

2023-24

Annual **REPORT**



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Chair's report



Marie Li Mow Ching
Chair of GCHA

In September 2024 GCHA marked its 60th anniversary and the occasion provided time for reflection on its past achievements, present challenges and a reminder of the benefits of being a small organisation with a strong focus on residents and the local community. We were delighted to share the occasion with our stakeholders, partners and residents with whom we continue to work and build strong relationships.

In 2023/24, we have continued in our commitment to provide safe, comfortable homes investing £405,787 in our properties, making improvements that directly benefit our residents, from new kitchens and bathrooms to upgraded heating systems. We have also delivered enhanced digital services, including the introduction of a new text messaging service to make it easier for residents to stay connected with us. We are already seeing the benefits of this improvement.

However, 2023/24 was not without its challenges. We ended the year with a deficit of £755k, primarily due to a £700k impairment charge on a piece of land we own.

Additionally, our interest payable charges have doubled to £980k from last year's £513k. To mitigate exposure to interest rate fluctuations, we have increased the fixed interest on our loans from 50% to 75%.

Although our overall financial performance has declined compared to 2022/2023, we have continued to invest in our properties, ensuring our homes remain safe and continue to meet the needs of the community we serve.

Looking forward, our priorities are to continue to deliver against our commitments, striving to deliver even better services and stronger communities. It's been a truly special year for GCHA, and together with the Board we will maintain our focus on what makes GCHA special to its residents..

Who are we

GCHA has been providing homes and support to the Gravesend community for 60 years. What started as a small local housing association in 1964, with a mission to provide safe, affordable homes for those in need is now a valued partner in the community, offering over 600 homes.

Over the past 60 years, we have grown and evolved into a trusted provider of social housing, managing a diverse range of properties and offering support to hundreds of residents

At GCHA we believe in building strong communities, ensuring our homes are places where people can thrive, feel secure and belong.

Our dedicated team works hard to deliver services that reflect our core values of respect, accountability and care. We are proud to collaborate with residents, listening to their needs and shaping our services to provide the best possible experience.



Our vision

At GCHA, our vision is to be a leading provider of affordable housing, ensuring that everyone has a safe, secure and comfortable place to call home. We are committed to supporting our residents, enhancing the quality of our homes, and continuing to play a pivotal role in the community. As we look to the future, we will remain focused on providing sustainable housing solutions while strengthening the services that help our residents lead fulfilling lives.

Key achievements

“The new contractor has made a noticeable difference, with faster response times and better service overall.”

- We invested £405,787 in improving our existing properties, including new kitchens, bathrooms, heating systems and other essential upgrades.
- Reduced rent arrears from 5.5% in 2022/23 to 2.76% in 2023/24, against a target of 3.2%, showing our commitment to financial sustainability.
- Enhanced our digital infrastructure with improvements to cyber security and introduced a text messaging service for residents to streamline communications.
- We were accredited as a We Invest in People organisation in May 2023, demonstrating our commitment to staff development and excellence.

Introduced a Value for Money Strategy aimed at delivering greater social value by reinvesting surpluses and improving service outcomes.

- Strengthened our resident scrutiny panel, electing a Chair to lead the meetings. The panel will be reviewing key service areas such as ASB, Complaints and Contract Management.

Resident Scrutiny Panel

- Following a resident-led procurement process, we appointed a new maintenance contractor in April 2023, with feedback from residents so far being very positive.
- We have continued to invest in our IT infrastructure, improving security protocols and ensuring our hardware remains fully protected.
- Hosted a resident event in February 2024, where residents met Board Members, discussed our strategic priorities and shared their views on what is working well and what could be improved.
- Hosted a number of events with residents to celebrate our 60th anniversary which were all successful.

“The event gave us a chance to voice our concerns and see first-hand the improvements being made.”
Resident event February 24



“It was a lovely event and showed the contribution that GCHA has made to residents, Kent and the smaller housing association sector over 60 years “. 60th Anniversary
September 24

Performance data 2023/24

	Target	Achieved
Voids re-let (days) excluding major works/long term voids	14 days	27 days
% of current Rent Arrears as a % of the annual rent	3.2%	2.76%
% of emergency repairs completed in target	100%	61%
% of urgent repairs completed in target	100%	78%
% of routine repairs completed in target	100%	80%
Overall Customer Satisfaction (Tenant Satisfaction Measures)	80%	65%

The year in numbers - investment in our properties

Item	Number of units	Value
Windows	24	66,581
Bathrooms	4	24,571
Kitchens	9	68,251
Doors	9	92,055
Heating Systems	9	32,458
Other	8	121,871
Grand Total	63	405,787

Performance data 2023/24

Our in house team completed the following tests over 12 months

- 996 repairs jobs
- 5,211 compliance checks

With help of contractors we carried out

- 1,302 reactive repairs
- 140 electrical checks

Gas safety

- 21 four-hour emergency repairs
- 262 emergency repairs
- 119 urgent repairs
- 87 routine orders

Lettings

- 49 homes let
- 10 mutual exchanges completed

ASB

- 54 ASB cases
- 0 injunctions

Well being checks

- 480 tenancy audits

Resident satisfaction results

Listening to our residents and acting on their feedback is at the core of what we do. This year, we conducted our annual resident satisfaction survey to understand how well we are meeting expectations and identify areas for improvement. Whilst 65% overall satisfaction was below what we would have liked to achieve, our resident satisfaction results indicate that:

- 85% of residents are satisfied with the quality of their homes
- 88% feel that GCHA is responsive to their needs
- 82% would recommend GCHA to others

Through the feedback we received, several key areas were identified for improvement, including more timely communication regarding repairs and clearer updates on the progress of maintenance works. We are committed to addressing these issues by investing further in our communication channels and ensuring that residents are kept informed every step of the way.

We also recognise that feeling heard is essential to resident satisfaction. That is why we are actively strengthening our Resident Scrutiny Panel giving residents more opportunities to share their thoughts and influence decisions that affect their homes. This year, we have elected a new Chair for the panel and we are excited to see the panel's impact as they focus on reviewing key service areas, including Anti-Social Behaviour, Complaints and Contract Management.

Overall, these results highlight the progress we have made but also reinforce our commitment to continuous improvement. We'll keep listening, learning and taking action to ensure that GCHA remains a place where people feel valued and supported.

New Board members

This year, we have welcomed two new Board members.

Andrew Pert

Andrew Pert, previously serving as an independent committee member on the Audit and Risk Committee, joined the main Board on 1st July 2024. Andrew brings over 30 years of experience in Internal Audit, with notable roles within local government and the housing sector. He is currently the Business Assurance Manager at mhs Homes and is a Chartered Member of the Institute of Internal Auditors (CMIIA).

Mabel Worburton

Mabel Worburton has been appointed as our new Resident Board Member, with her tenure commencing on 12th September 2024. Mabel is an accomplished building manager with an extensive background in facilities and stakeholder management. She has substantial experience in both the public and private sectors and holds an MBA and a BSc in Social Sciences.

Statement of comprehensive income

for the year ended 31 March 2024

	2024	2023
	£	£
Turnover	4,364,677	4,114,989
Operational expenditure	(3,449,450)	(3,423,285)
Operating surplus before impairment of housing property	915,227	691,704
Impairment of housing property	(700,000)	
Operating surplus	215,227	691,704
Interest receivable and similar income	8,742	581,619
Interest payable and financing costs	(979,299)	(513,198)
(Deficit)/Surplus for the year	(755,330)	760,125
Other comprehensive income		
Actuarial (deficit)/surplus on defined benefit pension plan for the year	(137,000)	(97,000)
Total comprehensive (loss)/ income for the year	(892,330)	663,125

Statement of financial position

as at 31 March 2024

	2024	2023
	£	£
Property, plant and equipment <i>Housing properties</i>	31,768,385	32,597,001
<i>Other property, plant and equipment</i>	514,743	553,515
	32,283,128	33,150,516
Investments <i>Investment properties</i>	9,126,538	9,126,538
	41,409,666	42,277,054
Current assets <i>Debtors</i>	188,288	201,500
<i>Cash and cash equivalent</i>	688,986	894,111
	877,274	1,095,611
Creditors: amounts falling due within one year	(6,270,102)	(2,027,449)
Net current (liabilities)/assets	(5,392,828)	(931,838)
Total assets less current liabilities	36,016,838	41,345,216
<i>Creditors: amounts falling due after more than one year</i>	(21,846,326)	(26,330,374)
<i>Provisions</i>	(409,000)	(361,000)
<i>Net assets</i>	13,761,512	14,653,842
Capital and reserves <i>Called up share capital</i>	10	10
	13,761,512	14,653,842

CEOs Summary



Bukky McGlynn
GCHA Chief Executive

Sixty years ago, a group of eight individuals who were frustrated with the lack of affordable housing in their area decided to come together to address the housing crisis, and thus, Gravesend Church Housing Association was born. As we celebrate our 60th anniversary this year, we reflect on how we have worked with our partners, opening doors to affordable homes for people within our communities.

One of the highlights this year was our resident event in February, where residents met with Board members and shared their feedback on improvements. I was moved by the warmth and openness during these conversations and would like to thank everyone who attended. Your input is crucial in shaping the future of GCHA and we are always listening.

While there is still work to be done in areas such as customer satisfaction, repair and void re-let times, I am proud of our achievements. These include a significant reduction in rent arrears, Investors in People accreditation which demonstrates our commitment to staff, and the strengthening of our resident scrutiny panel, giving residents the opportunity to get involved in the things that matter to them.

Despite the current challenging economic climate, we continue to focus our resources on providing safe, secure and affordable homes for our existing and future residents.





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