

origin^oHOUSING
Annual Report 2016/17



Statement from Chief Executive and Chair of the Board

Last year Origin continued to overcome significant challenges for the sector to successfully build new homes, provide supported housing services for those who are vulnerable, work in partnership to invest in local communities and improve landlord services.

This has been underpinned by effective financial and risk management, and close working relationships with stakeholders. We are particularly proud of the positive impacts of our care and support services and community based activity.

Having joined Origin at the start of the new financial year 2017/18, my focus is inevitably on the future. It is about reaffirming our commitment to being a strong community based housing association underpinned by our core values. We are looking for ways to develop more homes, expand support services and focusing on delivering better customer service to our very diverse residents.

The outside world presents much political and economic uncertainty, but with that comes great opportunity to work differently and develop productive new partnerships. Over the next three years we will be investing in new technology, data management, innovation and skills.

We will be improving our ways of working to help deliver services which are more efficient and easier for customers to use, better value for money and a consistently high standard.

In the aftermath of the Grenfell Tower tragedy we will further strengthen our approach to ensuring resident safety and work hard to make sure we are actively listening and responding to resident priorities and concerns.

Steve White, Chair of the Board, said “the Board and Origin staff team remain committed to, and enthused by, making a positive difference to our residents and local communities.”



Steve White,
Chair of the Board



Carol Carter,
Chief Executive



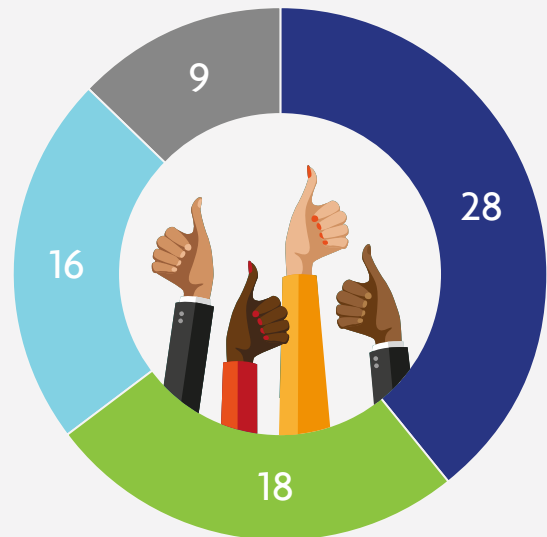
Our new homes

This year we continued to focus on building high quality, affordable homes in North London, Central London and Hertfordshire investing £17.2m in our development programme in 2016/17. Despite the low levels of grant available we are proud to report that 39% of our new homes are for affordable rent and 25% are for Shared Ownership. We are working closely with a number of local authorities to provide much needed new homes, with a pipeline of over 1,000 homes and £350m of investment.

Over the last year we provided several buildings, rent free, to a group called 'The Kindness Offensive' while we waited for planning permission to build new homes. A former pub in Islington was transformed to become a free community library and buildings in Harrow were filled to the brim with over £1m of goodies to give away to people in the communities we work in.



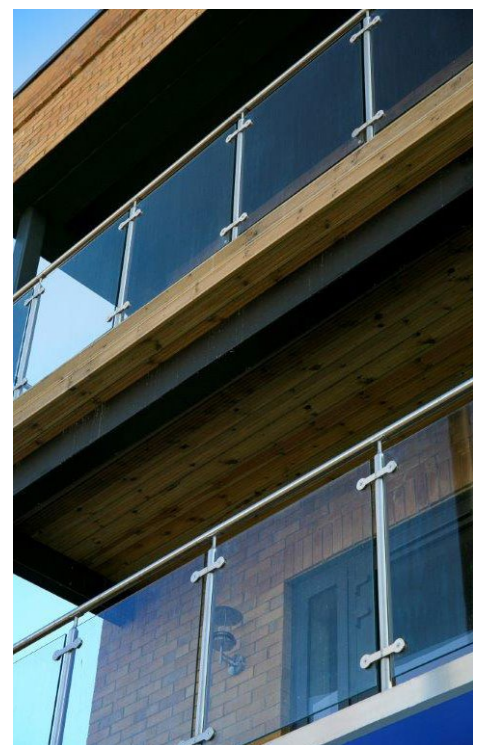
Total number of homes completed by tenure type:



- Affordable Rent
- Shared Ownership
- Private Sale
- Market Rent










Iverson Road, West Hampstead



Baker Street, Enfield

Our new homes

A summary of the homes we delivered this year:

Scheme name and local area	Borough	Tenure Type	No. of homes
 Saffron House, Baker Street	Enfield	Shared Ownership	10
 904 Harrow Road, Harrow	Brent	Affordable Rent	7
 The Oval, Hemel Hempstead	Dacorum	Market Rent	9
 Ashwell, Baldock	North Hertfordshire	Affordable Rent Shared Ownership	11 4
 The Ivery, Iverson Road, West Hampstead	Camden	Affordable Rent Shared Ownership	3 1
 163 - 165 Iverson Road, West Hampstead	Camden	Affordable Rent Shared Ownership	7 3
 Green Close, Brookmans Park	Welwyn Hatfield	Outright Sale	16

We now own and manage a total of 6,588 homes and plan to deliver over 1000 more new homes by 2021.



Investing in our existing homes

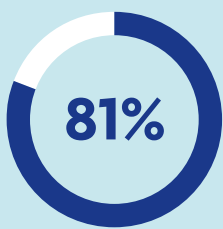
We continued to invest heavily in our existing homes, spending £18.7m on maintaining and improving our existing housing stock, showing our ongoing commitment to provide our residents with safe, decent homes.

We invested £300,000 to install 196 energy efficient boilers in the homes we own and manage that produce less carbon emissions, so are greener and cheaper for our residents to run.



Supporting young people leaving care in Holborn

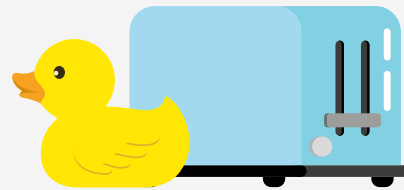
Following our successful conversion of properties in Gough Street, Holborn in 2015/16, we diversified the use of one of our properties in Doughty Street nearby to provide a much needed service in Camden. By carefully repurposing our existing property, we created 35 modern, fully furnished rooms designed specifically to support care leavers before they move to their own homes.



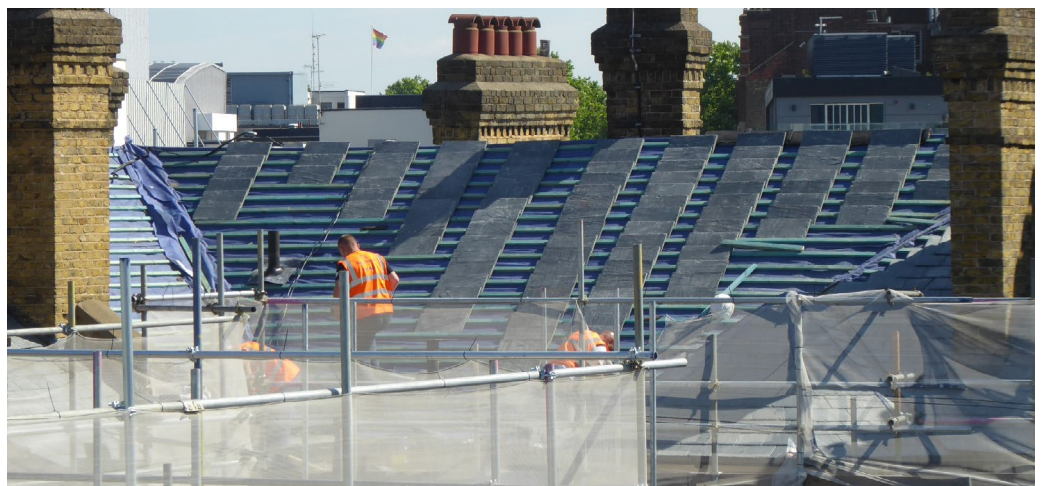
of our Doughty Street residents said the support they received made them feel more in control of their lives and the decisions they make.



We have invested over £1.8m in fire safety this year and plan to spend an additional £3m on fire safety measures over the next three years.



Our bathroom and kitchen programme has provided 250 new kitchens and bathrooms for our residents.



Improving our services

Our residents told us that we aren't always able to resolve their query quickly or efficiently when they contact us. They wanted us to improve how we keep them informed, especially when reporting a repair or making a complaint.

To make these improvements a reality we invested in a Customer Relationship Management (CRM) system and worked throughout the year to improve our processes and the knowledge of our teams. We brought together our customer service and repairs teams so they can share their expertise to resolve customer queries more effectively as 'One Team' called Origin Resolve.

To improve the services 'on the ground' we trained two of our Senior Caretakers to become qualified British Institute of Cleaning Sciences (BICS) assessors. This allowed us to bring the training of our caretakers and estate cleaners 'in house' to provide our colleagues with lifelong BICS qualifications and has improved residents' satisfaction with our cleaning service by over 7% from 2015/16. In addition to achieving 75% resident satisfaction, so far this new approach has saved the organisation over £2750 and with an additional £300 saved each time we train a new staff member.



We're happy to report that satisfaction with our Customer Resolution Centre in 2016/17 is at 90% and we ended the year with 74% satisfaction with our main repairs contractor, Gilmartins. We know there's more to do and we'll continue to work hard to improve.



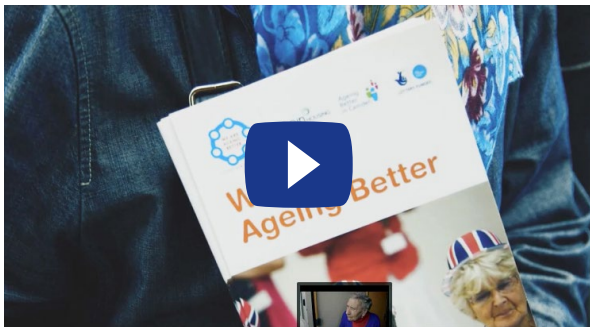
Our residents and service users are helping us improve our services

We want our residents and service users from all areas and age groups to genuinely influence what we do and how we improve our services. We created 'Origin Hive' to help us learn from our customers' experience and knowledge on wide range of projects.

We now have over 120 Hive members aged from their 20s to 80s, from all of our different tenure types, and use their unique insight and knowledge to review and improve services across the organisation.

This year Origin Hive members have taken part in 12 different service improvement projects. The projects ranged from reviewing how we manage complaints, to trialling our new 0300 number and reviewing how we changed our website content and structure to work more effectively for our residents and service users.

Supporting our residents and communities



Through the strong partnerships we've forged we continue to tackle isolation amongst our older residents, support our communities to become more resilient and are working to improve the health and wellbeing of everyone we work with.

This year our **Community Development Team** generated **£3.4m in social value**, which has increased by an incredible **£1.7m since last year**; social value is a measurement which places an economic value on all social investments and activities.

Through the projects we set up a total of 2604 hours were volunteered at local projects and initiatives to help build 'strong communities'.

In addition to this, 80 of our colleagues from across Origin volunteered over 350 hours in 2016/17 helping out at local projects and initiatives.

Through our employment support service and local job hubs we helped 40 people into work. 92% of these people have sustained their employment, which generated over £1.1m in social value alone!

In May 2016, as part of a new partnership of local organisations, we were successful in winning the contract to run the new St Pancras and Somers Town Living Centre in the Francis Crick Institute. Head of Community Development, Jon Foster commented: "We're incredibly excited about working with such forward-thinking partners, inside a world-class medical research institute, to address health and wellbeing issues in not just this neighbourhood but the whole city is a great opportunity."



Supporting our residents and communities

We also started working with [Crowdfunder](#) to distribute nearly £12,000 of our community grants funding along with over £41,000 raised by 'the crowd' to people with great ideas for the communities we work in to help bring communities together, celebrate shared heritage or promote positivity in our communities.

Last year our Financial Support Team supported 272 residents.



Our support and advice helped 272 of our residents access a total of £471,755 in unclaimed benefits, £366,753 of this was paid directly to their rent accounts. 92% of residents surveyed would recommend our financial support services.

All of our colleagues who work directly with residents and service users are trained as 'Money Mentors'. This means they can explain complex financial situations, help people maintain good financial health and offer support when it's most needed to help avoid bigger issues with money or tenancies in future.



Awards

We are really proud of the awards we've won this year. They represent our commitment to building high quality innovative new homes while delivering services that improve the lives of our residents and support the communities we work within. As a result of our work we scooped two top spots at the prestigious Housing Excellence Awards 2016 held in May and were named 'Best Social Landlord (Medium-Size)' and awarded 'Best Supported Housing Scheme' for our pioneering mentoring project to support vulnerable young people.



Financial Overview



As a result of thoroughly reviewing and tendering contracts throughout the year we also made savings of over £580,000.

We had a successful year and are well placed to meet future challenges in an uncertain economic and political environment. **Our Operating Surplus increased by £3.7m over the prior year to £18.9m** of which £16.8m came from our social housing activities. This is a margin of 32%, which is comparable to our peers, and means we comfortably covered our interest payments in the year of £14.8m.

We need to generate surpluses in excess of our interest costs each year so that we can afford to build the new homes so desperately needed in London and Hertfordshire. It also means we are able to continue to invest in our existing homes to provide safe and decent accommodation for our residents, as well as investing in the communities we work in. **Our reserves grew by just under 15% to £333m, exceeding our total borrowings of £306m.** With £17.8m of cash 'in hand' we continued to ensure that we maintained a buffer equal to three months expenditure to protect the business against any shocks in the financial markets.

Our commitment to delivering value for money remains undiminished with £0.8m of savings being achieved in the year and our overall cost per social housing home has reduced in 2016/17.

Since the government announced the requirement to reduce

social rents by 1% per year for four years from 2016, **we have delivered £1.6m of savings with a further £1.3m identified for future years.** We are committed to achieving these essential savings whilst maintaining – and indeed improving – services, so we are investing over £1m in new systems and business processes as part of an ongoing programme to improve the customer experience while controlling costs.

Our commitment to our social purpose remains strong. In addition to our plans to build 1,000 new homes over the next five years, most of which will be low cost rent or shared ownership, we will invest a further £275,000 a year into our local communities.

Statement of Total Comprehensive Income

For the year ended 31 March 2017	2016 (£'000)	2017 (£'000)
Turnover	74,531	59,329
Cost of sales	(20,019)	(7,757)
Operating expenditure	(39,332)	(32,681)
Operating surplus	15,180	18,891
Gain/(loss) on disposal of property, plant and equipment	7,759	5,673
Interest receivable	179	44
Interest and financing costs	(11,782)	(12,826)
Movement in fair value of financial instruments	(11,235)	19,836
Movement in fair value of investment properties	2,168	11,563
Surplus/(deficit) before taxation	2,269	43,181
Taxation	53	(48)
Surplus/(deficit) & total comprehensive income for the year	2,322	43,133



[Click here to see our short film!](#)