

Quality Living for the Veteran Community



Annual Report 2022

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Our Vision & Commitment

Our vision is our core purpose and the reason why Agamemnon Housing exists. Our commitment is at the heart of everything we do and shapes our culture. It flows through the way we deliver services, in every interaction with tenants, and in how we appreciate and treat our colleagues.

“Be the leading provider of quality living for the Veteran community”.

1. What we want:

Tenant Experience

Right service, right time, first time putting tenants at the heart of everything we do.

Supply & Investments

Right homes, right quality, in the right place following a green agenda to minimise our impact on the environment.

Organisational Capability

Right people, right processes using the right technology.

Performance & Results

Right focus, right controls giving the right results.

2. Our Commitment:

To our Tenants

We will offer homes to be proud of with a choice of facilities and customer services that are tailored to individuals as their lives change.

To the Veteran's community

We aim to be large enough in the Veteran's housing community to influence, and small enough to care. We will continue to evolve and partner with others to create great places where Veterans & their families choose to live.

To our colleagues

To develop a continuous learning culture, where talented and ambitious colleagues enjoy rewarding and fulfilled careers in an inspirational environment.

To our partners

We seek to continuously develop professional business partnerships, and create long-term mutual success which will help us provide quality homes.

Our Objectives

Providing good quality, well maintained, affordable homes to existing and future tenants.

With the help of our tenants, ensure a continually improving tenant orientated service.

Ensure long term viability as a Registered Social Landlord is maintained and develop the business when appropriate opportunities arise.

Ensure that, wherever possible, any money spent by the Association has a positive impact within the local community.

Ensure the Association is well managed by continuing to review and develop our governance, financial and operational structures.

Foster a working environment that ensures each and every colleague feels valued and has a keen sense of ownership of the Association ethos.

Chair's Review

It gives me great pleasure to introduce this Annual Report. It covers the Association's financial year ending December 31st 2022.

18 months ago, it was possible to imagine the world was returning to some normality after the pandemic. Instead, today we face challenges not seen in a generation including a cost-of-living crisis, the need to retrofit homes to become zero-carbon and meeting higher standards of safety and well-being.

2022 was the year we established the foundations to successfully address such challenges. Highlights included:

- The further development and implementation of the three-year Business Strategy which pivoted our resources – financial, homes, services and people – to deliver on six key focus areas and our strategy of getting our Basics Brilliant!
- Recruitment of Directors and colleagues with more specific expertise in the social housing sector and in business management
- A programme that combined increased spend on capital improvements and stock maintenance with some targeted investment in new property acquisition
- Improved financial sustainability by reflecting new environmental, social and governance requirements in strategic planning.

We achieved this whilst also generating a surplus of £27,588 on a total revenue £1,761,337 for the year. This was made possible by tight cost control, a relentless attention to void management and strong credit control. We are continuing this year to develop still further our internal financial procedures and our overall governance.

This will enable the Association to continue to maintain and develop our existing homes as well as to look for further opportunities to bring the “Agamemnon housing experience” to even more Veterans and their families.

During the last financial year, the Association has focused on its homes and has spent a considerable amount on upgrades to the social alarm system, fire detection & prevention and the cyclical upgrades to bathrooms and kitchens throughout all Courts. This is of course on top of the general day to day maintenance issues that we manage.

Additionally, the Association purchased a property with the vision to develop the site into further homes for the Veteran's community in the future.

More generally, the social housing sector is gearing up for transformation. This is being driven partly by a new political and economic context and partly by the realms of the possible in terms of potential growth in services and digital opportunities. Genuine two-way tenant consultation and involvement will be a vital component in our approach.

Our tenants have also played their part, by supporting the Association and creating an inclusive great community for people to live in.

2022 was ultimately therefore about aligning our leadership, culture, and behaviour – about recognising that providing quality living for existing and future veterans and their families will be less to do with breakthrough innovation and more to do with effectively delivering the radical changes we are committed to deliver.

I remain confident for our future success and financial viability of the Association. With good leadership and direction from a revitalised Board of Directors, a refreshed strategic focus and investment in our people's innovation and talent, we have everything we need to meet the challenges and opportunities ahead and deliver for the communities we support today and in the future.

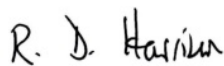


Roger Harrison
Chairman

Finally, this is my last Annual Report as your Chair. It's been a fantastic experience to work with our CEO and such talented and dedicated people over the past three years. I'm truly grateful to all of them and to our wonderful tenants for all their advice, even when I didn't ask for it!

Captain Nick Fletcher RN, previously Vice Chair, now takes over from me on the bridge and I wish him, and everyone associated with this historic and important Association every success in the future.

Thank you for your interest and feedback, I hope you find what is within this Annual Report informative and interesting.



Roger Harrison (Chair)

Chief Executive's Review

I want to echo the thanks and appreciation given by Roger the Chair to our colleagues and tenants. The Association entered this year with even more confidence in our ability to work in an agile way, to deliver excellent services to our tenants, and welcome folk in housing need to a new home within our community.

We continue to live by our values that we have established and strive to continue our journey of getting our basics brilliant! This means providing well maintained homes, that are safe and ensuring they are affordable to rent.

We asked tenants to tell us what mattered to them, and we acted on what they said. In the future this will shape our Tenant Involvement Strategy being developed by our People and Culture Committee (PAC), more will be said about this committee shortly!

The Association demonstrates our ethos and values through our day-to-day work and in the interaction with our colleagues and our veteran community. We put kindness first and work in a way that recognises the individuality of each tenant, applicant, and colleague. Throughout the year we continued to work with this ethos. The results were good performance and high tenant satisfaction.

We focused on being prepared for the impact of coming out of the Covid restrictions, upgrades to our social alarm, fire prevention and detection systems and numerous other new ways of working during 2022.

One of biggest transitions that we have undertaken has been the development in strategic areas to maintain good governance for the future. We have developed sub-committees to focus on key areas outside of the main Board. No doubt you will hear more of these committee's during 2023. They are:

- **People & Culture Committee (PAC):** Focus on people-related issues, both the service to our tenants and the support to our colleagues
- **Development & Assets Committee (DAC):** Focus on property-based issues including the improvement of our existing homes and the building or purchasing of new ones
- **Finance, Risk & Audit Committee (FRAC):** Focus on money-related issues, accounts, audits, borrowing, risk management and governance.

I look forward to an even better year in 2023 and seeing tenants around the Courts.



Carl Dixon (Chief Executive)



Chief Executive
Carl Dixon

Our Strategic Priorities

Our priorities are set by our Board of Management and structure our Strategic Plan 2022-2025. There are six focus areas, and they form the priorities, of:



Value for money

Stability

We continued to strengthen the Association by developing a new sub-committee the Finance, Risk & Audit Committee (FRAC), which ensures our Board have even greater assurance that risk is well managed and mitigated. During the year we commissioned an independent Accountant to review our financial process and procedures to understand the impact of the extra ordinary spend during 2022 and 2023 with the clear view of protecting the Association from long term financial risk.

Our Board continues to work toward the six strategic focus areas, which recognises the need to be financially prepared for the challenges of decarbonisation and helping tenants live in affordable homes. Our finances remained strong with good performance in income management.

Surplus:

2022

£27,588

2021

£85,220

Project Spend:

2022

£1,062,818

2021

£182,108

Maintenance Spend:

2022

£314,872

2021

£319,401



Technology

The importance of technology in delivering services was again amplified during the year. We moved to an enhanced flexible and agile working environment which supported a good work-life balance for colleagues with the right I.T. resources in place. We implemented our new housing management system, that brings together all the information that we require to manage the Association and tenant data.

We consulted with tenants for their views on our social alarm provision, making financial provision to move from an analogue to digital system for tenants during 2022 / 2023.

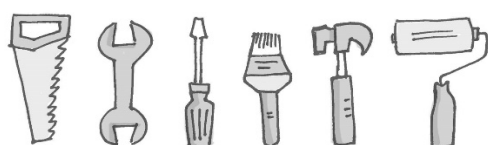
We recognised how quickly technology is changing, so we reviewed how we manage information and data security and developed a new policy and guidance for colleagues.

Good homes

Throughout the year, we continued to let good quality homes to people in housing need. We let 25 homes in our communities. We carried out repairs quickly and ensured all our homes were landlord health & safety compliant. We installed 14 kitchens and 13 bathrooms within our homes.

We made the decision, where possible, to programme unplanned / planned maintenance in line with the upgrade to the social alarm and fire detection works to minimise disruption to tenants and to achieve value for money.

The safety of tenants remained a priority, with testing and inspection of legionella, gas boilers, smoke and carbon monoxide detectors, fire alarms, emergency lighting, electrical systems and lifts undertaken. At the end of the year all our homes were fully gas and electrical safety compliant. Tenant satisfaction with our repairs service remained high.



Repair jobs raised

2021 1390 2022 1439



Vacant Home income loss

2021 2.7% 2022 1.3%

21 **Emergency** repairs completed.

80.95% on time

327 **Urgent** repairs completed.

68.50% on time

1091 **Routine** repairs completed.

94.04%

The figures are not a true reflection of activity as during the implementation of the new housing system, data was not accurately recorded or signed off.

Average rent per week:

2022
£88.20
2021
£78.64

Homes Let during this year:

2022
25
2021
35



Service delivery

We continued to deliver excellent services in a kind and compassionate way. We carried out a “Your Say” survey which asked all tenants about the things that matter to them, and to tell us how we were performing as their landlord as part of the Tenant Satisfaction Measures.

| | | |
|--|---|--------|
| About Agamemnon Housing Association: This includes our colleagues as well | | |
| Q1 | How would you rate the overall service provided by the Association as a provider of Veterans Sheltered Housing? (<i>Acuity / TSM TP01</i>) | 94% 😊 |
| Keeping your home in good repair: Have we carried out a repair to your home in the last 12 months? | | |
| Q2 | If yes, how satisfied, or dissatisfied were you with the repair? (<i>Acuity / TSM TP02</i>) | 94% 😊 |
| Q3 | Were you satisfied or dissatisfied with time taken to complete the most recent non-emergency repair? (<i>TSM RP02</i>) | 93% 😊 |
| Q4 | Were you satisfied or dissatisfied with time taken to complete the most recent repair? (<i>Acuity / TSM TP03</i>) | 95% 😊 |
| Maintaining building safety: Thinking specifically about the building you live in, how satisfied or dissatisfied are you..... | | |
| Q5 | That we provide you a home that is well maintained for you to live in? (<i>Acuity / TSM TP04</i>) | 93% 😊 |
| Q6 | Provide you a home that is safe for you to live in? (<i>Acuity / TSM TP05</i>) | 97% 😊 |
| Respectful and helpful engagement | | |
| Q7 | How satisfied or dissatisfied are you with the extent to which we listen to your views and act upon them? (<i>Acuity / TSM TP06</i>) | 91% 😊 |
| Q8 | How satisfied or dissatisfied are you with the way we keep you informed about things that matter to you as a tenant? (<i>Acuity / TSM TP07</i>) | 90% 😊 |
| Q9 | To what extent do you agree or disagree with the statement “Colleagues at Agamemnon treat me fairly and with respect? (<i>Acuity / TSM TP08</i>) | 99% 😊 |
| Responsible scheme management | | |
| Q10 | Living in a building with communal areas, inside and outside, that you share with other people who live in the building. How satisfied or dissatisfied are you with how we keep these communal areas clean, safe, and well-maintained? (<i>Acuity / TSM TP10</i>) | 96% 😊 |
| Q11 | Thinking about what we do to improve your Scheme as a place to live, how satisfied or dissatisfied are you with the extent to which we make a positive contribution to your Scheme? (<i>Acuity / TSM TP11</i>) | 94% 😊 |
| Q12 | How satisfied or dissatisfied are you with how we approach to handling anti-social behaviour? (<i>Acuity / TSM TP12</i>) | 95% 😊 |
| Effective handling of complaints | | |
| Q13 | How satisfied or dissatisfied are you with the way we approach handling of complaints? (<i>Acuity / TSM TP09</i>) | 92% 😊 |
| Q14 | To what extent do you agree or disagree with the following statement? “I know how to make a complaint to Agamemnon if I am not happy with the service I receive? (<i>TSM TP12</i>) | 95% 😊 |
| Thinking about our colleagues | | |
| Q15 | How do you rate the services provided by our Domestic Assistants colleague? | 100% 😊 |
| Q16 | How do you rate the services provided by our Property Service Engineer colleagues? | 97% 😊 |
| Q17 | How do you rate the services provided by our Scheme Manager colleagues? | 97% 😊 |

The results will help shape our new Tenant Involvement Strategy being developed by our People and Culture Committee (PAC). We continued to work with and support tenants in financial difficulty to help them manage their tenancy and took a personalised approach to income management, reducing the number of letters and making more contact via phone and in person. We also undertook a financial viability review to make sure we continued to provide value for money with excellent services.

Value for money

Value for money indicators are used by the Regulator of Social Housing to measure performance in key areas.

Reinvestment %

2022 7.63%
2021 1.35%

Headline housing cost per unit

2022 £9,575.56
2021 £5,588.53

Gearing (RSH and Scorecard measure)

2022 -8.79%
2021 -18.09%

Operating margin (overall)

2022 1.57%
2021 5.28%

Return on Capital Employed (ROCE) %

2022 0.18%
2021 0.55%

New supply delivered (social housing units as % of existing stock)

2022 0%
2021 0%

New supply delivered (Non-social housing units)

2022 0%
2021 0%

Operating margin (social housing lettings)

2022 -0.74%
2021 5.28%

We kept tenants safe with **100% compliance** on safety.



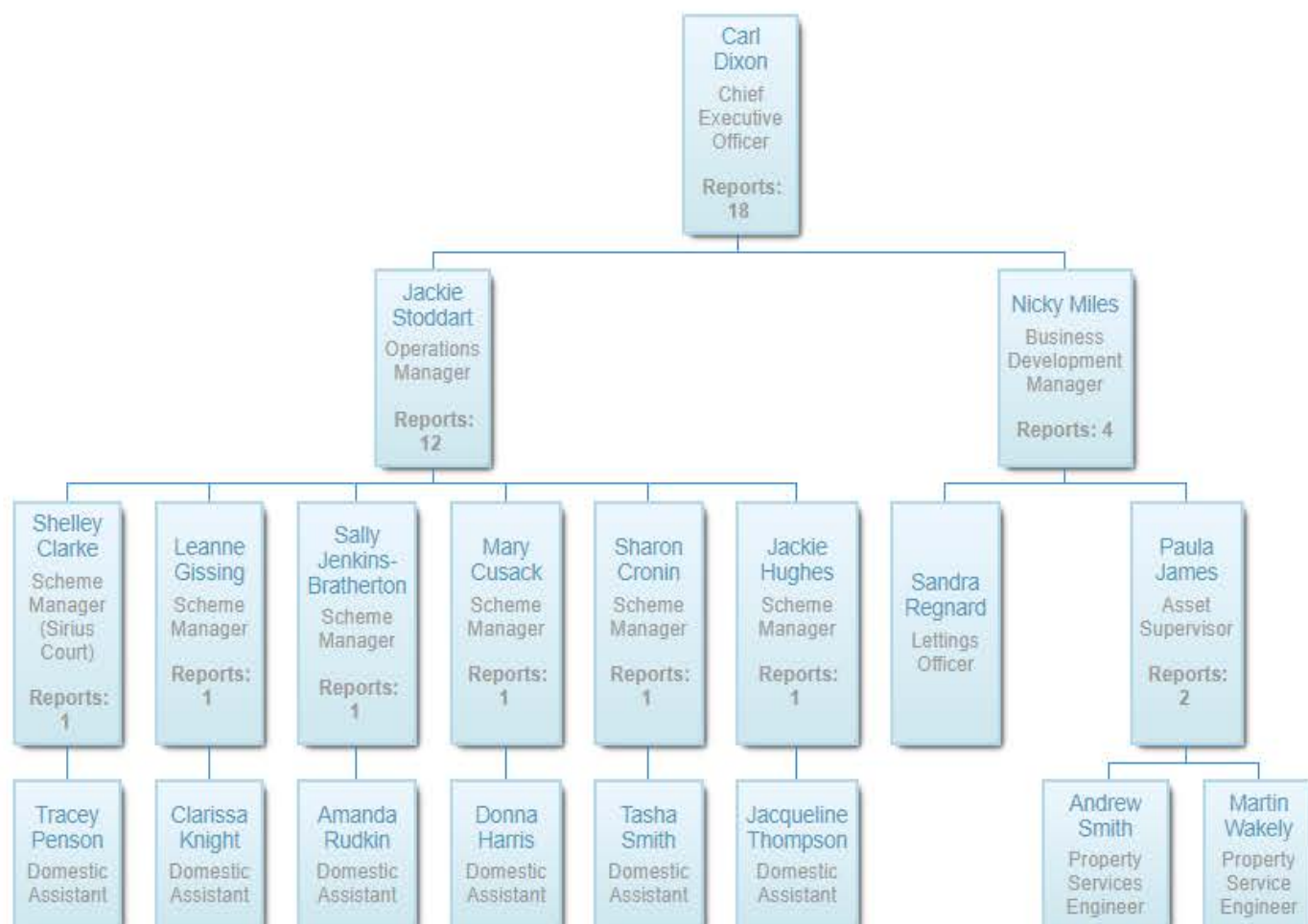
Financial information

Financial overview as of the 31st December 2022

Jones Avens LLP carried out an external audit of the Association's accounts in January 2023, the full audit report and accounts can be seen on our website: www.agamemnonha.org

| | 2022 | 2021 | 2020 | 2019 |
|-------------------------------|-------------|-------------|-------------|-------------|
| Total assets less liabilities | £15,529,367 | £15,518,820 | £15,450,641 | £15,284,650 |
| Turnover | £1,761,337 | £1,610,319 | £1,552,329 | £1,561,847 |
| Lost revenue voids | £22,250 | £43,417 | £35,560 | £12,321 |
| Operating costs | £1,736,917 | £1,525,316 | £1,396,199 | £1,536,844 |
| Surplus for the year | £27,588 | £85,220 | £158,495 | £29,815 |

Team Structure



About us

The Association was founded in 1974 and is well established in the Portsmouth and Gosport area. The Association's forerunner, Victory Housing Society Ltd, was started in Portsmouth (Tipner) in 1933 and further developed in Bridgemy in 1946/7 with 278 houses for rent by Naval Ratings and Marine Other Ranks.

Direct competition from married quarters led to a gradual decline in demand and in 1985 a programme of sales to sitting tenants was embarked upon, and by 1990 all but 24 houses had been sold.



In 1974 the Agamemnon Housing Association was formed, and with the aid of a Housing Association Grant, Neptune Court in Stocker Place, Bridgemy was built. It provides 37 homes of Sheltered Accommodation with preference being given to those who have served in the RN / RM, QARNNS or former WRNS.

When all the properties belonging to Victory Housing Society had been sold it was decided that the proceeds be used for further development of Veteran Sheltered Housing.



Additional Courts were built in Haslemere Road, Southsea (41 homes), Beauchamp Avenue, Bridgemy (37 homes), Stakes Hill Road, Waterlooville (25 homes), and finally, another in Sackville Street, Southsea (38 homes). A further 16 flats were added to the Haslemere Road building in 2012 and Eliza Mackenzie Court (47 homes), Cosham was completed in 2014 along with our Head Office Agamemnon House.

All our old wardens' homes have been let as our Scheme Managers decide to live off site. Our six Courts, 241 home in total, are set in attractive gardens which capture some of the vision, belief and care our predecessors had for the value and quality they wished to deliver to our veteran community.



Our Board of Management

As at the 31st January 2022

Our Board of Management consists of between eight and twelve directors and is responsible for good governance and the strategic direction of the Association. Board members come from diverse backgrounds, with the right skills, knowledge, and experience to lead the Association. Our Board adheres to the 'Code of Good Governance' for Housing Associations, produced by National Housing Federation. The latest Code was published in June 2022. The Board meets throughout the year to provide scrutiny, manage risk, monitor our performance, and to make strategic decisions and provides oversight of our Internal and External Audit function.



Roger Harrison
Chair

Member of the Development & Assets Committee(DAC)
Member of the Finance, Risk & Audit Committee (FRAC)



Capt Nick Fletcher RN
Vice Chair

Chair of the Development & Assets Committee (DAC) &
Member of the Finance, Risk & Audit Committee (FRAC)



Paul Watkins

Member of the Development & Assets Committee(DAC)



Sean Blizzard

Member of the Development & Assets Committee(DAC)



Collette Dunkley

Member of the People & Culture Committee (PAC)



Susan Dewey OBE

Member of the People & Culture Committee (PAC)



Mark Perry

Member of the Finance, Risk & Audit Committee (FRAC)



Julie Lorraine

Chair of the Finance, Risk & Audit Committee (FRAC)
Chair of the Remunerations Committee



Rachel Olivia Owen

Member of the People & Culture Committee (PAC)



Chris Penney

Chair of the People & Culture Committee (PAC)

Statement of skills, qualities and experience required by the Board amongst its Members.

In order to effectively direct the affairs of the Association, the Board of Management must have the right balance of skills and experience.

In accordance with the rules of the Association, members will retire from office after six years and, although eligible for re-election for a further three years, there is the opportunity for the appointment of new members to the Board.

The members of the Board have access to or have the skills, qualities and experience in the following:

- Business Management
- Finance
- Legal
- Audit
- Governance / Regulation
- IT / Digital / Cyber
- Human Resources
- Equality, diversity, and inclusion
- Public bodies
- Voluntary
- PR & Communications
- Property management
- Health
- Strategic housing / homelessness
- Tenancy management
- Community development

The Board will continually review its composition to ensure the Board Membership reflects the needs of the Association.

A skills matrix is compiled for, qualities and experience required and is produced to enable the Association to target appropriate appointments when recruiting new Board Members.

Individually, Board Members should:

- Be able to work as part of a team
- Fully understand their responsibilities as Board Members
- Have knowledge of, and be committed to the aims, obligations and ethos of the Association
- Devote sufficient time to the Association's business and make an effective contribution.

The Board of Management is satisfied that its current members, and those offering themselves for election / re-election, collectively possess the necessary skills, qualities, and experience to manage the Association's affairs in an efficient, effective, and accountable manner.



General obligations and responsibilities

The responsibility of Board Members is to focus on Agamemnon Mission Statement and the values and purposes set out in the Strategic Plan.

Board Members will not ordinarily get involved with the day to day running of the Association, which is the responsibility of colleagues.

Organisational and Board responsibilities are collective, the Board is a team and functions best when all members work together.

It is the responsibility of all Board Members to support the policies and procedures, and the core values of the Association.

Board Member obligations and responsibilities

All Board Members need to:

- Be aware of and support the ethos, aims and objectives of the Association
- Attend, and properly prepare for, meetings of the Board and any relevant sub-committees
- Review and understand the information provided by colleagues; raising questions and seeking additional information where necessary
- Ensure that all the decisions taken by the Board and related sub-committees are in the Association's best interest and that its legal and social responsibilities are met as a landlord, employer, and developer.



- Plan the Association's future strategy with the use of a Strategy Plan
- Ensure the Association operates within the principles of Continuous Improvement
- Comply with statutory obligations in the promotion of equality, diversity and inclusion
- Approve policies and procedures of the various activities undertaken by the Association, ensuring compliance with these approved policies and procedures, and subject them to periodic reviews
- Control the Association's finances
- Comply with the Association 'Terms of Reference for Board Members' and, at all times act with integrity and in a professional manner
- Strive to help ensure decision-making is constructive, consensual and conducted in a supportive atmosphere
- Ensure that all resources are used efficiently and effectively to the benefit of the Association's tenants and the community at large
- Promote and publicise the work of the Association
- Undertake public relations on behalf of the Association through attendance at various relevant meetings etc
- Attend training and other external events to update and develop knowledge and skills
- Ensure that they do not undermine the work or good name, of the Association, or the Social Housing Movement
- Ensure that the Board is independent of all other bodies.