

Value for Money Statement

The Value for Money (VFM) strategy was approved by the Board in July 2021 and reflects both the changes to the value for money standard issued by the regulator in April 2018 and the organisation's corporate plan.

The standard states that a set of metrics should be used to measure the value for money achieved within the organisation, and these are presented below.

	Group		Association		Budget	Target	Sector	
	2023/24	2022/23	2023/24	2022/23	FY25	FY24	Metrics	
Metric 1	Reinvestment %	10.8%	9.7%	10.8%	9.7%	8.1%	13.3%	6.7%
Metric 2	A New supply delivered SH %	3.1%	1.3%	3.1%	1.3%	1.1%	3.7%	1.3%
	B New supply delivered NSH %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Metric 3	Gearing %	32.9%	32.9%	33.1%	32.9%	40.9%	34.0%	45.3%
Metric 4	EBITDA MRI Interest Cover %	134.4%	135.9%	134.4%	143.8%	110.3%	127.3%	128.4%
Metric 5	Social housing cost per unit £	£ 4,809	£ 4,418	£ 4,809	£ 4,418	£ 5,156	£ 4,770	£ 4,586
Metric 6	A Operating margin SH %	22.0%	19.3%	21.8%	21.8%	18.6%	21.2%	19.8%
	B Operating margin overall %	20.4%	20.2%	20.2%	21.3%	17.5%	20.3%	18.2%
Metric 7	ROCE %	2.7%	2.7%	2.7%	2.6%	2.4%	2.6%	2.8%

The group's metrics presented above compare favourably against the sector average in some areas but less favourably in others.

The group's re-investment of 10.8% is below our target but increased compared to last year and significantly above the sector metrics of 6.7%, despite developments being delayed at the start of the year due to materials and labour shortages. Nevertheless, it does reflect our continued investment in our properties. The latest sector metrics relate to 2022-23, and as such, it is difficult to compare with this benchmark as this is nearly one year behind. Despite initial delays and shortages, the development and capital improvement programmes have performed well with significant investment. In 2023-24, we bid on 3 section 106 schemes and successfully secured 3 schemes with a total of 99 homes.

We have a strong development pipeline through both the purchase of section 106 schemes and smaller land led developments, both within the Teignbridge District and further afield in neighbouring authority areas. This has been further facilitated through the additional funding secured next year from financing an additional £30m of Revolving Credit Facility. However, due to the increased inflation above the Consumer Price Index on materials and labour, which has increased the cost of building new homes and other costs, the re-investment forecast will be decreased to 8.1% from the 10.8% achieved this year.

The new supply delivered is calculated based on units completed in 2024-25. We have achieved 3.1% new supply by delivering 122 units, compared to a target of 3.7%. This

difference is due to the delivery of 14 homes slipping into next year. We are still well above the sector average of 1.3% on this metric; however, as the benchmark relates to 2022-23 data, it does not show the delays that have been felt across the building sector.

New supply is forecasted to be 43 units in 2024-25, including 15 affordable rent, 18 social rent and 10 shared ownership properties, 33 of which have been committed. We will continue to seek new opportunities to achieve our development aspirations, and we now have the capacity to deliver 297 homes over the next 5 years.

Gearing remains the same at 32.9% compared to 2022-23. We are now utilising the Revolving Credit Facility and cash reserves to fund our increased investment into new homes and regeneration. At 32.9%, this remains well below the sector average, giving us scope to increase this. We started our refinancing project in 2023-24 to increase the funding by £30m through the Revolving Credit Facility, which will be available from 2024-25 for ten years. This will allow us to further invest in new homes and regeneration, give us the financial capacity to meet any requirements from the Decent Homes 2 Standard and stock condition surveys. All of this aims to improve the quality of our homes and the effectiveness of our service to tenants, improve efficiencies and achieve savings for both tenants and Teign Housing. This can be achieved whilst keeping our interest cover well within sustainable levels.

The EBITDA MRI interest cover (Earnings Before Interest, Tax, Depreciation and Amortisation, Major Repairs Included) is 134.4%, which is above the target and the sector metrics. Although our funders do not use EBITDA MRI as one of their covenants, we remain within the historical targets. As a result of continued investment next year, the interest cover ratio is expected to fall further next year as we continue our programme in new and existing properties; however, the new covenant terms mean that this reduction is sustainable and well above thresholds.

The social housing cost per unit has increased from £4,418 last year to £4,809 this year. This has been due to an increase in planned maintenance compliance spending, continued regeneration works during 2023-24, and the effect of high inflation across all materials and labour. Overall, we have seen an increase in the cost per property compared to the prior year, and it is an overall increase within the sector.

The operating margin overall is 20.4%, which is just above the sector's average and our targeted margin, and a slight increase from last year. In 2024-25, a reduction in operating surplus is anticipated with the drive to improve the service we deliver to tenants and to increase the investment in decarbonisation.

The return on capital employed remains static at 2.7% due to a marginal increase in operating surplus compared to last year and asset base. This metric is slightly over the target but in line

with the sector. It is forecasted to reduce to 2.4% in 2024-25, as the operating surplus is forecasted to reduce due to increases in operating expenses.

We continue to be committed to providing good levels of customer service in what continues to be a challenging environment. Economic and political uncertainty is set to continue for the coming year, and Teign Housing has modelled and planned for further potential issues through the business planning process.

Value for Money underpins all business activities at Teign Housing, and it is driven by the Board. VFM is about reviewing what we do and how we do it to make informed choices about how resources are effectively channelled towards delivering services and corporate priorities. The aim is to make the best use of our customers' money whilst balancing the cost and time with quality as well as stakeholder benefit, reasonable customer expectations, organisational benefits and business survival.

The Board's focus on VFM allows the company to continue to deliver great services and grow through developing new homes. The current business plan, including the financial position after refinancing, includes the delivery of 297 homes over the next 5 years.

The Board scrutinises financial and service delivery performance at each meeting through the management accounts and balanced scorecard, and any areas of poor performance are supported by a detailed narrative identifying the issues and the steps being taken to deliver improvements.

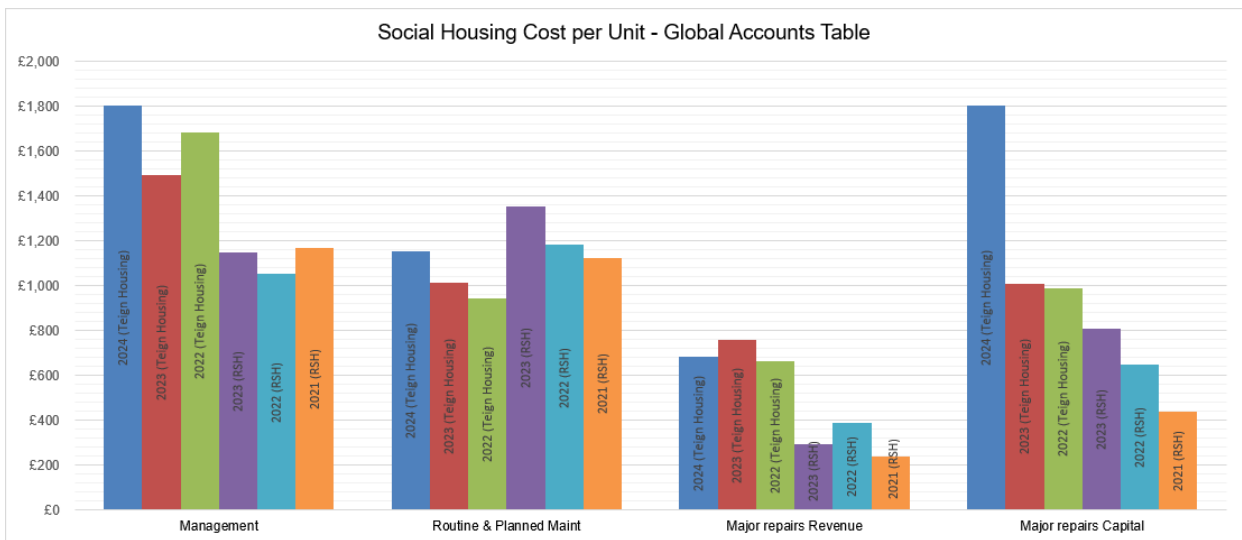
These include:

- Value for Money Metrics – full details of value for money achievements
- The balanced scorecard, including Housemark Benchmarking Results – comparative figures with our peers in the sector
- Quarterly Financial Report
- Annual report – report sent annually to our tenants
- Interim annual review of the business plan against actual progress
- Regular reforecasting as part of the management accounts review

An evaluation of our costs in comparison to the global accounts is presented below, and the figures for Teign Housing have been re-stated in line with the current global accounts format (based on SW & SE Peer Group). The latest figures available as a sector comparative are for the year ending March 2023, which is one year behind our year end.

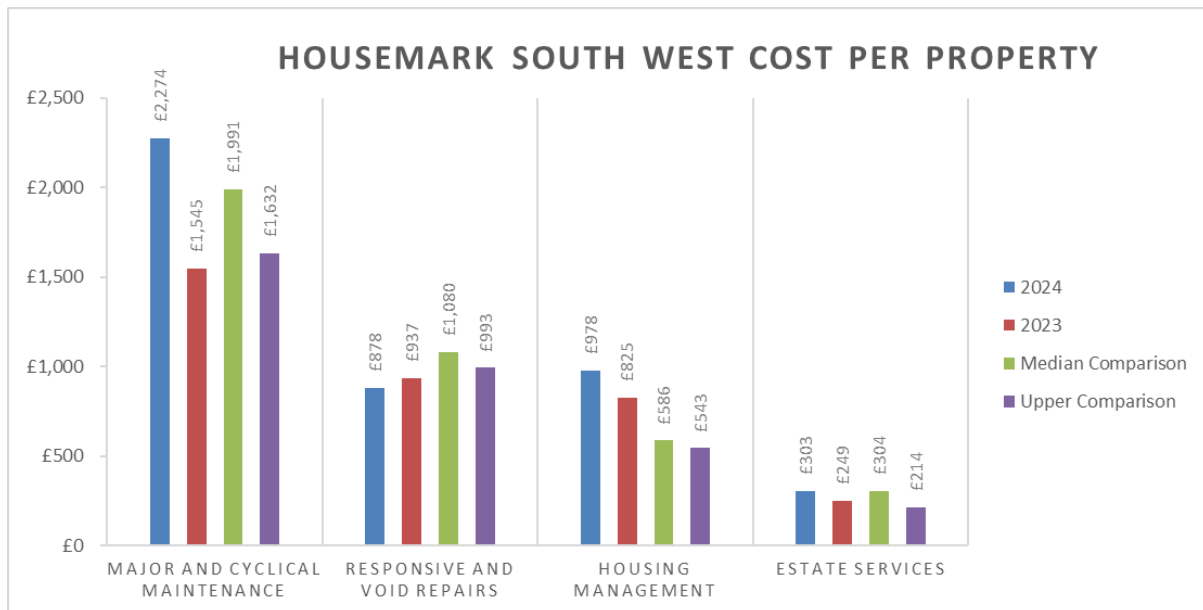
RSH Global Accounts Comparison

Area	Teign Housing			RSH Global accounts		
	2023-24 £	2022-23 £	2021-22 £	2023 £	2022 £	2021 £
Expenditure – per Social Housing Property						
Management	1,802	1,495	1,684	1,151	1,053	1,169
Routine & Planned Maintenance	1,154	1,013	942	1,354	1,182	1,125
Major repairs – Total	2,487	1,770	1,656	1,104	1,038	677
Major repairs – Revenue	685	759	666	295	390	240
Major repairs – Capital	1,802	1,011	990	810	648	438



South West Peer Group Housemark Comparison

Teign Housing Cost Per Property	Teign Housing	Teign Housing	Comparison Group Median	Comparison Group Upper
	2023-24	2022-23	2022-23	2022-23
Department	£	£	£	£
Major and Cyclical Maintenance	2,274	1,545	1,991	1,632
Responsive and Void Repairs	878	937	1,080	993
Housing Management	978	825	586	543
Estate Services	303	249	304	214
No of Properties	3,904	3,787	4,767	2,277



As expected, these two comparisons against RSH (SW & SE) global accounts and the Housemark South West Housing peer group show similar findings. The global accounts figures show costs per unit in 2023-24 were above that for 2022-23 by an average of 10.3% and the Housemark cost per property shows a 6.5% increase, with there being slight differences in how these are calculated.

Management cost per unit has been increased from last year, and over the sector average due factors outside of our control, in particular, the increase in insurance premiums, Douglas House legal and professional costs, and the earlier than anticipated commencement of the financing project. Continued scrutiny of management costs and tight budgetary control will ensure the overall efficiency of the organisation.

Routine and Cyclical Maintenance has increased slightly from last year and is lower than the sector average. However, it is slightly over the Housemark data, again due to the different calculation methods. We are continually working to ensure we receive the best quality for the best price for our purchases to mitigate the increases as much as possible. We are also driving efficiencies where possible by planning similar works in areas and by type.

Major repairs, both capital and revenue, remain above the RSH sector average. The revenue expenditure has decreased, but the capital has increased over the last year. Both RSH and Housemark have shown similar trends. The major revenue cost per unit includes regeneration spend at the Magnolia block, which has started ahead of the planned timetable. Although this element of the spend is treated as a revenue cost, it relates to the project as a whole and, therefore, contributes to the longer-term improved stock quality. In addition to this, there has been continued expenditure on compliance, including asbestos and health and safety works.

It is important to spend in these areas to avoid longer term, more expensive non-conformance related costs and to keep our residents safe.

This year, we have seen an increase in capital and major repair costs per unit. Capital expenditures fluctuate year on year due to the planning of the maintenance programme to make the most efficient use of resources.

We will ensure that we maintain tight budgetary control going forward to provide optimum value to our tenants. We have a strong commitment to invest in our housing stock for the future, and we have embarked on a stock condition survey to be completed by the end of 2024-25 to ensure that the investment in our stock is focused in the right areas and maintains the longevity and desirability of our homes including a focus on damp and mould. We continue to look for opportunities to invest in renewable and efficient energy solutions for both our new build and existing homes.

With the acknowledgement that the stock condition survey results will impact the future strategy, the Asset Management Strategy was reviewed, updated and approved by the Board in April 2023. A further updated Asset Management and Carbon Reduction Strategy will be developed, along with a review of our Acquisitions and Disposals Policy, when the survey is largely completed and will provide us with a clear focus and direction about the future use and energy efficiency of our assets such as continued use, redesignation, redevelopment or disposal. It defines the Teign Standard, which continues to be above the current Decent Homes Standard whilst we await the publication of Decent Homes 2 and Awaab's Law. It allows us to proactively manage our planned maintenance programme to drive maximum cost efficiency and value for money. When we dispose of properties that have been assessed as not suitable or unsustainable as affordable housing, the proceeds are used to support the development of new homes.

We continue to:

- Review our own land, housing stock and garage sites for development opportunities – where suitable, these are now included within the future development programme.
- Review key assets for potential opportunities.
- Assess the requirements and resources needed for progress towards EPC Band C by 2030 and Net Zero Carbon by 2050.
- The asset management viability tool continues to assist us with knowledge of our housing stock. This includes neighbourhood mapping and allows us to consider

various options to determine the future of the asset. We are looking at alternative options to improve on this.

Below is an extract from the scorecard, which presents the company's performance against targets set internally and against targets taken from Housemark data for the year ended 31 March 2024. We have selected areas that we believe represent current VFM significance.

Area	2023-24	2022-23	2021-22	2020-21	Housemark 2022-23 Benchmark	Target 2023-24
Customer satisfaction						
Repairs	98.2%	97.9%	97.6%	96.1%	77.9%	96.0%
Standard of property at re-let	96.6%	99.0%	94.0%	91.0%	-	100.0%
Satisfaction with complaints process	50.0%	95.0%	95.0%	50.0%	76.2%	85.0%
Rent collection & arrears						
Rent collection	100.4%	99.3%	100.1%	100.9%	101.6%	100.0%
Rent arrears (% of annual debit)	2.7%	2.7%	2.3%	2.5%	3.2%	3.2%
Void loss & turnaround						
Void losses	1.10%	0.56%	0.50%	0.38%	1.40%	0.50%
Void turnaround time (days)	33.9	25.1	22.6	25.5 days	42	25
Digital agenda						
Total number of tenant portal registrations	901	650	603	487	-	1250
Inbound communication by Webchat	1.3%	1.1%	1.6%	7.7%	-	-

Customer satisfaction with repairs has increased slightly against last year, and we continue to exceed our target for the year and against the Housemark average. Satisfaction with the standard of property at relet has decreased slightly from last year, and we have narrowly missed the 100% target. Satisfaction with the complaints process has fallen to 50%. However, this is based on a sample of just 2 respondents; therefore, it is an unreliable indicator. We continue to receive an increased number of complaints and respondents to this metric, in common with trends across the sector. We have strengthened our staffing by overseeing the complaints process and learning for the future, and improving our performance on this area is a key priority for us.

Rent collection increased and reached our target of 100%, and it is in line with the Housemark Benchmark. The rent arrears remain the same at 2.7% compared to the prior year and performed better than the benchmark. In light of the economic climate and cost of living crisis

this is not unexpected as households feel their budgets further tightened each month. We have continued to support tenants over the last year through the process of applying for universal credit and working with them where possible to manage their rent payments. This has helped us to improve our performance from last year and exceed our internal targets. Through our Head Start team, we have signposted and assisted tenants in securing the additional financial support they need. We have also distributed over £37,500 of financial support in the form of a hardship fund to tenants in greater need.

Void losses have increased compared to last year and are below the benchmark due to the delays in letting new properties. We temporarily increased resources to address this pinch-point, and this resulted in improved performance towards the year end.

Across the organisation, we have a strong focus on VFM, and many departments have specific VFM targets. An updated VFM report was presented to the Board for approval in July 2023. In 2023-24 our VFM focus was on:

Digital

We have been implementing GIS (Geographic Information System) to benefit from the full utilisation of its capabilities. This software will allow us to overlay details such as tree data and grounds maintenance areas to a map of our housing stock, and from this, we can better plan resources and schedule services.

We have enhanced the offering of our tenant portal and app by adding push notifications to alert our residents of important updates such as arrears and to update their contact details. We are also working through a process for applicants to streamline the process of onboarding residents into our systems digitally.

Void inspections have been digitised by our staff using tablets to carry out our voids checklists, moving away from paper-based forms, and reducing administrative resources to upload these into our systems.

Estate Inspections can now be carried out using our housing management system (Cx) whilst onsite, using a tablet rather than paper forms, reducing the administrative overhead of inputting these after the inspections have been completed.

Our alarm service is being migrated away from analogue telephony and devices to digital with a phased approach, in line with the government and British Telecoms (BT) plans for the Digital Switchover by 2025.

The contact centre system (NICE Cx One) has been upgraded, and we have migrated our webchat and email solutions in, for call handlers to better support our residents all in one

place. It also provides the ability to report on the communication channels to monitor our performance. This has resulted in the previous solutions for email and webchat to be decommissioned.

Improve skills and behaviours of staff

We recognise that motivated staff create satisfied customers. We continue to develop our managers through our Teign Academy programmes so that they can support their teams to better performance. We will maintain Investors in People (IIP) Platinum status, and our staff will expect and embrace change as we seek to improve as an organisation continually.

Welfare reform and cost of living impact

We continue to work with our customers to support them with issues surrounding Universal Credit and the Cost of Living crisis. Our Head Start Team is made of 3 Coordinators and 1 Team Leader with a clear focus on tenancy sustainment. Whilst not limited to, their work and support will consider trial calculations for our customers to ensure they are claiming everything they are entitled to, carrying out affordability assessments during the pre-tenancy allocation process to ensure their new property will be affordable, and delivering our Assisted Lettings Scheme where customers who qualify can benefit from white goods or carpets to reduce the costs associated with moving to a new property.

With the pressures of the Cost of Living, our team often finds themselves working with customers to increase their financial resilience and support them to manage the impact this may have on the individual and/or household. Our support does extend further to help improve Health and Wellbeing, Digital Inclusion, and Positive Participation.

In 2022-23, we launched a Hardship Grant with a core purpose to support customers impacted by the Cost of Living and rent increases. The support offered via the Hardship Grant has continued in 2023-24, supporting over 459 households to date, with a total grant spending of £66,500. We are pleased that for 2024-25, a further amount of funding has been made available of over £50,200. The level of support provided not only provides customers benefiting from the grant immediate financial respite but can be beneficial in reducing other pressures such as stress and anxiety, and as a result, this has led to better engagement in managing tenancies.

Asset Management

We have commissioned our full housing stock survey since last financial year and surveyed 44% of the stock at the end of this financial year (with a near 100% survey expected by March 2025 subject to access issues). This will give us valuable insight into the condition of our housing stock to undertake any necessary remedial action but also better plan our cyclical and

planned maintenance cycle, and carbon reduction work and highlight any issues before they become too serious. Whilst a financial outlay in the short term, this will provide efficiency savings over the long term and also allow us to identify any problem stock where it may be beneficial to dispose of and replace with newly developed housing.

Procurement

We continue to be a member of the Advantage South West Procurement Consortium. This organisation exists to improve lives and homes through innovation and collaboration and to improve value for money for its members. In 2023-24, the savings delivered through the membership of this consortium total £198,116, bringing the total savings since we joined in 2010 to £2,217,124.

Templer HomeBuild

The wholly owned subsidiary, Templer HomeBuild continues to provide us with greater control over service delivery and cost efficiencies. There is a strong emphasis on 'right first time' generating progressive efficiencies and cost savings. The VAT savings to be realised from Templer HomeBuild in 2023-24 were £614,617. The 2024-25 budget includes a further VAT saving of £591,085.

Voids

In 2023-24, we have seen a fall in void property repair costs due to the number of void properties falling from 175 to 158, and most of these relate to the decrease in major voids. The void cost per property remains the same as last year.

Tenants

Our outsourced repairs reporting service has been brought in-house into our Customer First team. As part of our journey mapping process with tenants, it was suggested that we do this to improve the service level. We have seen improvements in the scheduling and planning of operatives' days, creating efficiencies, and it now means that with one call into Teign Housing, tenants can resolve a number of different queries across departments.

During the year:

- there was 98.2% satisfaction with repairs carried out
- 97.0% of all planned work was completed on time

The Customer First Team continued to be engaged in Call Quality and Monitoring Coaching to improve the way we interact with our customers.

Our Customer First Team Advisors are scored on set criteria centered around tone of voice and active listening. This process has increased baseline scores, which significantly improves our customers' experience and, hopefully, improves their expectations of our service.

A journey mapping session involving tenants, the Neighbourhood Policing Team and Teignbridge District Council was held in March to co-design improvements to managing ASB (Anti-Social Behaviours) within our communities. There will be a follow up session in early 2024-25. This direct involvement helps shape effective processes and forge links between the partner agencies to achieve better outcomes with best use of our resources for our residents.

The Anti-Social Behaviour (ASB) Respect Line was launched during Q4 of 2022-23. This gives residents access to Out of Hours services to report Anti-Social Behaviour and access to welfare calls and services. This increased focus and investment in improving the service and satisfaction for resolving ASB issues will address and reduce the number of complaints received regarding this area.

Tenants can now pay by recurring card payment. Most of our tenants now pay by direct debit, but we are keen to support other means of payment that may be better suited to individuals. The service has been live since this financial year, and this assists the Income Team in collecting rent and other payments.

Homemaker South West supports people with debt problems across the region. We have been working alongside them since 2019. In 2023-24, at a cost of £7,250, they supported our tenants to maximise their income with total gains, with our tenants receiving a total of £73,000 of support they were entitled to. Some of this income helps tenants ensure they are paying their rent, which in turn benefits the company. We see this as an efficient service, directly benefiting our tenants.

We have worked tenaciously, in partnership with THB, to continue to achieve 100% compliance on gas and electrical safety testing this year, employing various strategies, resulting in us not incurring legal costs.

Rents and Tenancy Sustainment teams have completed more Discretionary Housing Payment applications on behalf of tenants, which whilst initially it takes more time, this does prove VFM when the applications are awarded as the debt is cleared quicker than us chasing a tenant for payment and the cost of the tenant making payments to us.

Independence and Wellbeing

The Winter Warmer events continue to provide information on how to reduce fuel consumption, understand benefit entitlements, and avoid fuel poverty. Hot meals continue to be prepared and the activities take place in our community rooms. These have continued as the Spring Kitchen and Summer Sizzlers and bringing scheme communities together, aiming to build relationships, combat loneliness and improve wellbeing and have been very well received. The feedback has been positive about the new service, as to how this has made a difference to them, to have someone knock at their door on a regular basis is appreciated. In 2023-24, the total number of activities taking place is 112 with 751 attendees. These events include a mixture of drop-in sessions for tenants to discuss housing and support related issues, celebrations events such as the King's Coronation, monthly meals prepared by Hub Coordinators and wellness events.

We have continued to capture the needs of our most vulnerable customers by setting goal plans. During the year, 55% of our customers living in our sheltered accommodation have received a plan.

ALRT (Assisted Lifting Response Team)

The company has continued to work in partnership with Torbay and South Devon NHS and Appello to offer this service. Customers who benefit from this service will get the Torbay ALRT team to attend to assist a non-injured faller with lifting. The team has specialist lifting equipment and training, meaning they can get customers up quickly and help advise on preventing further accidents.

It also means a shorter wait time than if they were waiting for an ambulance, as paramedics have to prioritise emergency cases over someone unable to get up but unhurt.

This service has benefited 55 customers this year, preventing them from waiting for the ambulance and then being admitted to the hospital unnecessarily. Thus, it helps to reduce the time waiting for emergency services.

Teigncare

With the digitalisation of telephone systems, significant investment was needed to upgrade the alarm system. After financially modelling this, it was found that the service would no longer be financially viable to provide going forward, so the decision was made by the Board to cease the service by seeking a buyer to continue the provision. Appello Careline Ltd bought the service, and the sale was in April 2023. This has ensured continuity of service for the existing customers.

The Board has approved the investment in the Dispersed Alarms to be installed by 2024-25, and this project is to move from analogue technology to digitalise alarms at an estimated cost of £320,000. We have consulted with a group of residents on the type of alarm that would best suit them. This promotes engagement with the residents, especially when introducing a new piece of technology. It is critical that the users feel comfortable and able to use the alarm units for their safety and peace of mind.

Tenant Involvement

We continue to engage with our tenants and the wider community actively. We have a Resident Involvement Manager who coordinates this and helps us gauge what it is that tenants value and what they expect from us. We have a Tenants' Forum, which holds a hybrid meeting every six weeks. We continue to consult on changes to services and processes as well as tenant related policies, procedures, and strategies. We also have a Scrutiny Panel who undertakes regular reviews of our services from a tenant point of view and provides critical feedback and recommendations for service improvement. Thirdly, a tenant Service Board supports our strong ethos towards co-regulation and at their quarterly meetings, they focus on areas in relation to the Regulator of Social Housing's Consumer Standards. These all help to keep Teign Housing stay connected with its tenants.

Reduce our carbon emissions, improve the environment, and reduce the costs of living in our homes

We completed work on a block containing 16 properties that were in band D and are now at Band C with the addition of external wall insulation amongst other works. We instructed new assessments on 200 properties where the EPC had expired and were anticipated to be below EPC band C to inform our future work and investment.

We are currently formulating the best ways to retrofit our homes, have run a pilot scheme on a row of homes, and will learn from the project. We are also exploring grant funding, which will enable us to accelerate the programme in the next 12 -24 months.

In 2024-25, as well as the projects above, which will continue, our focus will also be on:

Reduce our carbon emissions, improve the environment, and reduce the costs of living in our homes

The additional stock condition data from the stock surveys will provide better and more accurate data to inform our investment plans for carbon reduction. Using this data along with EPC information, we can cost effectively target properties due for planned maintenance to

both maintain decent home standards and focus on the least energy efficient properties first to maximise the return on investment.

Working towards our target of achieving a minimum EPC C across all stock by 2030, careful planning and coordination of the work will allow Social Housing Decarbonisation Funding to be utilised efficiently and effectively.

Damp and Mould

We are taking a proactive approach to this, including looking at property trends. In 2023-24, monitors were installed in homes where there is a greater probability of damp and mould occurring to allow us to monitor the situation. We have established a damp and mould group to focus on this issue, as well as regular mould washing when applicable, and advise tenants as to how to prevent it from occurring.

Further Improve our complaints process

The aim of the investment in a dedicated new Customer Insight & Resolutions Manager is for the organisation to be able to deliver a better service to our customers. We will continue to enhance our approach to complaints with increased training opportunities for all employees and co-develop processes with our customers. Full results are published quarterly to the Board and Tenants' Forum.

Develop more affordable homes

We will continue to develop affordable homes while ensuring that homes remain affordable for people living in our local communities. This may be through the purchase of section 106 developments or through smaller land led schemes. In the business plan, we have a target of delivering 43 new homes in 2024-25. We continue to review our land and properties for redevelopment opportunities. Ultimately, this will lead to an increase in rental income, which in turn can be re-invested in our existing stock or used to build more new homes.

Improve cash flow by increasing the collection of non-rent debt

Our housing management system will continue to monitor the rechargeable repairs, and the balance will show on Tenant records. The Income team will continue to manage the debts, as the team will have sight of both rent and non-rent charges. This holistic view will increase the success rate of the debt chasing process.

Tenants

The Customer First Team will relaunch the Call Quality and Monitoring Coaching to improve the way we interact with our customers. Team leaders will be included in the relaunched programme and subject matter experts will be invited to provide coaching and feedback on

specific call types. This will improve the quality of response to callers by enhancing the advisor's detailed knowledge of the call subject matter.

We will continue to deliver the Omnichannel project, which brings together all the communications channels into one area to enable us to manage demand for our service better.

Mary Guber Training was delivered in June 2023 for the Customer and Communities Team Leaders and Managers as well as the full Customer First Team. This training is focused on Customer Service but also a wider remit of matching personal skills to technical skills to best equip employees to achieve their full potential and improve service levels across the directorate.

The Contact Centre Management Association highly commended the team in June 2023. To improve our service delivery, we will build upon the recommendations in the Contract Centre Accreditation report.

Independence and Wellbeing

Preparation for the digital switchover will continue with the hard-wired replacement programme. It will be completed by December 2025 and result in a far quicker response to emergency calls.

Tenancy sustainment plans continue being created with all new tenants as part of the sign-up process. This allows goals to be set for their outcomes of moving into the sheltered schemes and also to identify any needs for support and assistance prior to moving in. This could be assistance with registering for a doctor's surgery or other medical and social requirements. This helps the team best plan for the support needed and have it in place on the day the tenancy begins.

This promotes engagement with the residents, especially when introducing a new piece of technology. It is critical that the users feel comfortable and able to use the alarm units for their safety and peace of mind.

The community events with Winter Warmers, Spring Kitchen and Summer Sizzlers will continue, as well as the craft sessions to promote relationships and contact and reduce any feelings of loneliness. At these sessions, we invite partner agencies to demonstrate the support offered.

All Independence and Wellbeing team members will enrol on training in health coaching to enable them to carry out their roles effectively and allow tenants to get the most of out the independence and wellbeing services. Health coaching involves a holistic, person-centred approach, where our advisors have the knowledge to empower tenants to build realistic and

achievable goals, where we can continue to increase our number of goal plans with the aim of having 60-65% of tenants with goal plans by 2025.

Aids and Adaptations

We will complete the journey mapping process that commenced in Q4 of 2023-24, and the aids and adaptations (A & A) policy and procedure will be reviewed – the review will reflect the co-development work that was done with beneficiaries of the A & A service and the associated service improvements. We will introduce a quarterly performance report which will reflect the value that the service offers to our customers as well as our stakeholders.

Engaging with our community

Over the next year, the neighbourhood team will continue to focus on engaging with our communities through the digital platforms that we have available to us. During 2023-24, we trained frontline staff in mediation and developed a specialist in-house mediator to save the cost of outsourcing this service. We will continue to use these skills and training to improve conflict mediation across our communities.

A consultation was held with the tenants at one of our Shelter Schemes to install Wi-Fi in the community room to increase digital use and reduce isolation. This installation will be available from July 2024 for 33 households to use and will benefit over 40 tenants at Bradley Court. This will allow us to offer further courses in digital skills, decrease social isolation and make the internet inclusive and available to all, where some may be unable to access it due to financial difficulties. This project is being installed by Social Telecoms at a cost of £2,397.

Digital

In July, we will upgrade our housing management system to the latest version, providing enhanced functionality and security for staff and benefiting the customer experience.

A new Teign Housing and Templar HomeBuild website will be introduced, providing a better resident and key stakeholder experience. We will be moving to Windows 11 for all of our staff laptops, introducing the latest operating system from Microsoft and enhancing the user experience for staff to support our residents effectively.

We have introduced a new card payment system which complies with the Payment Card Industry Standards (PCI DSS) for taking card payments over the telephone and online. This new system allows the residents to make payments using their telephone handset rather than our staff members taking their details and making the payment on their behalf. It also introduces extra security measures to keep card payment details safe and secure.

Our Electronic Document Management System (EDMS) is being migrated into our SharePoint environment, allowing staff to view documents all in one place and reducing the costs of having documents in a separate system.

We are reviewing the repairs diagnostic reporting solution to enhance the functionality and streamline the process of reporting repairs for our customers and staff. We are working in partnership with Ian Williams to enhance the repair interface with our repair subsidiary company, Templer HomeBuild. This will improve the performance of the interface, allowing our staff to book repairs for our residents quickly.

We will introduce self-service appointment bookings for repairs where our customers can book a repair slot that suits them, as can our contact centre staff on their behalf, freeing up resources within the Customer First Team.

We will issue tablets for front-line staff to input data at source whilst out in the field directly into our Housing Management System, Civica Cx, further reducing administrative time and resources. Review how resident consultation online can be used more widely, giving residents the opportunity to be more involved in decision-making.

We will expand our use of the Geographical Information System (GIS) solution to have real-time data pulled from our housing management system and open-source data repositories so that we can better plan resources and scheduling services. We will also enhance our CCTV digital capabilities, providing remote access to camera footage with electronic audit trails.

We will increase our use of Power BI by training our Business Intelligence Leads and staff so they can create an interactive, personalised dashboard and reports to empower decision-making.

We will procure and implement a new cloud-based asset management system, which will centralise data and provide real-time tracking and monitoring of assets.

Health and Safety

During the year, our Board approved our Health & Safety Strategy for the next three years, and we continue to work towards aligning our practices with HSG65, which is the Health and Safety Executive's Guide to managing health and safety. The guide follows the Plan, Do, Act approach which has H&S an integral part of good management rather than a stand-alone system. We are currently following HSG65 system rather ISO 45001 (International Organisation for Standardisation) as it provides a suitable management framework for our area of operation. The team is part of our overall Assurance team, working collectively towards promoting a positive and impartial culture in which we can continually improve our

performance. The Health & Safety Team ensure, where possible and applicable, that the physical environments and assets that protect our employees and customers are safe, secure and fit for purpose.

Increase financial capacity

The current RCF of £20m remains available until 2028. In the autumn of 2023-24, we started a new re-financing project to best use our unencumbered stock by securing further funding against it. This would enable the continued expansion of our development capacity and capital investment in improvements for our existing stock. The refinancing project was finalised in June 2024, and we have secured a new RCF of £30m until 2034.

Improve our complaints process

We continue to fully roll-out “Lessons Learned,” and in 2024-25, we aim to stop making the same mistakes again and prevent mistakes.

Ensure our residents are happy with their repairs

Next year, we aim to continue to exceed 96% satisfaction with repairs carried out.

Provide quality repairs and minimise return visits

Next year, we aim to exceed 99% of repairs requiring only one visit.

Work efficiently and respectfully in customers' homes

Next year, we plan to complete 96% of all planned works on time.

Remain Financially Strong

In 2024-25, our operating margin is budgeted to be 18.0%, which is declining yearly due to the inflation rate on repairs and maintenance costs having increased more than the rate of rent increase.

The Consumer Standards and the Social Housing White Paper

We have delivered training for the whole company on these subjects in 2023-24 and will continue with refreshers during 2024-25 to provide updates and reinforce the importance of these crucial topics. The consumer standards working group meets regularly to discuss new initiatives to improve the service standard for our tenants, monitor current performance and review any new regulatory developments. This is important information given the heightened importance now placed on the customer and the new standards which are being put in place.

All of this continues to allow us to have a strong business plan that can manage the impact of cost increases, which have resulted from the strategic decisions made to improve the quality of our homes and services and to keep our customers safe. We also continue to deliver new homes and improve the overall capacity of the plan whilst still delivering the aims and aspirations of the company.

Assurance and Internal Control

The Board of Teign Housing has overall responsibility for establishing and maintaining an effective system of internal control. The systems of internal control are the measures designed to ensure that Teign Housing is successfully working toward its objectives, and that the risks which threaten the achievement of the company's objectives are identified and properly managed. Such a system can provide reasonable but not absolute assurance and cannot eliminate risk.

The Board reviews the system of internal controls, assesses its effectiveness and takes any steps it considers necessary to maintain or improve its effectiveness.

Teign Housing's system of internal controls includes the measures set out below

Policy and strategy – there are a range of policies and strategies in place that determine and guide the activities and arrangements of the company.

Prevention and detection of fraud

The system of internal control includes measures designed to prevent or detect fraud.

The Board has established a policy on the prevention, detection and investigation of fraud which includes a whistle blowing procedure and an anti-money laundering policy. The company uses different measures to prevent and detect fraud which include but are not limited to:

- A Risk Management Framework
- Policies on staff conduct
- Declarations of interest
- Key reconciliations
- Authorisation controls
- Access controls
- Exception reports
- Financial Regulations
-

Board's assessment of assurance and internal control

The Board has conducted a review and made enquiries of the Executive and Senior Management Team to inform its view on the effectiveness of Teign Housing's internal controls.

A full report on Internal Controls Assurance was provided to the Audit Committee on 27 June 2024. The results of the Board's review are the basis of this statement.

Teign Housing has assessed its compliance with the Regulator of Social Housing's Governance and Financial Viability Standard and considers itself to be compliant.

The Board confirms that an effective system of internal control has been in place throughout the year ending 31 March 2024 and up to the date of signing this report.

The Strategic Report, incorporating the Value for Money Statement, was approved by the Board of Directors on 27 June 2024 and signed on its behalf by

Maureen Robinson
Chair of the Board