



HouseMark Core Benchmarking Report 2015/16

South Lakes Housing

September 2016

HouseMark 



NATIONAL
HOUSING
FEDERATION



pfi | PROCUREMENT
FOR HOUSING

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1. Introduction

1.1. Operational context

Housing continues to feature highly on the political agenda. The government is focused on increasing new housing supply and promoting home ownership. Limited funding is available for new affordable rented housing with the majority of government funding for affordable homes being directed at home ownership schemes. Achieving government housing targets alongside its home ownership aspirations may prove increasingly challenging in the event of a post-‘Brexit’ downturn.

Alongside these challenges we have also seen the introduction of a voluntary right to buy for the housing association sector funded by a requirement for local authorities to sell high value dwellings as well as the ongoing reform of welfare.

Social landlords are being required to reduce their rents by 1% per year over the next four years as government seeks to reduce housing benefit costs. This creates an imperative to keep a tight control on operating costs to maintain viability for some landlords while for others the objective is to maintain operating margins to enable them to continue to develop with little or no grant.

It is clear that the HCA will increasingly challenge registered providers on their approach to efficiency as part of its regulation of Value for Money. At the same time they have maintained their position that it is for individual providers and their Boards to determine their own VFM strategy. Moreover, the HCA continues to accept that value – in the form of excellent service performance, customer satisfaction, business improvement and so on – is still important in any assessment of VFM. It is clear that in-depth cost benchmarking has an important role in understanding and explaining the ‘headline cost comparison’ upon which providers will now be challenged.

In this new environment, HouseMark’s benchmarking with its granular analysis of costs aligned to a wealth of information on performance and satisfaction and robust validation is an invaluable tool.

1.2. Benchmarking

Benchmarking is important to any business. It provides key comparisons with similar organisations, enabling understanding of strengths and weaknesses and underpinning an evidence based approach to resource allocation, cost reduction and target setting.

Commercially, this information would be used to maintain competitive advantage. In social housing, particularly around the landlord function, competition is less of an issue; but understanding differences and identifying areas for improvement are essential business intelligence.

HouseMark's benchmarking provides essential insight into your detailed service costs and how they compare with others. The HCA make clear in its 'Review of Value for Money self-assessments', that 'the self-assessments that provide the regulator with the most assurance set out the absolute and comparative cost data for a broad range of disaggregated named services benchmarked against a clearly identifiable peer group'.

HouseMark's methodology ensures all costs are allocated in the same way to clearly defined categories. HouseMark systems also allow flexible peer group selection, ensuring comparisons are made with organisations with a similar profile facing similar challenges. Furthermore, HouseMark cost comparisons are the earliest available to housing providers, allowing more time to act on findings and inform VFM self-assessments and in-depth assessments.

HouseMark continue to review our benchmarking offer to ensure it remains relevant and insightful. We are currently in the midst of a member-driven 'systems thinking' review of our benchmarking service. This is a two year improvement project incorporating the re-platforming of our data entry and reporting systems.

The objectives are to:

- Make data collection easier for you
- Deliver outputs more quickly and flexibly
- Ensure you gain value from participation

For 2016, we continue to offer the full range of benchmarking outputs, enhanced in line with customer feedback. Full details of enhancements, new performance indicators and new products (including our exciting new data product HouseMark Explore) can be found in the HouseMark Benchmarking Offer 2016 document.

This benchmarking report is one output among many drawn from HouseMark's core benchmarking service, aimed at all levels of staff and management within our member organisations, as well as residents. The report has been enhanced to include powerful information on trend, and includes additional information on: development; maintenance management to service provision ratios; and new information on transactional satisfaction (StarT). It is just part of our evolving offer, which enables a changing, diversifying sector to drive efficiency and value for money, understand customers and manage risk.

Other key benchmarking outputs include:

- Flexible VFM Scorecard – the VFM Scorecard featured in this report is flexible and can be edited online. Members can choose from a basket of available indicators to bespoke the VFM Scorecard to their organisation. The VFM Scorecard is designed to provide you and your stakeholders with a high-level value-for-money summary of your business activities.

Process	Value	Previous	Trend	Median	KPI
Rent collected from current and former tenants as % rent due (excl. arrears b/f)	99.3%	100.0%	●	99.8%	☹
Average re-let time (standard re-lets)	24.55	49.35	★	24.80	☺
Repairs completed at the first visit %	95.7%	95.3%	★	92.2%	☺
Service charges collected as % service charges due (excl. arrears b/f)	NoData	NoData	●	100.9%	●

People	Value	Previous	Trend	Median	KPI
Staff turnover in the year %	17.0%	7.2%	●	15.9%	☹
Sickness absence average days/shifts lost per employee	9.1	10.8	★	8.8	☹
Staff satisfied with organisation as an employer %	NoData	NoData	●	84.0%	●

Value	Value	Previous	Trend	Median	KPI
Satisfaction with quality of new home %	NoData	NoData	●	95.0%	●
Satisfaction with service provided %	90.0%	93.3%	●	87.0%	★
Satisfaction with repairs & maintenance %	84.0%	89.7%	●	81.9%	☺
Satisfaction with neighbourhood %	87.0%	88.7%	●	86.4%	☺
Satisfaction rent provides value for money %	88.0%	87.5%	★	84.0%	★
Satisfaction service charges provide value for money %	80.0%	NoData	●	73.4%	★

Business & Financial	Value	Previous	Trend	Median	KPI
Total CPP of Housing Management	£573.41	£463.49	↑	£444.69	↑
Total CPP of Responsive Repairs & Void Works	£1,069.71	£590.60	↑	£804.62	↑
Total CPP of Major Works & Cyclical Maintenance	£1,890.85	£2,232.95	↓	£1,552.14	↔
Total overhead costs as % adjusted turnover	17.4%	12.8%	↑	11.0%	↑
Current tenant arrears as % rent due (excluding voids)	1.30%	1.15%	★	2.62%	★
Rent loss due to voids as % rent due	1.10%	2.04%	★	0.88%	☹
Gross arrears written off as % rent due	0.40%	1.04%	★	0.40%	☺

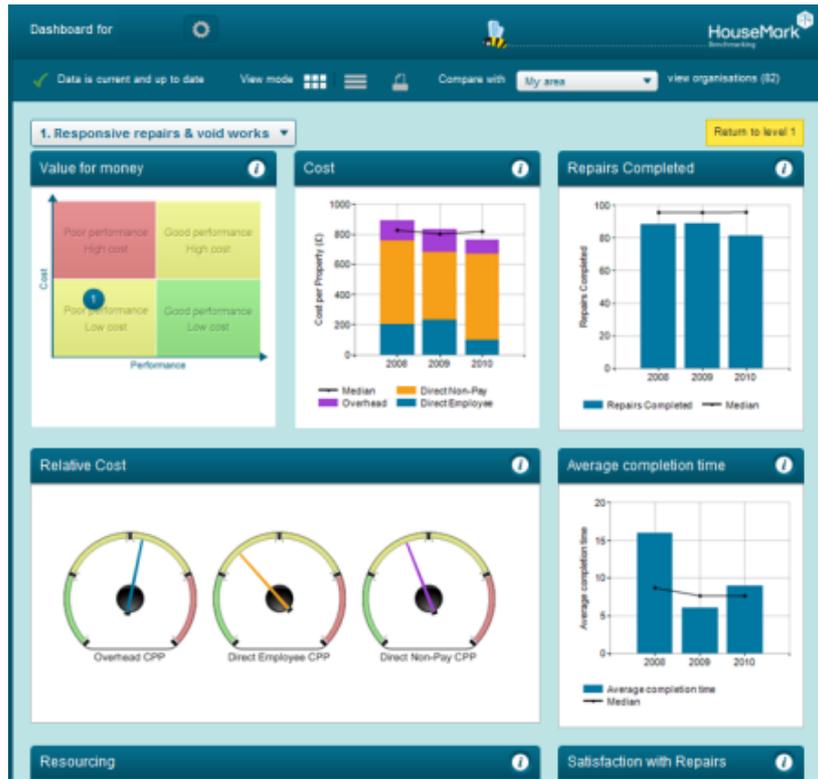
Trend Indicators
This represents your improvement in comparison to your peer groups' improvement.

Performance Indicators
These represent your performance in comparison to your peer group's performance.

Trend
This represents your improvement in comparison to your peer groups' improvement.

KPI
This shows how your actual performance or cost compares with your peer group

- Social Housing Dashboard – developed with boards and residents in mind, this quadrant-based chart provides at-a-glance understanding of an organisation's costs and performance across key social housing service areas. It can also be embedded directly into your own website or intranet. The dashboard has been refreshed in 2016 in line with customer feedback. More granularity is now provided on housing maintenance, and performance indicators have been refreshed to ensure the suite of measures used to calculate the 'performance score' remains appropriate. The original version has been retained for those who prefer it.



- Spreadsheet schedules – supplied with this report, these contain in-depth figures for each organisation in the peer group and are broken down into operational service areas.

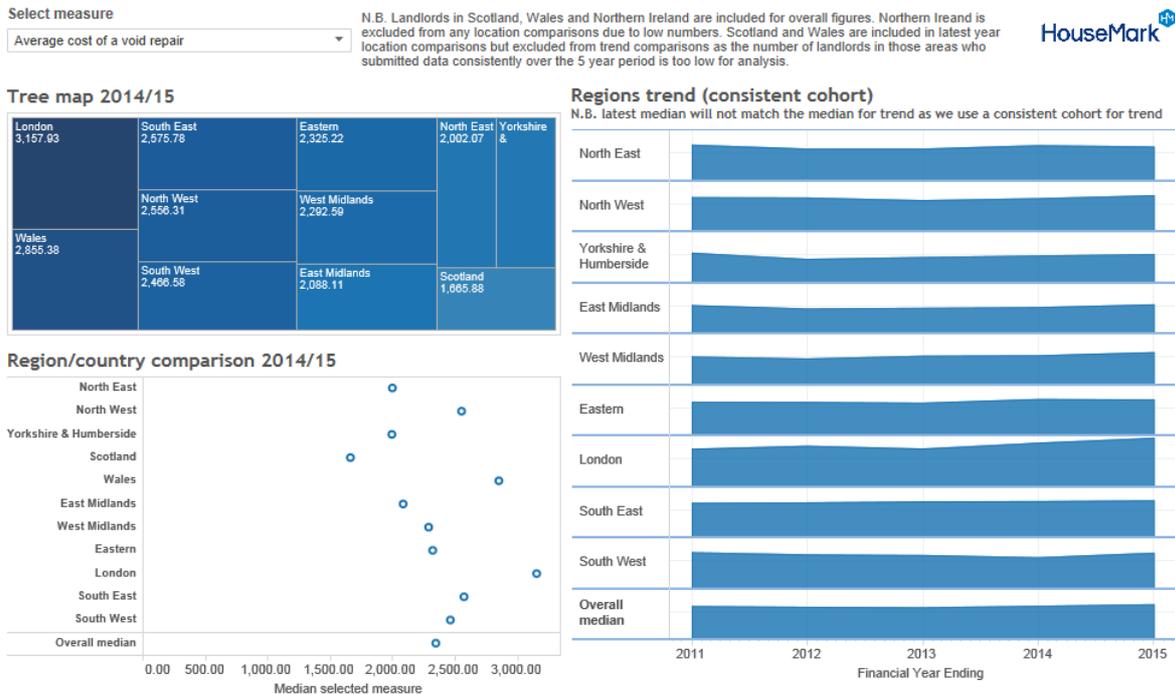
Pi#01			Pi#02			Pi#03		
Average re-let time (standard re-lets)			Void loss %			Tenancy Turnover		
Days	Rank	Quartile	%	Rank	Quartile	%	Rank	Quartile
33	31	31	33	30	30	33	26	26
22.56			1.00			6.29		
29.00			1.40			7.93		
34.14			1.82			9.97		
30.91	22	Q3	3.54	30	Q4	3.59	3	Q1
27.70	12	Q2	1.24	12	Q2	10.86	24	Q4
21.50	8	Q1	0.49	1	Q1	6.96	9	Q2
23.61	9	Q2	0.96	8	Q1	8.78	17	Q3
28.70	15	Q2	1.68	19	Q3	10.36	21	Q4

- Online reporting – this provides full flexibility to analyse different peer groups over various timescales, look at service areas in detail, and extract charts and data. Our scenario facility also allows you to model changes in staffing and non-pay costs to assess the impact of potential changes on your relative position.



- Sector analysis – using aggregated benchmarking data alongside other publicly available relevant data, HouseMark’s in-house team of analysts produce several reports throughout the year to identify emerging patterns and understand the effect of external issues on the housing sector. For example, our voids and lettings storyboard which can be viewed on-line <https://www.housemarkbusinessintelligence.co.uk/data/voids-and-lettings-analysis>

Flexible dashboard - change the measure displayed



1.3. Key operational issues

Changes in the operating environment may impact on your costs and performance in a number of ways. Your benchmarking data will help you assess how you have managed these changes compared to your peers.

The table below sets out a number of current issues and how the relative impact on your organisation can be analysed using benchmarking data:

Operational issue	Response
With the continued roll-out of Universal Credit, the risk of arrears increases is starting to crystallise – a survey of our Welfare Reform Impact Club members revealed arrears levels around three times higher for UC claimants.	Benchmarking data provides a comprehensive overview of rental income and arrears performance measures alongside the costs of collection. Peer group comparison helps you assess the effectiveness of your strategies to cope with change.
Changes to welfare benefits impact on the relative affordability of social housing for many actual and prospective tenants. This may make it more difficult to attract and retain tenants (e.g. the 'bedroom tax', and 'pay to stay').	The impact may be seen on performance in areas such as re-let times, vacancy rates and tenancy turnover. Comparisons of resourcing and costs in these areas can be utilised to assess the value for money of services such as choice-based lettings, and provide an evidence base for strategies such as change of use.
Extension of the right-to-buy to all social landlords is likely to present additional challenges. Whilst some aspects remain voluntary for HAs, and time-frames have yet to be confirmed, the effects are likely to be significant. Further guidance is now expected towards the end of 2016.	Losing rented stock through right-to-buy sales may impact on cost per property and the ratio of staff to properties. A reduction in stock without a reduction in expenditure would show as a rise in these measures, suggesting less value for money. Loss of stock in this way also impacts on rental income streams.
Planned reductions in rent by 1% per year for the next four years will have a significant impact on housing associations' revenue streams.	Organisations are likely to seek efficiency savings to compensate for reduced revenue. But will savings be across the board or focused on areas of lower priority, will they be sufficient to maintain operating margins – and how will this impact on performance? Benchmarking enables you to understand the impact of these changes on your own organisation compared to your peers.
The Housing and Planning Act introduced a number of provisions that may have an impact on housing associations including right to buy replacements, 'pay to stay' and lifetime tenancies.	Effective assessment of the impact of these changes on your organisation (and the ability of your structures to effectively manage them) is facilitated by comparisons with your peers, backed up by shared learning.

<p>In spite of reductions arising from the 1% rent cut, housing organisations are making a positive contribution to new housing supply, but what impact is this having on key financial ratios and management and maintenance – and what will be the impact of policy changes on future plans?</p>	<p>Tracking the development of new homes has been expanded in our benchmarking exercise. As well as measures directly related to new-builds, financial PI calculations provide a benchmark across debt and viability ratios, while areas such as customer contact, lettings and rent collection provide a view on how operational teams are coping with increases in new properties.</p>
<p>Mergers and acquisitions are seen by some in the sector as a key to improved efficiency and economies of scale.</p>	<p>There is no hard evidence to suggest that a merger will automatically result in efficiency gains, and recent regression analysis from both the HCA and HouseMark suggests that there is limited evidence of economies of scale. There are so many variables in the 'fit' between associations that make due diligence of particular importance. Our detailed comparisons of cost data going back several years, can help you make the right decisions about how a merger would fit, and is easily accessible through our online reporting tool.</p>

1.4. Key regulatory issues

The Homes and Communities Agency's (HCA) has demonstrated its continued interest in Value-For-Money through the recently released new regulatory guidance, alongside detailed analysis of unit costs based on Global Accounts¹. VFM is now a key part of In-Depth Assessments and housing associations will need to have a thorough understanding of their cost drivers.

The Global Accounts analysis provides a useful can-opener and is likely to form the basis of discussions at in-depth assessments. However, due to differing accounting practices and service delivery profiles, a true understanding of activity costs requires careful peer group selection and consistent cost allocation.

In response to the HCA's release, HouseMark have released an interactive Global Accounts storyboard² which gives our members easy access to the key high level Global Accounts cost metrics used by the HCA and enables comparisons with others.

The headline unit cost analysis provided by the HCA compares your headline unit cost with the sector median and quartiles. In most cases, when reflecting upon the HCA output, you will wish to narrow down the comparator base to a self-selected peer group appropriate to your association. Our new tool helps you to do so.

You are able to link this 'headline unit cost' peer group analysis to the HouseMark benchmarking peer group data in a way that enables you to explain and (where appropriate) justify these costs - by reference to the cost/performance of individual services that together drive your overall headline unit cost. In this way, your association will be able to produce a 'straight-line narrative' between the HCA and HouseMark datasets in its VFM self-assessment and in preparation for an IDA.

HouseMark data can help housing providers understand their unit costs in more detail, and identify areas for improvement. This will help inform Value-for-Money self-assessments and discussions at In-Depth Assessments.

The table below sets out the expectations of the value-for-money and governance and financial viability standards that HouseMark data helps to meet:

¹ <https://www.gov.uk/government/publications/delivering-better-value-for-money-understanding-differences-in-unit-costs>

² [HouseMark's Global accounts online tool](#)

Standard	Expectation	Action
Value for money	Providers will understand the absolute and comparative costs and outcomes of delivering specific services and which underlying factors influence these costs and how they do so.	Whilst Global Accounts data acts as a useful can-opener, HouseMark's benchmarking compares the costs and key cost drivers at a service by service level, alongside key performance metrics. Consistent allocation of costs within the HouseMark model, combined with robust validation, ensures providers have a true understanding of cost drivers. The flexible peer groups offered by HouseMark ensure like-for-like comparisons.
Value for money	Providers should have performance management and scrutiny functions which are effective at driving and delivering improved value for money.	The presentation of comparable cost and performance data in a single report, with the ability to look at trends over time allows landlords to use HouseMark data to flow between performance management and scrutiny functions in order to meet this expectation.
Governance and financial viability	Providers should manage their affairs with an appropriate degree of skill, independence, diligence, effectiveness, prudence and foresight.	HouseMark members can access performance and cost trends over time.
Governance and financial viability	Providers should ensure their long term viability by...carrying out detailed and robust stress testing against identified risks and combinations of risks across a range of scenarios and putting appropriate mitigation strategies in place as a result.	The scenario function within core benchmarking enables landlords to model changes in operational expenditure and assess the impact on their outputs.

The data collated for this report is an asset that can be sweated like any other - the more the data is used, the better value it provides. Our data is comprehensive and robust, it balances with statutory accounts, and it is validated against statutory returns as well as previous submissions and sector norms. It is the richest source of data that housing organisations have access to on a daily basis.

1.5. About this report

HouseMark now offers a range of formats for your annual core benchmarking report. This report uses boxplots, stacked bar charts and scatter charts to display your benchmarking results. For 2016 we have also added waterfall charts. These charts show in detail your peer group trend for four headline housing management KPIs.

Following communication with your organisation, you have opted in to this report either by requesting it specifically, or because you have not requested an alternative format. Alternative templates that use bar charts (as per 2013 report) or histograms (as per 2014 report) are available on request. A separate document providing more detail on the available reporting options can be found on our website:

<http://bit.ly/DataReportTemplateOptions>

If you think your peer group isn't quite right, HouseMark will be happy to liaise with you to agree an alternative peer group. HouseMark can use a wide range of profile data sourced from both benchmarking returns and publicly available data to recommend a peer group suitable to your needs.

If you'd like to edit the indicators included in your VFM Scorecard, you can do so [online](#).

To discuss any or all of the above options, we would be happy to hear from you. You can contact our data services helpline on 024 7647 2707 or email data@housemark.co.uk

The data used in this report is the most recent data available. Performance measures for you and your peers are therefore all based on 2015/16 performance.

Cost measures for your peers are either based on 2015/16 costs or 2014/15 costs uplifted in line with inflation³ where 2015/16 cost data has not yet been submitted. Where this report shows historical figures for your organisation, these costs have not been uplifted in line with inflation, and reflect the actual cost for that year.

For organisations in London and the South East we apply an area cost adjustment to reflect the generally higher costs experienced in these regions.

Comparisons can be made with or without inflation and / or area cost adjustment by using our online reporting tool.

All references to the 'average' in this report refer to the median average, rather than the mean.

³ Based on September 2015 RPI of 0.8%

1.6. Your peer group

If you are going to use benchmarking data as part of your business planning and improvement process, you will want to be sure that your peer group is appropriate for your needs. We are able to create peer groups based on a variety of factors such as stock size, region or organisation type or service provided. We can also advise on organisations which operate in local authority areas with similar socio-demographic characteristics.

We have therefore, discussed and agreed with you that the peer group to be used for producing this report is based on the following parameters:

Organisation Types:	Housing Association (LSVT), Housing Association (Traditional)
Stock Size:	2500 - 7500

The table below provides the names of the organisations within your peer group alongside some key contextual information.

Landlord name	Units managed GN	Units managed HfOP	Units managed GN & HfOP	Adjusted turnover	DLO	Number of standard units developed in the year
South Lakes Housing (2015/2016)	2,662	440	3,102	17,956,505	Y	26
Acis Group	5,020	234	5,254	26,045,330	Y	78
Aldwyck Housing Group	6,793	355	7,148	55,665,495	Y	152
Alliance Homes	4,958	1,073	6,031	41,579,477	Y	20
Aragon Housing Association	4,624	1,675	6,299	38,500,712	N	169
B3Living	2,953	621	3,574	24,734,903	Y	91
Boston Mayflower	3,599	885	4,484	20,904,136	N	0
Broadacres Housing Association	5,488	218	5,706	36,804,166	Y	189
Broadland Housing Association	4,057	594	4,651	28,850,371	Y	14
Bromsgrove District Housing Trust	2,557	925	3,482	19,770,802	Y	94
Cairn Housing Association	2,094	1,048	3,142	15,001,182	Y	0
Calico Homes	3,435	1,155	4,590	24,395,761	Y	65
City South Manchester Housing Trust	4,285	28	4,313	18,905,220	Y	0
Coastline Housing	3,093	651	3,744	20,870,721	Y	103
Cobalt Housing	5,981	0	5,981	28,246,377	N	3
Community Gateway Association	5,744	421	6,165	30,579,814	Y	54
Connect Housing	1,757	751	2,508	16,177,020	Y	36
Dale and Valley Homes	2,656	1,548	4,204	15,761,469	N	0
Dales Housing	2,976	240	3,216	17,349,095	Y	51
Daventry and District Housing	2,165	888	3,053	15,830,854	Y	21
Derwentside Homes	6,410	258	6,668	36,457,394	Y	104
Durham City Homes	5,860	0	5,860	22,530,587	N	NoData
Equity Housing Group	2,107	644	2,751	19,398,411	N	110
Estuary Housing Association	3,340	78	3,418	33,243,415	Y	150
Four Housing	4,386	124	4,510	25,319,594	Y	20
Freebridge Community Housing	6,239	612	6,851	35,970,199	Y	59
Friendship Care and Housing	4,045	0	4,045	26,934,774	N	2
Futures Homescape	3,523	2,219	5,742	31,612,718	Y	43
Gedling Homes	2,383	865	3,248	14,649,783	Y	0
Gloucester City Homes	3,949	480	4,429	12,930	N	0
Golding Homes	5,432	973	6,405	34,271,439	N	223
Grampian Housing Association	2,904	0	2,904	15,981,166	N	57
Green Vale Homes	3,558	83	3,641	18,136,436	Y	27
Grwp Gwalia	3,989	829	4,818	63,148,729	N	105
Habinteg Housing Association	2,770	193	2,963	20,413,289	N	NoData
Hafod Housing Association	3,660	115	3,775	19,721,747	N	NoData
Halton Housing Trust	6,511	142	6,653	36,658,584	Y	146
Hanover (Scotland) Housing Association	181	3,463	3,644	31,316,687	N	0

Havebury Housing Partnership	5,637	403	6,040	35,473,907	Y	164
Herefordshire Housing	4,321	916	5,237	34,858,469	Y	36
Hightown Housing Association Limited	2,513	81	2,594	46,009,154	N	367
Housing Pendle	2,138	1,067	3,205	16,193,364	Y	67
Housing Solutions	3,634	271	3,905	38,069,781	Y	241
Irwell Valley Housing Association	6,236	452	6,688	33,070,402	Y	0
Johnnie Johnson Housing Trust	1,612	2,582	4,194	25,528,622	N	0
Longhurst and Havelok Homes	6,152	366	6,518	36,923,462	N	182
Magna Housing Association	4,564	1,446	6,010	41,558,061	Y	0
Melin Homes	2,463	646	3,109	20,790,137	Y	123
Merthyr Valleys Homes	3,960	206	4,166	20,774,691	Y	18
MHS Homes	6,690	583	7,273	46,083,577	Y	157
Monmouthshire Housing Association	2,492	1,069	3,561	23,394,041	Y	NoData
Mosscafe Housing	3,175	134	3,309	18,284,139	Y	18
Muir Group Housing Association	3,816	631	4,447	27,848,927	N	73
North Devon Homes	2,582	583	3,165	16,191,055	Y	80
Nottingham Community Housing Association	6,870	0	6,870	67,045,097	Y	285
Ocean Housing	3,147	753	3,900	19,772,127	Y	106
Octavia Housing	3,428	129	3,557	28,327,894	N	168
Origin Housing Group	3,489	416	3,905	37,138,040	N	74
Orwell Housing Association	2,570	455	3,025	23,855,832	Y	43
Peaks and Plains Housing Trust	3,469	1,478	4,947	28,650,186	N	86
Pennaf Housing Group	3,190	849	4,039	37,598,087	Y	49
Phoenix Community Housing	5,369	0	5,369	29,105,649	N	0
Raven Housing Trust	4,778	353	5,131	35,538,552	Y	107
Richmond Housing Partnership	6,354	421	6,775	46,034,247	N	58
Saffron Housing Trust	4,613	680	5,293	32,846,199	Y	318
Saxon Weald	4,018	1,584	5,602	40,148,843	Y	150
Selwood Housing	4,373	1,427	5,800	34,485,681	Y	109
Severnside Housing	4,059	1,217	5,276	32,985,559	Y	127
Shepherds Bush Housing Group	3,227	73	3,300	35,647,916	Y	57
Shropshire Housing Group	3,901	476	4,377	24,301,767	Y	24
SLH Group	3,603	118	3,721	18,022,198	Y	0
Soha Housing	4,713	687	5,400	33,381,000	N	274
South Northants Homes	2,093	850	2,943	15,816,805	Y	20
South Yorkshire Housing Association	3,708	315	4,023	44,603,678	Y	137
Southway Housing Trust	5,803	47	5,850	31,613,070	Y	27
Spire Homes (LG)	3,433	1,438	4,871	26,728,725	N	238
St Vincent's Housing Association	2,455	404	2,859	19,183,561	N	50
Stafford and Rural Homes	4,427	1,416	5,843	30,922,553	Y	73
Tai Calon Community Housing	5,848	301	6,149	27,389,933	Y	NoData
Teign Housing	2,512	1,005	3,517	18,157,743	N	3
Trent and Dove Housing	4,795	747	5,542	27,583,263	N	79
Two Rivers Housing	2,630	1,152	3,782	22,317,583	Y	29
Vale of Aylesbury Housing Trust	6,695	580	7,275	42,827,932	Y	32
Valleys to Coast Housing	5,578	200	5,778	33,686,255	Y	18
Villages Housing Association	2,372	143	2,515	11,654,112	N	0
Wandle Housing Association	5,642	113	5,755	40,451,485	Y	0
Watford Community Housing Trust	4,268	544	4,812	27,925,916	Y	19
WATMOS Community Homes	2,666	0	2,666	13,438,642	N	NoData
Weaver Vale Housing Trust	4,173	1,954	6,127	38,578,286	Y	5
Wellingborough Homes	4,269	0	4,269	21,938,971	N	47
West Kent Housing Association	5,331	912	6,243	41,846,876	Y	140
Westward Housing Group	4,450	1,127	5,577	42,601,862	Y	86
Wulvern Housing	4,317	970	5,287	31,851,538	Y	100
Wyre Forest Community Housing	3,523	2,094	5,617	38,760,396	Y	56
Yorkshire Coast Homes	4,152	208	4,360	24,611,547	Y	11

1.7. Further information

HouseMark would be delighted to receive feedback on this report format, or any other aspect of our services. We would also be happy to provide you with further information on other services available from HouseMark.

Contact us on:
02476 472 707 or email data@housemark.co.uk

2. Cost and performance summary

The below table is a summary of your headline cost, performance and satisfaction measures for 2015/16. The quartile represents where you sit on this measure compared to your peer group.

Note that we have provided quartile symbols for costs measures in this summary table for ease of interpretation. However, please note that high costs / investment (particularly around major works) is not necessarily a bad thing. The VFM Scorecard in section 3 uses different quartile symbols for cost measures, which are colour neutral and simply show high or low. More detail on all of these measures and more is provided in the main body of the report from section 4 onwards.

Headline measures	Your value	Quartile
Costs headlines		
Overheads as a % of adjusted turnover	10.5	★
Total CPP of Housing Management	349.95	★
Total CPP of Responsive Repairs & Void Works	890.68	🟡
Total CPP of Major Works & Cyclical Maintenance	2,635.95	🔴
Operating margin	NoData	⬛
Operational performance headlines		
Rent arrears of current tenants net of unpaid HB as % of rent due (HAs only)	1.97	🟡
Average re-let time in days (standard re-lets)	12.81	★
Rent loss due to empty properties (voids) as % rent due	0.66	🟡
Average number of calendar days taken to complete repairs	7.90	🟡
Percentage of repairs completed at the first visit	99.2	★
Percentage of properties with a valid gas safety certificate	100.00	★
Staff turnover in the year %	15.8	🟡
Sickness absence average working days/shifts lost per employee	7.5	★
Satisfaction headlines		
Satisfaction with the service provided (%)	91.0	★
Satisfaction that views being listened to (%)	76.0	★
Satisfaction with the repairs & maintenance service (%)	86.0	★
Satisfaction with rent VFM (%)	85.0	○
Satisfaction with quality of home (%)	87.0	🟡
Satisfaction with neighbourhood (%)	92.0	★

3. Value for money scorecard

In line with member feedback, we have improved the VFM scorecard's functionality to enable you to choose the measures you want it to show. You can select the KPIs you wish to include from a comprehensive basket of indicators available online.

The scorecard overleaf displays our list of default measures unless you have customised your scorecard online and advised us to include it in your report. You can modify the PIs contained within your scorecard online at any time. Further guidance is included in the [VFM Scorecard User Guide](#).

The VFM Scorecard is designed as a business effectiveness tool that can be used by boards, executives, tenants and other stakeholders to help them understand and challenge organisational performance in the round.

In addition, it can usefully feature in housing associations' VFM self-assessments (alongside other data outputs such as the current HouseMark social housing dashboard) to provide credible, comprehensive, absolute and comparative evidence of cost and performance.

Borrowing from accepted scorecard practice, the data is set out across four domains:

- business and financial – operating efficiency, profitability and maximising income
- people – getting the most out of your most important resource
- process – effectiveness of key business processes
- value – effectiveness of service outcomes

Each domain contains a basket of indicators. For each indicator the scorecard shows:

- **Value:** your performance or cost value for 2015/16
- **Previous:** the corresponding value for 2014/15 (where available). Note this has not been uplifted in line with inflation.
- **Trend:** how your rate of improvement between 2014/15 and 2015/16 compares with the rate of improvement of your peer group (where previous year data is available)
- **Median:** the peer group median
- **KPI:** how your actual performance in 2015/16 compares with your peer group

Value for money scorecard

Process	Value	Previous	Trend	Median	KPI
Rent collected from current and former tenants as % rent due (excl. arrears b/f)	99.8%	99.8%	★	99.7%	👉
Average re-let time (standard re-lets)	12.81	20.09	★	23.22	★
Repairs completed at the first visit %	99.2%	88.0%	★	92.6%	★
Service charges collected as % service charges due (excl. arrears b/f)	103.7%	98.0%	★	102.3%	👉

People	Value	Previous	Trend	Median	KPI
Staff turnover in the year %	15.8%	15.0%	★	16.8%	👉
Sickness absence average days/shifts lost per employee	7.5	5.4	★	9.1	★
Staff satisfied with organisation as an employer %	94.0%	96.0%	●	85.1%	★

Value	Value	Previous	Trend	Median	KPI
Satisfaction with quality of new home %	93.8%	NoData	●	94.0%	👉
Satisfaction with service provided %	91.0%	91.0%	★	87.9%	★
Satisfaction with repairs & maintenance %	86.0%	86.0%	★	82.0%	★
Satisfaction with neighbourhood %	92.0%	92.0%	★	87.3%	★
Satisfaction rent provides value for money %	85.0%	85.0%	★	85.0%	○
Satisfaction service charges provide value for money %	NoData	NoData	●	73.2%	●

Business & Financial	Value	Previous	Trend	Median	KPI
Total CPP of Housing Management	£349.95	£349.58	↓	£475.94	↓
Total CPP of Responsive Repairs & Void Works	£890.68	£942.24	↓	£842.86	↗
Total CPP of Major Works & Cyclical Maintenance	£2,635.95	£2,942.44	↓	£1,434.14	↑
Total overhead costs as % adjusted turnover	10.5%	10.3%	↑	12.3%	↓
Current tenant arrears as % rent due (excluding voids)	1.99%	1.82%	●	2.27%	👉
Rent loss due to voids as % rent due	0.66%	1.14%	★	0.79%	👉
Gross arrears written off as % rent due	0.16%	0.22%	★	0.41%	★
Growth in turnover	NoData	2.0%	●	4.4%	●
Operating margin	NoData	50.0%	●	27.7%	●

Trend Indicators

This represents your improvement in comparison to your peer groups's improvement.

Performance Indicators

These represent your performance in comparison to your peer group's performance.

Trend

This represents your improvement in comparison to your peer groups's improvement.

KPI

This shows how your actual performance or cost compares with your peer group

Key to KPI symbols	
Performance	Cost
= Your performance result is in the upper quartile of the peer group (top 25%)	= Your costs are lower than three-quarters of your peer group (lowest 25%)
= Your performance result is in the middle upper quartile of the peer group (between 25% & 50%)	= Your costs are less than the average for your peer group
= Your performance result is equal to the median of the peer group	= Your costs are equal to the median of your peer group
= Your performance result is in the middle lower quartile of the peer group (between 50% & 75%)	= Your costs are higher than the average for your peer group
= Your performance result is in the lower quartile of the peer group (between 75% & 100%)	= Your costs are higher than three-quarters of your peer group (highest 25%)
Key to trend symbols	
Performance	Cost
= Your performance trend (the actual change in your year-on-year performance) is upper quartile when compared to the trend for your peer group	= The actual change in your year on year costs shows that your costs are decreasing more quickly (or increasing more slowly) than three quarters of your peer group
= Your performance trend (the actual change in your year-on-year performance) is in the middle upper quartile when compared to the trend for your peer group	= The actual change in your year on year costs shows that your costs are decreasing more quickly (or increasing more slowly) than half of your peer group
= Your performance trend (the actual change in your year-on-year performance) is equal to the median when compared to the trend for your peer group	= The actual change in your year on year costs shows that your costs are increasing (or decreasing) at the median rate for your peer group
= Your performance trend (the actual change in your year-on-year performance) is in the middle lower quartile when compared to the trend for your peer group	= The actual change in your year on year costs shows that your costs are increasing more quickly (or decreasing more slowly) than half of your peer group
= Your performance trend (the actual change in your year-on-year performance) is lower quartile when compared to the trend for your peer group.	= The actual change in your year on year costs shows that your costs are increasing more quickly (or decreasing more slowly) than three quarters of your peer group

Polarity

Trend and performance arrows for the cost measures in the scorecard are grey. This is because we have not applied a valuative polarity (i.e. high or low is neither good nor bad). Whilst low cost is generally considered to be good, in many cases an organisation may choose to invest more to achieve certain outcomes. As such, the direction of arrows reflects simply the direction of cost i.e. an upwards arrow in the 'KPI' column reflects higher than median costs. An upwards arrow in the trend column indicates costs increasing faster than average for the peer group.

4. Financial indicators

The below boxplots show your headline financial measures compared to your peer group. Viewed together they help give an overall picture of the financial health of your business.

The 2015/16 calculations for these measures have been affected by recent changes to accounting practices relating to FRS102. HouseMark has made commensurate adjustments to the calculations which can be viewed in our definitions manual. The adjustments are designed to respect the spirit of the measure and minimise difference from previous years. However, changes to the treatment of grant in particular mean that trend is not strictly preserved, and the information on trend below should only be viewed as broadly indicative. Adjusted net leverage (gearing) is the measure most affected by the changes).

<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>6.7</td></tr> <tr><td>Median</td><td>4.4</td></tr> <tr><td>Q3</td><td>2.2</td></tr> </table>	Q1	6.7	Median	4.4	Q3	2.2	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>34.7</td></tr> <tr><td>Median</td><td>46.4</td></tr> <tr><td>Q3</td><td>64.4</td></tr> </table>	Q1	34.7	Median	46.4	Q3	64.4	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>33.4</td></tr> <tr><td>Median</td><td>27.7</td></tr> <tr><td>Q3</td><td>20.7</td></tr> </table>	Q1	33.4	Median	27.7	Q3	20.7	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>12,431</td></tr> <tr><td>Median</td><td>17,809</td></tr> <tr><td>Q3</td><td>26,585</td></tr> </table>	Q1	12,431	Median	17,809	Q3	26,585	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>247.5</td></tr> <tr><td>Median</td><td>206.8</td></tr> <tr><td>Q3</td><td>157.9</td></tr> </table>	Q1	247.5	Median	206.8	Q3	157.9
Q1	6.7																																	
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5. Overheads

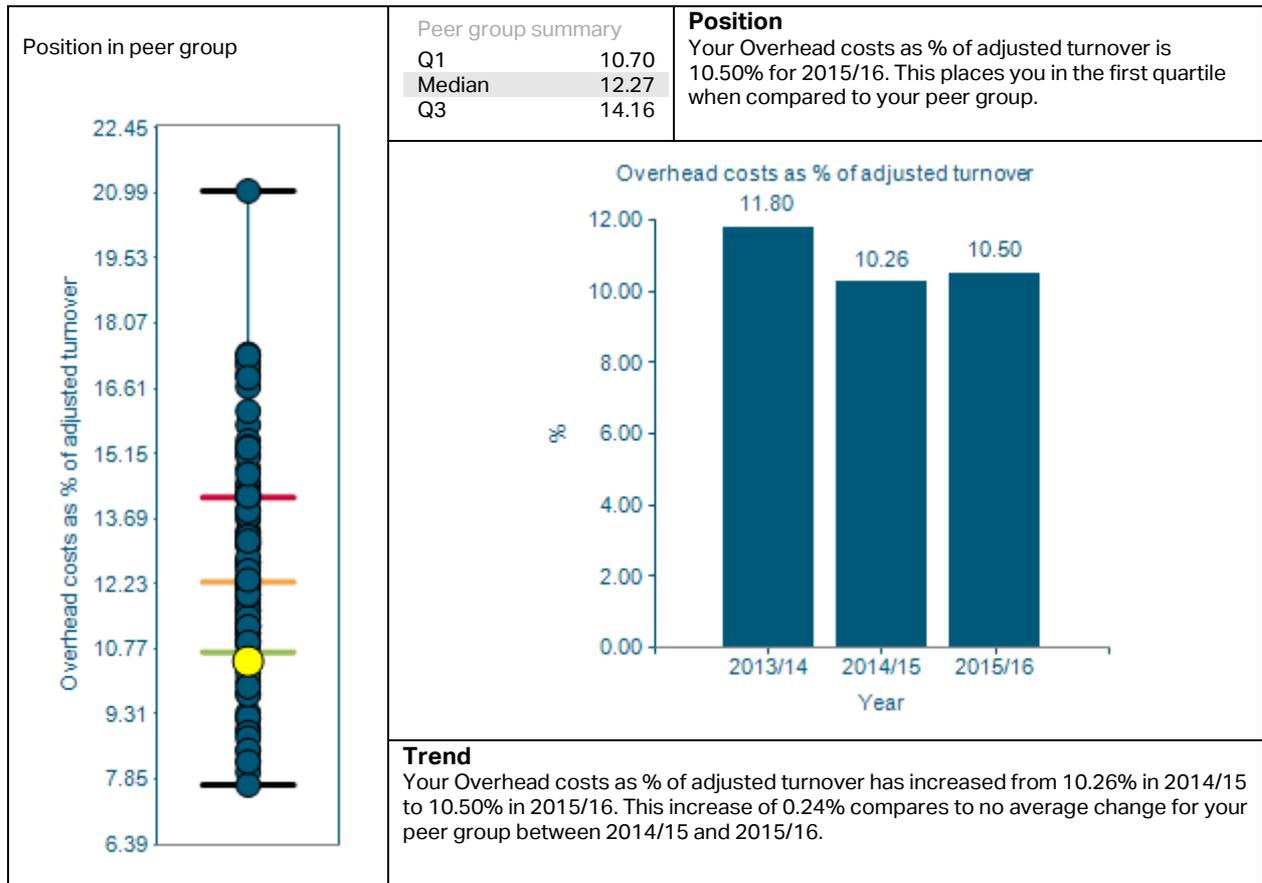
This section looks at some key overheads ratios. Overheads refers to what is generally considered 'back-office' functions, and includes premises, IT, finance and central overhead costs. Overheads are usually a mix of employee costs and non-pay costs. Whilst it is generally preferable to have low overheads, the right level of investment in this area is key to effectively supporting front line activities.

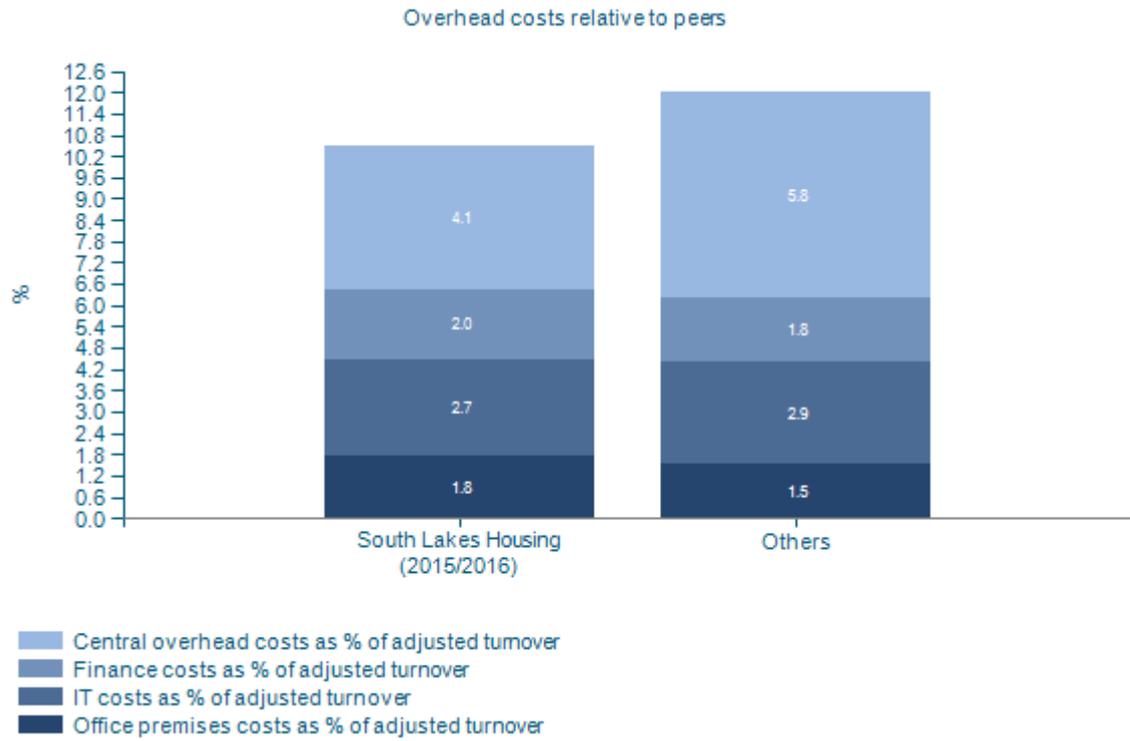
Generally we use 'overheads as a percentage of adjusted turnover' for benchmarking purposes, as it provides a common measure of activity across the whole business and between different types of organisations.

Even so, 'overheads as a percentage of adjusted turnover' is not a perfect measure and will vary with the types of activities undertaken. Some activities are more revenue-generating than others. An organisation with a significant market rent portfolio may generate more revenue relative to overhead costs than an organisation with substantial supported housing stock. In view of such differences, we believe that while it is a good broad indication of overhead cost efficiency, it is most useful when comparing organisations with a similar mix of business activities or when considering business diversification plans.

For a rounded view of overheads, other ratios should also be examined. To this end we have also included a scatter chart plotting overheads as a percentage of adjusted turnover against another ratio: overheads as a percentage of direct revenue costs which shows your expenditure on overheads in relation to your direct expenditure.

Overhead costs as a percentage of adjusted turnover



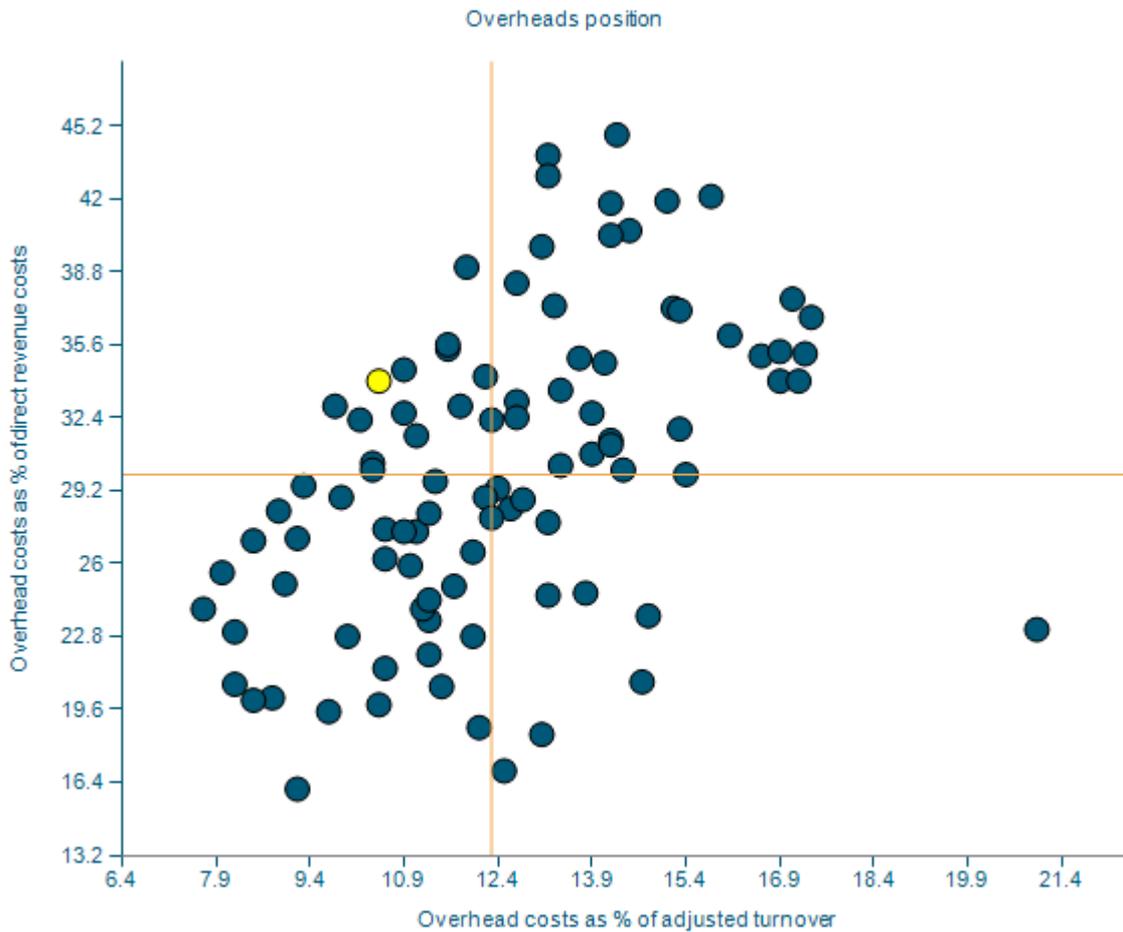


Note that for the others in your peer group, medians have been used for each of the overhead components. The sum of the component medians may not necessarily equal the median of the aggregate measure.

Overheads proportional to direct revenue costs and adjusted turnover compared

The below scatter plot shows overheads as a percentage of adjusted turnover plotted against overheads as a percentage of direct revenue costs. As both are a measure of overheads, we expect a relatively strong correlation between the two measures, but differences in service delivery profile can have an effect on your relative position against the two measures.

Your organisation is highlighted yellow whilst the horizontal and vertical yellow lines represent the medians for the peer group.



6. Housing Management

Housing management is a core landlord function and represents collecting rent and managing arrears, carrying out lettings, managing tenancies and anti-social behavior cases, as well as enabling resident involvement.

Some organisations have specialist teams delivering some or all of these housing management services, whilst others have generic housing officers.

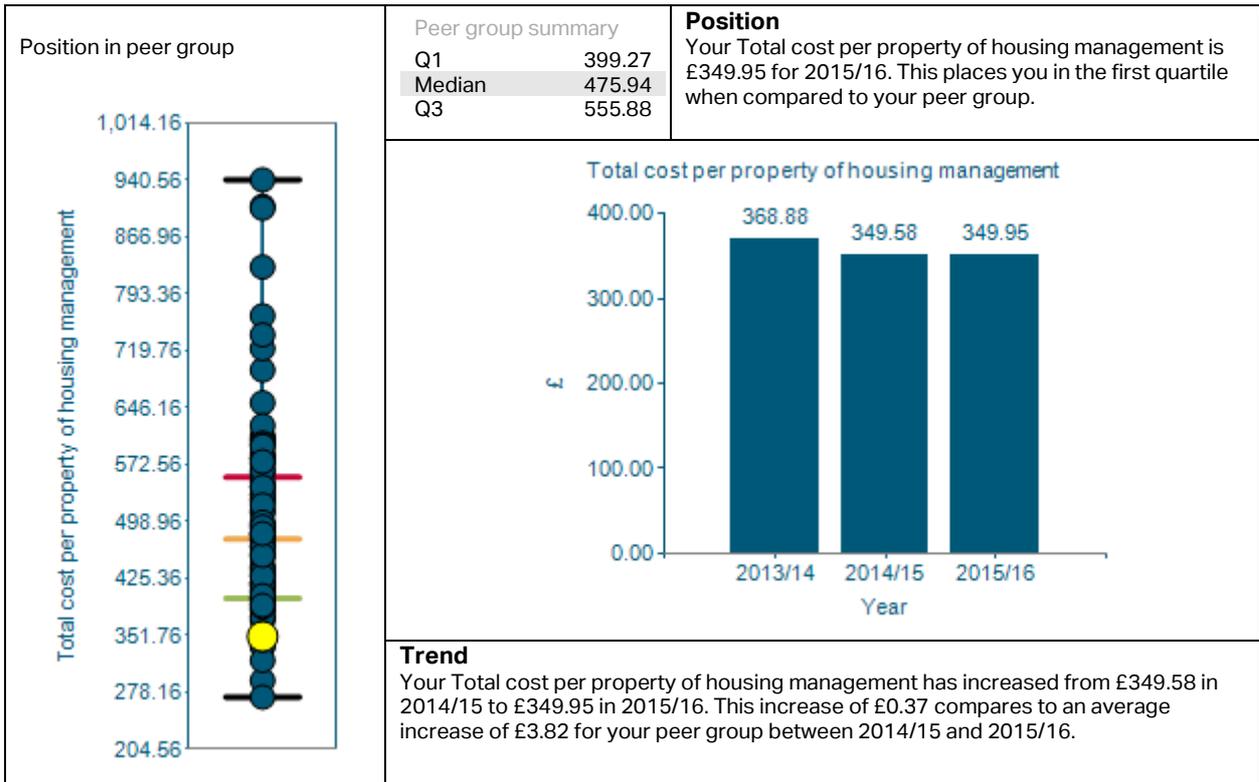
Generally housing management costs are largely made up of staff costs, although include some non-pay costs such as legal fees and choice-based lettings fees.

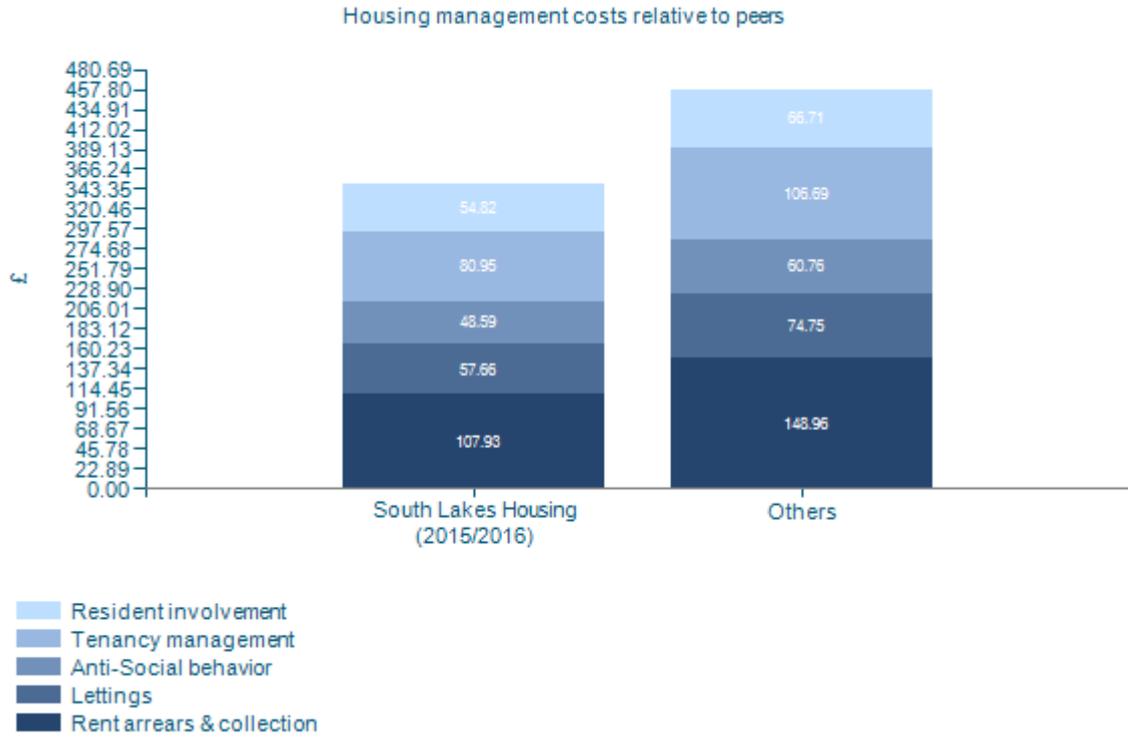
The total cost per property of housing management also contains an overhead allocation.

This section compares your total housing management cost per property with your peer group. A breakdown of your housing management costs is also provided unless you have opted to provide your housing management costs only at a high level. This section also covers some headline housing management performance measures.

Finally, we have also included a scatter chart plotting your total housing management cost per property against satisfaction with the landlord's services overall. Scatter charts are a useful way of showing two different measures on one chart. Additionally, if there is any correlation between the two measures, scatter charts make this possible to see at a glance.

Housing management total cost per property





The above chart shows the breakdown of your housing management costs compared to your peers, but will not display if you have opted only to provide your cost data at a high level.

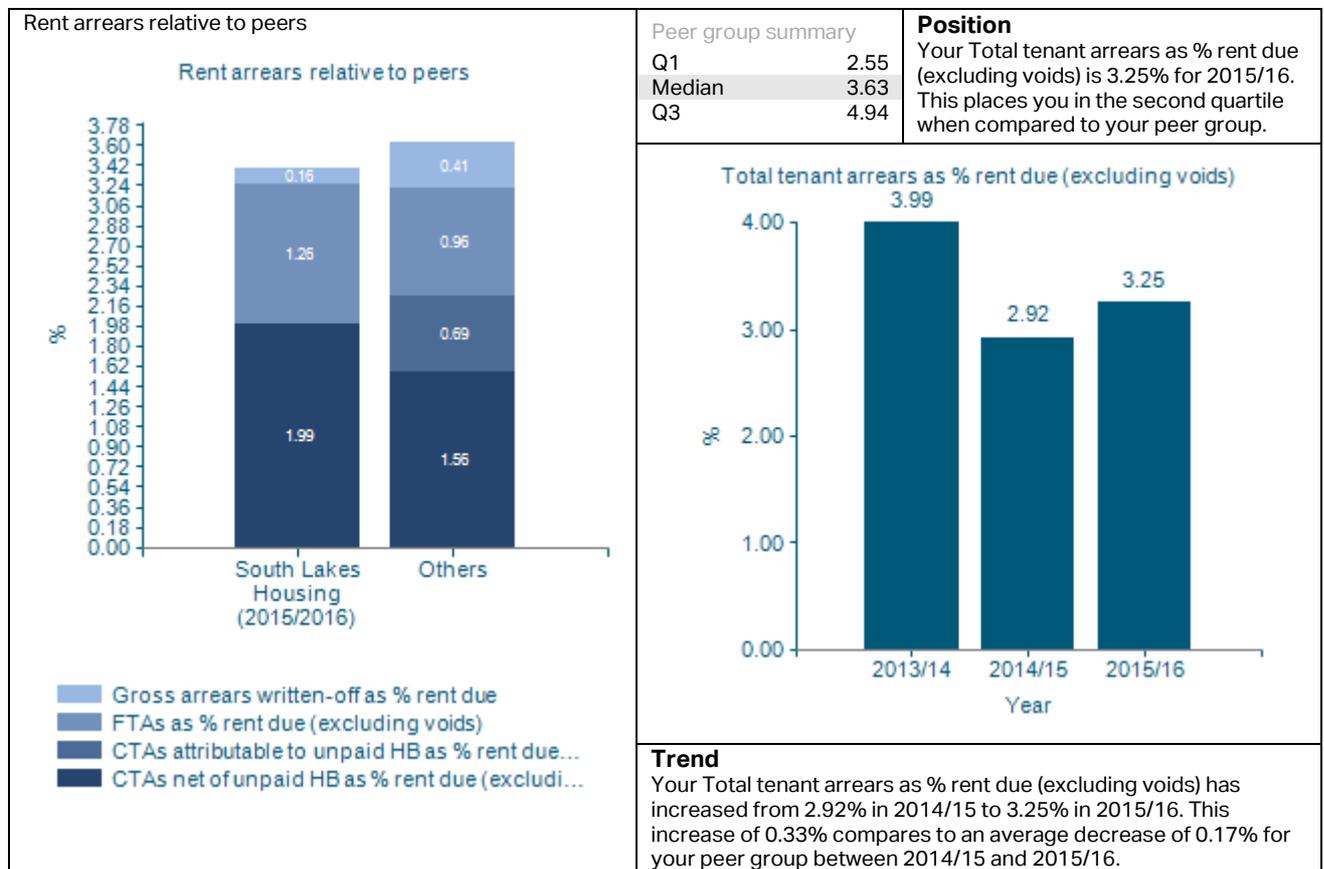
Note that for the others in your peer group, medians have been used. The sum of the component medians may not necessarily equal the median of the aggregate measure.

6.1 Housing management performance

Tenant arrears

A full analysis of arrears requires comparisons of a range of different measures in the round. For example relatively low current tenant arrears may result from a robust approach to evictions. This in turn may impact adversely on former tenant arrears. Former tenant arrears can be reduced where the organisation makes the decision to write them off. An overview of these measures allows you to assess how effective your approach is to income recovery and income maximisation.

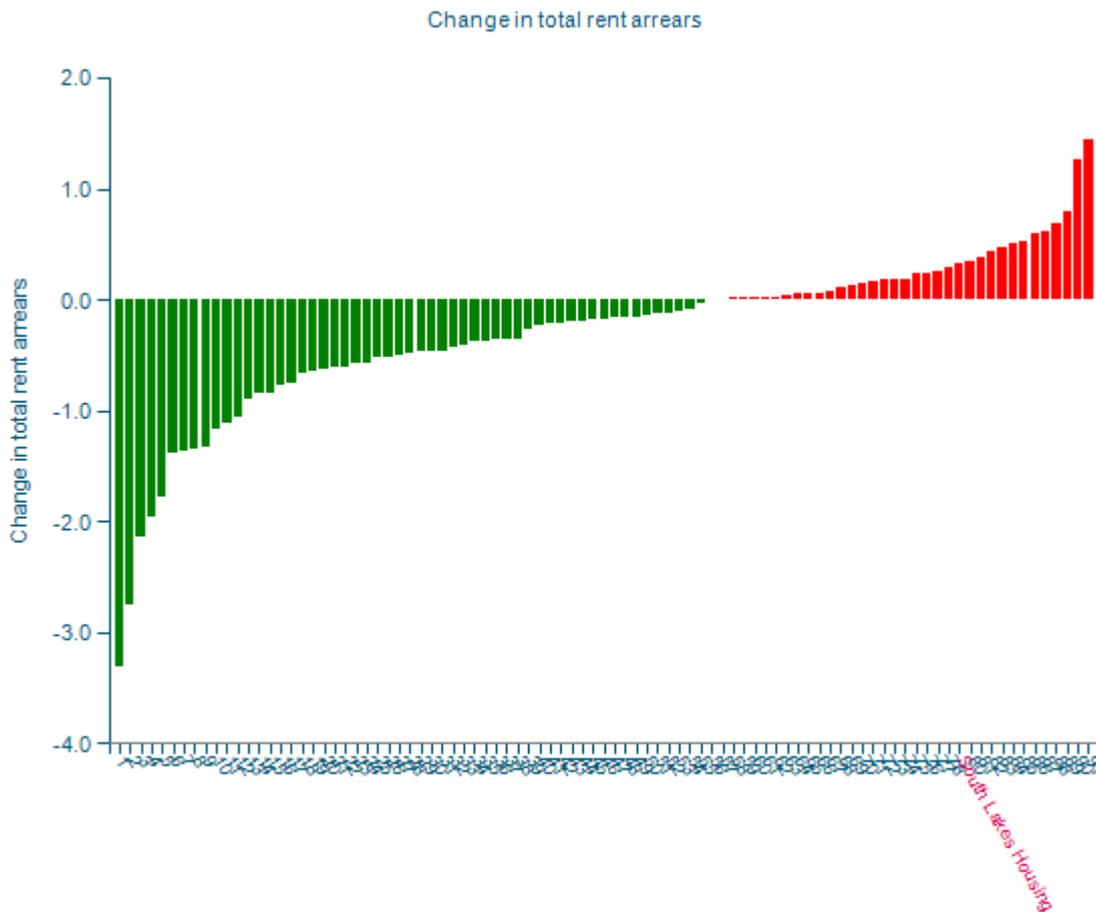
The below stacked bar chart shows the full tenant debt position and write-offs when compared to your peer group. If you have not provided data for one or more of the measures, the stacked bar chart will only show the measures for which you have provided data.



Change in total tenant arrears

The below waterfall chart shows the trend on arrears for your organisation alongside the trend for your peers. Trend is calculated by taking total arrears as at the beginning of year from total arrears as at the end of the year. Hence a negative figure means that your total arrears reduced over the course of the year. Note that total arrears includes both current tenant arrears (prior to any adjustments for late HB payments) and former tenant arrears.

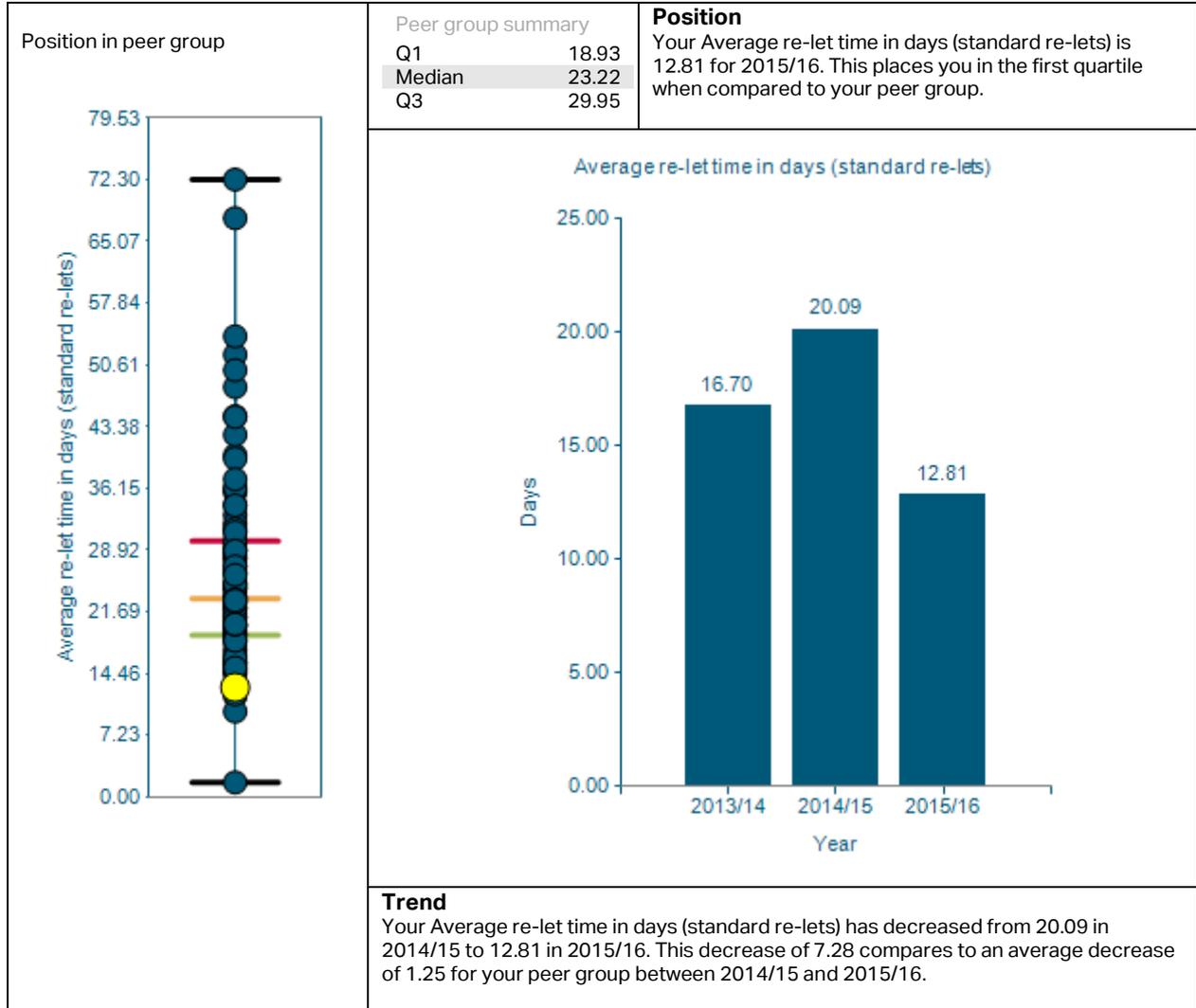
The chart scale reflects the difference between the two years as a percentage of the annual rent due.



Organisation	Total arrears 2015/16	Total arrears 2014/15	Difference	Median difference for peer group
South Lakes Housing	3.25%	2.92%	0.32%	-0.17%

Average re-let time in days (standard re-lets)

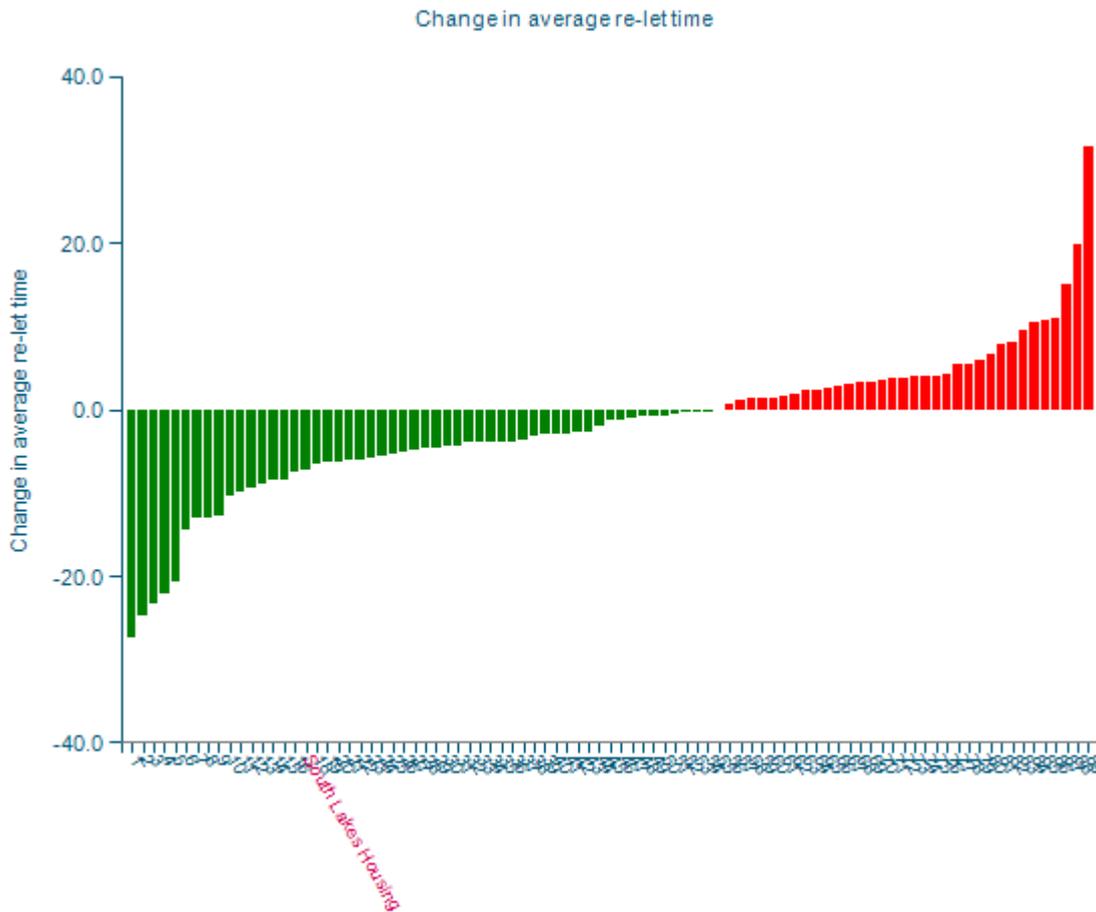
This is the average time taken (in days) to re-let standard voids. It excludes voids that underwent major works, and is generally considered to be an indication of your voids and lettings performance. We also collect the average re-let time for major works units which can be found in our detailed schedules.



Change in average re-let time

The below waterfall chart is an alternative way of showing the trend on average re-let time for your organisation alongside the trend for your peers. We are particularly interested in your feedback on this new chart type. Trend is calculated by taking your average re-let time for the previous year from your average re-let time for the current year. Hence a negative figure means that your average re-let time reduced.

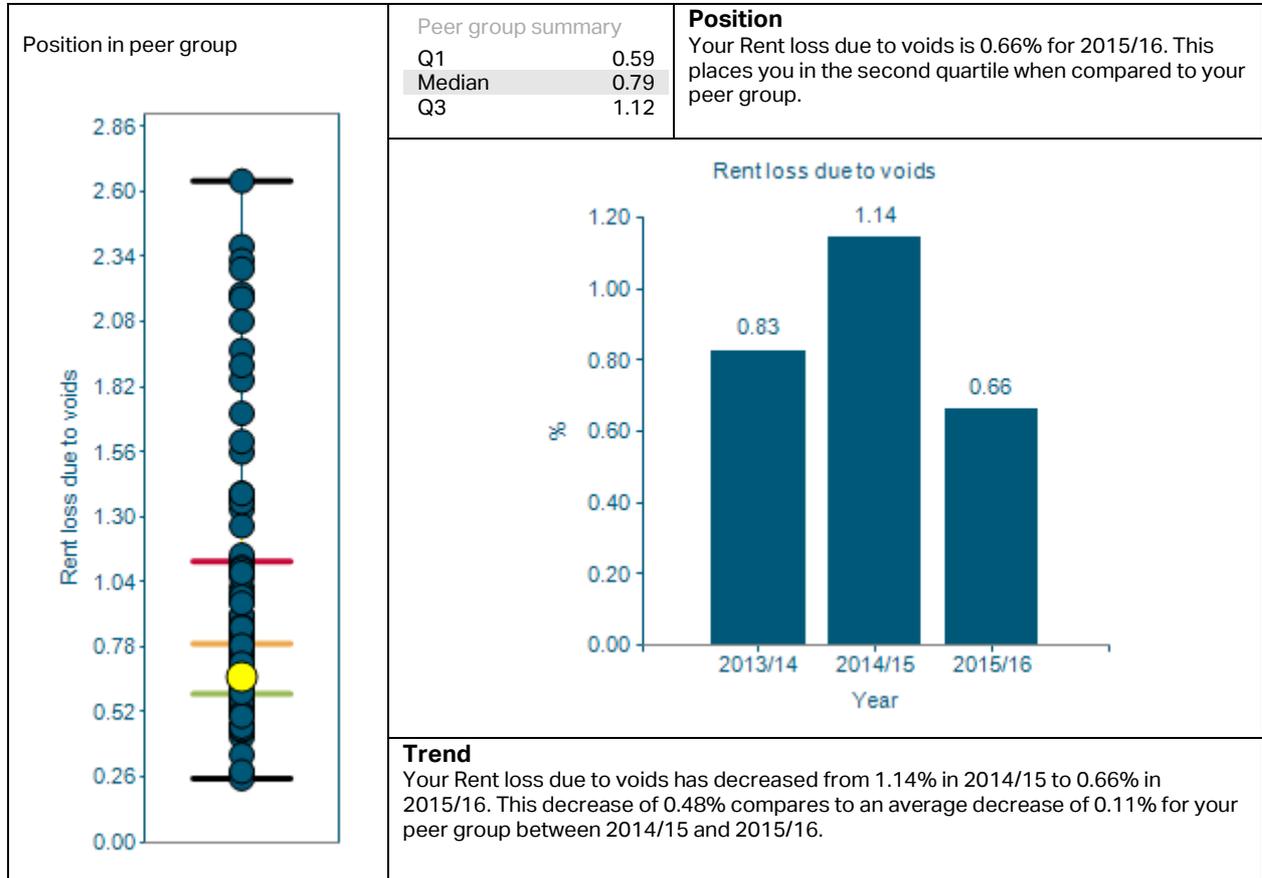
The scale on the chart is the difference between previous and current year's average re-let time, in days.



Organisation	Re-let time 2015/16	Re-let time 2014/15	Difference	Median difference for peer group
South Lakes Housing	12.81	20.09	-7.28	-1.25

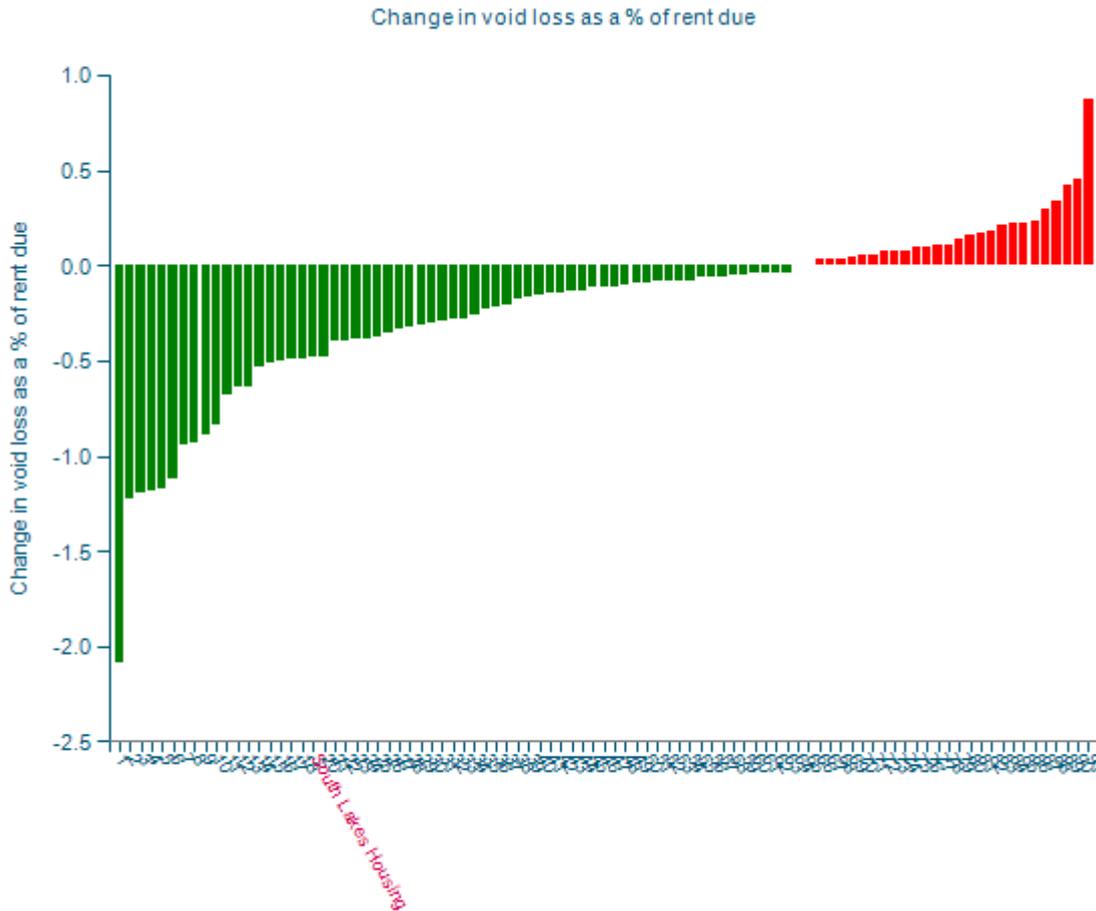
Rent loss due to voids

This is the rent lost due to dwellings being vacant as a percentage of the annual rent roll. Void rent loss drivers include high tenancy turnover, high void numbers and/or high re-let times. Void rent loss has a direct impact on revenue and low void rent loss is desirable.



Change in void loss as a percentage of rent due

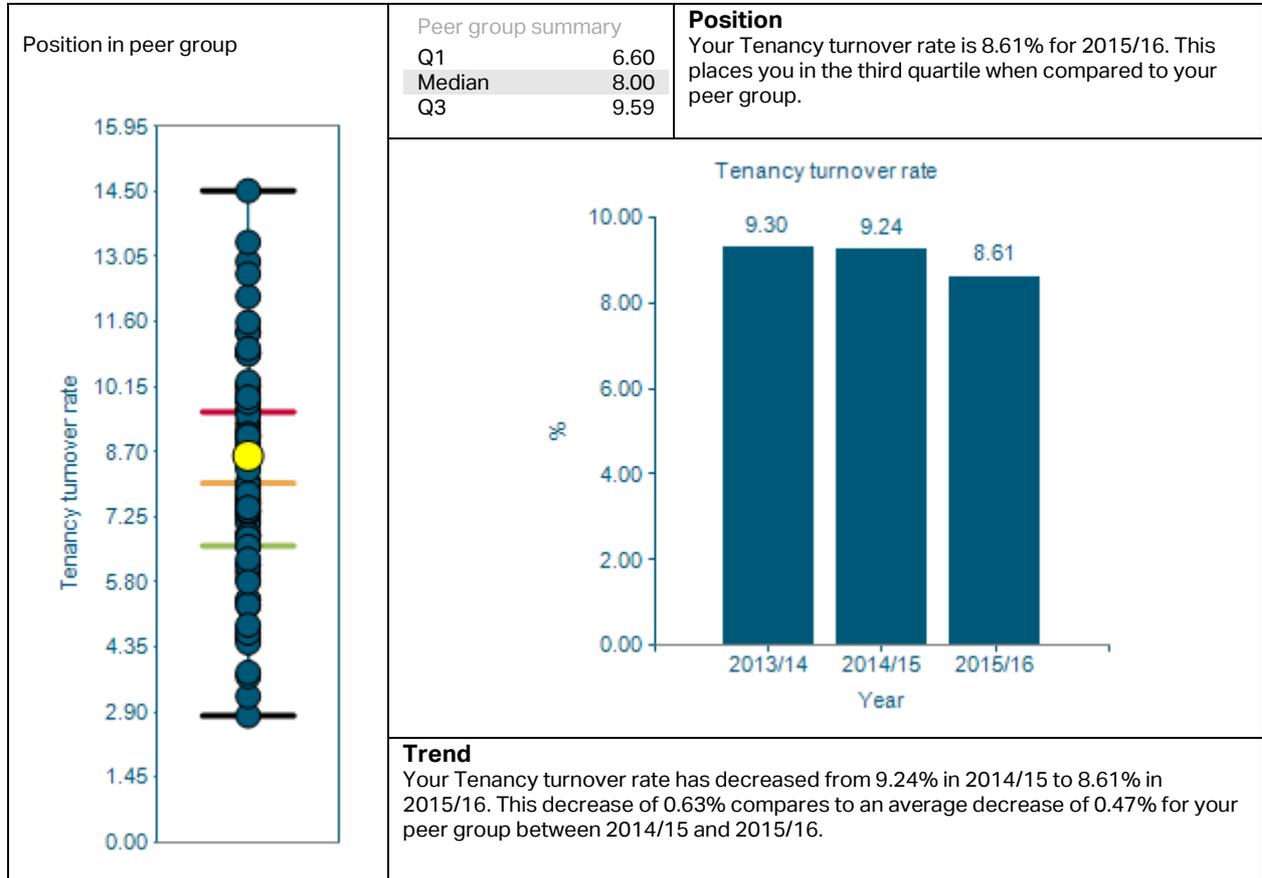
The below waterfall chart is an alternative way of showing the trend on void loss for your organisation alongside the trend for your peers. We are particularly interested in your feedback on this new chart type. Trend is calculated by taking your void loss for the previous year from your void loss for the current year. Hence a negative figure means that your void loss reduced.



Organisation	Void loss as % or rent due 2015/16	Void loss as % or rent due 2014/15	Difference	Median difference for peer group
South Lakes Housing	0.66%	1.14%	-0.48%	-0.11%

Tenancy turnover rate

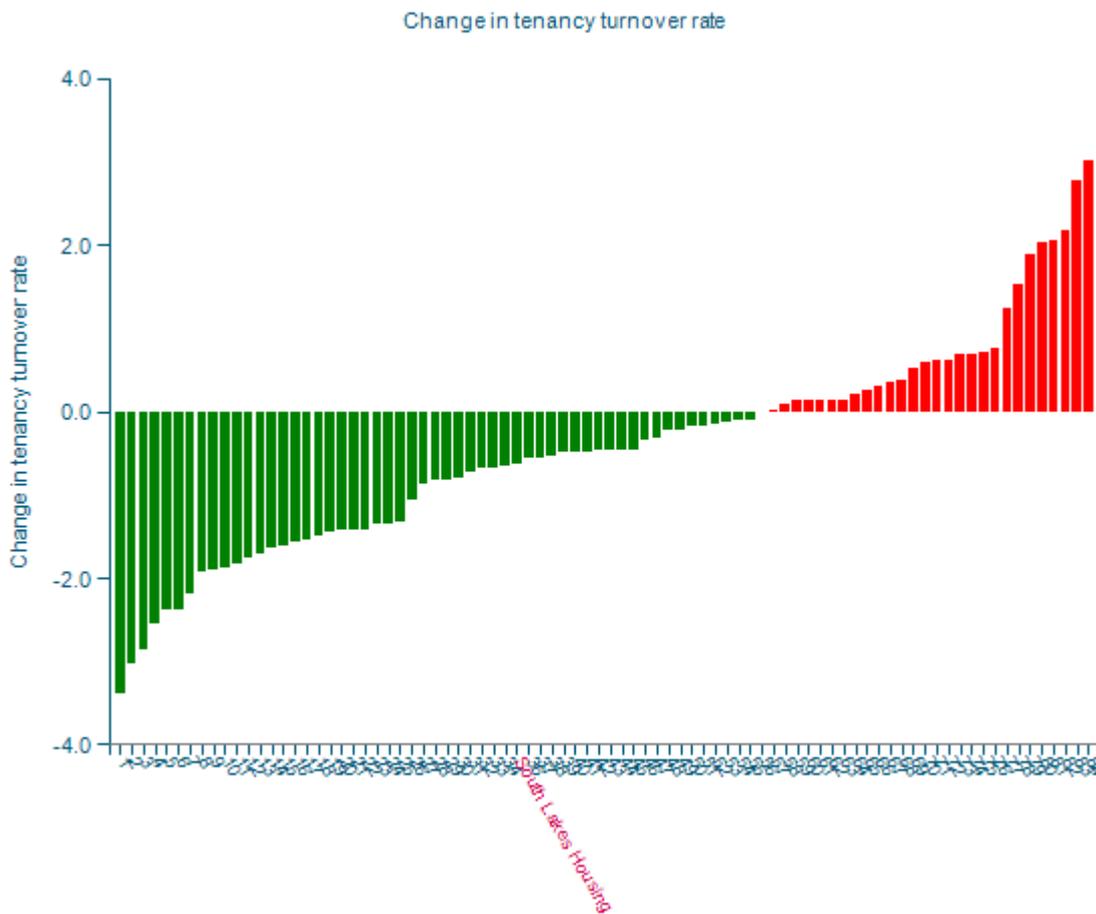
Tenancy turnover is the number of tenancy terminations divided by the total number of units in management. The level of tenancy turnover is likely to impact on void costs per property, rent loss due to voids as well as being an indicator of tenancy sustainment.



Change in tenancy turnover

The below waterfall chart is an alternative way of showing the trend on tenancy turnover for your organisation alongside the trend for your peers. We are particularly interested in your feedback on this new chart type. Trend is calculated by taking your tenancy turnover for the previous year from your tenancy turnover for the current year. Hence a negative figure means that your tenancy turnover reduced.

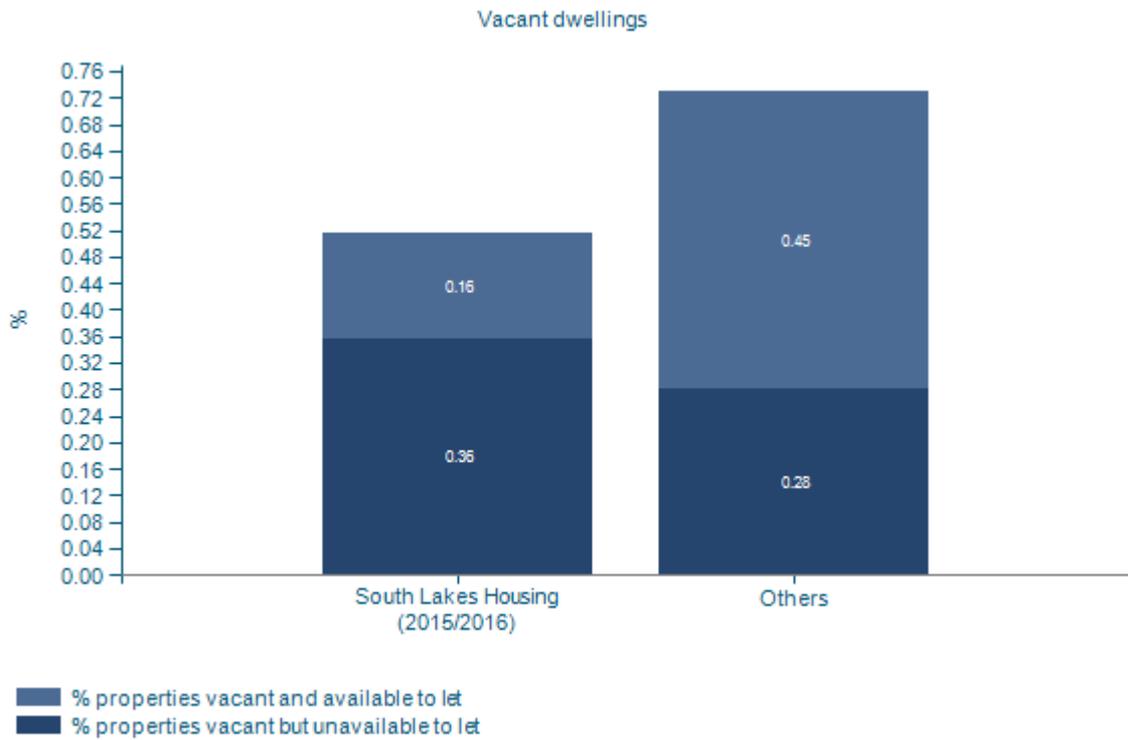
The scale represents the difference in tenancy turnover between previous year and current year, as a percentage of units in management.



Organisation	Tenancy turnover 2015/16	Tenancy turnover 2014/15	Difference	Median difference for peer group
South Lakes Housing	8.61%	9.24%	-0.63%	-0.47%

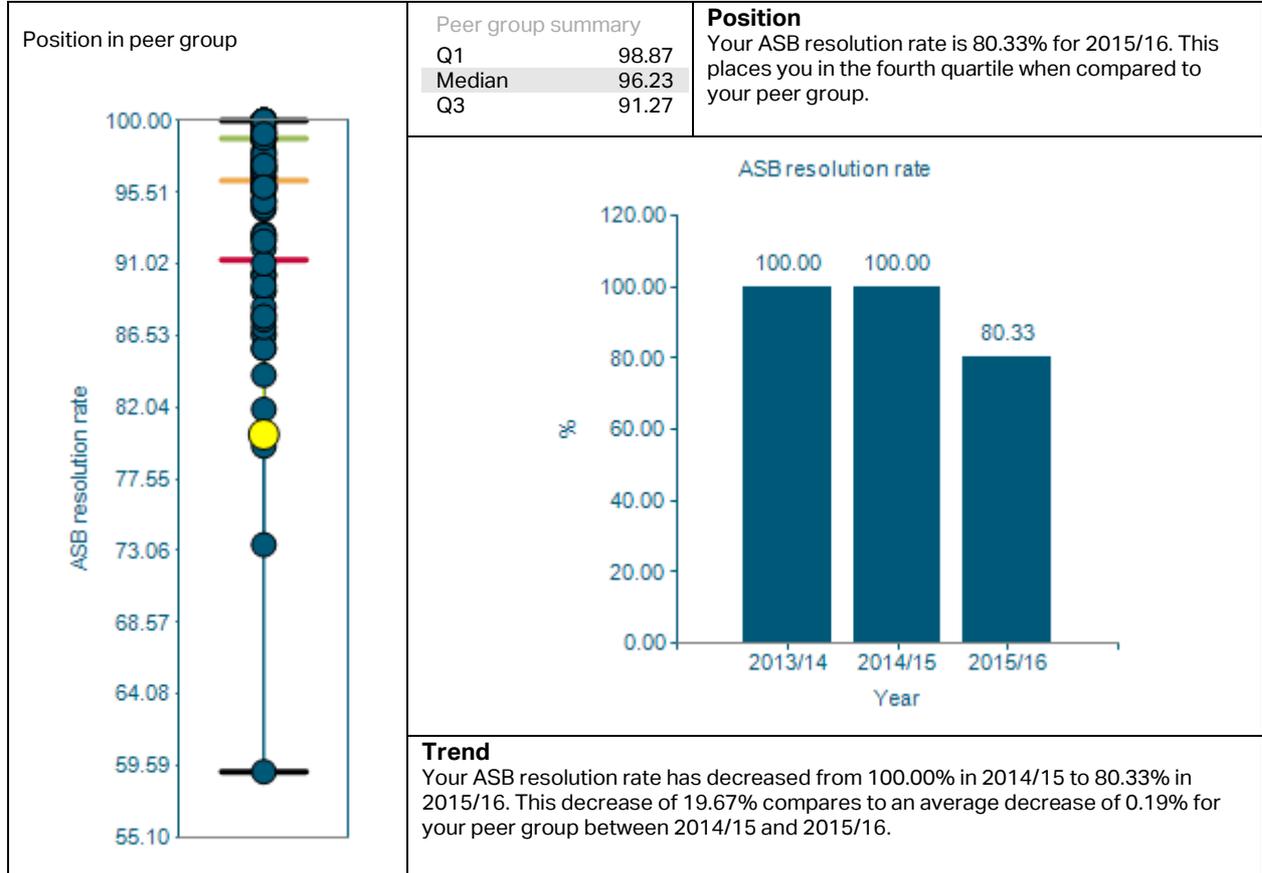
Vacant dwellings at the end of the period

This stacked bar chart shows the percentage of units vacant at the end of the period, split between available and unavailable to let. This is then compared to the average for your peer group.



ASB resolution rate

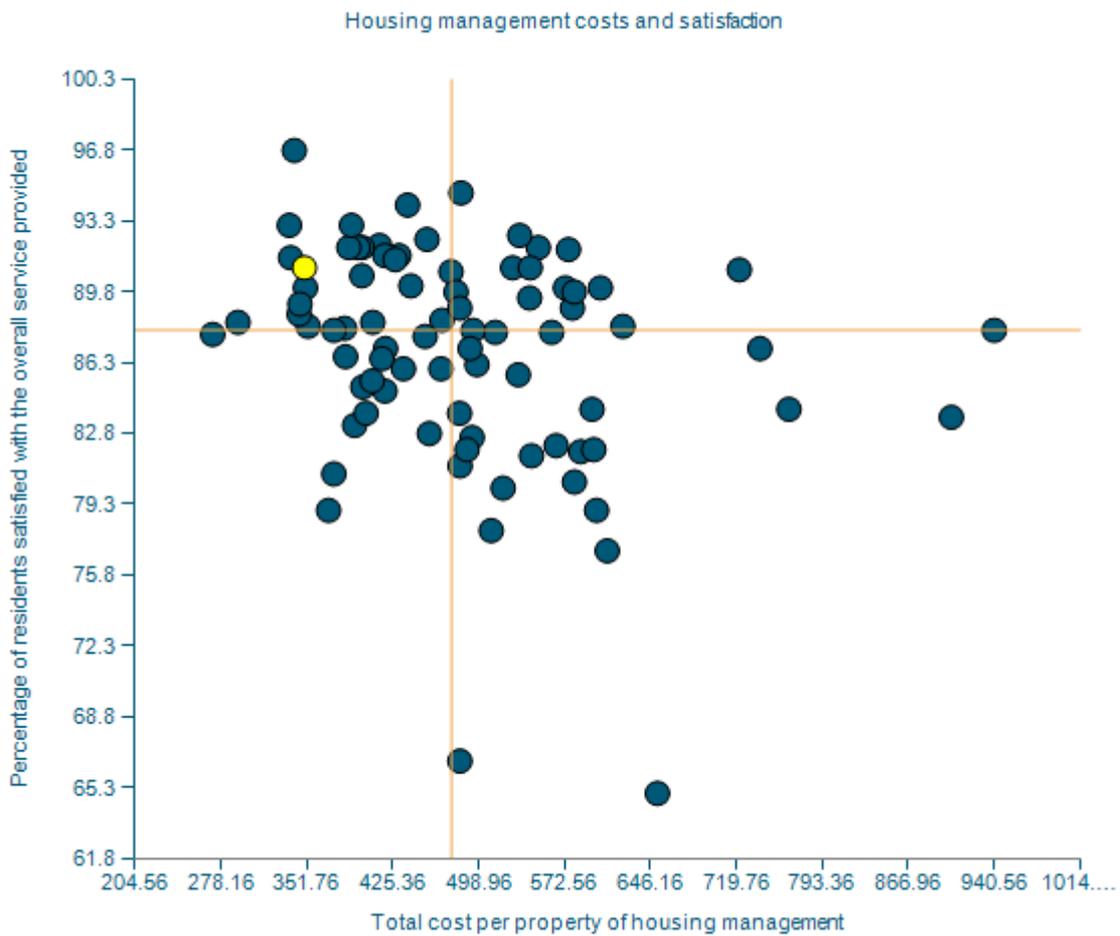
This is the percentage of closed ASB cases that were resolved. An ASB case counts as resolved if the landlord has evidence that the ASB is no longer a cause for concern. This figure can be affected by differing practices in ASB case management. For example, some landlords will not close a case until they know it has been resolved.



6.2 Housing management cost and satisfaction

This scatter chart plots total housing management cost per property against tenant satisfaction with the landlord's services overall. The chart is divided into quadrants by the median lines. As well as showing how your cost and satisfaction compares to the peer group, presenting two indicators in this way enables an at-a-glance view of any potential correlation between the two measures.

Your results will not appear in this chart if you have not provided a figure for the satisfaction with the overall service provided measure.



7. Responsive repairs and void works

Carrying out responsive repairs and void works is a core landlord function.

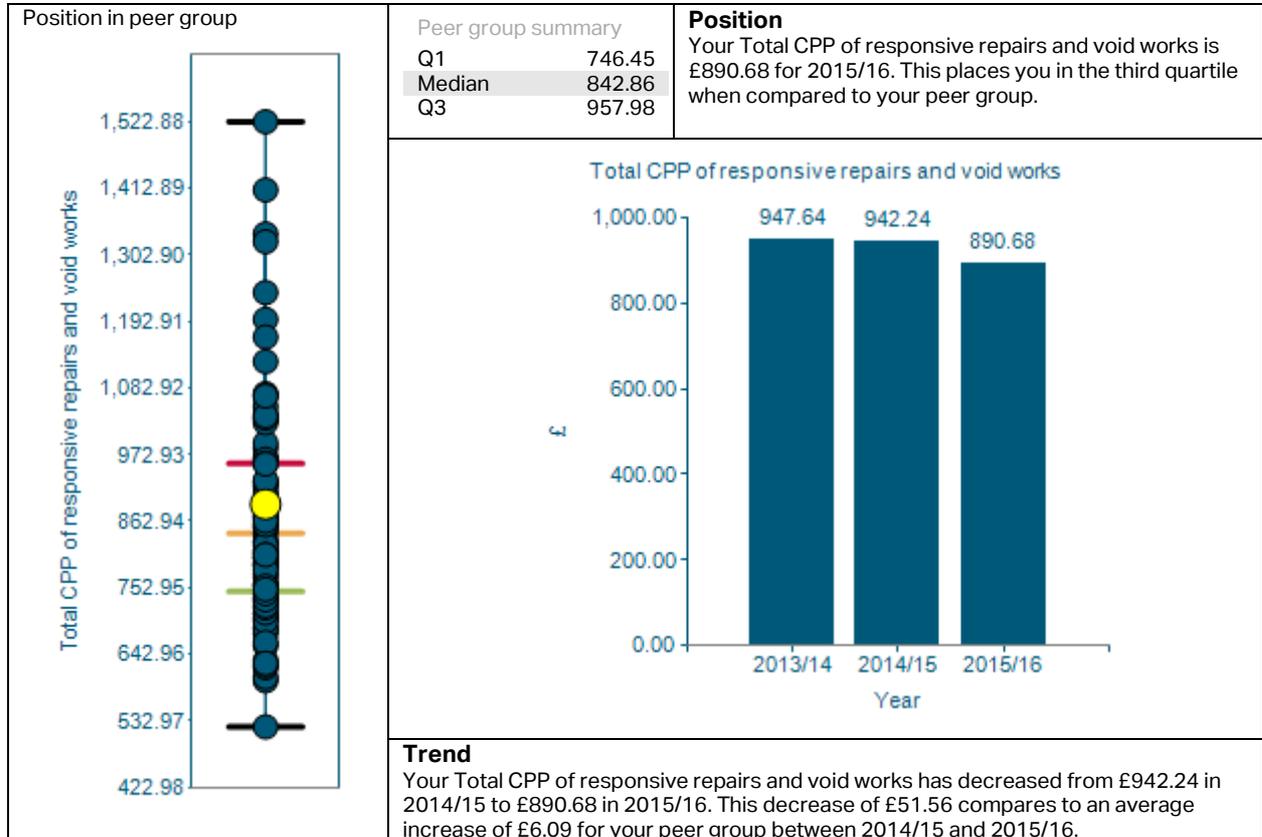
Responsive repairs and void works costs can be split into management (client side) costs and service provision (contractor side) costs. Some organisations outsource some or all of the service provision side to contractors, whereas others may have a DLO (direct labour organisation). Total costs should be comparable no matter the service delivery vehicle, but when carrying out more detailed analysis, organisations with a DLO will have a greater proportion of their costs as employee costs.

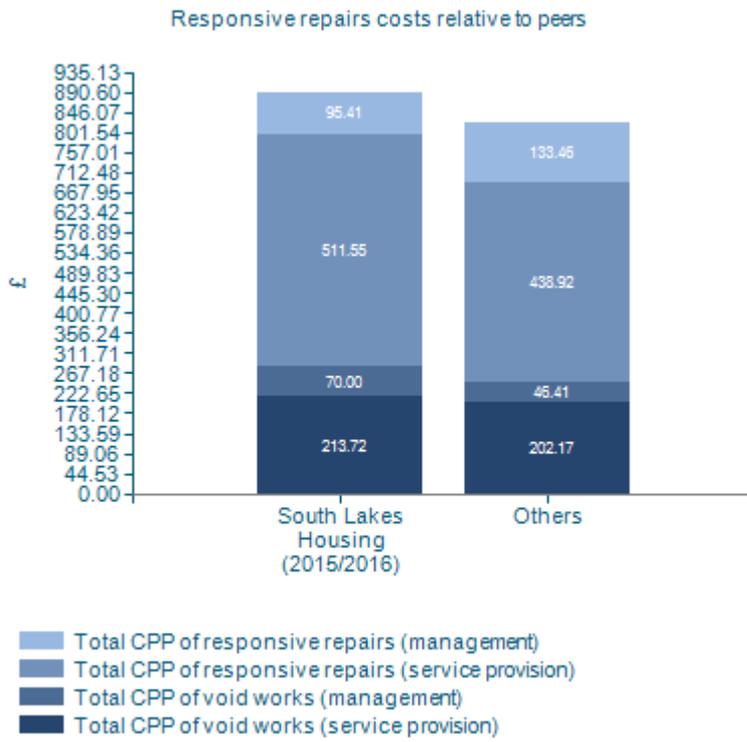
In this section we compare your total cost per property of responsive repairs and void works to your peer group. We also look at some other key cost drivers such as the average cost per responsive repair and the average cost per void repair.

For 2016 we have included additional charts on management costs (client side) as a percentage of service provision (contractor side) spend.

Some headline repairs performance measures have also been included, as well as a scatter chart comparing total cost per property of responsive repairs and void works with satisfaction with repairs. Scatter charts are a useful way of showing two different measures on one chart. Additionally, if there is any correlation between the two measures, scatter charts make this possible to see at a glance.

Responsive repairs and void works total costs per property





Note that for the others in your peer group, medians have been used. The sum of the component medians may not necessarily equal the median of the aggregate measure.

Management costs as a percentage of service provision spend

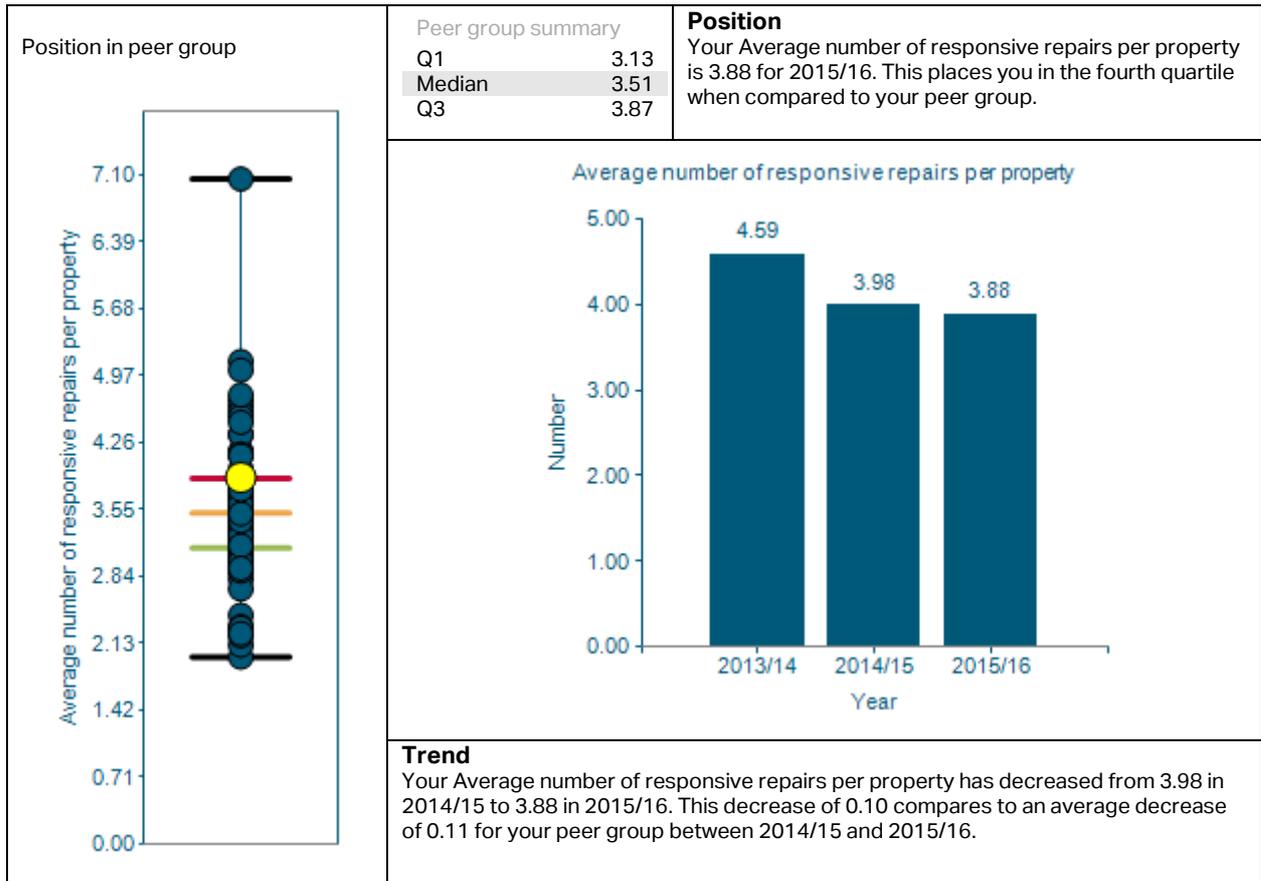
The below charts show management costs as a percentage of service provision spend for responsive repairs and void works respectively. Although the charts suggest a low proportion of management spend is a good thing (i.e. top quartile), in reality these measures are about achieving the right balance. Investing in staff to manage contractors / operatives can in theory help keep service provision spend low.

<p>Peer group summary</p> <table border="1"> <tr> <td>Q1</td> <td>23.12</td> </tr> <tr> <td>Median</td> <td>30.76</td> </tr> <tr> <td>Q3</td> <td>39.52</td> </tr> </table>	Q1	23.12	Median	30.76	Q3	39.52	<p>Peer group summary</p> <table border="1"> <tr> <td>Q1</td> <td>15.99</td> </tr> <tr> <td>Median</td> <td>21.50</td> </tr> <tr> <td>Q3</td> <td>35.15</td> </tr> </table>	Q1	15.99	Median	21.50	Q3	35.15				
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Median	30.76																
Q3	39.52																
Q1	15.99																
Median	21.50																
Q3	35.15																
<p>Position</p> <p>Your Responsive repairs management spend as a percentage of responsive repairs service provision spend is 18.65% for 2015/16. This places you in the first quartile when compared to your peer group.</p>	<p>Position</p> <p>Your Void works management spend as a percentage of void works service provision spend is 32.76% for 2015/16. This places you in the third quartile when compared to your peer group.</p>																
<p>Responsive repairs managementspend as a percentage of responsive repairs service provision spend</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Percentage (%)</th> </tr> </thead> <tbody> <tr> <td>2013/14</td> <td>17.27</td> </tr> <tr> <td>2014/15</td> <td>15.99</td> </tr> <tr> <td>2015/16</td> <td>18.65</td> </tr> </tbody> </table>	Year	Percentage (%)	2013/14	17.27	2014/15	15.99	2015/16	18.65	<p>Void works managementspend as a percentage of void works service provision spend</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Percentage (%)</th> </tr> </thead> <tbody> <tr> <td>2013/14</td> <td>33.12</td> </tr> <tr> <td>2014/15</td> <td>31.91</td> </tr> <tr> <td>2015/16</td> <td>32.76</td> </tr> </tbody> </table>	Year	Percentage (%)	2013/14	33.12	2014/15	31.91	2015/16	32.76
Year	Percentage (%)																
2013/14	17.27																
2014/15	15.99																
2015/16	18.65																
Year	Percentage (%)																
2013/14	33.12																
2014/15	31.91																
2015/16	32.76																
<p>Trend</p> <p>Your Responsive repairs management spend as a percentage of responsive repairs service provision spend has increased from 15.99% in 2014/15 to 18.65% in 2015/16. This increase of 2.66% compares to no average change for your peer group between 2014/15 and 2015/16.</p>	<p>Trend</p> <p>Your Void works management spend as a percentage of void works service provision spend has increased from 31.91% in 2014/15 to 32.76% in 2015/16. This increase of 0.85% compares to no average change for your peer group between 2014/15 and 2015/16.</p>																

Cost per repair

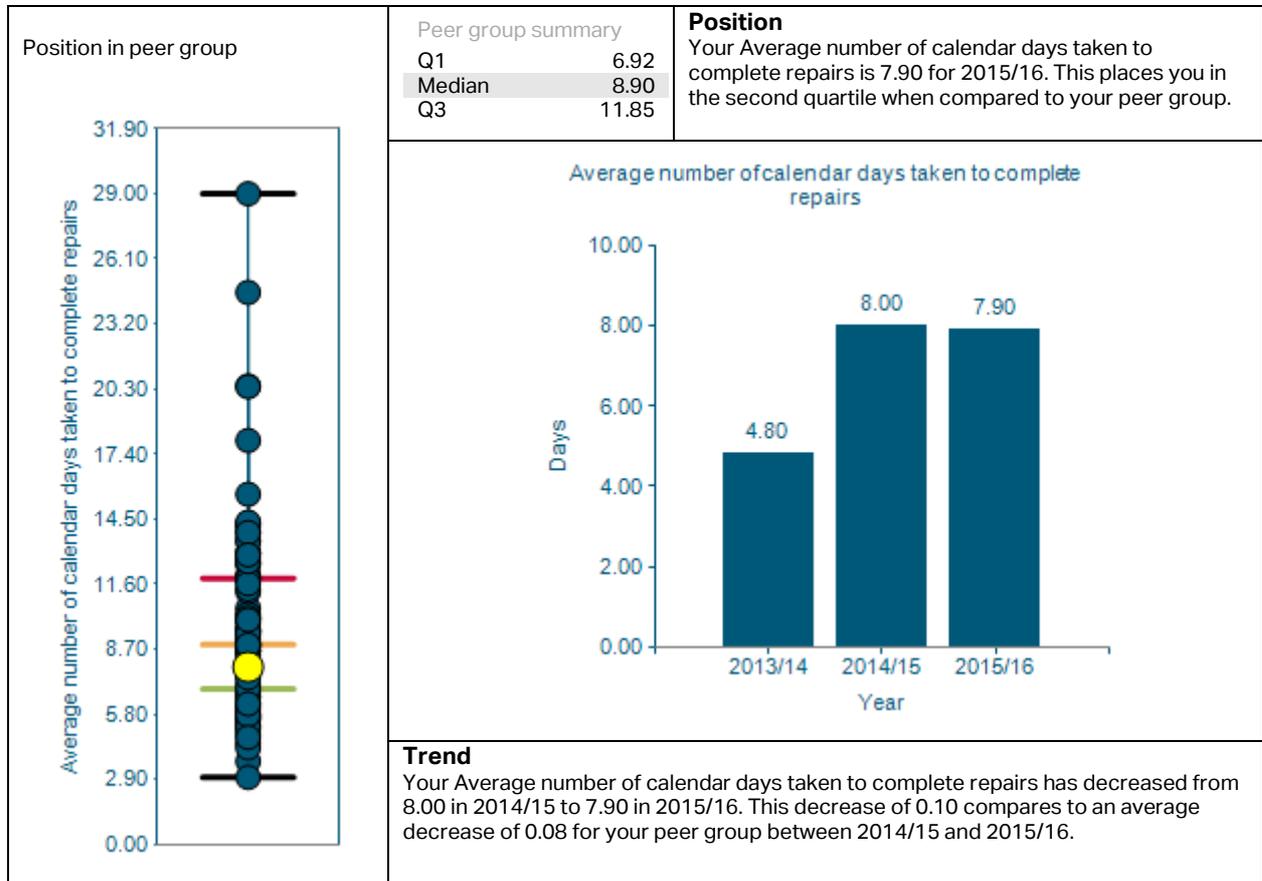
<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>98.48</td></tr> <tr><td>Median</td><td>129.96</td></tr> <tr><td>Q3</td><td>156.01</td></tr> </table>	Q1	98.48	Median	129.96	Q3	156.01	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>1,862.18</td></tr> <tr><td>Median</td><td>2,634.26</td></tr> <tr><td>Q3</td><td>3,518.18</td></tr> </table>	Q1	1,862.18	Median	2,634.26	Q3	3,518.18
Q1	98.48												
Median	129.96												
Q3	156.01												
Q1	1,862.18												
Median	2,634.26												
Q3	3,518.18												
<p>Position Your Cost per responsive repair is £131.75 for 2015/16. This places you in the third quartile when compared to your peer group.</p>	<p>Position Your Cost per void repair is £2,486.13 for 2015/16. This places you in the second quartile when compared to your peer group.</p>												
<p>Trend Your Cost per responsive repair has decreased from £139.40 in 2014/15 to £131.75 in 2015/16. This decrease of £7.65 compares to an average increase of £3.24 for your peer group between 2014/15 and 2015/16.</p>	<p>Trend Your Cost per void repair has increased from £2,445.67 in 2014/15 to £2,486.13 in 2015/16. This increase of £40.46 compares to an average increase of £162.11 for your peer group between 2014/15 and 2015/16.</p>												

Average number of responsive repairs per property

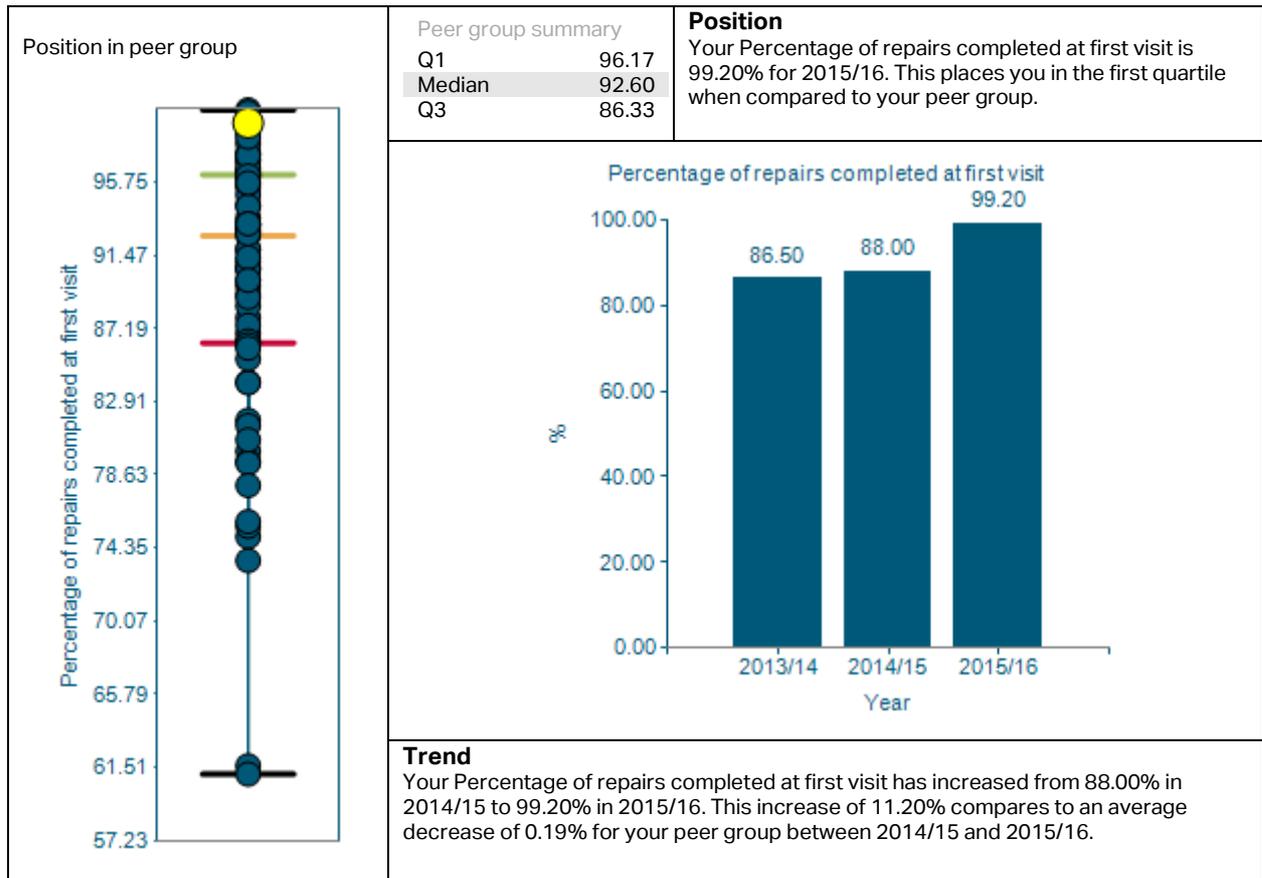


7.1 Responsive repairs performance

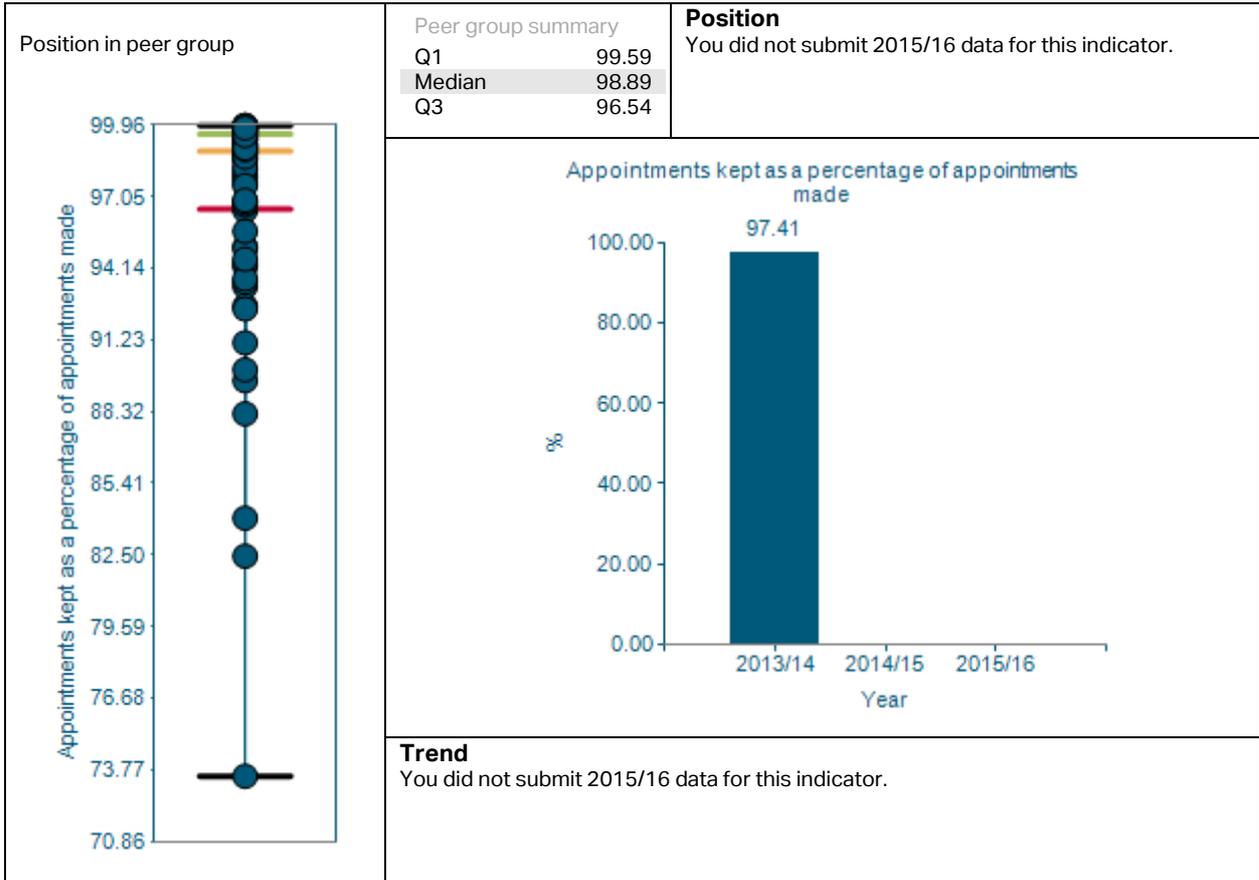
Average number of calendar days taken to complete repairs



Percentage of repairs completed at the first visit



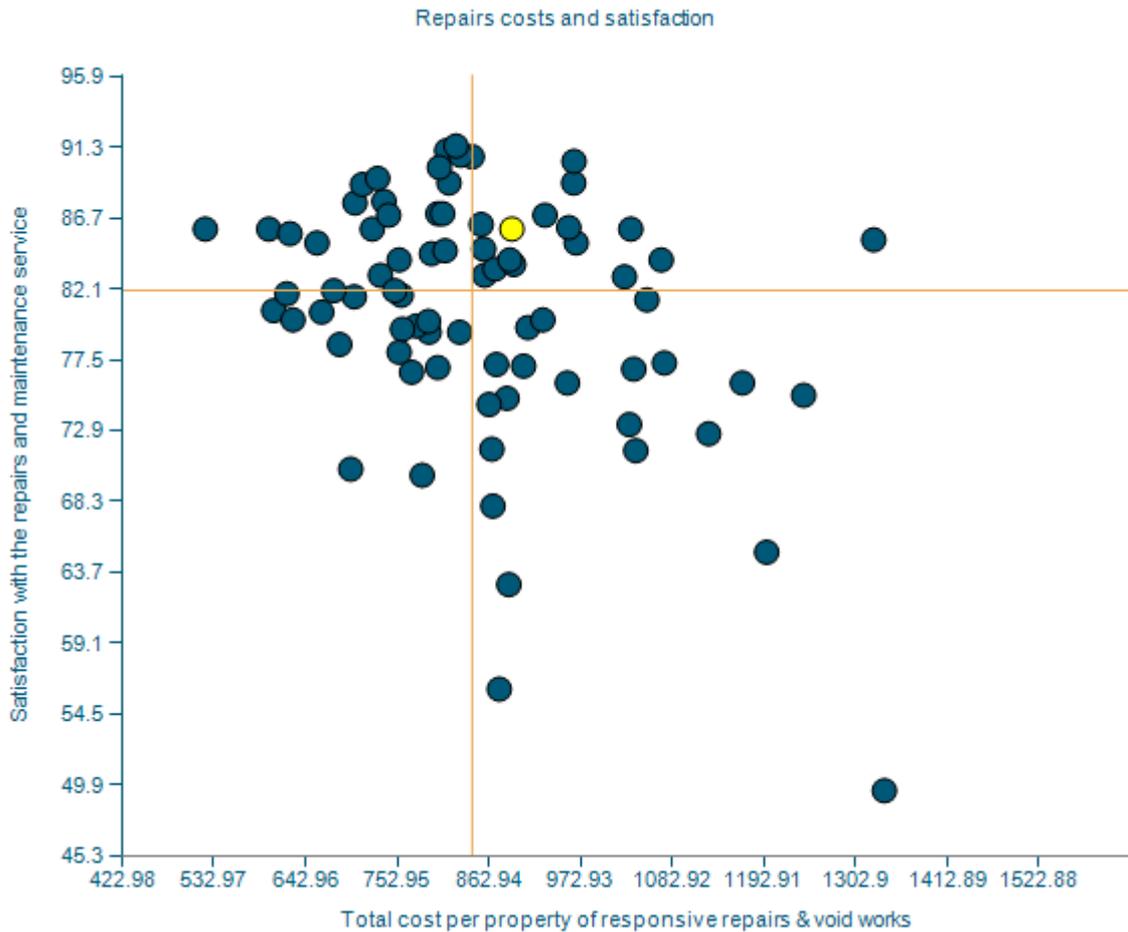
Appointments kept as a percentage of appointments made



7.2 Repairs cost and satisfaction

The chart below shows repairs costs and tenant satisfaction with the repairs service compared, along with your position relative to your peer group.

Your results will not appear in this chart if you have not provided a figure for the STAR satisfaction with the repairs and maintenance service measure.



8. Major works and cyclical maintenance

This section compares your cost per property of major works and cyclical maintenance with your peer group.

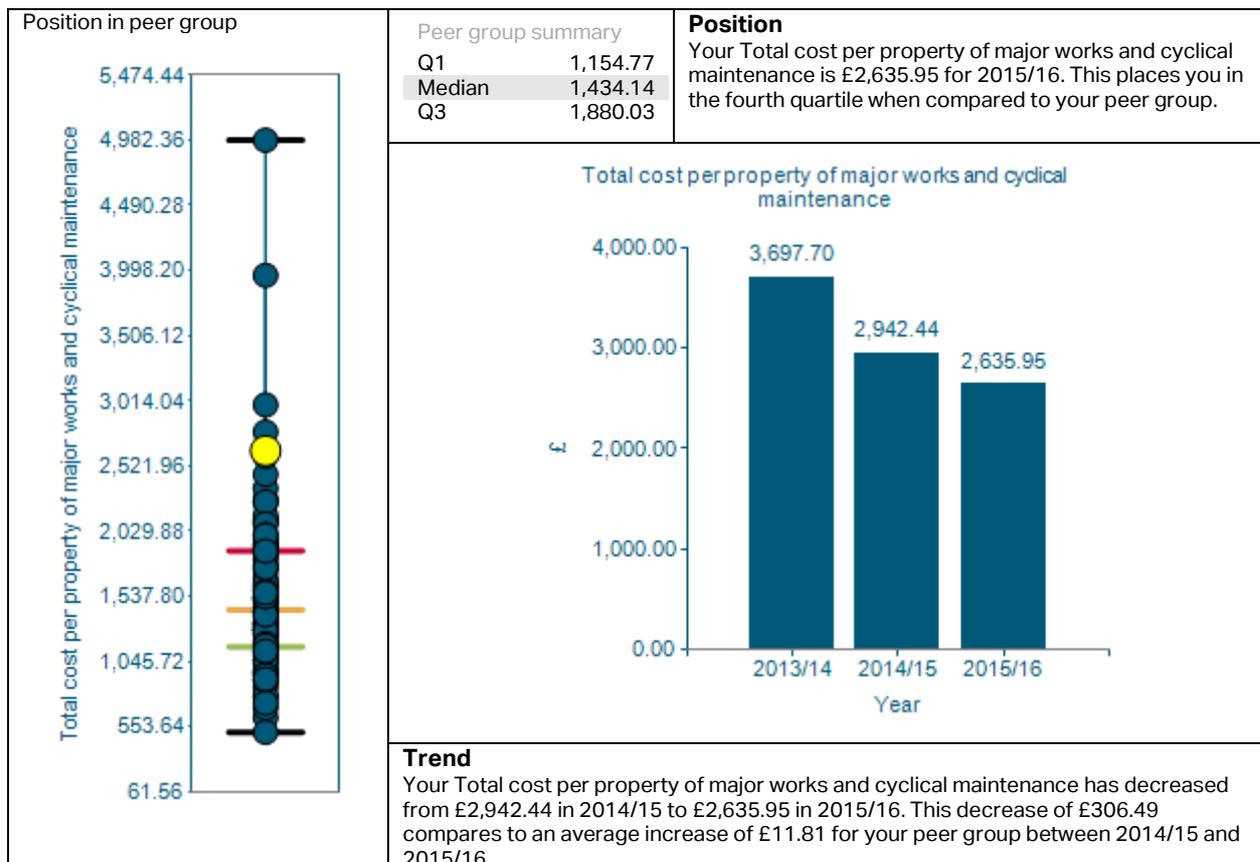
Major works spend can more accurately be called investment, and high costs in this area are not necessarily a bad thing. Similarly, proactive cyclical maintenance can help minimise reactive work.

Major works and cyclical maintenance costs can be split into management (client side) costs and service provision (contractor side) costs. Major works spend includes capital spend on major works, as well as any revenue spend.

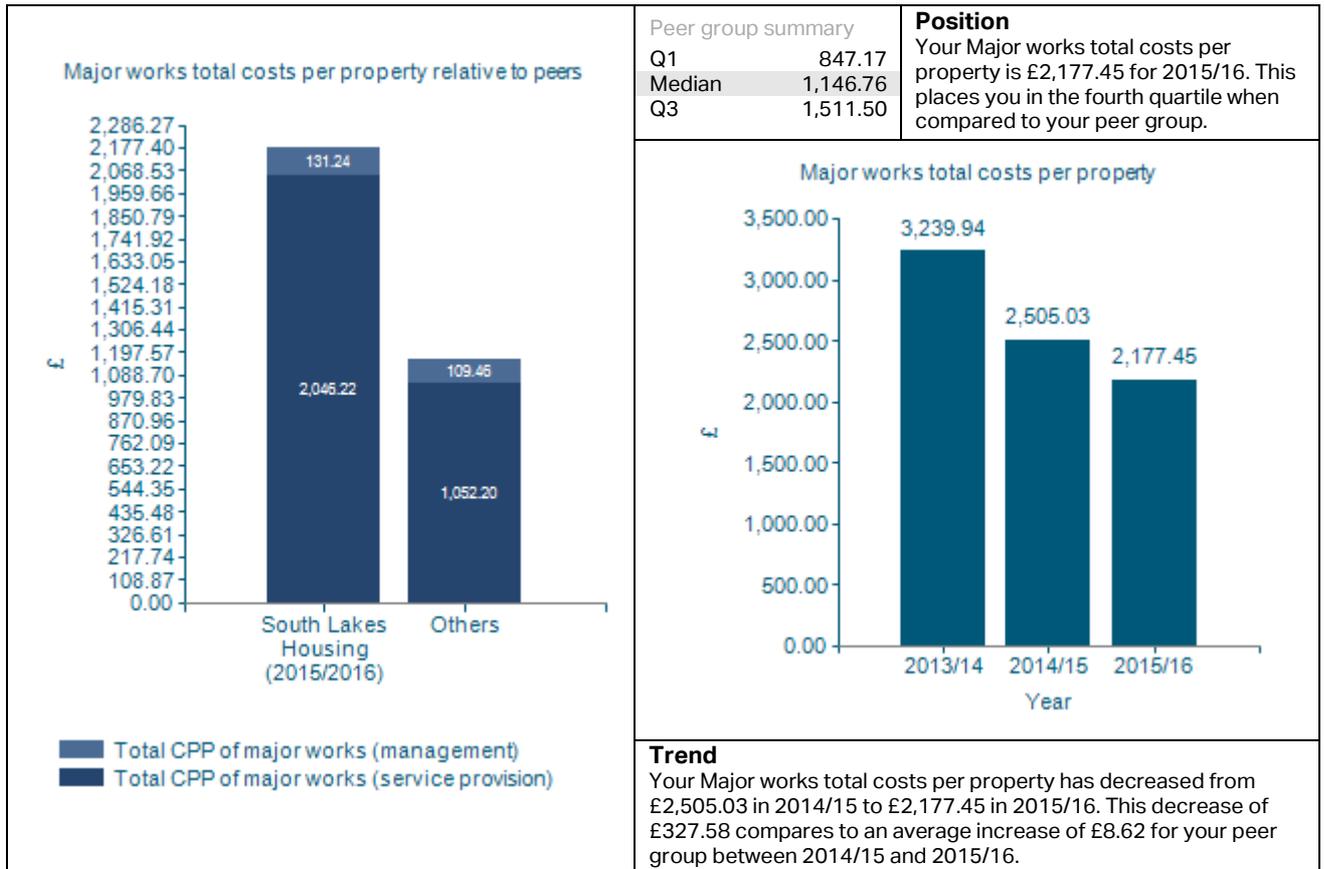
New for 2016, we have included additional charts on management spend as a percentage of service provision spend.

We have also included some headline performance measures, as well as a scatter chart comparing total cost per property of major works and cyclical maintenance with satisfaction with the overall quality of home. Scatter charts are a useful way of showing two different measures on one chart. Additionally, if there is any correlation between the two measures, scatter charts make this possible to see at a glance.

Major works and cyclical maintenance total cost per property

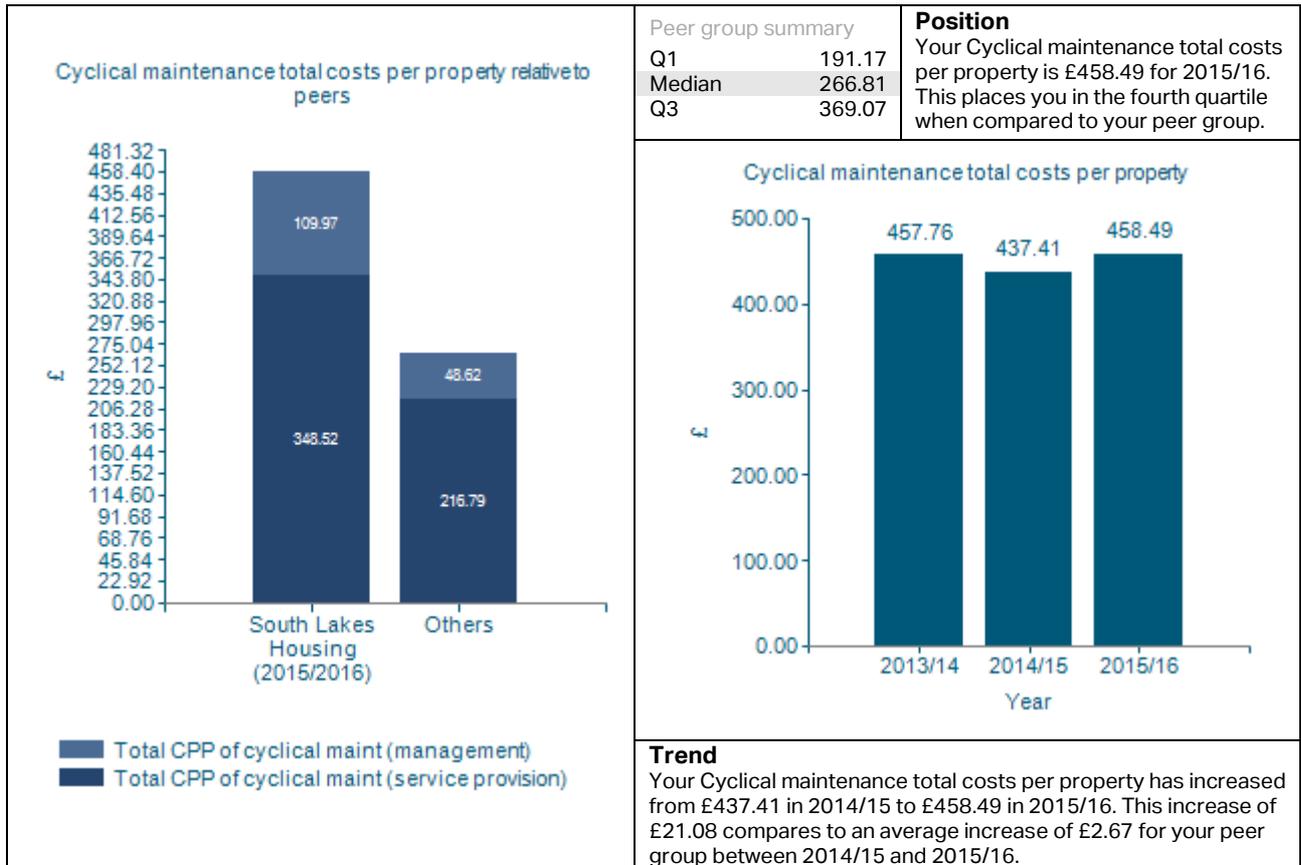


Major works total cost per property



Note that for the others in your peer group, medians have been used. The sum of the component medians may not necessarily equal the median of the aggregate measure.

Cyclical maintenance total cost per property



Note that for the others in your peer group, medians have been used. The sum of the component medians may not necessarily equal the median of the aggregate measure.

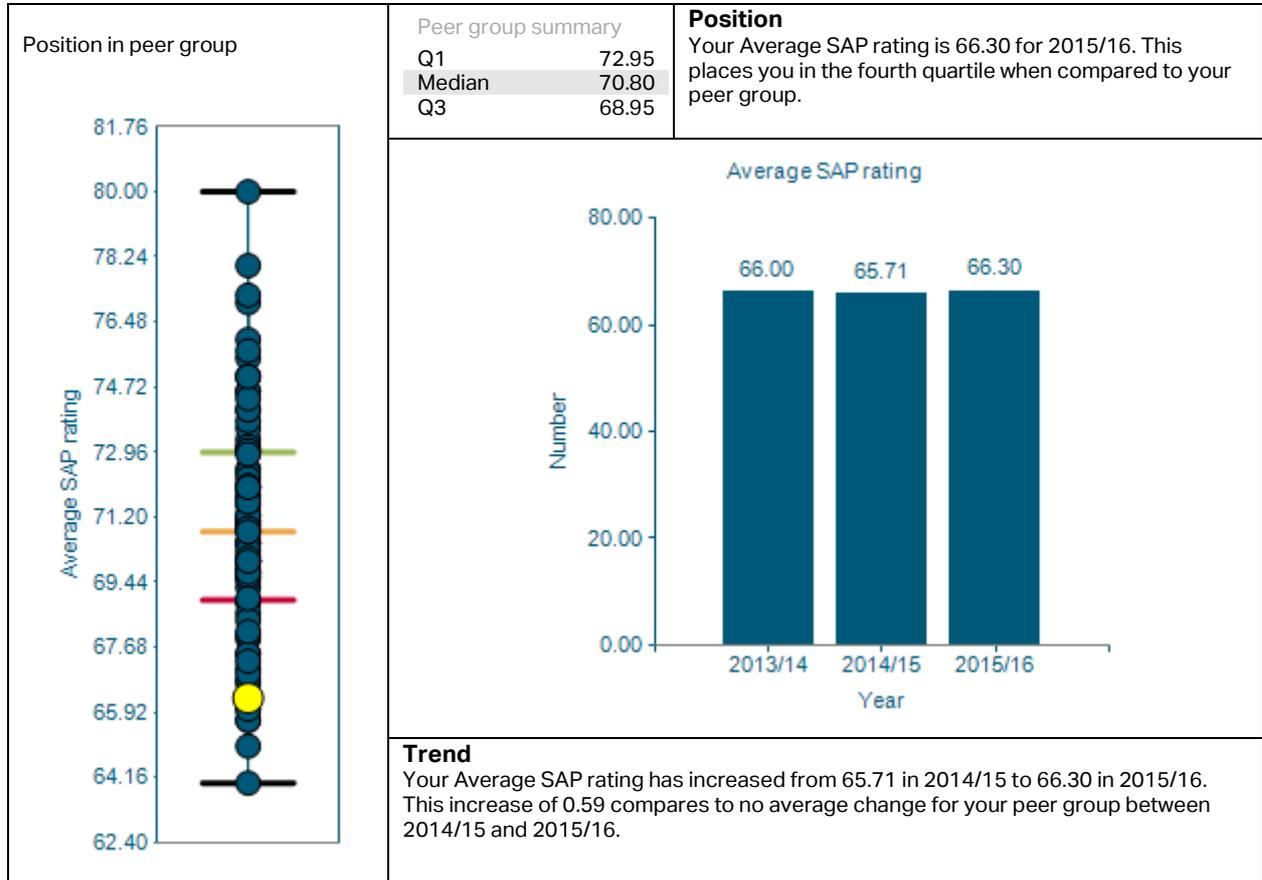
Management costs as a percentage of service provision spend

The below charts show management costs as a percentage of service provision spend for major works and cyclical maintenance respectively. Although the charts suggest a low proportion of management spend is a good thing (i.e. top quartile), in reality these measures are about achieving the right balance. Investing in staff to manage contractors / operatives can in theory help keep service provision spend low.

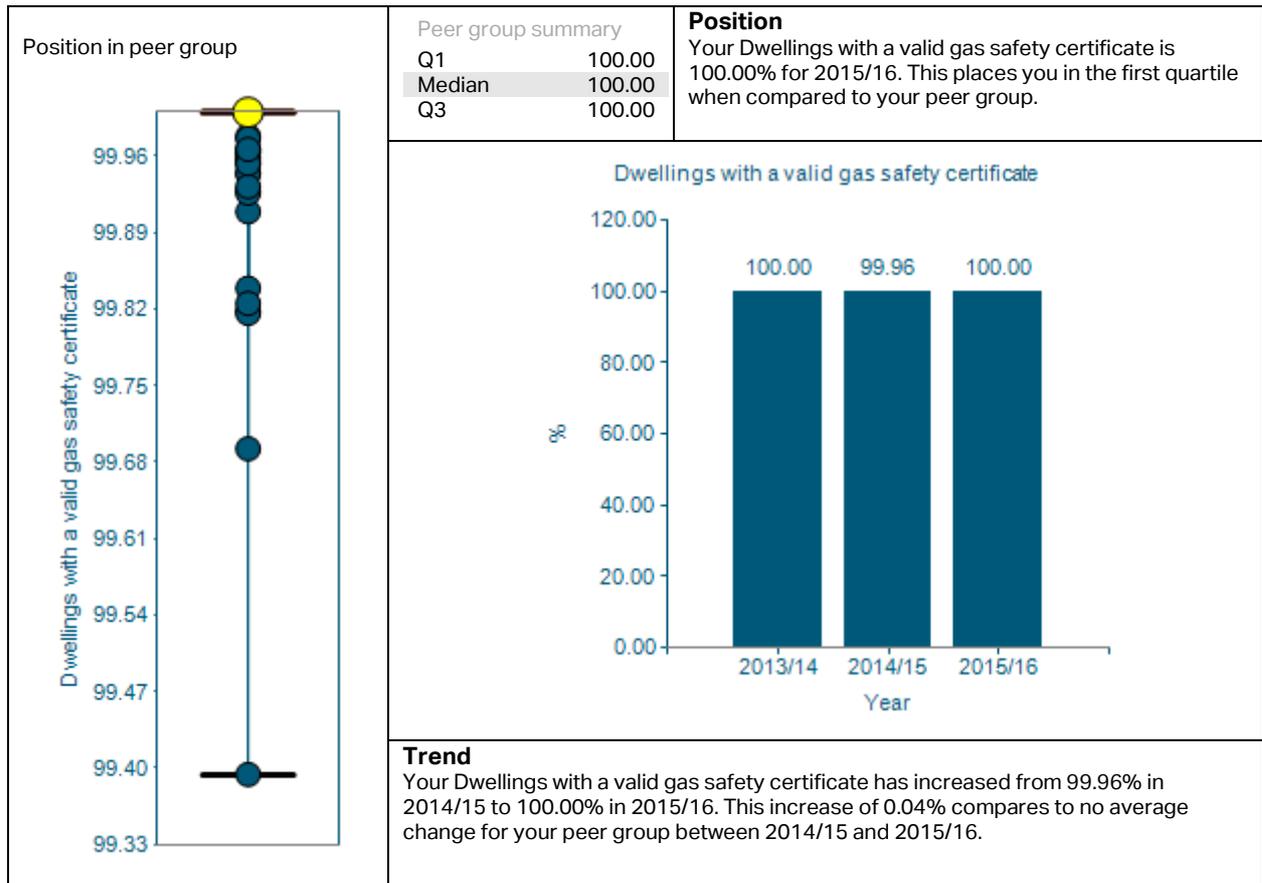
<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>6.83</td></tr> <tr><td>Median</td><td>9.85</td></tr> <tr><td>Q3</td><td>13.79</td></tr> </table>	Q1	6.83	Median	9.85	Q3	13.79	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>16.04</td></tr> <tr><td>Median</td><td>21.12</td></tr> <tr><td>Q3</td><td>30.88</td></tr> </table>	Q1	16.04	Median	21.12	Q3	30.88				
Q1	6.83																
Median	9.85																
Q3	13.79																
Q1	16.04																
Median	21.12																
Q3	30.88																
<p>Position</p> <p>Your Major works management spend as a percentage of major works service provision spend is 6.41% for 2015/16. This places you in the first quartile when compared to your peer group.</p>	<p>Position</p> <p>Your Cyclical maintenance management spend as a percentage of cyclical maintenance service provision spend is 31.55% for 2015/16. This places you in the fourth quartile when compared to your peer group.</p>																
<p>Major works management spend as a percentage of major works service provision spend</p> <table border="1"> <thead> <tr><th>Year</th><th>Percentage (%)</th></tr> </thead> <tbody> <tr><td>2013/14</td><td>3.78</td></tr> <tr><td>2014/15</td><td>6.23</td></tr> <tr><td>2015/16</td><td>6.41</td></tr> </tbody> </table>	Year	Percentage (%)	2013/14	3.78	2014/15	6.23	2015/16	6.41	<p>Cyclical maintenance management spend as a percentage of cyclical maintenance service provision spend</p> <table border="1"> <thead> <tr><th>Year</th><th>Percentage (%)</th></tr> </thead> <tbody> <tr><td>2013/14</td><td>25.16</td></tr> <tr><td>2014/15</td><td>30.95</td></tr> <tr><td>2015/16</td><td>31.55</td></tr> </tbody> </table>	Year	Percentage (%)	2013/14	25.16	2014/15	30.95	2015/16	31.55
Year	Percentage (%)																
2013/14	3.78																
2014/15	6.23																
2015/16	6.41																
Year	Percentage (%)																
2013/14	25.16																
2014/15	30.95																
2015/16	31.55																
<p>Trend</p> <p>Your Major works management spend as a percentage of major works service provision spend has increased from 6.23% in 2014/15 to 6.41% in 2015/16. This increase of 0.18% compares to no average change for your peer group between 2014/15 and 2015/16.</p>	<p>Trend</p> <p>Your Cyclical maintenance management spend as a percentage of cyclical maintenance service provision spend has increased from 30.95% in 2014/15 to 31.55% in 2015/16. This increase of 0.60% compares to no average change for your peer group between 2014/15 and 2015/16.</p>																

8.1 Major works and cyclical maintenance performance

Average SAP rating



Dwellings with a gas safety certificate

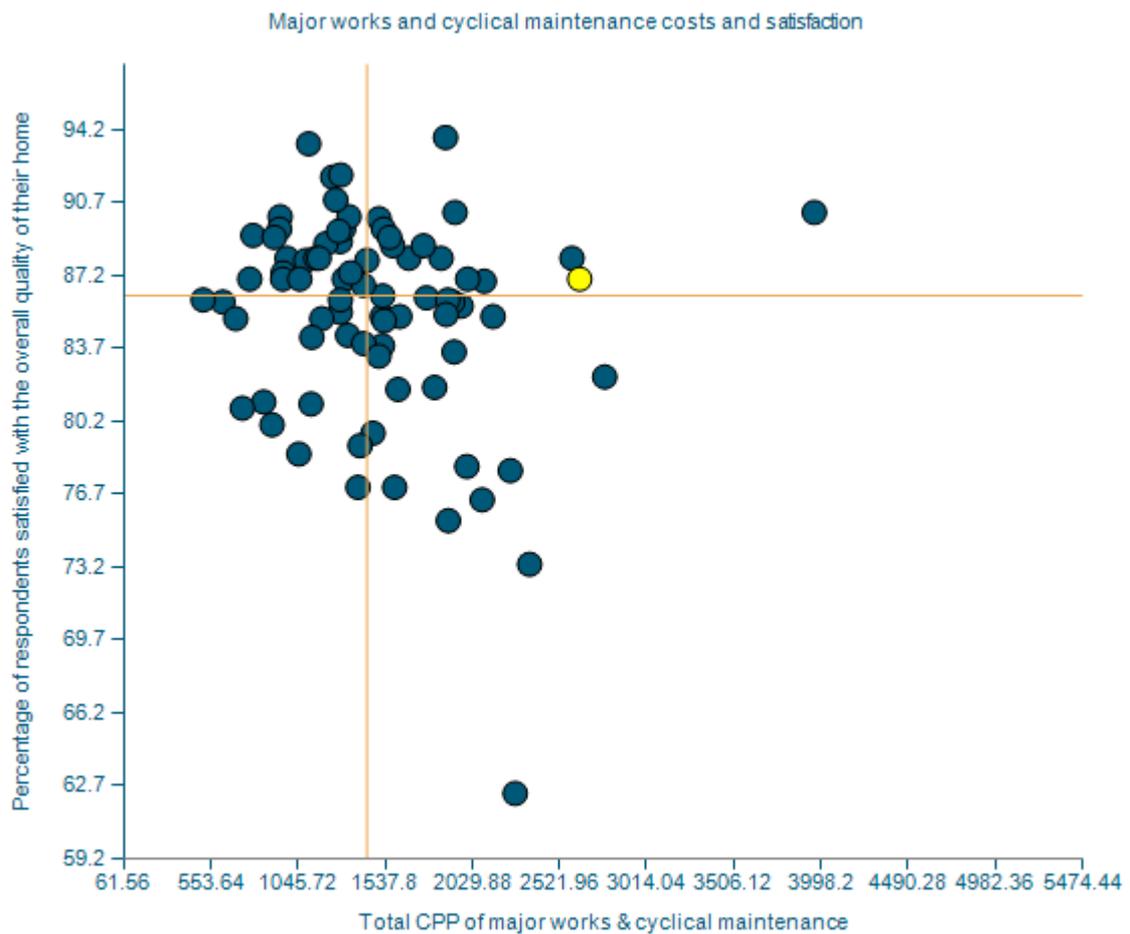


8.2 Major works and cyclical maintenance cost and satisfaction

The chart below shows total costs per property of major works and cyclical maintenance and tenant satisfaction with the overall quality of the home compared, along with your position relative to your peer group.

Note that the satisfaction measure used in this chart is a STAR satisfaction measure based on a random sample of all tenants. This differs from the transactional measure included in the VFM Scorecard (satisfaction with the quality of new home) which is asked of tenants/leaseholders of new build properties only.

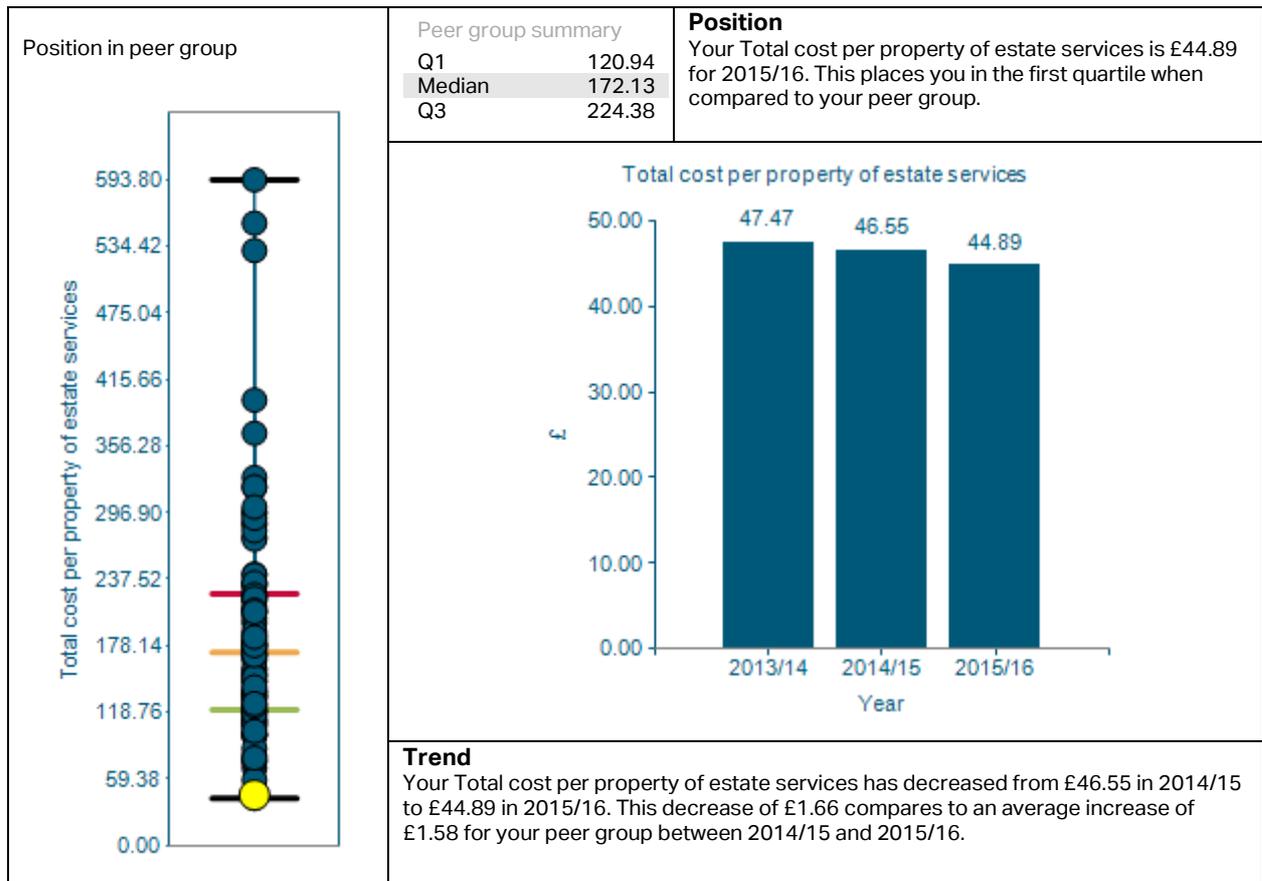
Your results will not appear on this chart if you have not provided a figure for the STAR satisfaction with the overall quality of home measure.



9. Estate Services

The chart below shows your cost per property of estate services. Some landlords will have significant responsibilities for grounds maintenance or cleaning of communal areas depending on their stock profile and contractual arrangements with local authorities. Different types of properties require different levels of estate services – for example, flats compared with houses or street properties compared with estates where the organisation owns the majority of properties. This indicator should therefore be treated with some caution.

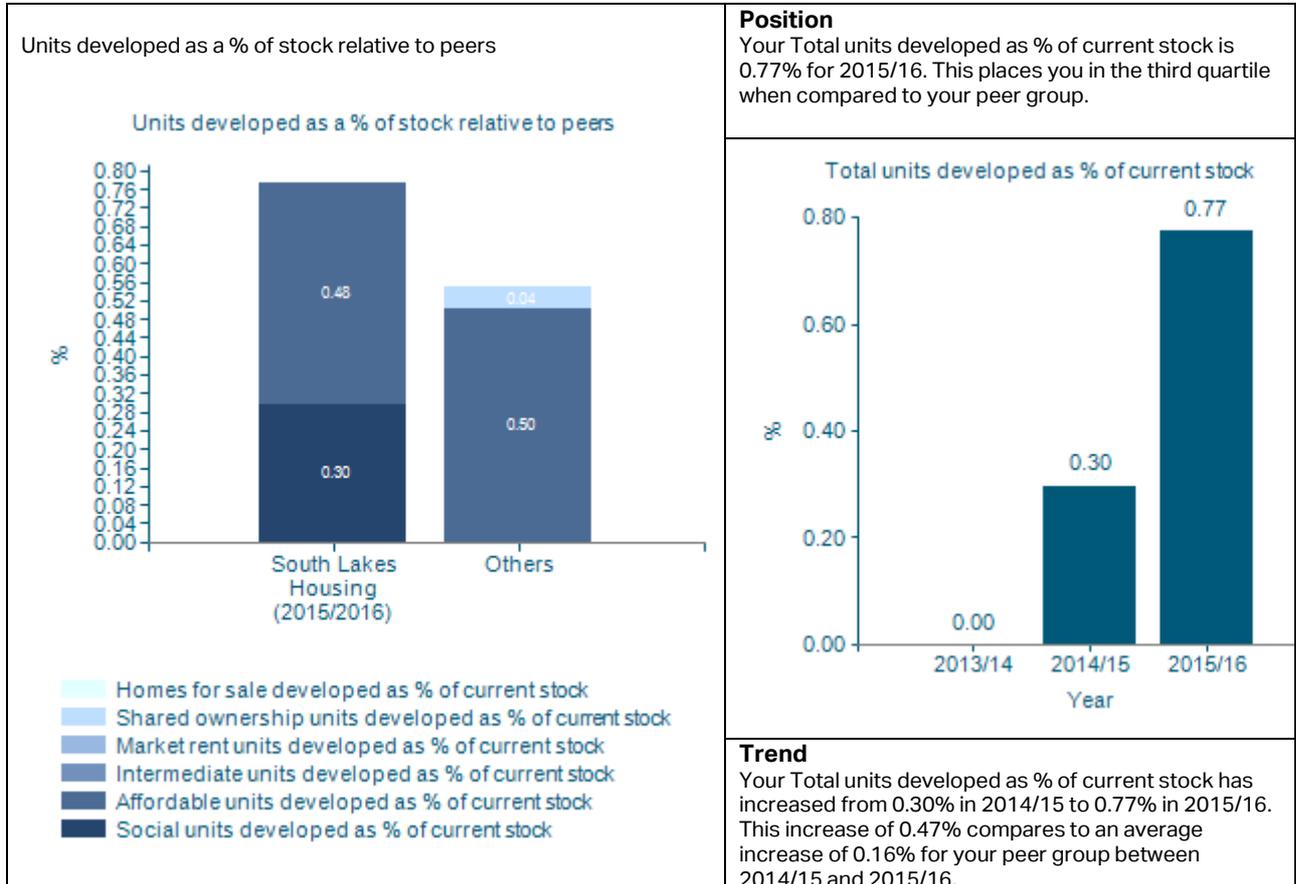
Additionally, the cost per property does not take into account any income received via service charges.



10. Development

Units developed as a percentage of stock

The below charts show your units developed as a percentage of stock and also displays your units developed by tenure type.



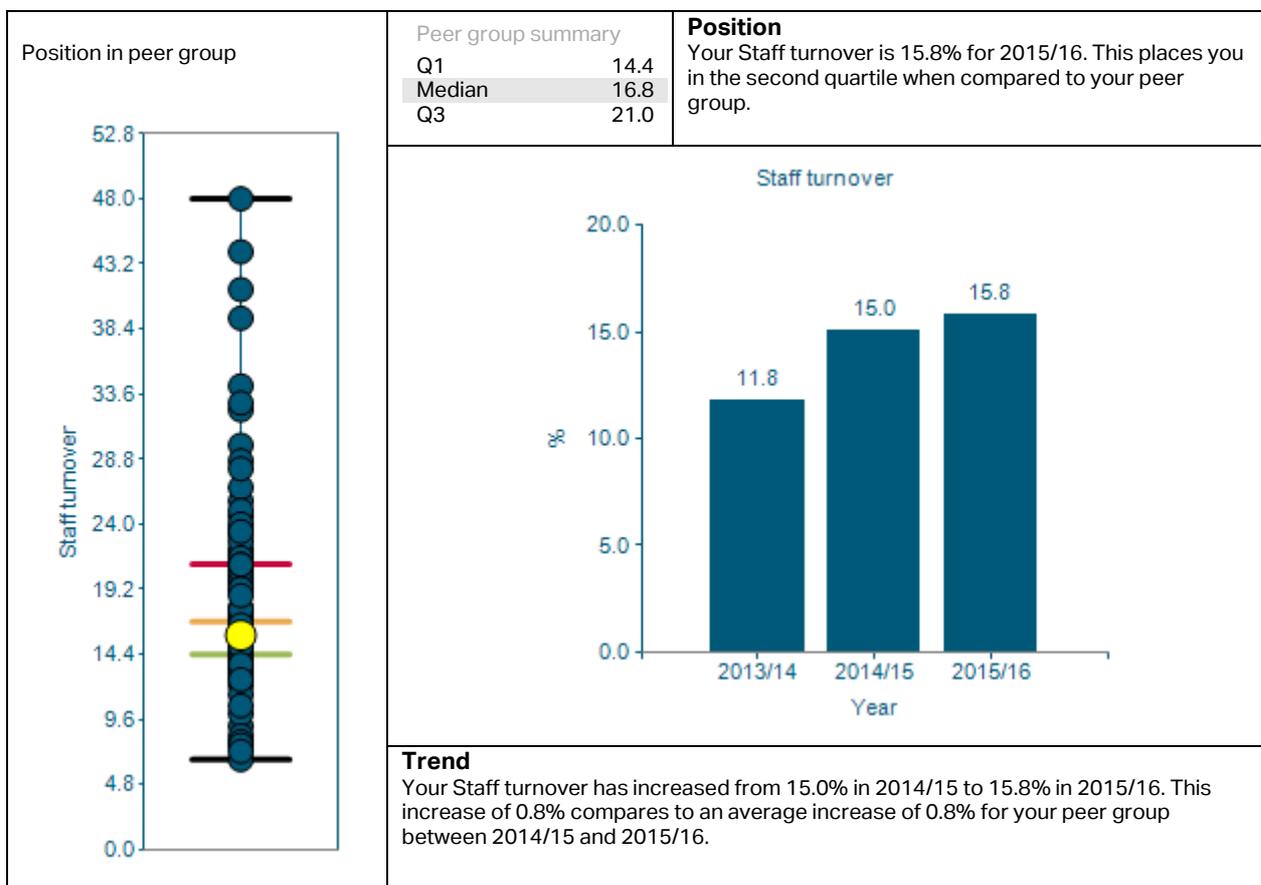
11. Corporate Health

Staff are a key business asset and this section provides some headline staffing measures compared to your peer group.

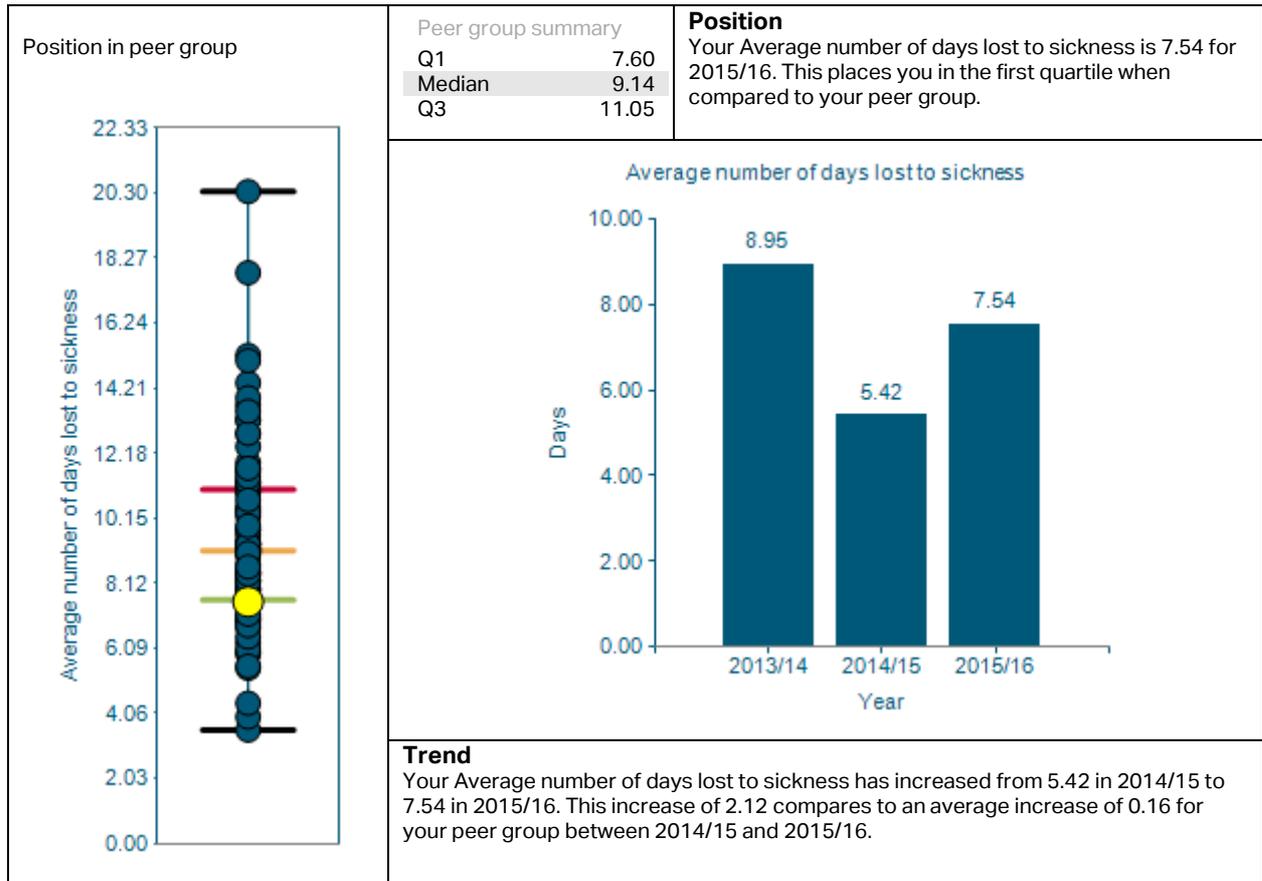
Staff turnover includes voluntary and involuntary turnover. Whilst low staff turnover is generally considered to be a good thing, some staff churn may be desirable for your business. Analysis of staff turnover split between voluntary and involuntary is available online.

Sickness absence includes both long and short term sickness absence.

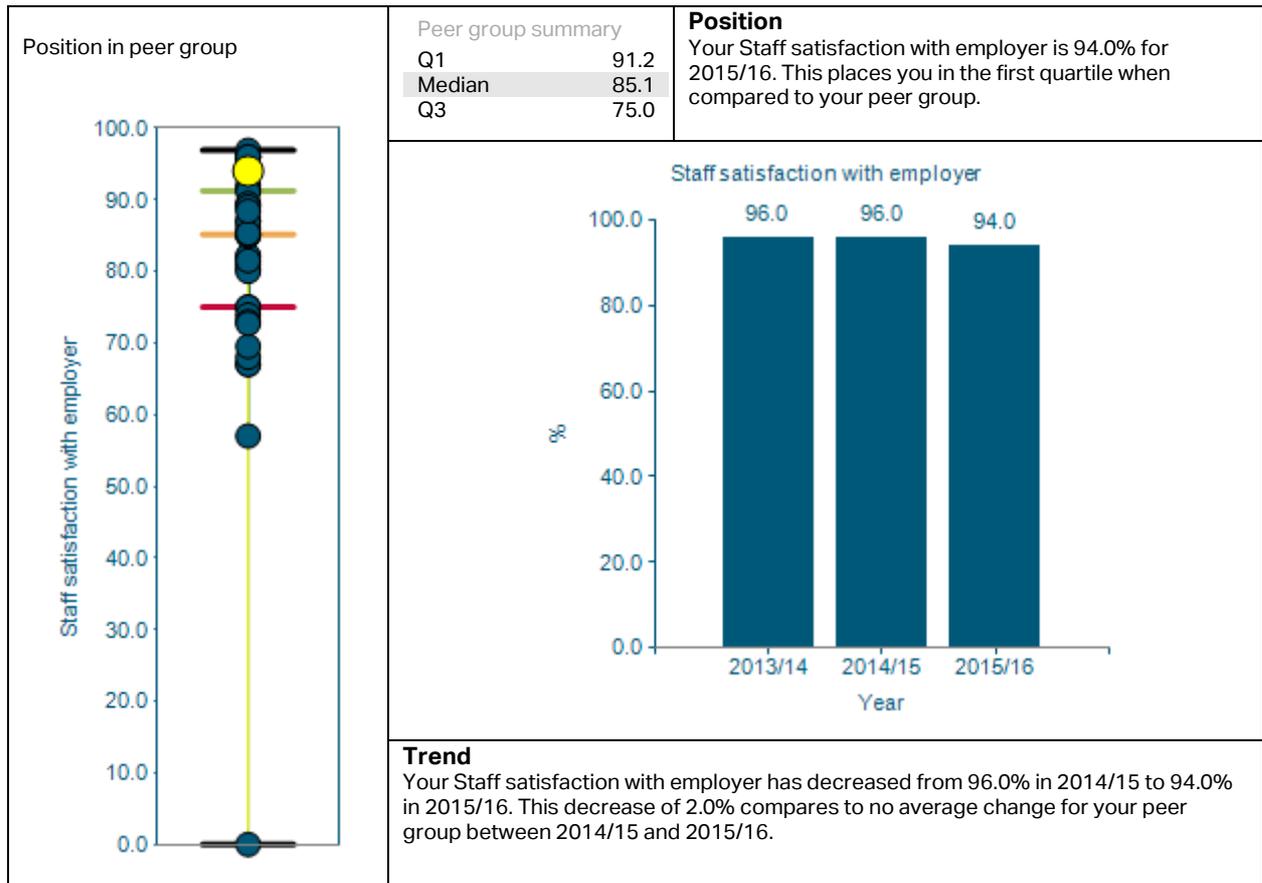
Staff turnover



Average number of days lost to sickness



Staff satisfaction with employer



12. Customer contact and complaints

The below boxplots show a selection of contact centre and complaints measures.

The average time taken to answer inbound telephone calls is measured in seconds.

HouseMark recently carried out an in-depth benchmarking exercise of contact centres and complaints in which over 100 housing providers took part. For more information on this exercise, please contact data@housemark.co.uk

<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>96.9</td></tr> <tr><td>Median</td><td>94.7</td></tr> <tr><td>Q3</td><td>91.2</td></tr> </table>	Q1	96.9	Median	94.7	Q3	91.2	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>13</td></tr> <tr><td>Median</td><td>22</td></tr> <tr><td>Q3</td><td>35</td></tr> </table>	Q1	13	Median	22	Q3	35	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>93.8</td></tr> <tr><td>Median</td><td>84.3</td></tr> <tr><td>Q3</td><td>66.7</td></tr> </table>	Q1	93.8	Median	84.3	Q3	66.7
Q1	96.9																			
Median	94.7																			
Q3	91.2																			
Q1	13																			
Median	22																			
Q3	35																			
Q1	93.8																			
Median	84.3																			
Q3	66.7																			
<p>Position Your Percentage of calls answered is 99.3% for 2015/16. This places you in the first quartile when compared to your peer group.</p>	<p>Position Your Average time taken to answer inbound telephone calls is 10 for 2015/16. This places you in the first quartile when compared to your peer group.</p>	<p>Position Your Percentage of complaints resolved at first contact is 55.6% for 2015/16. This places you in the fourth quartile when compared to your peer group.</p>																		
<p>Trend Your Percentage of calls answered has increased from 99.2% in 2014/15 to 99.3% in 2015/16. This increase of 0.1% compares to an average decrease of 0.2% for your peer group between 2014/15 and 2015/16.</p>	<p>Trend Your Average time taken to answer inbound telephone calls has increased from 7 in 2014/15 to 10 in 2015/16. This increase of 3 compares to an average increase of 2 for your peer group between 2014/15 and 2015/16.</p>	<p>Trend Your Percentage of complaints resolved at first contact has decreased from 92.3% in 2014/15 to 55.6% in 2015/16. This decrease of 36.7% compares to an average decrease of 0.1% for your peer group between 2014/15 and 2015/16.</p>																		

13. Tenant satisfaction (STAR and transactional)

The next two pages contain satisfaction results for your organisation compared to your peer group.

The first six boxplot charts are all sourced from STAR surveys that have been carried out. STAR is a sector wide methodology for measuring satisfaction in a comparable way and is robustly validated by HouseMark to ensure the criteria are adhered to. Crucially, STAR surveys are based on a random sample of all tenants. This is referred to as 'perceptual' satisfaction.

The second set of boxplots show transactional satisfaction survey results. Transactional satisfaction surveys are carried out following an interaction with the landlord (for example a repair). In 2015, HouseMark has launched StarT, a framework for collecting and comparing transactional satisfaction surveys. 2015/16 figures shown in this report are validated by HouseMark as StarT compliant, although any figures for prior years are not. More information on StarT can be found on our website www.housemark.co.uk

13.1 Tenant satisfaction (STAR)

<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>90.9</td></tr> <tr><td>Median</td><td>87.9</td></tr> <tr><td>Q3</td><td>83.9</td></tr> </table>	Q1	90.9	Median	87.9	Q3	83.9	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>76.0</td></tr> <tr><td>Median</td><td>73.0</td></tr> <tr><td>Q3</td><td>68.9</td></tr> </table>	Q1	76.0	Median	73.0	Q3	68.9	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>86.0</td></tr> <tr><td>Median</td><td>82.0</td></tr> <tr><td>Q3</td><td>77.1</td></tr> </table>	Q1	86.0	Median	82.0	Q3	77.1	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>87.0</td></tr> <tr><td>Median</td><td>85.0</td></tr> <tr><td>Q3</td><td>81.7</td></tr> </table>	Q1	87.0	Median	85.0	Q3	81.7	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>88.6</td></tr> <tr><td>Median</td><td>86.2</td></tr> <tr><td>Q3</td><td>83.7</td></tr> </table>	Q1	88.6	Median	86.2	Q3	83.7	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>89.7</td></tr> <tr><td>Median</td><td>87.3</td></tr> <tr><td>Q3</td><td>84.1</td></tr> </table>	Q1	89.7	Median	87.3	Q3	84.1
Q1	90.9																																								
Median	87.9																																								
Q3	83.9																																								
Q1	76.0																																								
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Q3	83.7																																								
Q1	89.7																																								
Median	87.3																																								
Q3	84.1																																								
<p>Position Your Satisfaction with overall service is 91.0% for 2015/16. This places you in the first quartile when compared to your peer group.</p>	<p>Position Your Satisfaction that views are listened to is 76.0% for 2015/16. This places you in the first quartile when compared to your peer group.</p>	<p>Position Your Satisfaction with repairs is 86.0% for 2015/16. This places you in the first quartile when compared to your peer group.</p>	<p>Position Your Satisfaction that rent provides VFM is 85.0% for 2015/16. This places you on the median when compared to your peer group.</p>	<p>Position Your Satisfaction with quality of home is 87.0% for 2015/16. This places you in the second quartile when compared to your peer group.</p>	<p>Position Your Satisfaction with neighbourhood is 92.0% for 2015/16. This places you in the first quartile when compared to your peer group.</p>																																				

13.2 Transactional satisfaction (StarT)

<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>95.6</td></tr> <tr><td>Median</td><td>92.8</td></tr> <tr><td>Q3</td><td>88.0</td></tr> </table>	Q1	95.6	Median	92.8	Q3	88.0	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>98.8</td></tr> <tr><td>Median</td><td>96.9</td></tr> <tr><td>Q3</td><td>94.6</td></tr> </table>	Q1	98.8	Median	96.9	Q3	94.6	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>86.5</td></tr> <tr><td>Median</td><td>78.8</td></tr> <tr><td>Q3</td><td>69.0</td></tr> </table>	Q1	86.5	Median	78.8	Q3	69.0	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>87.1</td></tr> <tr><td>Median</td><td>81.0</td></tr> <tr><td>Q3</td><td>72.0</td></tr> </table>	Q1	87.1	Median	81.0	Q3	72.0	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>68.6</td></tr> <tr><td>Median</td><td>64.0</td></tr> <tr><td>Q3</td><td>54.2</td></tr> </table>	Q1	68.6	Median	64.0	Q3	54.2	<p>Peer group summary</p> <table border="1"> <tr><td>Q1</td><td>76.5</td></tr> <tr><td>Median</td><td>70.4</td></tr> <tr><td>Q3</td><td>56.5</td></tr> </table>	Q1	76.5	Median	70.4	Q3	56.5
Q1	95.6																																								
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<p>Position You did not submit 2015/16 data for this indicator.</p>	<p>Position You did not submit 2015/16 data for this indicator.</p>	<p>Position You did not submit 2015/16 data for this indicator.</p>	<p>Position You did not submit 2015/16 data for this indicator.</p>	<p>Position You did not submit 2015/16 data for this indicator.</p>	<p>Position You did not submit 2015/16 data for this indicator.</p>																																				
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14. Appendix – Disclosure of information

The information and data contained in this report are subject to the following clauses in HouseMark members' subscription agreements. These refer to future and further use of the information.

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