

**Value for Money Self-Assessment - Year Ended December 2024****1. Introduction**

- 1.1 Family Housing Association is a small Registered Social Landlord based in Birkenhead, on the Wirral Peninsula. All of our housing stock is situated within 5 miles of our office. We currently employ eight full time members of staff and own 401 properties.
- 1.2 This Value for Money Self-Assessment provides a detailed analysis of our strategy, performance, and achievements during 2024. As a Registered Social Landlord, Family Housing Association is required to publish an annual Value for Money Statement that is robust, transparent and accessible.
- 1.3 The Self-Assessment includes a summary of our overall approach, to give our stakeholders an understanding of our strategy to continuously improve Value for Money and our performance during the year, meeting the requirements of the Regulatory Framework in a manner that is proportionate to a small Housing Association owning and managing less than 1,000 properties.
- 1.4 Throughout the year Family Housing Association has continued to strive towards achieving Value for Money despite the challenge of rising costs and the Government imposed 7% cap on the April 2023 rent increase reducing our income in real terms.

**2. Value for Money Strategy****2.1 Aims and Objectives.**

When we assess our performance in terms of Value for Money, we consider it in conjunction with our Mission, Aims and Objectives, which are set out in our Business Plan.

Our Business Plan is reviewed annually. In 2024, the relevant mission, aims and objectives in the Business Plan are summarised as follows.

**Mission:** 'To provide high quality homes and excellent services, at genuinely affordable rents to those in housing need in Wirral'

**Aims, Corporate Goals & Objectives:**

- To provide homes, at reasonable below market rents, to help those on low incomes who are in housing need in Wirral.
- To maintain its properties to a good standard.
- To carefully manage risk to protect the Association's Assets.
- To provide excellent services to our tenants.
- To achieve steady growth, to help more people in housing need.
- Providing caring and courteous services to all existing and potential residents that are customer focussed and respond to our customers' needs and aspirations.
- Maintain our properties to a good standard that exceeds the Decent Homes Standard.
- Provide a good standard of housing which offers value for money to tenants.
- Embrace new initiatives that are in keeping with the tradition and skills of the Association.
- Ensuring equality of opportunity in the allocation of housing, employment of staff and appointment of Board Members.
- Plan and control all aspects of business activity to maintain the Association's financial strength and viability.
- Retaining a well-motivated professional workforce.

## 2.2 Our Value for Money strategy is intended to ensure that we:

- Deliver high quality services to our stakeholders.
- Work to reduce costs without reducing quality.
- Focus on outcomes for the Association and our stakeholders when considering investment decisions.
- Understand the right balance between cost and quality when delivering our Business Plan objectives.
- Meeting the expectations of the Social Housing Regulator by providing a high standard of service to tenants, ensuring long term viability, effectively managing risk and achieving long term growth.

## 3. Processes to Support our Value for Money Strategy

### 3.1 Budgetary Constraints

Each year the Board agrees an updated Business Plan that is then subject to Stress Testing. The Board then agrees a Budget for the year to meet Business Plan objectives.

The Management Team monitors expenditure to ensure it is in line with the Budget on a weekly basis. The Finance Director compiles Management Accounts each quarter, providing information in respect of expenditure and variances during the year, information on Loan Covenant Compliance and Financial Performance Indicators. Independent Stress Testing is undertaken by Hailwood & Co. The Stress Test was subject of an Independent Audit carried out by our Internal Auditor, Harvey Guinan in 2022, who reported positively to the Board in 2023, meaning that the Stress Testing process was again adopted in 2024.

### 3.2 Tenant and Resident Involvement

The Family Housing Association Board had two members who are tenants upto the AGM in June 2024, ensuring that tenants' views and perspectives are part of the decision-making process. One tenant chose to stand down at the AGM, after which a tenant member of the Customer Panel began attending Board Meetings as an Observer, ensuring that we retained an appropriate tenant voice at meetings. With the second tenant then also choosing to stand down in October 2024, Officers have worked with the Customer Panel and advertised amongst all FHA tenants for those who might be interested in learning more about Board membership. This has resulted in a second tenant observing at recent Board Meetings, with the aim of new Members who are tenants joining the Board at the AGM in 2025.

The Customer Panel is involved in all aspects of our work, including reviewing our approach to achieving Value for Money and our Business Plan. Customer Panel members review our performance and policies, providing feedback as tenants and service users to the Board. In 2023, Family Housing Association adopted the 'Together with Tenants' initiative introduced by the National Housing Federation and continues to support this.

### 3.3 Performance Monitoring – Bi-Monthly

During 2024, Officers completed performance information on a monthly basis. The Review of Operations Report, introduced following the Board Away Day in 2023, was further refined and amended during 2024 to ensure that it provides the breadth of detail and information on compliance and performance monitoring, including information on Repairs, Complaints, Compliments, Voids, Rent Arrears, ASB and Compliance, which Board Members feedback and confirmed they require for monitoring purposes.

### 3.4 Keeping Tenants Informed

Family Housing Association produces an Annual Report that is shared with all tenants which contains important information on our performance. The Association also shared details of our performance on its website and produces regular Newsletters to tenants.

### 3.5 Value for Money Service Standards

Our Value for Money Service Standards were developed with our Customer Panel and are intended to ensure that we give due consideration to cost, quality, social and economic factors. As a small Housing Association, there is risk that our efforts to make efficiency savings could cost more than any savings they could generate. It is therefore important that we focus our efforts in appropriate areas. Three key areas have been identified:

- Repairs & Maintenance
- Procurement of Goods and Services
- Investment of Assets

A range of targets were agreed, performance against which is reported to the Board and Customer Panel and to all tenants in our Annual Report.

### 3.6 Benchmarking Our Performance

Family Housing Association is a member of the Community Housing Partnership (CHP), formerly known as Community Housing Associations North West (CHANW). During 2024, CHP members reviewed and updated its mission and purpose, ensuring that members continue to benchmark performance, with each CHP member sharing performance and VFM information with Acuity, an independent specialist organisation, who compile statistics and graphs to allow us to compare and analyse our performance against those of our peers. The Regulator's Value for Money Metrics are also benchmarked against our peers and are included in section 6.

## 4. Understanding the Performance of Association Assets & Liabilities

### 4.1 Cash Assets

At the end of 2024, the Association had cash reserves of £1,201,405. Our policy is to re-invest our reserves in our homes or in new homes rather than allowing significant cash reserves to build up. The total development budget for growth in 2024 was £574,000.

In February 2024 FHA entered into negotiations to purchase seven two bedroomed houses from a local developer that were under construction. Agreement was reached for the purchase to take place at £165,000 for each of the houses, subject to contract, giving a total scheme cost of £1,155,000, plus legal and valuation fees. The developer was aware that FHA had not budgeted for such a large purchase to take place in 2024, so arrangements began for an Options Agreement, allowing FHA to pay the full amount across 2024 and 2025.

During further negotiations, the developer offered a discount of £100,000 if FHA paid for all seven houses in 2024 as part of one transaction. This resulted in the Chief Executive seeking Delegated Authority to negotiate the proposed purchase on that basis. This reduced the potential purchase price for each house from £165,000 to £150,715. A review of the budget showed that the purchase of the seven houses in 2024 would not take FHA's cash balance below £800,000, when the lowest bank balance stress test trigger was £627,000. The budgeted surplus for 2024 remained in excess of £400,000. Following Board approval of the purchase in April 2024 the properties construction and subsequent purchase was completed in October 2024.

Our cash assets offered an average rate of return during the year of 3.10%, this being achieved through utilisation of a 95-day notice deposit account with Nationwide.

## 4.2 Summary of Debt

Family Housing Association had a total mortgage debt of £547,323 at the end of 2024. A review of our borrowing and investment rates is carried out annually.

At the end of 2024 we had debts from two lenders. One debt has significant redemption penalties that make it uneconomical to re-finance. The remaining debt is on a variable rate based on SONIA TERM + an adjustment + 0.6% and is made up of 4 mortgages (originally 6 before one was repaid in December 2023 and a second was repaid in February 2024), all of which are due to be paid off gradually over the next 5 years. The average rate during the year for all loans was 8.79%. A decision on overpaying or re-financing this debt has been regularly reviewed by the Board.

## 4.3 Property Assets

The estimated open market value of our housing stock at the end of 2024 was £45,777,300.

We have had a comprehensive Asset Management Strategy in place since 2004. All of our homes are inspected every five years and the condition of property components is recorded. All of our homes have been fully compliant with the Decent Homes Standard since 2009.

Our Asset Management Programme is fully integrated with our Component Accounting System to help us get the maximum possible lifespan for each of our property components to minimise the amount of value written off when components such as kitchens and bathrooms are replaced. External contractors carry out all of our Planned Maintenance through competitive tendering of the contracts. Contractors from our Approved Contractor list are invited to tender, together with new contractors identified each year, to ensure we receive the best possible value for money through the programme.

## 4.4 Financial Performance of Property Assets

Family Housing Association monitors the financial performance of our housing stock. Each property is included in a 'Performance Group' of similar properties in similar localities. There were 23 Performance Groups in total. For each group we look at the rental income received and compare with the total expenditure including management costs, cyclical maintenance, void costs, planned maintenance and service charges. By comparing the income generated by each group with the expenditure, we were able to calculate the cash generated by each property and the rate of return for each group.

It is important to note that Family Housing Association charges 'Social Rents' for all our homes, as we believe they are genuinely more affordable for tenants. The Association does not charge the higher 'Affordable Rents' used by some other Registered Providers that would increase our rates of return.

Our best performing Housing Stock during 2024 were the 8 properties at the Rowans, with no voids and low maintenance costs, these all electric homes generated a cash surplus of £1,995 per property, a return of 6.38% on cost. The properties on Leighton Road generated the most cash at £3,235 per property.

Our worst performing housing stock during 2024 were the 9 properties in Paterson Street and Craven Street. High response repairs costs over the last five years meant these properties generated a cash surplus of £882, a return on cost of 1.48%. Repairs costs over the last 2 years have reduced significantly and so performance could well improve. The performance of the flats at 10 Caroline Place is a concern, with very high maintenance costs in 2024. For all our Housing Stock, the average rate of return in 2024 based on cost was 3.83%. Performance during 2025 is expected to be broadly similar.

**5. Overall Value for Money Performance During 2024**

**5.1 Return on Public Investment**

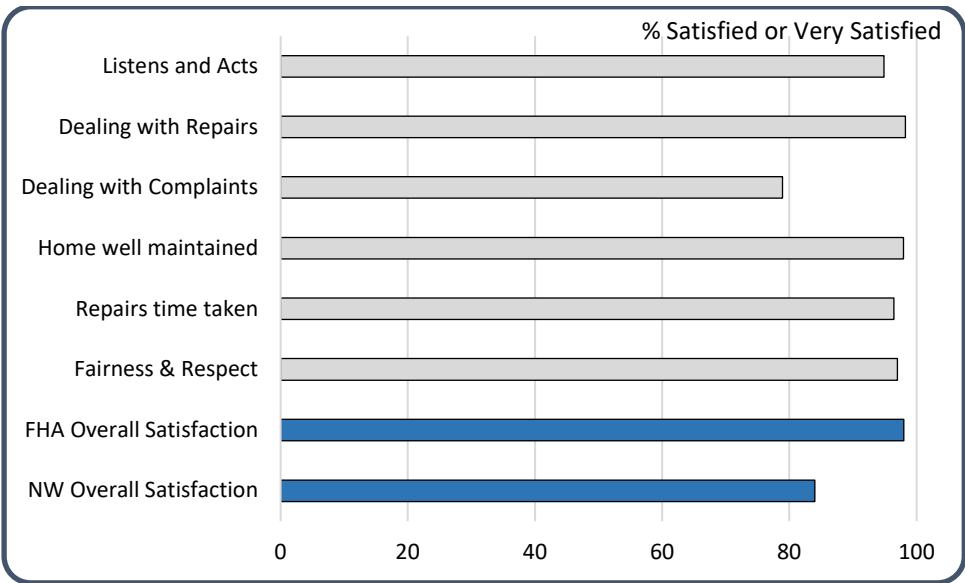
The total amount of public money invested in Family Housing Association to date is £8,709,004. This means the Association, based on the current open market value of its housing stock in 2023 and allowing for outstanding debt, generated an additional £37,068,296 worth of housing assets from this public investment.

**5.2 Savings in Housing related Benefits**

Family Housing Association provides homes exclusively at ‘Social Rent’ to many tenants that claim Housing Benefit or the Housing Element of Universal Credit that would otherwise be renting in the private sector. As our rents are significantly lower than the equivalent Local Housing Allowance, Family Housing Association saved the taxpayer an estimated £234,889 in Benefits during 2024, compared to those tenants receiving the Local Housing Allowance in the private rented sector.

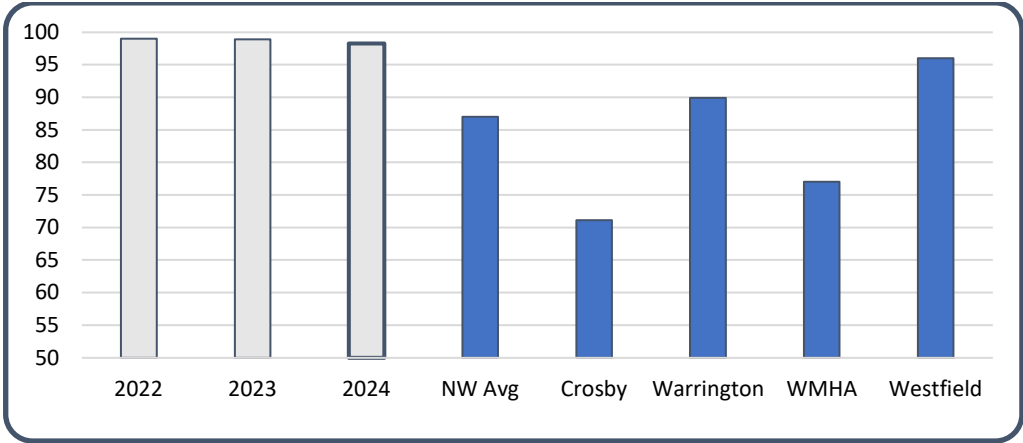
**5.3 Tenant Satisfaction**

Family Housing Association has historically carried out a Customer Satisfaction Survey based on the housing sector recognised STAR survey every 3 years. In 2022, Family Housing Association worked with other members of what was then named the CHANW Benchmarking club to carry out a joint survey, revealing FHA to be one of the top performing Housing Associations in the country in many of the key areas. Towards the end of 2023, FHA carried out a new survey based on the Regulator’s Tenant Satisfaction Measures (TSMs) that continued to show very strong performance as shown below. A further survey will be carried out in 2025.



5.4 Responsive Repairs

Most of our tenants report their repairs to Family Housing Association’s office, where many know Staff on a first name basis. We provide a friendly, professional service and tailor our service to our tenants’ individual needs. Repairs are typically carried out by small scale local contractors. The various work types are subject to competitive quotes at regular intervals to ensure contractors are providing value for money. Customer Satisfaction is monitored through a Questionnaire sent out for every repair. Performance generally and that of individual contractors is closely monitored. The percentage of repairs where tenants were satisfied with the repair was 98.25% in 2024.



The figures for FHA relate to Customer Satisfaction Questionnaire Results for 2024, the figures for other local associations are from 2023/24 CHP Benchmarking Club.

5.5 Property Demand

Demand for our properties remains strong. We have no properties that we have been unable to let, despite the fact that we own some properties in areas with significant social and economic problems. We help to create demand for those homes which are harder to let than others by maintaining the properties at a high standard of repair and decoration and providing a high-quality service. We also let all our homes at ‘Social Rent’ helping attract those on low incomes. We have 65 properties that have proved ‘Hard to Let’ historically and are identified as such in our Asset and Liabilities Register.

5.6 VFM Standards Performance

Our Value for Money Standard was developed with our Customer Panel and all tenants were consulted prior to its introduction. The Panel felt that our work to achieve Value for Money must have regard to cost, quality, customer satisfaction, timeliness and the impact on the local economy and communities. The Panel felt strongly that we should utilise local contractors and suppliers where possible, and this is reflected in the Standard agreed and the targets set. Use of Wirral based suppliers has improved in 2024 compared to 2023 but still remains below target as many suppliers of goods and services are Liverpool based.

	Target	Performance
Inspection of Repairs that are of a good standard and offer VFM	90%	100%
Customer Satisfaction with Repairs	90%	98.25%
Use local contractors for carrying out Repairs	70% Wirral 90% NW	78% Wirral 98% NW
Use local suppliers for goods and services	70% Wirral 80% NW	55% Wirral 91% NW

## 5.7 Environmental Returns

The work that we do during the year can have a beneficial impact on the environment, either through a reduction in carbon emissions or through positive social benefits. During 2024 we invested £48k in replacing 18 aging boilers with A rated condensing boilers. These changes are expected to save our tenants almost £2,475 per annum in reduced fuel bills and reduce carbon emissions by over 23 tonnes. We also invested almost £37k in improving the insulation of solid brick walls.

In addition, our Policy to invest time and resources letting properties in hard to let areas, such as our 8 homes in Harrowby Road in Birkenhead, has social and economic benefits for that locality. A number of landlords have chosen to dispose of houses in this area but in our view, this only accelerates the decline and has a negative social impact. Wirral Borough Council's selective licensing scheme of private landlords has begun to have a positive impact with a noticeable reduction in tenancy turnover.

## 5.8 Aids and Adaptations

Carrying out work to enable people to remain in their homes provided social and economic benefits for our tenants and for the Association. The costs involved in re-letting a property are considerable. Tenants request adaptations when they are already struggling at home and in need of the work. Any unnecessary delay puts the tenant at risk and could also lead to them giving up their tenancy.

In accordance with our caring ethos, our strategy is to carry out the majority of adaptations at our own expense and to deliver them with minimal delay. Minor adaptations are normally delivered within a few days and more significant works in under a month. We only resort to Disabled Facilities Grant funding when the works are expected to cost many thousands of pounds.

During 2024 we invested £13,911 in aids and adaptations work. This investment has prevented potentially very significant costs within the NHS and social care agencies through prevention of falls and accidents and their resulting treatment and rehabilitation costs.

## 5.9 Information Technology

We employ staff with strong IT skills that has enabled us to develop our own bespoke Housing Management Software that meets the requirements of the business. We build and maintain all of our own computer hardware. The savings this has delivered are estimated to be in excess of £8,000 every year.

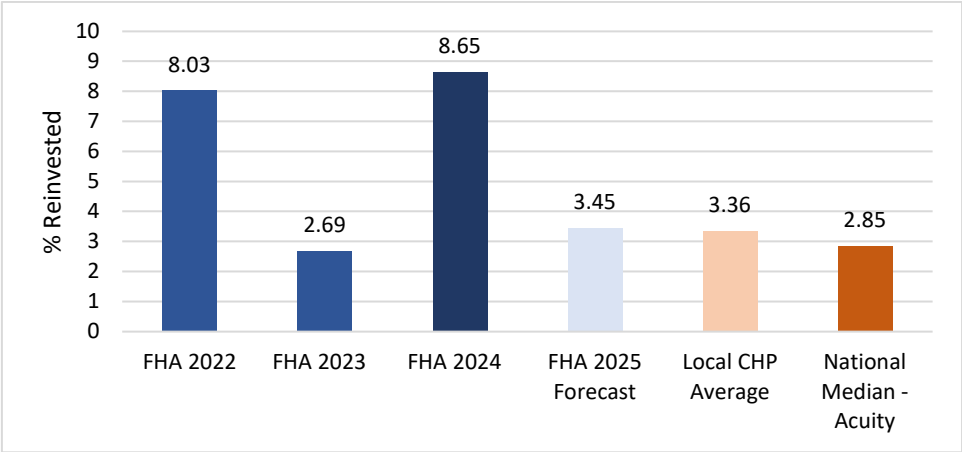
## 5.10 Social Value

We encourage our Staff to take time to talk to our tenants to get to know them and build better relationships. Any of our tenants can call the office and can speak to any member of Staff, including our Management Team. The 2023 Tenant Satisfaction Survey asked tenants if Family Housing Association listens to tenants' views and acts upon them, 95% of tenants were satisfied that we did listen to their views and act. Our small size gives us a distinct advantage over large Associations, as most of our tenants know us on a first name basis and feel they can talk to us about the issues that affect them. We believe that the strong relationship we enjoy with our tenants is what sets us apart from other Associations and it helps us to minimise rent arrears, reduce evictions and minimise property turnover and the associated costs. We also asked our tenants in our 2023 Survey whether Family Housing Association treats them with fairness and respect. The score of 97% was the highest locally.

**6. Regulator Value for Money Metrics**

This section will outline our performance in terms of the Regulator’s Value for Money Metrics. Comparative data is included, for the North West Small Housing Association Benchmarking Club and the National Small Provider Average from Housemark. Most Association’s accounts run from April to March, whereas Family Housing’s run from January to December. Comparative data relates to the period from April 2023 to March 2024, as this is the most recent data available.

**6.1 Reinvestment**

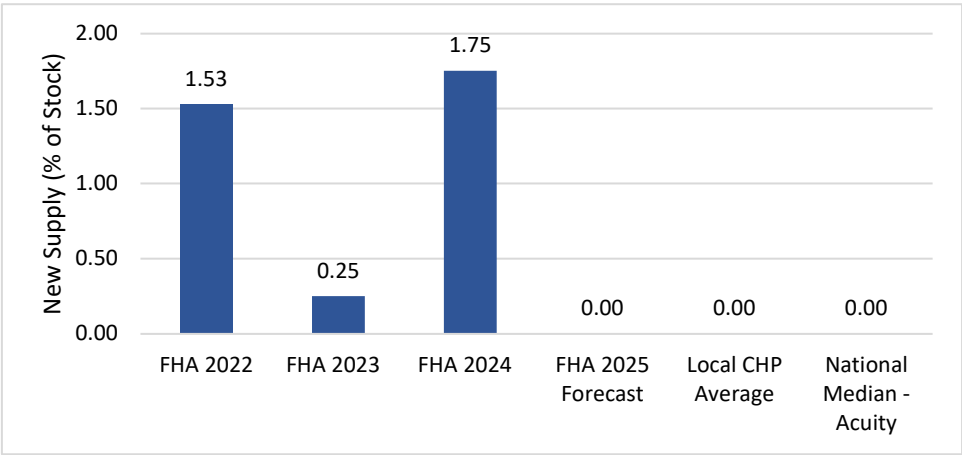


During 2024, Family Housing Association was budgeting for a reinvestment metric of 9.81, which included expenditure on new units of around £1.084M, expenditure on capital works for existing properties of around £272K, plus £160K for energy efficiency improvements. Seven new units were acquired during the year costing £1.074M. We incurred fees of £4K in relation to a piece of land acquired in 2021 which has now been ‘land banked’ for future development, and £241K was invested into existing properties.

The impact of Covid delays on our Planned Maintenance programme resulted in the 2023 Programme being completed in the first half of 2024. Due to appointing an in-house Asset Manager in March 2024, the 2024 surveys were slightly delayed in starting. This meant the programme was also delayed starting on site, but a large proportion of the work was completed in the year, with a small proportion slipping into early 2025. There has been minimal expenditure on energy efficiency, some of this money was used to improve the insulation of our homes and the aim is to continue this project in the coming years to achieve EPC Band C on all our properties. The above underspend and delay in the 2024 programme meant that the actual metric was only just below budget at 8.65. This was a much-improved indicator compared to previous years by utilising both the 2024 and 2025 development budgets during 2024 to acquire 7 new homes. This enabled us to take advantage of a £100K discount by paying for these in one transaction. The budget for 2025 has set aside £8.2K for development (due to the main budget already being spent in 2024) which will be spent on the planning renewal of the piece of land acquired in 2021, £359K on capital works into existing properties, plus £160K on capital energy efficiency works. This would mean a metric of 3.45 if these projects are all delivered.



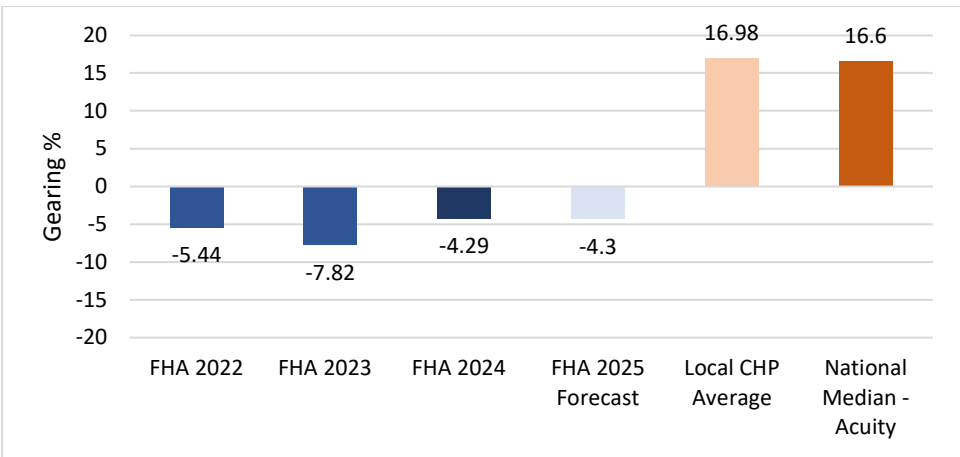
6.2 New Supply Delivered (Social Housing Units)



\*Local & National averages use median figure (middle value of those submitted)

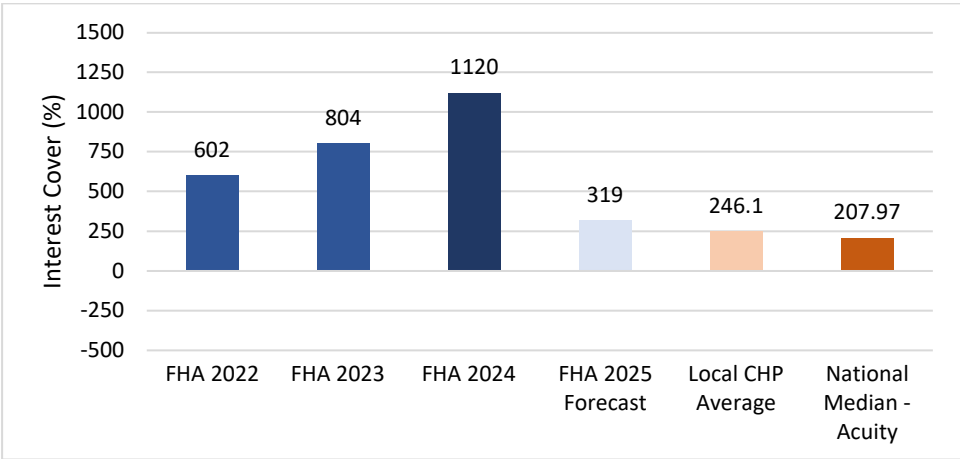
Family Housing Association acquired seven newly built properties during 2024 by purchasing them from a developer. The actual supply was 1.75 compared to the budget of the same figure. There is no new supply budget for 2025 due to the development budget already being spent in 2024. Once the planned maintenance tenders are available, the budget will be revised to see if there is any scope to acquire an additional unit, this would be subject to Board approval.

6.3 Gearing



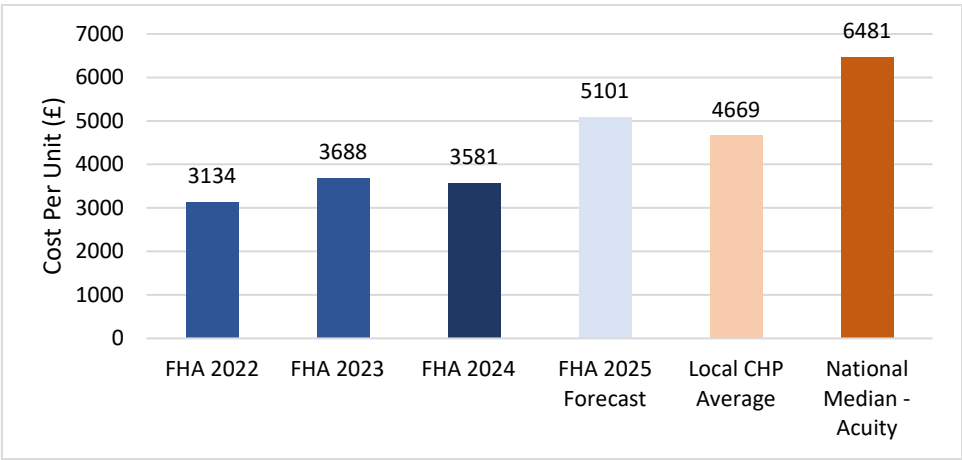
The budgeted gearing metric for 2024 was -2.38 which takes account of the increase in development budget to acquire the 7 newly built units in Tranmere. The actual gearing metric was -4.29 due to higher bank balances throughout the year due to the underspend detailed in 6.1 above, plus savings made on management expenses, and the slight delay on completing the 2024 Planned Maintenance Programme. The Association is budgeting to invest around £519K in 2025 through the Planned Maintenance Programme and energy efficiency improvements. The Gearing metric is expected to be around -4.30, similar to 2024 due to the bank balances expecting to be similar. The Association has continued to repay its borrowings and has not required any further loans. The plan is to continue to use cash reserves to achieve growth, but further borrowing would be considered if the terms were appropriate for a suitably attractive development opportunity becoming available.

6.4 Interest Cover (EBITDA MRI)



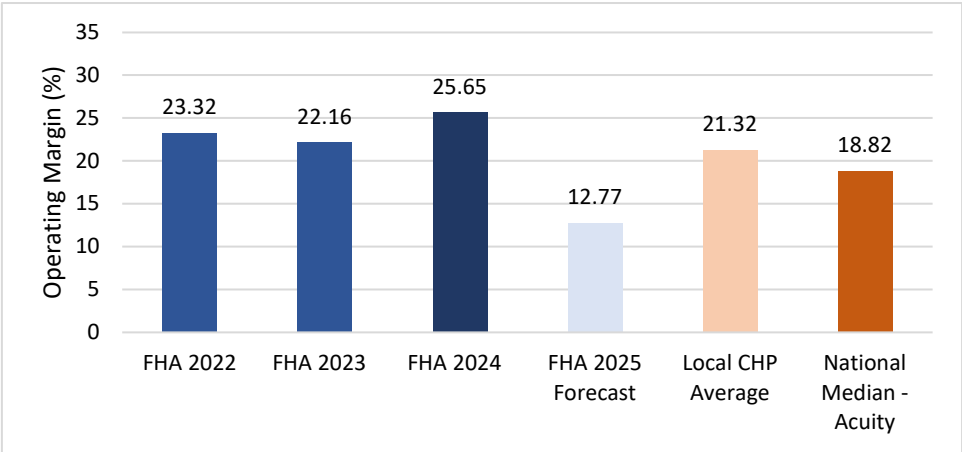
During 2024, budgeted interest cover was 706 which included the catch up on the Planned Maintenance Programmes, spend on energy efficiency improvement work, boiler replacements plus the other capital works. The actual cover was 1,120 as the operating surplus was much higher than expected, this was a 53-week rent year, plus there was an underspend on energy efficiency. Savings were made on management expenses and there was a slight delay in completing the 2024 Planned Maintenance programme, some of which will fall into early 2025. The Association is expecting Interest Cover in 2025 to be around 319 due to a lower budgeted surplus which accounts for higher planned maintenance costs covering properties which are Grade II listed, plus other additional costs including work to eradicate mould and damp, although this is still a healthy interest cover. There are no financial loan covenants attached to any of our borrowing.

6.5 Headline Social Housing Cost per unit



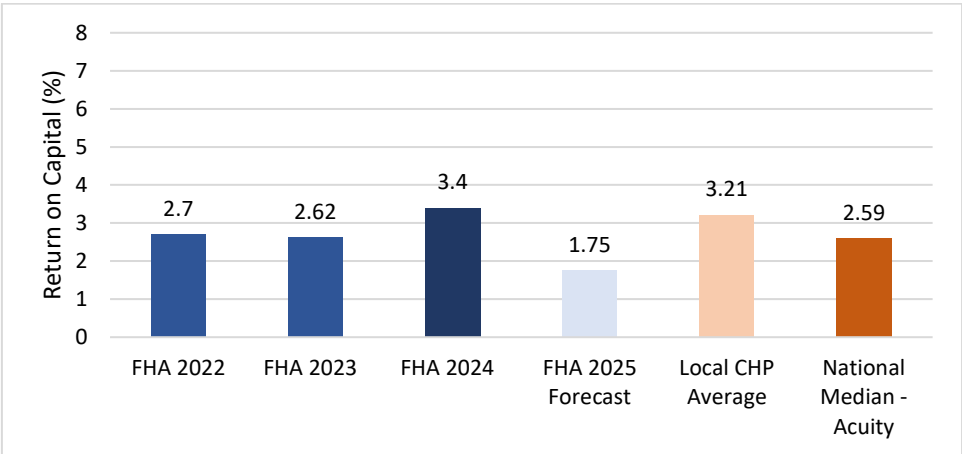
Family Housing Association was expecting a headline social housing cost per unit during 2024 of £4,252 which included a capital investment for energy efficiency work, plus catching up on two years Planned Maintenance costs. The actual cost per unit was lower at £3,581. This was partly due to a slight delay in completing the Planned Maintenance work, an underspend on energy efficiency, plus savings on management expenses. The budgeted 2025 cost is expected to increase to £5,101 as the Association is anticipating an increase in management expenses due to a full year of the new staff structure impacting on staffing costs, plus office painting and improvements. An increase in mould and damp costs are expected, plus there is money set aside for potential disrepair claims. Finally, the 2025 Planned Maintenance costs are anticipated to increase due to a schedule of properties within the programme being Grade II listed, which may require like for like repair and additional painting costs to wooden windows and doors. There will also be an investment to maintain our existing properties to continue to meet the Decent Homes Standard.

6.6 Operating Margin



Family Housing Association was expecting an operating margin of 22.36, but the actual result was 25.65 after the slight delay to fully complete the planned maintenance work, but also due to the savings already mentioned in 6.5 above. During 2025 a lower margin of 12.77 is expected as a much lower surplus is anticipated due to the reasons set out in 6.5, plus 2024 was a 53-week rent year. Family Housing Association’s Operating Margin will always be impacted partly by the Association’s commitment to charge exclusively ‘Social Rents’ and not to convert properties to the higher ‘Affordable Rents’.

6.7 Return on Capital Employed



This metric was budgeted to be 3.00 during 2024, but the results were 3.40 due to the increase in surplus and higher bank balances. We expect the 2025 results to be slightly reduced at around 1.75 considering the reduced bank balances following on from the investment in 7 new units using our cash reserves. This metric is also directly affected by our use of ‘Social Rents’ as discussed in 6.6 above. Many Associations have chosen to convert some homes from ‘Social Rents’ to higher ‘Affordable Rents’ as part of their development strategy. These higher rents help to generate additional income. However, as they are closer to market rents, they are unaffordable for some on low incomes. They also result in greater expense to the taxpayer as many of these tenants will be in receipt of Housing Benefit or the Housing Element of Universal Credit. Family Housing Association remains committed to charging exclusively ‘Social Rents’.

## **7. Reporting on 2024 Value for Money Projects**

### **7.1 Boiler Modernisation Programme**

During the year, Family Housing Association upgraded 18 boilers to the latest 'A' rated boilers from Worcester Bosch and Vaillant. Heat pump technology is being monitored and the latest research has shown it can be effective and efficient. However, even though heat pumps are more efficient than gas boilers, due to electricity being far more expensive than gas, they do not currently offer a viable alternative in terms of running costs for people on low incomes.

### **7.2 Development**

During early 2024, FHA was negotiating a phased purchase of 7 new homes from a private developer. The phased approach would allow purchase of the homes from within existing development budgets over a 2 to 3 year period. The phased purchase was agreed but further negotiations revealed the possibility to obtain a significant discount if all the properties could be purchased in 2024. Following careful consideration of cashflows, FHA was able to self-finance the purchase of all 7 properties in 2024 and secure a saving of £100,000 on the purchase price. Careful cash flow management ensured bank balances did not exceed our stress trigger so that FHA remained financially robust throughout the purchase. The development budget for 2025 was utilised early to facilitate the purchase and so development activity in 2025 is likely to be low as a result.

### **7.3 Asset Management Services**

The appointment of the Asset Manager in February 2024 meant that all the key areas for service delivery to Family Housing Association were now brought in house. The project management of the Planned Maintenance programme was previously outsourced. For a similar cost to outsourcing the Planned Maintenance Programme, the appointment of the Asset Manager brought in house the expertise of a qualified quantity surveyor to oversee the delivery of both the day-to-day repair service and the Planned Maintenance Programme. This was particularly appropriate at a time of increasing focus by the Regulator of Social Housing and the Housing Ombudsman on the importance of Registered Providers dealing promptly and effectively with any reports of damp and mould within our homes. The Asset Manager was able to be part of Management Team discussions in the preparation of effective internal maintenance processes, together with offering advice and expert opinion to colleagues across the team. Having an in house Asset Manager also enabled Family Housing Association's high level of customer service standards to be further embedded and see a corresponding increase in customer satisfaction.

Following the completion of the surveys for the 2024 Planned Maintenance programme, the Asset Manager ensured that minor works identified were immediately allocated to a day-to-day contractor. This minimised the delay between survey and completion of the work, so improving tenant satisfaction and focusing the tendered Planned Maintenance works upon larger more specialist works where the greatest value for money could be obtained.

The contract to replace kitchens and bathrooms and for larger external works such as fencing progressed well, with the majority completed before the Christmas break and the remainder by March 2025. The painting contract was delivered ahead of schedule and completed by mid-December. The painting contract was particularly competitive, in part made possible by the innovative use of portable platforms for working at height, rather than the traditional use of scaffolding.

## 7.4 New Staff Structure

In April 2024, FHA recruited additional administration support through the appointment of an Administrative Assistant. The work carried out by this role supported the Asset Manager as they settled into their role, providing vital admin support whilst the Asset Manager developed new processes and systems to support delivery of the 2024 Planned Maintenance Programme. The additional administration support benefitted the whole team and allowed senior officers to focus on their core responsibilities and spend less time on basic administrative tasks such as dealing with telephone calls and visitors to the office.

## 8. Value for Money Projects for 2025

### 8.1 Boiler Modernisation Programme

The ongoing Boiler improvement programme would look to replace up to 25 boilers that Family Housing Association currently have that are older and more inefficient, including those replaced on a reactive basis during the year that are uneconomical to repair. There is also a new budget of £32k to replace aging radiators, which previously utilised part of the boiler budget, effectively freeing up additional funds for boiler modernisation. The budget for boiler replacement during the year is £70k. There will be ongoing monitoring of heat pump technology to assess when this becomes a cost-effective alternative to gas central heating systems. At present the technology offers limited cost savings for tenants in some circumstances, can be less flexible and is significantly more expensive to install, so will require the ongoing monitoring described.

### 8.2 Energy Performance Certificates

During 2025, FHA will look to improve the energy performance information it holds on its housing stock. Obtaining updated Energy Performance Certificates will better understand the investment needed to achieve EPC band C by 2030, a requirement that is expected to be announced in the year ahead. Many properties are expected to already meet the current EPC Band C requirement as they have been significantly improved since the last EPC was issued.

### 8.3 Review of Staff Structure

Following the recruitment of an Asset Manager and Administrative Assistant in 2024, FHA will review the success of these appointments and workloads across the team to assess whether the appointments have met their business objectives before considering whether changes to the Staff Structure or allocation of work is appropriate.

### 8.4 Modern Methods of Communication

Over the course of 2025, FHA will assess the suitability of adding WhatsApp as a method of communication with tenants. WhatsApp provides a simple and secure means to supply video, photographs and text messaging to FHA and as such could enhance services provision, particularly in respect of reporting repairs and providing evidence of anti-social behaviour.

### 8.5 Modern alternatives to CCTV systems

FHA has provided a number of traditional DVR (Digital Video Recorder) based CCTV systems to tenants who have been victims of serious crime or Anti-Social Behaviour. During 2025 FHA will explore the use of self-contained Wi-Fi based video cameras to capture evidence of ASB and to provide a deterrent at a much lower cost.