroughs. This has enabled families to stay living nearer to each other and keeping the family support networks in place.

The London Borough of Waltham Forest has also agreed for Local Space to deliver circa 100 additional homes, with the support of their Right To Buy funds.

Local Space continue to remain financially strong, retaining our AA- credit rating and G1 and V1 rating from our Regulator.

We successfully accelerated our acquisition and refurbishment programme in 2019 ahead of time, fortunately delivering it before the global Covid-19 pandemic hit, resulting in the Government’s subsequent lockdown in March 2020.

Moving into the next financial year 2020/2021, the lockdown has presented some challenges in our ability to continue acquiring additional homes for residents for both the London Boroughs of Newham and Waltham Forest. We have however been able to retain some continuity with our buying and refurbishment and now with the easing of the lockdown, we have slowly started to increase our activity, whilst continuing to adhere to Government guidance.

On a positive note, we are confident we will be able to deal with the challenges ahead whilst working safely. The global pandemic has also resulted in a changing housing market, which may present some new opportunities for our residents.
Development update

CYPRUS PLACE
BECKTON NEWHAM

One opportunity we acquired in 2019 was a new build scheme of four flats called Cyprus Place in Beckton, Newham, comprising three x 2 bedroom flats provided to the London Borough of Newham for local residents, and one x 1 bedroom flat to rehouse a keyworker from Local Spaces’ waiting list.

This was historically a former public house. Planning approval in May 2019 allowed for the redevelopment of the commercial premises to residential to provide four new homes which Local Space acquired.

Cyprus Place is in an accessible location with good local amenities, transport links, and schools. Beckton retail park is within walking distance. There are three train stations within 0.4 miles of the site, Cyprus DLR, Galleons Reach DLR and Beckton Park DLR. The purchase of these four new build homes provided high quality, ready to let, accommodation for local residents.
Operations

NEW BEGINNINGS

Tenant R lived with her husband and two children in private accommodation for five years. When the landlady decided to sell their home, the family had to apply to their local authority’s homeless register.

The family were moved by the local authority to a one bed temporary accommodation property in another borough where they lived for five years. The condition of the property remained challenging due to mould and damp. To avoid disruption to the children’s schooling the family decided to keep them in their original school and travel the distance daily.

When the family received a call that they were being offered a Local Space property back in their original borough it was the answer they were looking for. Tenant R was amazed from the outset of the condition of the property “It was beautiful and with a fridge freezer, stove and carpets. The living and dining room were enormous.”

The family are so grateful to be settled and to not have to move anymore after living out of boxes for the last five years. Since the family have moved back their finances have improved. Tenant R’s husband has been able to get a better job because they are better located. After being unable to invite friends over to their home for the last five years, Tenant R has now been ‘friendship building’ with the community she loves.

SOCIAL VALUE

Local Space is more than just bricks, mortar, rents, repairs and re-lets, we play an increasingly important role as we operate and contribute to local communities through invested capital and supporting our tenants to live in their homes.

By providing homes, we transform spaces into places and places into neighbourhoods. Our considered procurement of materials and services from local businesses stimulates inclusive growth in local communities.

Local Space has bought social benefits to our neighbourhoods by:

- Helping to sustain tenancies through early intervention
- Supporting our tenants to reduce their debts
- Providing long term safe and secure homes to homeless families
- Providing accommodation at lower rents than the private sector
Community focus

TENANTS’ PANEL

The Tenants’ Panel recruited two new members this year. Both members from our Keyworker portfolio have professional roles that keep them busy and in high demand. The Tenants’ Panel will benefit from their skills, knowledge and willingness to contribute to improve the service for tenants. We are grateful for their time and commitment and they are of real value to the panel.

The Panel have worked with Local Space to help us become early adopters of the National Housing Federation’s Together with Tenants Charter. This charter was designed by many landlords and residents across the country in response to the findings of the Grenfell Tower enquiry. It involves six key elements; some we already deliver and others we are working towards.

1. Relationships
   Housing associations will treat all residents with respect in all of their interactions. Relationships between residents and housing associations will be based on openness, honesty and transparency.

2. Communication
   Residents will receive clear, accessible and timely information from their housing association on the issues that matter to them, including important information about their homes and local community; how the organisation is working to address problems; how the organisation is run; and information about performance on key issues.

3. Voice and influence
   Views from residents will be sought and valued and this information will be used to inform decisions. Every individual resident will feel listened to by their housing association on the issues that matter to them and can speak without fear.

4. Accountability
   Collectively, residents will work in partnership with their housing association to independently scrutinise and hold their housing association to account for the decisions that affect their homes and services and the quality of the homes and services they provide.

5. Quality
   Residents can expect their homes to be good quality, well maintained, safe and well managed.

6. When things go wrong
   Residents will have simple and accessible routes for raising issues, making complaints and seeking redress. Residents will receive timely advice and support when things go wrong.

The Panel have also carried out a review of the following key areas of our operation this year:
- Estate Services including estate inspection toolkit, customer service survey and block inspections
It has been a year of change within the operations team at Local Space. We have increased the size of the team to make more staff available for you to speak to, and focus on the things that matter most to you. We doubled the number of surveys we conducted with our customers to 500 and you told us that these things mattered most to you:

1. **The condition of our properties**
2. **The speed, effectiveness and ease of use of our repairs service**
3. **Being treated with respect by our staff and the staff of other organisations that work on our behalf**

In 2019 we tripled our spending on replacement kitchens, bathrooms, roofs and other major repairs. We replaced 130 kitchens (35 the year before), 100 bathrooms (39 the year before), 150 roofs (48 the year before), 175 doors & windows (47 the year before) and 220 boilers (98 the year before). In total we replaced almost 800 different fixtures and fittings in our properties. This was all made possible by the stock condition surveys we completed in 2018, so thank you for letting us in to survey your home. As a result we know exactly what replacements are needed, and we plan to continue this intensive level of investment between now and 2024.
Your safety is ever so important to us. In 2019 we continued our work to make sure:

- Your home has an electrical safety certificate that is 5, or fewer, years old
- Your block (if you live in an apartment block) has an up-to-date Fire Risk Assessment
- Your home (if you have any gas appliances, including boilers) has a Gas Safety certificate that is no more than 12 months old

Between April 2020 & March 2021 we are making improvements to our repairs service. We are cutting down on the number of people you need to speak to when reporting repairs. You'll be able to speak directly with the contractors who will carry out the work, which will help ensure that all the details you want passed on to the person who visits you to complete the repair are passed on accurately. We are taking back responsibility for repairing some items that are currently your responsibility to replace or repair (like toilet seats & shower hoses). We are also developing technology that will allow us to introduce digital repair reporting, appointment booking and order tracking for our customers.

Key performance headlines:

- Rent arrears across all the homes we own are the equivalent of 1.5% rent for a whole year
- 13 days on average to repair and let a property
- 80% overall satisfaction amongst customers who receive tenancy management services direct from us
- 98% satisfaction with the quality of our newly refurbished homes
- 82% satisfaction with our repairs service
OUR PEOPLE

After the success of gaining our Investors in People Silver Award in early 2019, this year has been an opportunity to take an in depth look at the feedback from our assessment and use this to develop an action plan for the year ahead. Engaging staff in decision making, strengthening communication within the organisation, and developing stronger leadership were three of our top priorities. Staff who feel supported are staff who are passionate about what they do, and motivated to deliver excellent services to you, our customers.

Our executive management team and managers took part in an intensive development programme, designed to help them learn more about themselves as managers, strengthen their leadership skills and inspire their teams. Alongside this we also ran training around absence management, recruitment and employment law.

As the eyes and ears of the organisation, the opinions of our staff are crucial in helping to shape our future. We engaged staff in a variety of focus groups to gather their thoughts on delivering excellent customer services, as well as generate ideas for our new website and a new behavioural competency framework.

We’ve evolved our digital staff engagement software further over the past year; news alerts, surveys, newsletters and quizzes are just a few of the new ways in which we have used technology to engage staff in a more innovative and creative way. We have also developed the way we use our phone technology to increase customer satisfaction; with our customers’ consent, some of our phone calls are now recorded so that we can identify areas in which we can improve our communication and continue to deliver excellent services.

Just before the Covid-19 outbreak hit the UK, we completed a large project to migrate our digital files over to Office365 in the cloud. Our staff were also given training and support until they felt confident with a new, cloud-based way of working. This made the big move to working from home much easier and has paved the way for greater flexible working in the future.
Our executive team, led by Chief Executive Josie Parsons, has the strong leadership needed to run a successful organisation; providing safe and secure homes to those who need them most. Local Space is evolving and our executive team continue to focus on improving the customer experience by introducing ever more efficient methods to deliver services. We also aim to be an employer of choice, attracting experienced talent who can help support our vision and ensure that our customers receive the best service experience we can provide.

Josie Parsons Chief Executive
Josie came to Local Space as Finance Director in June 2018 with extensive director experience in broad portfolio roles in the private and not-for-profit sectors. She took over the Chief Executive post in October 2019. She has lots of experience of business modelling, development and new business appraisal, and has a good track record in meeting all key targets. Her vision is to ensure that Local Space delivers its growth strategy and achieves the best possible customer experience over the coming years as well as being a great place to work by becoming a ‘people first’ organisation. Josie is committed to partnership, transparency, fairness and equality in every area of Local Space’s operations.

Mark Kent Operations Director
Mark joined Local Space in October 2018 and is responsible for our housing, property services and asset management functions. Mark has worked in the affordable housing sector for 19 years and has experience of guiding organisations through start-up and periods of significant growth, improving performance and managing complex regeneration projects. Mark joined us from Dolphin Living in Westminster where he delivered award winning new affordable housing products such as Personalised Rents & the Home Ownership Accelerator. He previously led the start-up and management of the affordable housing provider’s operations at East Village London (formerly the London 2012 Athletes’ Village).
Stephen Kirrage  Development Director
Stephen joined Local Space in September 2016 and is responsible for the delivery of the organisation’s new build and property acquisition programmes. Stephen has worked in public sector housing for more than 30 years, during this time he has worked for Local Authorities and Housing Associations and covered a range of responsibilities within housing and property services.

Catherine Diamond  Corporate Services Director
As Corporate Services Director Catherine is responsible for people issues, digitisation, facilities management, employee engagement and communications. Catherine has worked in Local Government, the NHS and social housing, holding Director and Head of Service positions in HR, Corporate Services and Operational roles. Since joining Local Space Catherine has led on projects to attain IIP silver status, make systems cyber safe and improve the organisation’s employment offer by investing in staff training and benefits. Catherine is also working with the operations team to develop systems for a better customer experience. Her vision for Local Space is to provide state of the art services at the highest level, to give our tenants a voice and empower them in the security of their own homes.

Kirsty Semple  Company Secretary
Kirsty has been Company Secretary for Local Space since 2015. She is a Chartered Secretary with over 25 years’ experience across the voluntary sector, including other registered providers. Kirsty’s role is to provide leadership on all governance and compliance matters, supporting the Board and committees. She has oversight of Local Space’s governance framework and processes and advises on statutory and regulatory compliance. Kirsty is also the Data Protection Officer for Local Space.

Phil Sargeaunt  Finance Director
Phil is Finance Director at Local Space. Prior to joining, Phil worked in the NHS in various senior financial management positions for over 23 years before moving to the Social Housing sector in 2003 where he first worked as Financial Controller at the Hyde Group and then subsequently as Head of Financial Operations at Viridian (Optivo). Phil is a qualified ILM 5 coach and is a keen advocate of using workplace coaching as a tool to help motivate and develop colleagues. He is also passionate about process review and change to drive efficiency and deliver improved value for money and job satisfaction across the organisation.

Stephen Kirrage  Development Director
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GOVERNANCE AND OUR BOARD

The Board governs Local Space and has overall responsibility for all that the organisation does. We take our governance very seriously and are proud of how well we are governed. We do a number of things to ensure that our governance remains effective. We have adopted the 2015 NHF Code of Governance and review our compliance with the Code twice each year. We were fully compliant again this year. We also review how effective our governance is annually, using questionnaires and external observation of meetings; and Board members undertake full appraisals and skills audits.

During this year, the Board met every six weeks. At the end of the year we moved over to holding our Board meetings virtually and monthly, in response to Covid-19.

Our Board members are skilled and experienced, but we also ensure that they stay well informed. We hold regular training sessions for Board members, and there is a training plan in place.

The Board is supported by two committees – the Audit and Risk Committee, and the Nominations and Remuneration Committee. It also works closely with the Tenants’ Panel, and the Panel’s Chair attends Board meetings.

Two new members joined the Board during the year Paul Edwards and Elizabeth Sipiere. We also had a change of Chair. Richard Reynolds had to step down in October 2019, and Caitlin Farrow, our Senior Independent Board Member stepped up to the task of covering the role. Our new Chair, Victor Da Cunha joined us in March 2020.

Victor da Cunha Chair
Victor has over 20 years’ experience in the housing sector. He is currently Group Chief Executive with Curo Group and has also served as Director of Resident Services with East Thames Housing Group. He is currently Chair for Homes for the South West and Non-Executive Director of T3 Registered Provider. In 2019 he was awarded Property Personality of the Year by Business Insider and Lifetime Achievement Award by Vistage.

Caitlin Farrow
Senior Independent Board Member
Caitlin is a policy, strategy and research professional with 14 years experience working in a variety of sectors. She is Head of Policy and Public Affairs at Anthony Nolan and is also a trustee of Health Improvement Project Zanzibar. Prior to Anthony Nolan, she was Head of Strategy, Planning, Policy and Insight for Peabody.

Martin Bellinger
Senior Independent Board Member
Martin has 30 years’ experience in the development sector, and co-founded build to rent developers Essential Living. He is a member of the DCLG Build to Rent sub-committee, and the London Urban Transformation Commission.
Local Space Chief Executive Josie Parsons is also on the Board. Cllr Shaban Mohammed joined the board in July 2020.

Richard Stevens
Richard is a chartered accountant and spent most of his career as a partner in a major regional firm of chartered accountants based in London and the South East. He is also an experienced non-executive director serving on boards and committees in the social housing sector and other commercial enterprises.

Elizabeth Sipiere
Elizabeth Sipiere is a digital professional with experience gained from a career in commercial businesses. She has been a Board participant for 17 years, with private equity and public listed companies both as an executive and non-executive director. Elizabeth is on the board of Swan Housing and is Chair of South Essex College. Previous roles include COO of Brady plc and Global Head of Capital Markets at Hewlett Packard.

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Tim Mulvenna
Tim has more than 20 years’ experience in customer service in a number of industry sectors, including: housing, telecoms, charity and IT. He is now CEO of The Barnet Group and prior to that worked for London’s largest landlord, L&Q, for 12 years.

Paul Edwards
Paul is the Deputy Chief Executive and Chief Financial Officer at CHP, a housing association operating throughout Essex. With expertise in treasury management and governance, Paul has 20 years’ experience in the sector and was previously at Swan and Havebury and has held several non-executive roles. He is driven by the difference Local Space can make – not only to our customers’ lives, but by being a fantastic place to work too.

Conor McAuley
Conor served on the London Docklands, London Thames Gateway Development Corporations Boards, and was a member of the Olympic Planning Committee. He recently retired as Newham’s Executive Member for Regeneration and Strategic Development. Conor was Associate Director at Four Communications supporting development projects in East and South East London.

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<tr>
<th>Note</th>
<th>2020 £'000</th>
<th>2019 £'000</th>
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<tbody>
<tr>
<td>Turnover</td>
<td>34,449</td>
<td>29,129</td>
</tr>
<tr>
<td>Operating expenditure</td>
<td>(12,834)</td>
<td>(10,952)</td>
</tr>
<tr>
<td>Gain / (Loss) on disposal of property, plant and equipment fixed assets</td>
<td>(293)</td>
<td>289</td>
</tr>
<tr>
<td><strong>Operating surplus</strong></td>
<td><strong>21,322</strong></td>
<td><strong>18,466</strong></td>
</tr>
<tr>
<td>Newham Sum</td>
<td>(2,576)</td>
<td>(2,550)</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>46</td>
<td>40</td>
</tr>
<tr>
<td>Interest and financing costs</td>
<td>(13,685)</td>
<td>(11,082)</td>
</tr>
<tr>
<td>Unrealised surplus on revaluation of investment properties</td>
<td>180</td>
<td>-</td>
</tr>
<tr>
<td>Movement in fair value of financial derivatives</td>
<td>(403)</td>
<td>(134)</td>
</tr>
<tr>
<td><strong>Surplus/(deficit) before taxation</strong></td>
<td><strong>4,884</strong></td>
<td><strong>4,740</strong></td>
</tr>
<tr>
<td>Taxation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Surplus/(deficit) after taxation</strong></td>
<td><strong>4,884</strong></td>
<td><strong>4,740</strong></td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Initial recognition of multi-employer defined benefit scheme</td>
<td>-</td>
<td>(397)</td>
</tr>
<tr>
<td>Actuarial (loss)/gain in respect of pension schemes</td>
<td>341</td>
<td>(72)</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income for the Year</strong></td>
<td><strong>5,225</strong></td>
<td><strong>4,271</strong></td>
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</tbody>
</table>
### Statement of Financial Position

<table>
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<th>Note</th>
<th>2020 £’000</th>
<th>2019 £’000</th>
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<tbody>
<tr>
<td><strong>Tangible Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing properties</td>
<td>14</td>
<td>566,632</td>
</tr>
<tr>
<td>Other fixed assets</td>
<td>15</td>
<td>1,779</td>
</tr>
<tr>
<td>Investment properties</td>
<td>16</td>
<td>1,090</td>
</tr>
<tr>
<td>Investments</td>
<td>18</td>
<td>855</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other debtors</td>
<td>17</td>
<td>2,419</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
<td>9,394</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Trade and other debtors - Cash and cash equivalents)</td>
<td>19</td>
<td>(57,419)</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Trade and other debtors - Cash and cash equivalents)</td>
<td>19</td>
<td>(57,419)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Trade and other debtors - Cash and cash equivalents)</td>
<td>19</td>
<td>(45,606)</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due after more than one year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Trade and other debtors - Cash and cash equivalents)</td>
<td>20</td>
<td>(333,597)</td>
</tr>
<tr>
<td><strong>Provisions for liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension – defined benefit liability</td>
<td>12</td>
<td>(360)</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure reserve</td>
<td></td>
<td>61,540</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td></td>
<td>129,253</td>
</tr>
<tr>
<td><strong>Total reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Report and financial statements for the year ended 31 March 2020