



LRHA's 2021/22 Annual Review

This Annual Review is a summarised version of the Annual Report, which is the detailed account of LRHA's operations and activities throughout the financial year ended 31 March 2022.

The legacy of the pandemic and how it will affect social housing has direct positive impact on people, organisations and the wider operating environment is starting to be understood. The Covid-19 pandemic has been an unprecedented event, and throughout 2021 / 2022 has continued to affect organisational efficiency, effectiveness, and economy of operations, although good performance in many areas has been sustained, and there were many successes to celebrate.

LRHA was formed in May 1986, by a few publicspirited people, for the benefit of the community. After more than 35 years LRHA's founding principle, overall objective and social purpose remains the same. Our overall objective is to be of benefit to rural communities. Quality affordable is innovative, caring, and excellent homes are provided to over 1000 rural people. The rental income received is invested back into affordable housing and services for communities throughout Lincolnshire, Rutland, Kings Lynn and West Norfolk.

LRHA, as other housing associations, has a significant impact, and is accountable and responsible to the communities served. The Annual Review and Report illustrates how LRHA has contributed social value, or non-financial positive impacts, to rural communities and people.

Housing associations are not just businesses based on bricks, mortar and rent collection. They are about providing access to adequate, safe, and affordable housing. Covid-19 has continued to highlight the importance and inequalities of affordable quality housing, and the impact on health, mental health and wellbeing. The most significant impact of Covid-19 was the realisation that a decent, affordable home is essential for people's health, well-being, education, and access to work. Truly affordable

education, assists people into decent work, and can provide a route out of poverty. LRHA's innovation and commitment over many years has helped reduce energy consumption, provided affordable energy, assisted with fuel poverty, and contributed to tackling climate change. This has not come about by having worthy Policies, but a determined and active strategy that has and will deliver over the long-term.

LRHA is socially motivated, we are steadfast in our commitment to ensuring our residents are at the heart of what we do and upholding our beliefs of being an organisation who

at our work. LRHA's Mission is 'To **Provide Energy Efficient Homes for** Rural People in Need', with a Vision of 'Helping to Maintain Sustainable Rural Communities'.

The Association is governed by a Board of Management comprising of up to eleven non-executive Members (92%), and one executive Member, (8%). Up to 31 December 2021, Non-Executive Board Members were voluntary unremunerated Members. Board remuneration commenced on 1 January 2022. The Board has excellent skills and experience to provide the important strategic direction required. The Board is committed to remaining an independent rural specialist and continuing as a top performer.





A Year of 'Significant Change'!

2021/ 2022 was another period of major sector change with significant future implications, which caused an additional layer of work for governance and senior management during the year.

There have been many sector changes and issues that the Board and Staff have progressed. These include: the induction of a new Chief Executive Officer (CEO), Rachael Fullwood in June 2021; adoption of and working towards compliance with the latest National Housing Federation Code of Governance in 2020 (the Code); compliance with the Ombudsman's complaints handling process; implementation of Member remuneration; and changes to Consumer Regulation and introduction of Tenant Satisfaction Measures.

With a new CEO taking post in 2021, LRHA saw this as a good opportunity to assess the overall governance function. The assessment did not just look at the underpinning governance architecture, the policies, and processes, but also how the Board and senior team are embracing the key themes in the new Code of Governance and White paper such as culture, diversity, resident engagement and addressing the environmental challenges (including zero carbon targets).

An independent Governance Review was undertaken in 2021/22. An action plan is being developed to incorporate the recommendations which includes changes to the governance structure which will be implemented over the next two years.

The CEO and Deputy Chief Executive are progressing a project to develop our HR/ People Strategy, this will include a review of organisational design, job evaluation, and competency frameworks. We will work across the organisation to develop new ways of working that drive a high performance culture; a flourishing and professional and flexible workforce, which is resident focused; and develop enhanced performance management to cultivate talent and drive excellent performance. We want our residents to feel that their experiences are understood and reflected in our approach to service delivery, and that a career with LRHA is open to all.

Lesley Robinson LLB (Hons)Board of Management Chairman

our commitment to ensuring our residents are at the heart of what we do and upholding our beliefs of being an organisation who is innovative, caring, and excellent at our work.

We want to have appropriate resident representation on the Board; and are looking at this as a part of a wider review of our committee structure and delegated authorities, which will help identify our preferred route to achieving Board representation.

We want to link our engagement with our residents to our journey to 'Net Zero' and Decarbonisation/ Environmental Strategy and our wider Corporate Strategy, which includes growth, investment in existing stock, digitisation etc.

We are facing an incredibly demanding and everchanging operating environment. The key external and political operating environment challenges include inflation is at a 40-year high, increasing costs, the energy crisis, and the post 2025 rent settlement.

It is essential that our residents know what support is on offer, as people will be vulnerable now who have never been vulnerable before.

The needs of current residents must be balanced with future demands; and choices must be made between essential ongoing investment in the existing housing stock and contributing to new supply.

We are committed to working across the organisation to develop new ways of working that drive a high-performance culture.

We have set out clearly defined ambitions to move forward positively, and adapt to the ever changing world and challenges we face of helping our communities by providing energy efficient homes for rural people in need in an innovative, caring and excellent way - our Mission, Vision, and Values.

Rachael Fullwood (CIHCM)

Chief Executive



01	SUN New Year's Day		TUE
02	MON New Year's Day Bank Holiday	18	WED
03	TUE	19	THU
04	WED	20	FRI
05	THU	21	SAT
06	FRI	22	SUN
07	SAT	23	MON
08	SUN	24	TUE
09	MON	25	WED Burns Night
10	TUE	26	THU
11	WED	27	FRI
	THU	28	SAT
13	FRI	29	SUN
14	SAT	30	MON
15	SUN	31	TUE
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MON

Lincs Rural's Staff Team JULY 2022



CHIEF EXECUTIVE

RACHAEL

FULLWOOD

CIHCM



DEPUTY CHIEF EXECUTIVEMICHELLE TURNER
ACMA, CGMA



HEAD OF OPERATIONS ANDY HAIME DipSurvPract



EXECUTIVE & GOVERNANCE ASSISTANT SAM RIGGELL



INCOME MANAGER MARJI SEIDEL



FINANCE MANAGER ROCHELLE NEL



RESIDENT ENGAGEMENT MANAGER KATIE TAYLOR



EXECUTIVE SUPPORT JANE ALLEWELL



EXECUTIVE SUPPORT LEE HYNES



HOUSING REPAIRS
CO-ORDINATOR
KEYLEIGH
FOUNTAIN



RESIDENT ENGAGEMENT ASSISTANT LEAH COXELL



COMMUNICATION SPECIALIST OLIVIA APLETREE



MAINTENANCE TECHNICIAN JAMIE BOONE



HOUSING ESTATES
ASSISTANT
KELLIE GARDNER



ELECTRICAL TECHNICIAN SHANE YORK

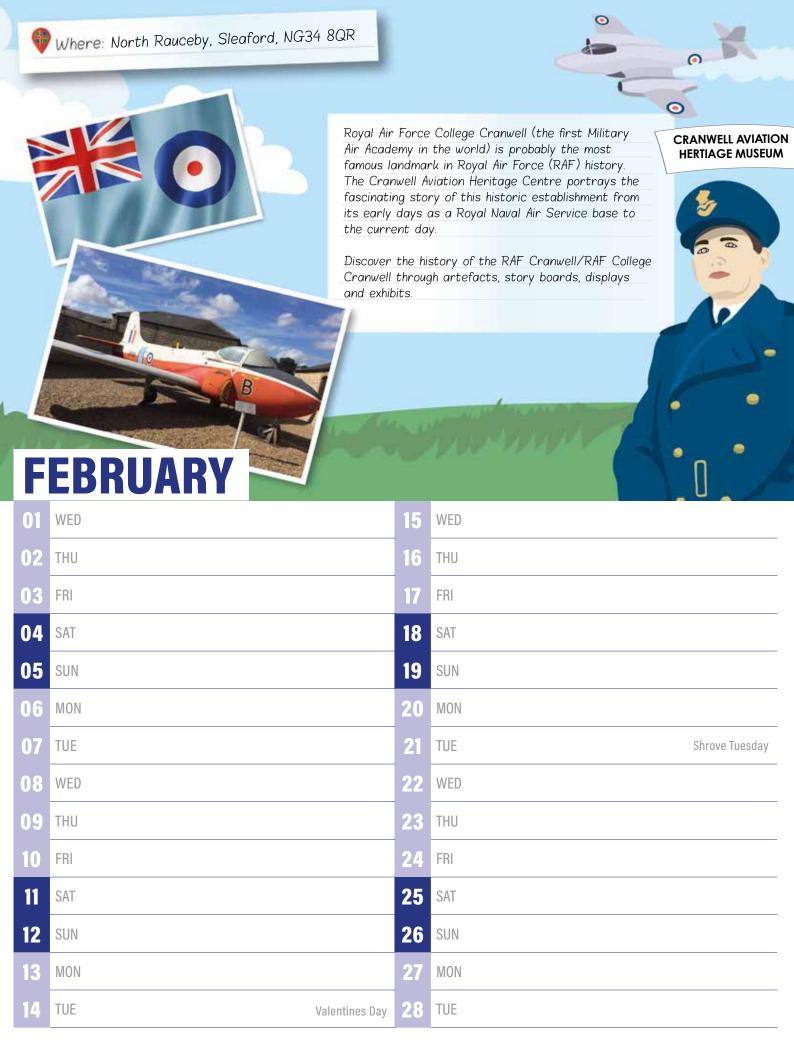


MAINTENANCE TECHNICIAN TERRY JOLLANDS

LEADERSHIP TEAM

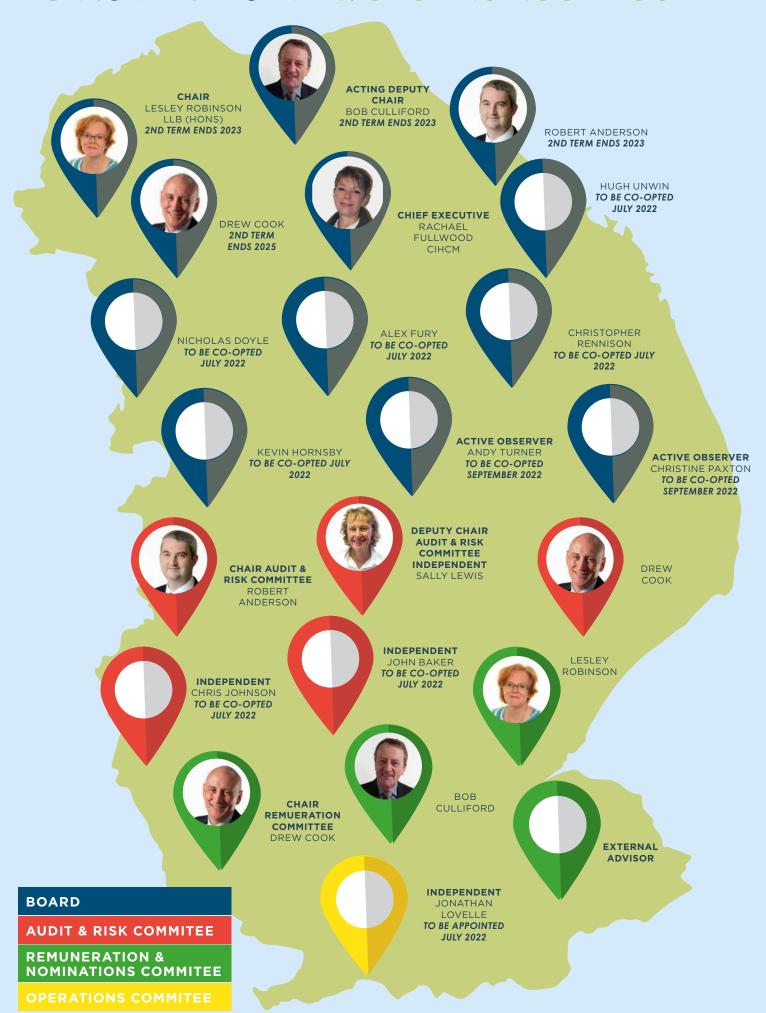
STAFF TEAM

MAINENANCE TEAM





Lincs Rural's Governance Team





01	WED St David's Day	17	FRI St Patrick's Day
02	THU	18	SAT
03	FRI	19	SUN
04	SAT		MON
05	SUN	21	TUE
06	MON	22	WED
07	TUE	23	THU
08	WED	24	FRI
09	THU	25	SAT
10	FRI	26	SUN Daylight Saving Time Starts
11	SAT	27	MON
12	SUN	28	TUE
	MON	29	WED
	TUE	30	ТНИ
15	WED	31	FRI

THU

RURAL
HOUSING ASSOCIATION

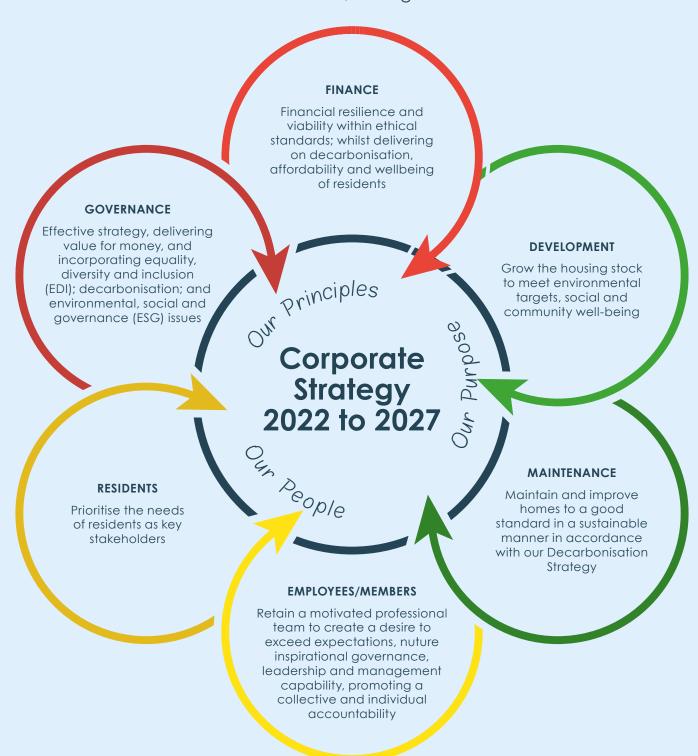
Lincs Rural's Strategy

The Board of Management's objective is to maximise delivery of the Corporate Strategy whilst sustaining long term viability and providing Value for Money (VfM). The Corporate Strategy relies on continued governance effectiveness, taking account of statutory and regulatory compliance, and ensuring debt servicing and operating costs are sustainable. The Corporate Strategy seeks to ensure existing properties are well maintained, whilst the development and acquisition of additional affordable homes is maximised.

Our Vision Helping to Maintain Sustainable Rural Communities

Our Mission To Provide Energy Efficient Homes for Rural People in Need

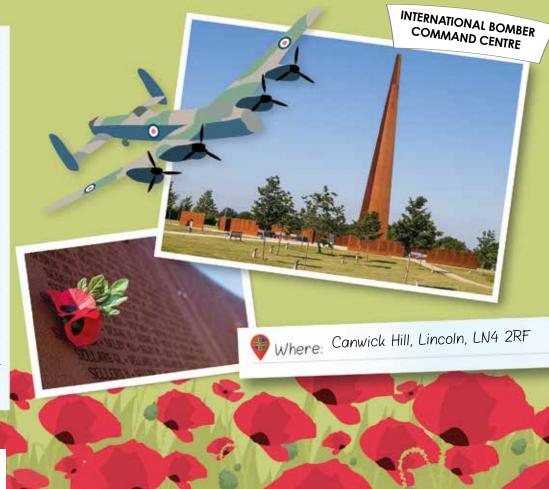
Our Values Innovative, Caring and Excellence



The Bomber Command Memorial spire and walls are free to visit, with stunning views back over the city of Lincoln.

The International Bomber Command Centre (IBCC), via its digital archive, delivers the most comprehensive coverage of Bomber Command in the world including the contribution and effect on over 60 countries. Free guided tours are available of Spire Memorial and Peace Gardens daily every half an hour.

An educational interpretation centre with full visitor facilities including a state of art exhibition over three galleries telling the core themes of the project: Recognition, Remembrance and Reconciliation (admission charged). The exhibition includes the first-hand testimonies of those who survived.



APRIL

01	SAT	16	SUN
02	SUN	17	MON
03	MON	18	TUE
04	TUE	19	WED
05	WED	20	ТНИ
06	THU	21	FRI
07	FRI Good Friday	22	SAT
08	SAT	23	SUN St George's Day
09	SUN Easter Sunday	24	MON
10	MON Easter Monday	25	TUE
11	TUE	26	WED
12	WED	27	THU
13	THU	28	FRI
14	FRI	29	SAT
15	SAT	30	SUN



Headline Performance at Lincs Rural

Corporate Strategy performance and achievement is detailed in the **Annual Report.**

Particularly strong performance was delivered in income recovery, back-to-back lettings, and low voids, which reinforced financial viability and the 'Finance' Objective.

At the end of the financial year all properties were occupied. There were 23 re-lets during 2021/22, seven general needs properties of which incurred a void period of 15 weeks in total. This is an excellent achievement particularly due to the continued impact of the pandemic during the year. This provides evidence that the use of assets has been significantly maximised, particularly taking account of the rent collected.

Rent arrears at year end were 0.82%, again placing Strong performance against KPI's monitoring the Association amongst the highest achievers in the sector during a period of increasing austerity and financial hardship. Staff focus was on assisting residents to sustain their tenancy, evidencing achievement of Strategic Objective 'Prioritise the needs of residents as key Stakeholders'.

The Associations ongoing compliance with the founding principle 'to be of benefit to rural communities' in May 1986 ensures residents are at the heart of LRHA. Assisting residents to sustain their tenancy during a difficult year was important and there were no evictions. Resident satisfaction was high illustrating that the 'Residents' objective was delivered.

There were no new developments or acquisitions during the year to achieve the 'Development' Objective. However, LRHA did purchase back 100% of two shared ownership properties which were converted to social rented homes. Growth remains a strategic objective during 2022/23, but the Association's aspirations of developing high quality homes for 'social rent' at current Government grant levels is not financially viable. This is further compounded by the requirement to achieve Energy Performance Certification (EPC) rate C for existing properties by 2030, and net zero carbon by 2050.

maintaining homes to a good standard, however delivered the 'Maintenance' Objective.

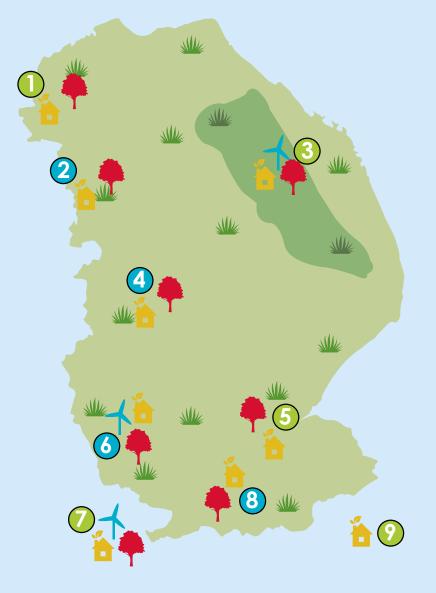
The Regulator of Social Housing requires housing associations to 'ensure effective governance arrangements that deliver their aims, objectives and intended outcomes for Tenants and potential Tenants in an effective, transparent and accountable manner'. Results of the Board 360 Degree Appraisal of its group performance illustrated high standards of governance, and achievement of the 'Governance' Objective.





Lincs Rural's Properties

The mix of housing type and Local Authority location is:



1. North Lincolnshire Council

Rented Shared Ownership

2 Bed - 26 2 Bed - 7

3 Bed - 13

2. West Lindsey District Council

Rented Shared Ownership

2 Bed - 7 2 Bed - 1 3 Bed - 4 3 Bed - 2

3. East Lindsey District Council

Rented Shared Ownership

2 Bed - 81 2 Bed - 2 3 Bed - 54 3 Bed - 1

4 Bed - 1

4. North Kesteven District Council

Rented Shared Ownership

2 Bed - 34 2 Bed - 23 Bed - 14 3 Bed - 2

5. Boston Borough District Council

Shared Ownership

2 Bed - 25 2 Bed - 3 3 Bed - 12 3 Bed - 4

6. South Kesteven District Council

Rented 2 Bed - 11 3 Bed - 32 4 Bed - 1

7. Rutland District Council

Rented 2 Bed - 7 3 Bed - 6 4 Bed - 0

8. South Holland **District Council**

Rented 2 Bed - 39 3 Bed - 26

9. Borough of King's Lynn & West Norfolk

Rented 2 Bed - 8









Financial Statements

This summary illustrates the financial performance for the period 1 April 2021 to 31 March 2022.

Statement of Comprehensive Income For the Year Ending 31 March 2022	2022	2021	
	£	£	
Turnover	2,232,807	2,303,762	Note 1
Operating Costs	(1,741,111)	(1,574,828)	Note 2
Gain on disposal of tangible fixed assets	1,500	12,992	Note 3
Operating Surplus	593,196	741,927	
Interest Receivable	100	264	
Interest Payable and similar charges	(316,154)	(325,668)	Note 4
Surplus before Tax	276,942	531,889	
Taxation	(5,445)	(12,595)	
Total Comprehensive Income for the year	271,497	403,928	
Actuarial losses in respect of pension scheme	176,000	(321,000)	
Other comprehensive income for the year after tax	447,497	82,928	Note 5

Note 1 – Income received as rent and other income on properties managed

Note 2 – Money spent on managing and repairing properties, office costs and paying staff

Note 3 – Surplus made on sale of fixed assets

Note 4 – Total interest paid on loans and loan fees

Statement of Financial Position	2022	2021	
As at 31 March 2022			
	£	£	
Assets			
<u>Properties</u>	23,207,934	23,152,939	
Other Fixed Assets	120,065	149,166	Note 1
Cash and Debtors (Net Current Assets)	585,757	866,977	Note 2
Amounts falling due after more than one year	(16,220,480)	(16,686,615)	
Pensi <mark>on – d</mark> efined benefi <mark>t liabi</mark> lity	(292,000)	(528,000)	
Other provisions	(23,132)	(24,812)	
Total	7,377,144	6,929,655	•
Reserves			
Income and Expenditure Reserves	30	38	
Share Capital	7,377,114	6,929,617	
Total	7,377,144	6,929,655	

Note 1 - Computer equipment, vehicles and office furniture etc.

Note 2 – Difference between bank balances, prepayments, money due and money owed falling due within one year.

The above is an extract from the full accounts in the Annual Report audited by Beever and Struthers' for which an unqualified management report was received.



U1	SAI	1/	MON
02	SUN	18	TUE
03	MON	19	WED
04	TUE	20	ТНИ
05	WED	21	FRI
06	тни	22	SAT
07	FRI	23	SUN
80	SAT	24	MON
09	SUN	25	TUE
10	MON	26	WED
11	TUE	27	THU
12	WED	28	FRI
13	ТНИ	29	SAT
14	FRI	30	SUN
15	SAT	31	MON

16

SUN

Lincs Rural's Performance compared to others

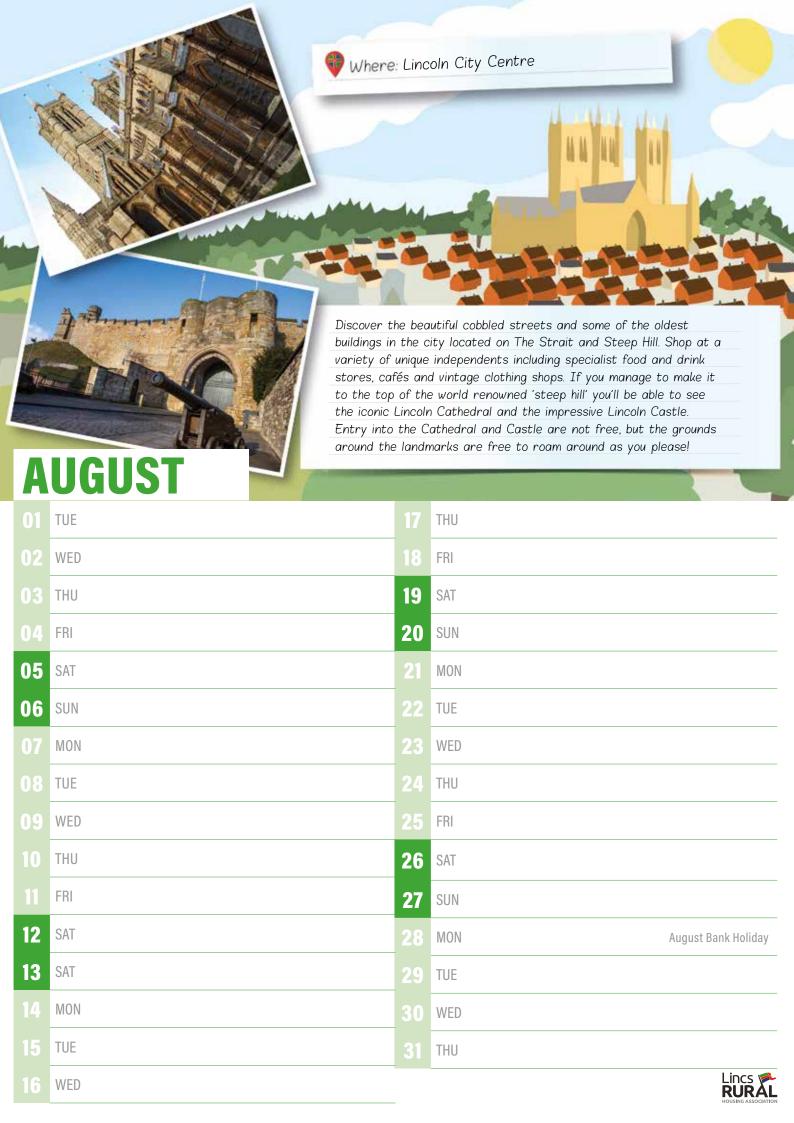
The Association uses Acuity Performance Benchmarking Consultants to submit Key Performance Indicator (KPI) data. This provides comparative data and trend analysis from a range of housing associations. The Benchmark Group used to compare against is the Smaller Housing Association Group which consists of 15 organisations.

LRHA continues to have low levels of arrears and achieved excellent results in average re-let times and rent lost when compared to the Benchmarking Group. These evidence the effectiveness of the income recovery and back to back letting processes.

Performance Indicators	Lincs Rural 2019/20	Lincs Rural 2018/19	Median of Benchmark Group	Lincs Rural Rank In Benchmark Group	Median Small National HA's	Median National HA's
Percentage of rent lost through dwellings being vacant – GN only	0.08%	0.07%	0.38%	Lowest	0.60%	1.05%
Average re-let times – calendar days – GN only	5.17	4.7	18	Lowest	26	52
Current resident rent arrears % net of Housing Benefit – General Needs	0.26%	0.35%	N/A	N/A	N/A	N/A
Universal credit arrears as % of total arrears	14%	13%	37%	Lowest	42%	N/A
Occupancy	100%	100%	N/A	N/A	N/A	N/A

The benchmark group consists of 14 small housing associations across the country comparable to LRHA National benchmarking group for smaller housing associations and of all sizes N/A = Not Available at time of printing Annual Review





Lincs Rural & Value for Money

The 'Governance' Objective in LRHAs Corporate Strategy requires 'Effective strategy, delivering value for money and incorporating environmental, social and governance (ESG) issues'.

Achieving value for money is important as every pound of rent collected should deliver the maximum result, which is not automatically achieved, or must not be left to chance. Value for money relies on high governance and management performance to deliver effective strategy, to ensure the effective decision making maximises the use of every pound spent.

The Regulator of Social Housing has selected nine value for money metrics to be reported detailed below. These illustrate effective delivery of the Strategic Objective 'GOVERNANCE

Effective strategy, delivering value for money, and incorporating environmental, social and governance issues'.

The results illustrate a significant increase in reinvestment compared to the previous year which is a result of the high level of component replacements to improve existing stock in addition to the purchase back of shared ownership properties. The increased level of planned and major works has also had an impact on LRHA's headline social housing cost per unit and the operating margin.

Key Performance Indicators
*Reinvestment %
*New Supply Delivered %
New Supply (non-social housing) $\%$
*Gearing %
*EBITDA MRI Interest Cover %
*Headline Social Housing Cost per Unit
*Operating Margin (Social Housing Lettings Only) $\%$
*Operating Margin (Overall) %
*Return on Capital Employed

Lincs Rural 2021/22	Lincs Rural 2020/21	Median of Benchmark Group	Lincs Rural Rank In Benchmark Group	Median Smaller National HA's
2.46%	1.30%	4.21%	3rd Lowest	2.42%
0.0%	0.0%	1.24%	Joint Lowest	0.0%
0.0%	0.0%	0.0%	Joint Lowest	0.0%
19%	19%	24%	Lowest	15%
184%	269%	187%	6th Highest	255%
£3,839	£3,095	£3,634	5th Highest	£4,656
24%	30%	26%	5th Highest	18%
25%	32%	26%	5th Highest	17%
2.48%	3.07%	2.30%	6th Highest	2.41%



A remarkable area of natural beauty, Hubbard's Hills is a picturesque park near the Lincolnshire town of Louth. The park itself is hugely popular all year round.

The park has proved a hit with visitors of all ages, ideal for family days out, dog walking, picnics, romantic strolls and lazy afternoons with friends. There are plenty of things to do at Hubbard's Hill, many of which are completely free of charge. You can follow a nature trail, paddle in the river, tuck into a picnic or play a game – all without spending any money at all.



SEPTEMBER

01	FRI	16	SAT
02	SAT	17	SUN
03	SUN	18	MON
04	MON	19	TUE
05	TUE	20	WED
06	WED		THU
07	THU		FRI
08	FRI	23	SAT
09	SAT	24	SUN
10	SUN	25	MON
	MON	26	TUE
	TUE		WED
	WED	28	THU
	THU	29	FRI
15	FRI	30	SAT



Lincs Rural's Key Performance

Resident involvement is undertaken in a variety of ways to suit resident preferences for engagement with LRHA. At operational level a network of Resident Representatives serves the majority of properties across LRHA's operating area. This provides effective two-way communication between the Association and residents, to develop and implement opportunities for involvement, and empowerment. Information is provided in a number of ways to suit resident needs.

Resident involvement and satisfaction levels illustrates significant achievement against the Corporate Strategy objective 'Tenants – Prioritise the needs of Tenants as Key Stakeholders'.

Resident satisfaction with the overall service provided during the year was 92%, although there were complaints received from which lessons were taken and improvements made.

Key Performance Indicators	Lincs Rural 2021/22	Lincs Rural 2020/21	Median of Benchmark Group	Lincs Rural Rank In Benchmark Group	Median Small National HA's	Median National HA's (2021)
% of Tenants satisfied with the landlord's services overall – GN only	92%	100%	91%	5th highest	89%	82%
% of Tenants satisfied with the overall quality of their home - GN	91%	91%	86%	2nd highest	86%	81%
% of Tenants satisfied with their neighbourhood as a place to live	92%	96%	91%	2nd highest	86%	82%
% of Tenants satisfied with the value for money for their rent - GN	92%	100%	92%	3rd highest	90%	85%
% of Tenants satisfied with the value for money of their service charges - GN	74%	74%	75%	3rd lowest	75%	67%
% of Tenants satisfied that their landlord listens to their views and acts upon them - GN	79%	80%	80%	5th highest	77%	65 <mark>%</mark>
% of Tenants satisfied with repairs and maintenance - GN	82%	80%	82%	4th highest	86%	74%



How did Lincs Rural produce social value?

Social value is the term used to describe the additional value created in delivery of a service, which has a wider community or public benefit. LRHA provides secure tenancies, high quality affordable homes, and related support and advice services. A home provides shelter, warmth and safety, which are fundamental human needs. The benefits of having a safe and secure home are wide ranging and can assist with healthy, happy family environments that enable improved well-being, educational and working achievement.

A sample of the Association's social value activities over the year delivered over £4.1m of social value.

Social Value Activity	Outcome	Value of Activity	Source of value / workings
Day to day activities			
Added value provided by the Association's day to day activities	Providing quality homes and services to Tenants	£3,802,783	NHF Local Economic Impact Calculator
Tenant financial status			
Benefit and Universal Credit advice provided to 36 residents including home visits and award of Discretionary Housing Payments. 29 of these residents hold a clear rent account at the year end.	Able to pay for housing	£213,063	HACT Social Value Bank
Resident well-being			
One resident moved from temporary accommodation to secure housing	Secure Housing	£5.236	HACT Social Value Bank
Resident Engagement	'	'	
Tenant Representative meetings are held regularly with 36 active members	Active in Tenant groups	£71,280	HACT Social Value Bank
Energy Efficiency			
Property improvement works led to one property moving from an EPC rating of C to A or B	Energy efficiency improved	£1,986	HACT Social Value Bank
Property improvement works led to ten properties moving from an EPC rating of E, F or G to D	Energy efficiency improved	£23,080	HACT Social Value Bank
Training			
All members of staff undertook training to improve skills for their role	General training for job	£15,328	HACT Social Value Bank
Assessed value of social activities for 2021/22		£4,132,756	





29

30

TUE

WED

WED

THU



St. Andrew's Day

Important Information

Lincs Rural aims to deliver quality services in line with our 'Values', which are to be Innovative, Caring and Excellent as we 'Prioritise the needs of Tenants as key stakeholders'. Although people's perception of value and quality of service varies, resident opinion is highly regarded and monitored regularly by the Board of Management.

Lincs Rural's staff are available help residents report a repair, discuss rent, housing issues, or any other query, Monday to Friday between 8.30am and 5pm by:

Telephone 01790 754219

Email for all repairs repairs@Irha.co.uk

Email for all other enquiries customerservices@lrha.co.uk

Or visit our website www.lrha.co.uk

To report emergencies outside office hours, or on Bank Holidays, call 01790 754219 for a contact number.

Views, opinions and suggestions can also be sent on Facebook at Lincs Rural Housing Association, and Twitter at @Lincs Rural

IMPORTANT FOR YOUR SAFETY

To report a gas or carbon monoxide emergency

- Call the emergency line for gas escapes on 0800 111 999;
- Put out any naked flames or cigarettes;
- Do not switch anything electrical on or off even a light switch can cause a spark; and
- Get everyone out of the property until it is made safe.

Further advice is available on www.national grid.com

FIRE SAFETY

- Check smoke detectors weekly;
- Close internal doors at night; and
- In the event of a fire, evacuate the property immediately and call 999 from a safe distance.



Every year Lincolnshire hosts an average of 76 Christmas markets county wide. Most of these festive markets have free entry! The biggest of course being Lincoln Christmas Market, The cathedral city makes the perfect backdrop for its traditional festive market. The event takes place on the first weekend in December, running throughout the day and into the night. With more than 150 stalls, there will be plenty of food, drink and gift ideas on offer.

DECEMBER

SUN	17	FRI	D1	
MON	18	SAT)2	
TUE	19	SUN)3	
WED	20	MON)4	
THU	21	TUE)5	
FRI	22	WED) 6	
SAT Winter Solstice	23	ТНИ	7	
SUN Christmas Eve	24	FRI	8	
MON Christmas Day	25	SAT	9	
TUE Boxing Day	26	SUN	0	
WED	27	MON	11	
THU	28	TUE	2	
FRI	29	WED	3	
SAT	30	ТНИ	4	
SUN New Year's Eve	31	FRI	5	

JANUARY

S S



FEBRUARY



S	M	Т	W	Т	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	20	20		



MARCH

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