Family Housing Association (Birkenhead & Wirral) Limited

Value for Money Self-Assessment - Year Ended 31st December 2025

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 nine 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 2025. 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 having reduced 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 2025, 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 of the Budget is undertaken by Hailwood & Co.

3.2 Tenant and Resident Involvement

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, FHA adopted the 'Together with Tenants' initiative introduced by the National Housing Federation and continues to support this.

FHA has historically had Board Members who are also tenants. In recent years, FHA has struggled to recruit tenants to the Board, despite significant effort. To ensure tenants' views are given appropriate consideration in our governance arrangements, a Board Member now attends each Customer Panel Meeting and provides feedback to the Board.

3.3 Performance Monitoring – Bi-Monthly

During 2025, Officers continued to report performance in key areas at every Board Meeting in the Review of Operations Report. This report provides a summary of FHA's work over the previous 2 months along with key performance information covering Repairs, Repairs Satisfaction, Complaints, Compliments, Voids, Rent Arrears and ASB. It also provides detailed information on all areas of Compliance including Gas Safety, Electrical Safety, Asbestos Safety, Fire Safety and Smoke / CO Alarms. During 2025 this report was extended to include compliance with Awaab's Law.

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). During 2025, CHP members have had the opportunity to share 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 2025, FHA had cash reserves of £1,804,164. Our policy is to re-invest our reserves in our homes or in new homes rather than allowing significant cash reserves to build up. FHA is currently applying for Planning Permission to build three new homes on a site in Wallasey. FHA hopes to establish a financially viable route to develop the homes once Planning Permission has been obtained. The site is likely to require a successful Homes England grant application to be financially viable, with the balance of the development coming from cash reserves.

Our cash assets offered an average rate of return during the year of 2.48%, 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 £491,077 at the end of 2025. A review of our borrowing and investment rates is carried out annually.

At the end of 2025 we had debts from two lenders. One debt is a historical Housing Corporation Loan that 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 3 mortgages (originally 6 before one was repaid in December 2023, a second was repaid in February 2024 and a third in November 2025), the remaining three are due to be paid off gradually over the next 4 years. The average rate during the year for all loans was 9.11%. 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 2025 was £49,403,400.

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 24 groups of properties monitored during 2025. 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. This information is vital in ensuring that properties remain financially viable and help inform decisions about future developments and acquisitions.

It is important to note that Family Housing Association charges 'Social Rents' for all our homes, as we believe they are genuinely 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 as they do not align with our charitable aims.

Our best performing Housing Stock in terms of return on cost during 2025, for the second year in succession, were the 8 properties at The Rowans, with no voids and low maintenance costs, these all electric homes generated a cash surplus of £1,895 per property, a return of 6.05%. The properties on Leighton Road generated the most cash at £2,973 per property. It is noted that the rates of return and cash generated were down compared to 2024.

Our worst performing housing stock during 2025 were the 7 flats in Caroline Place. High response repairs costs over the last five years combined with high planned maintenance costs associated with this large Victorian property, generated a return on cost of only 1%. In terms of generating cash, the worst performing homes were the 8 properties in Harrowby Road were high reactive repairs and high planned maintenance costs resulted in each property generating £591 in the year. For all our Housing Stock, the average rate of return in 2025 based on cost was 3.61%. As maintenance and investment costs continue to increase beyond the increase in rents, rates of return are expected to continue to reduce in the years ahead.

5. Overall Value for Money Performance During 2025

5.1 Return on Public Investment

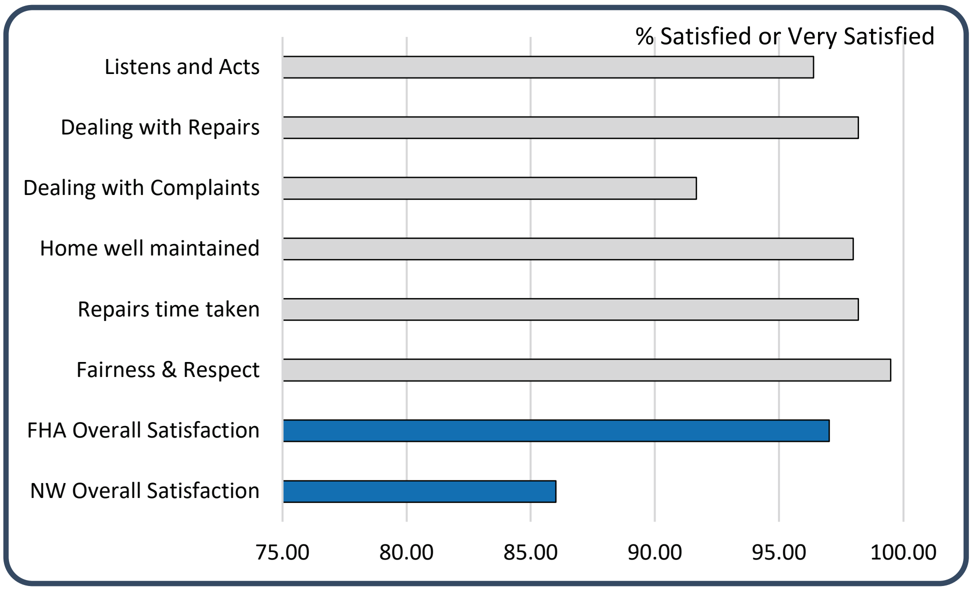
The total amount of public money invested in Family Housing Association to date is £8,709,004. This means the Association, based on the current open market value of its housing stock in 2025 and allowing for outstanding debt, generated an additional £40,694,396 worth of housing assets from this public 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 £166,975 in Benefits during 2025, compared to those tenants receiving the Local Housing Allowance in the private rented sector.

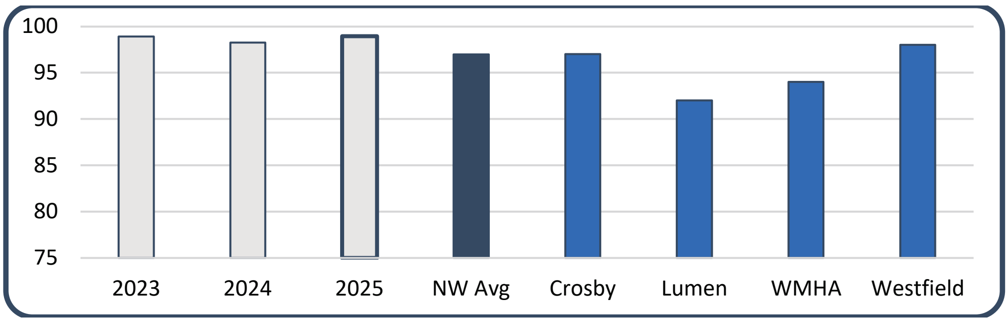
5.3 Tenant Satisfaction

Family Housing Association has historically carried out a Customer Satisfaction Survey based on the housing sector recognised STAR survey every 3 years. Following the introduction of the Regulator's Tenant Satisfaction Measures, FHA carried out a Tenant Perception Survey off all tenants in 2023 with a plan to re-survey every 2 years. A further survey was carried out in 2025 in accordance with this plan. The results revealed the FHA continues to be one of the best performing Housing Associations in the country.



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 98.94% in 2025.



The figures for FHA relate to Customer Satisfaction Questionnaire Results for 2025, the figures for other local associations are from 2024/25 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.

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 remains below target as some 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%	98.94%
Use local contractors for carrying out Repairs	70% Wirral 90% NW	80% Wirral 94% NW
Use local suppliers for goods and services	70% Wirral 80% NW	53% 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 2025 we invested £54k in replacing 21 aging boilers with A rated condensing boilers. These changes are expected to save our tenants almost £2,887 per annum in reduced fuel bills and reduce carbon emissions by over 26 tonnes. We also invested almost £20k in improving the insulation of solid brick walls.

As part of efforts to improve the energy efficiency of our homes, since 2020 FHA has invested £140,504 in energy efficiency improvements. During 2025, FHA also installed solar panels and high efficiency storage heaters in two flats, supported by ECO4 funding.

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 2025 we invested £9,669 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 £16,000 every year. In addition, we are exploring the potential benefits of Artificial Intelligence (AI) whilst being mindful of the risks associated with the technology and the possible impact on privacy.

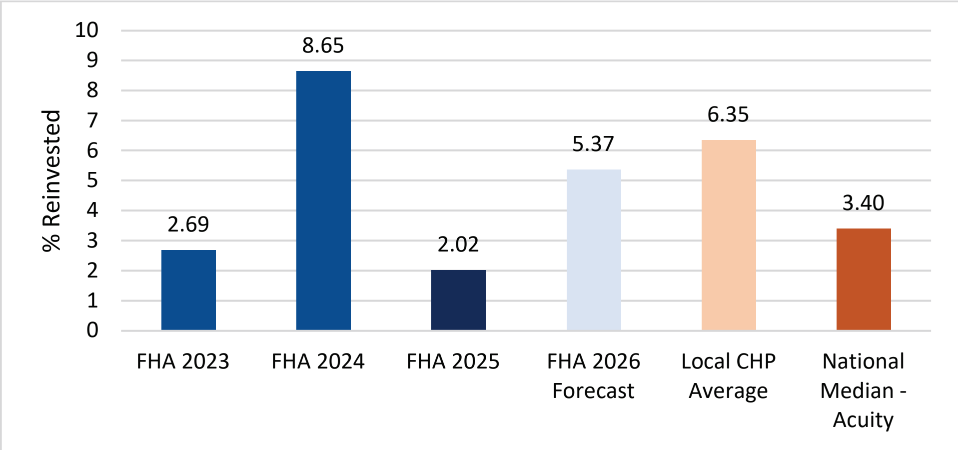
5.10 Social Value

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 2025 Tenant Satisfaction Survey asked tenants if Family Housing Association listens to tenants' views and acts upon them, 96% 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 2025 Survey whether Family Housing Association treats them with fairness and respect. The score of 99.5% 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 Acuity. 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 2024 to March 2025, as this is the most recent data available.

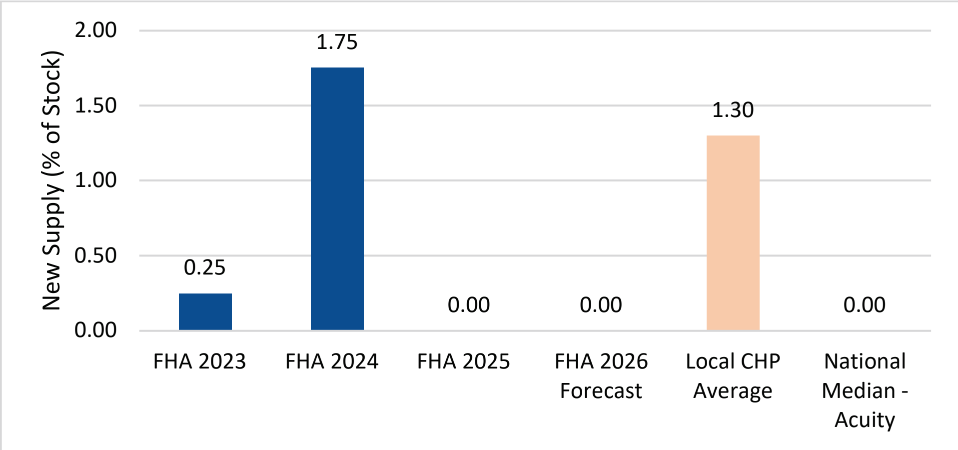
6.1 Reinvestment



During 2025, Family Housing Association was budgeting for a reinvestment metric of 3.25, which included expenditure on capital works for existing properties of around £322K, plus £160K for energy efficiency improvements. We incurred fees of £7.3K in relation to a piece of land acquired in 2021 which has now been ‘land banked’ for future development, and £298K was invested into existing properties. Our 2025 development budget had already been spent during 2024 investing over £1M into 7 new properties which were let at Social Rents.

The impact of Covid delays on our Planned Maintenance programme resulted in the 2024 Programme being completed in the first quarter of 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 meant that the actual metric was just below budget at 2.02. The budget for 2026 has set aside £262K for development which is provisionally towards building on the piece of land acquired in 2021, once planning permission is renewed, £413K on capital works into existing properties, plus £155K on capital energy efficiency works. This would mean a metric of 5.37 if these projects are all delivered.

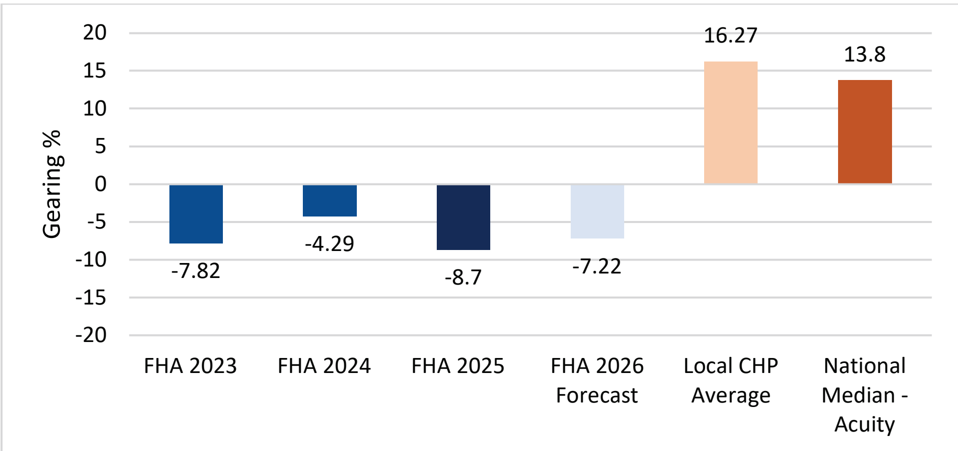
6.2 New Supply Delivered (Social Housing Units)



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

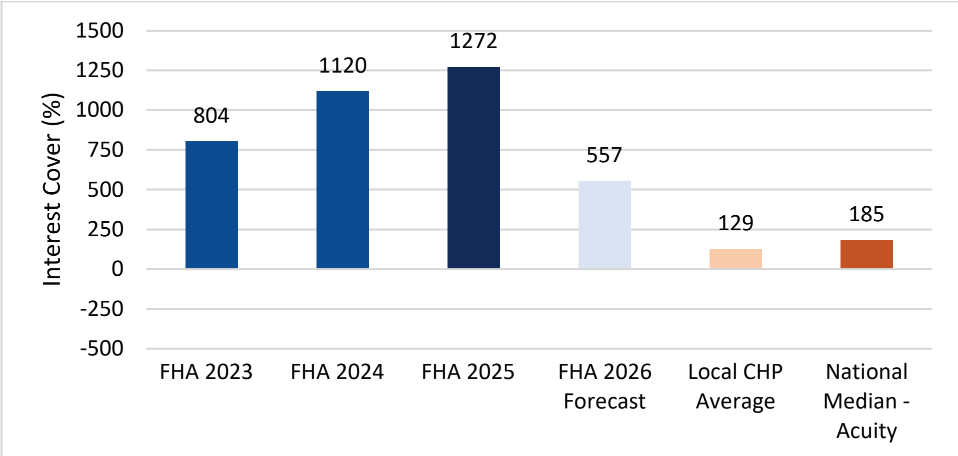
Family Housing Association did not acquire any properties during 2025 due to the significant spend on seven newly built properties during 2024. The actual supply was Zero compared to the budget of the same figure. There is no new supply budgeted for 2026 as, although there is a development budget set aside, the project of delivering new units on the land which is 'land banked' is not anticipated to complete during 2026. Once the Planned Maintenance Tenders are available and the Government has released the final standards for Decent Homes and Minimum Energy Efficiency, the costs can be assessed and the budget revised, to see if there is any scope to set aside further funds to acquire an additional unit, subject to Board approval.

6.3 Gearing



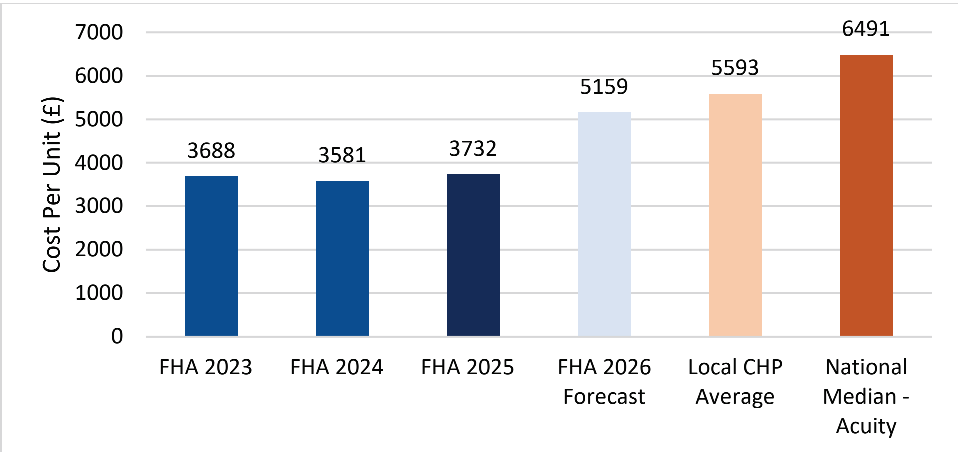
The budgeted gearing metric for 2025 was -5.66. The actual gearing metric was -8.70 due to higher bank balances throughout the year due to the underspend detailed in 6.1 above, plus savings made on management expenses, void repairs, a slight delay on completing the 2025 Planned Maintenance painting contract, and savings on other budget headings. The Association is budgeting to invest around £568K in 2026 through the Planned Maintenance Programme and energy efficiency improvements. The Gearing metric is expected to be around -7.22. The Association has continued to repay its borrowings and has not required any further loans. The current plan is to continue to use cash reserves to achieve growth, although the Board will apply for grant funding if they decide to build new units on the piece of land in Wallasey, subject to assessing the costs and value for money. There may also be the option to apply for Government backed low cost loans should these be appropriate and affordable, depending on whether a suitable and attractive development opportunity becomes available.

6.4 Interest Cover (EBITDA MRI)



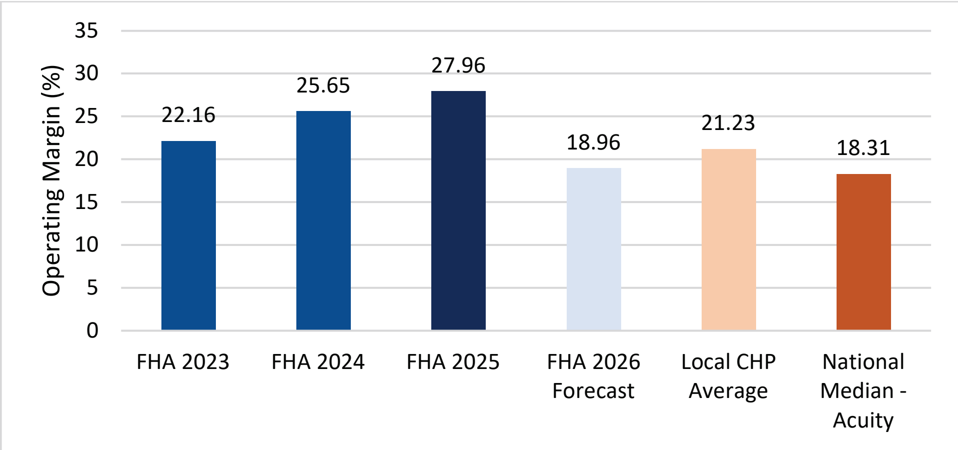
During 2025, budgeted interest cover was 554 which included the catch up on the Planned Maintenance Programmes, spend on energy efficiency improvement work, boiler replacements plus the other capital works. The actual cover was 1,272 as the operating surplus was much higher than expected, plus there was an underspend on energy efficiency. Savings were made on management expenses, void repairs, there was a slight delay in completing the 2025 Planned Maintenance painting programme, some of which will fall into early 2026, and savings were made on other budget headings. The Association is expecting Interest Cover in 2026 to be around 557 due to a lower budgeted surplus which accounts for higher planned maintenance costs as some of our oldest kitchens will need to be replaced, plus there is a continued budget 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



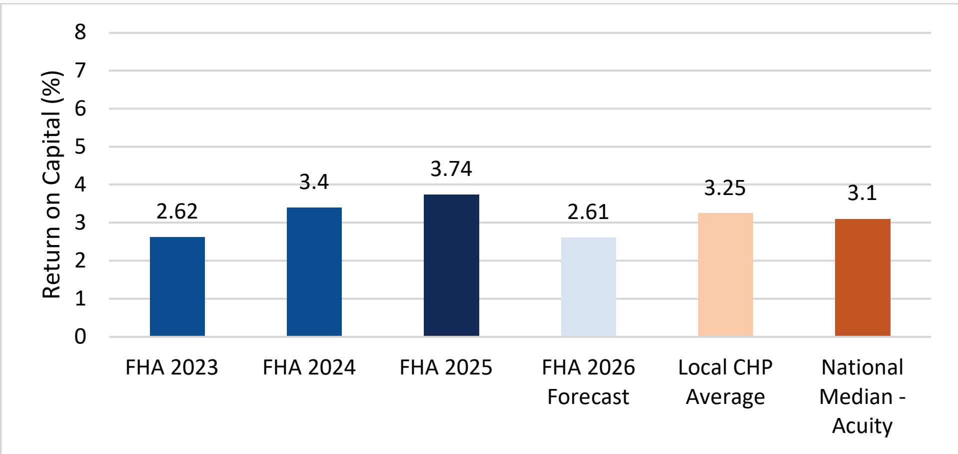
Family Housing Association was expecting a headline social housing cost per unit during 2025 of £4,680 which included a capital investment for energy efficiency work, plus the overspill of the 2024 Panned Maintenance costs, as well as the 2025 programme. The actual cost per unit was lower at £3,732. This was partly due to a slight delay in completing the Planned Maintenance work, an underspend on energy efficiency, plus savings on some repair heading and management expenses. The budgeted 2026 cost is expected to increase to £5,159 as the Association is anticipating an increase in management expenses. The budget assumes an increase in mould and damp costs~~,~~ plus there is money set aside for potential disrepair claims. There is a budget to replace the telecare system in one of our schemes. Finally, the 2026 Planned Maintenance costs are anticipated to increase as up to 25 kitchens may need replacing due to their age, making sure our existing properties are maintained and continue to meet the Decent Homes Standard.

6.6 Operating Margin



Family Housing Association was expecting an operating margin of 18.28, but the actual result was 27.96 after the slight delay to fully complete the planned maintenance work, but also due to the savings already mentioned in 6.5 above. During 2026 a lower margin of 18.96 is expected as a lower surplus is anticipated due to the reasons set out in 6.5. 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 2.47 during 2025, but the results were 3.74 due to the increase in surplus and higher bank balances. We expect the 2026 results to be slightly reduced at around 2.61 as bank balances are anticipated to be lower due to the increase in kitchen replacements in the 2026 Planned Maintenance programme, plus the slightly lower budgeted surplus. 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 'Social Rents'.

7. Reporting on 2025 Value for Money Projects

7.1 Boiler Modernisation Programme

The boiler improvement programme in 2025 replaced 21 aging gas boilers with more efficient ‘A’ rated condensing boilers. This has the benefit of reducing maintenance costs, reducing fuel poverty for tenants and lowering carbon emissions. FHA monitored the progress of heat pump technology but concluded that they remain prohibitively expensive to install and in the majority of cases, would increase heating costs for tenants, particularly affecting the poorest who can only afford to run their heating for a few hours a day.

7.2 Energy Performance Certificates

During 2026, FHA obtained 74 new Energy Performance Certificates, improving our understanding of the work required to meet the proposed Minimum Energy Efficiency Standard. FHA continues to improve properties to EPC Band C when they become void.

7.3 Review of Staff Structure

The recruitment of an Asset Manager and Administrative Assistant in 2024 has brought in house the remaining work previously outsourced to consultants. The Asset Manager has taken responsibility for managing responsive repairs as well as Planned Maintenance. For complex repair issues, tenants now benefit from a visit from a qualified surveyor shortly after a repair is reported. Value for Money and Quality of Work is closely monitored. The Asset Manager has introduced a new approach to Planned Maintenance, where smaller repairs identified during inspections are carried out right away, leaving only major works within Planned Maintenance Contracts. This has resulted in significant savings, with Planned Maintenance significantly lower than in previous years and well within budget. Tenant Satisfaction has improved further in many aspects of our Tenant Satisfaction Measures from an already, very high baseline. Overall, the high levels of Tenant Satisfaction combined with lower costs have demonstrated that the new structure has been a great success.

7.4 Modern Methods of Communication

Over the course of 2025, FHA added WhatsApp as a method of communication with tenants. WhatsApp provides a simple and secure means to supply video, photographs and text messaging to FHA. The number of tenants communicating through WhatsApp is steadily growing, with approximately 10% of tenants choosing to contact FHA through this method by the end of 2025.

7.5 Modern alternatives to CCTV systems

During 2025 FHA has provided a number of low cost CCTV cameras that record directly to a memory card to address issues with Anti-Social Behaviour (ASB). They have provided a cheap and effective way to obtain evidence of ASB as well as providing a deterrent to perpetrators. The low cost of these systems has allowed CCTV to be utilised in less serious cases of ASB, as the high cost of traditional DVR (Digital Video Recorder) based CCTV systems meant it was only appropriate in the most serious cases. The pilot of Wi-Fi based CCTV cameras has been a success and will continue into 2026.

8. Value for Money Projects for 2026

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 an ongoing budget of £32k to replace aging radiators. 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.

8.2 Review of Telecare Systems

During 2026, FHA will review the Telecare systems in its Sheltered Housing Schemes to establish the best way to achieve Value for Money whilst upgrading the systems to prepare them for the switch off of the analogue telephone network. This will include looking at ways to upgrade existing systems to provide digital compatibility, replacing systems with new hard-wired systems and replacing systems with individual units.

8.3 Cyber Resilience

During 2025 FHA upgraded its computer systems to Windows 11 based systems, following the withdrawal of support from Microsoft for Windows 10. FHA has tried and tested back-up systems where data is stored in multiple locations and backed up off site. During 2026, FHA will explore the most cost-effective ways in which its computer network can be made more resilient to cyber-attack and if the backing up of data can be further improved.

8.4 Software Development

An internal audit of FHA's process for managing void properties carried out in 2025 recommended that void process move from paper-based systems to being completely digital. During 2026, FHA will investigate the most cost-effective way that these processes can be migrated to computer-based systems whilst ensuring that a detailed audit trail is maintained without having a negative impact on staff.

8.5 Repairs Performance Project

During 2026, FHA will undertake a project to analyse the performance of our repairs service, looking at the value for money delivered by the individual contractors that provide the service. The project will look at hourly rates, overall costs, the impact of VAT and Customer Satisfaction. It will compare overall maintenance costs and Customer Satisfaction with other local associations to identify whether different approaches offer better value for money, for example where one large contractor delivers the response repairs service rather than small local contractors.