



ANNUAL REPORT

2020-21

VISION / MISSION STATEMENT/ VALUES

OUR MISSION

**WE PROVIDE AND INTRODUCE
HIGH QUALITY, AFFORDABLE
HOUSING FOR THE BENEFIT OF
COMMUNITIES THROUGHOUT
SOUTHERN ENGLAND.**

OUR VISION

Winchester Housing Trust is a growing, caring and supportive organisation genuinely passionate about improving the lives of those with a housing need by providing good quality affordable homes and excellent services. We have a development pipeline to deliver new homes over the next five years and are working closely with partners and stakeholders to achieve this.

OUR VALUES



Personal approach

WHT maintains a personal approach to the way we interact with our residents, who are at the heart of what we do, and we go the extra mile to support them.



Developing Appropriate Housing

WHT is committed to uniting business and community to deliver appropriate, considerate and people-focused development.



Trustworthy

WHT displays professionalism, honesty and trustworthiness at all times. We will always be open and transparent about what we do, and how we do it.



Flexible and diverse

WHT is responsive and positive in addressing changing housing needs.



Inclusive partnership working

WHT is respected for our partnership working throughout the district to address housing need.



Robust Governance and Financial Management

WHT is effective in controlling costs, increasing income and ensuring its interests are protected with robust decision making processes.

INTRODUCTION

I am very pleased to welcome you to this, the first Annual Report of Winchester Housing Trust.

It is our hope that each year this report will inform tenants, co-owners, partners and all who may be interested about the work that has been achieved over the year and our plans for the future.

Winchester Housing Trust was established in 1988 by Winchester City Council to help provide affordable housing without government subsidy. Now independent of the Council, the Trust is managed by a small and friendly staff team led by our enthusiastic Chief Executive, Andrew Simpson, under the direction of a widely experienced Board of Trustees.

Since an initial development of 62 properties at Wales Street and Colson Road, the Trust's stock of housing has increased through developments and acquisitions and now stands at 50 directly rented units, 52 in shared ownership and 114 units managed on behalf of Rentplus UK Ltd.

Our new 5 Year Plan envisages a steady increase in the number of our properties and to that end we are working continually with partners on a number of prospective developments. We welcome the opportunity to discuss our involvement on potential projects with a view to purchase units or partner in developments.

This year we are excited to now be working with Rentplus UK Ltd on a number of sites to provide rent to buy properties for tenants who aspire to own their home outright.

The provision of sufficient social housing is an ongoing challenge and Winchester Housing Trust is delighted to be able to play a part in seeking to meet this basic need across Hampshire and neighbouring counties.

John Wells
Chair



MEET THE WINCHESTER HOUSING TRUST BOARD



John Wells
Chair



Nigel Green
Chair of Finance and
Audit Committee



Ian Deans



John Lander



Kelsie Learney



John O'Donovan



Gary Rumbell



Jane Samuels



Alan Sydney



Ian Tait

CEO SUMMARY

It has been four years since I began working at Winchester Housing Trust and it has been a period of much change in both how the Trust looks and the world in which we live.

The past two years, living with the pandemic, have been challenging in many ways for everyone and we are glad to be seeing signs of a return to normality.

Despite the restrictions and the general slowdown caused by successive lockdowns this has been a very busy time for WHT. As you will read further in this report, at the start of the pandemic we entered into a partnership with Rentplus UK Ltd who offer an affordable "rent to buy" product. We are now managing 114 properties in Bordon and Bracknell which has enabled more people to access affordable housing and an increase in our income.

Following this partnership we have established a firm five year plan to grow the organisation, to increase our portfolio and to improve the condition of our existing properties in line with our stock condition survey.

The highlights of the past 12 months include:

- Establishing a partnership arrangement with Rentplus UK Ltd to deliver affordable "rent to buy" properties
- Establishing a five year business plan
- Replacement of all front doors at Wales Street and Colson Road
- Replacement of bathrooms in four properties
- Replacement heating to flats in Colson Road
- Significant tree surgery work
- Rebranding of the company logo and website

We have a plan in place to increase our stock by 27 units and to spend approximately 275k on home improvements over the next 5 years.

We are looking forward to welcoming new residents to the Trust but also to improving the quality of the properties of our existing residents.

I am very proud of what we are achieving and to be representing the trust as CEO.

As a registered charity, governance is extremely important and I am grateful to be supported by a dedicated board of Trustees with a wide range of experience and expertise who share the values of the Trust.

This is a time when house prices are high and rented properties scarce, so the role of organisations such as WHT is crucial in addressing housing need. I am working with a fantastic staff team who help to provide a 'local feel' in terms of housing management which is paramount to the organisation. We have no intention of being consumed by a larger housing association, maintaining our independence is unusual in today's housing environment and incredibly important to us. Our new partnership with Rentplus UK Ltd brings us the income stream to support this and I only see exciting times ahead. It is a privilege to be part of this.

**WE HAVE A PLAN
IN PLACE TO
INCREASE OUR
OWNED STOCK
BY 27 UNITS
AND TO SPEND
APPROXIMATELY
275K ON HOME
IMPROVEMENTS
OVER THE NEXT
5 YEARS**

Andrew Simpson

MEET THE STAFF TEAM



Andrew Simpson
Chief Executive

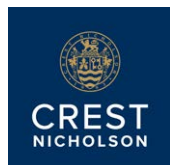


Charlotte Booth
Housing Manager



Melinda Ashfield
Finance Officer

OUR PARTNERS



ASSET MANAGEMENT



Replacement heating in Colson Road

We listened to the needs of our residents in the flats in Colson Road who were experiencing high heating costs using the convector heaters that had been initially installed. These were so expensive to run that residents were choosing not to use them and as a result there was an increase in mould due to condensation. It is very important that properties are heated and ventilated properly. With guidance from heating experts we decided to replace the convector heaters in all the rented flats in Colson Road with storage heaters and we shall be doing the same in Wales Street and at Parkhill Barns Micheldever in the coming year.



Replacement bathrooms in Wales Street

Our stock condition survey highlighted the need for the replacement of a number of kitchens and bathrooms within our stock. In the last 12 months we have replaced four bathrooms in Wales Street. This work was completed, after a tendering process, by our contractor JPS who many residents will know as our gas servicing contractor. We have received very good feedback from residents and we look forward to extending this programme in the coming year.

Dormer cladding

We have identified a need to reclad the fascias of the dormer units in the rented properties to the rear of Colson Road. We are in the process of obtaining three quotations for approval and hope to start the work early summer 2022.



Replacement front doors

Winchester Housing Trust completed the replacement of all front doors to the rented properties in Colson Road and Wales Street so that they now have secure, water tight UPVC front doors. The doors were fitted by our contractor Glazefix which have been commissioned to replace windows and doors at Parkhill Barns, Micheldever in the coming year.

RENTPLUS UK LTD

At the start of the pandemic WHT entered into a partnership agreement with Rentplus UK Ltd UK Ltd to manage their affordable rent to buy units within the region.

What is Rentplus UK Ltd?

Rentplus UK Ltd is a national award winning rent-to-buy scheme. It offers those who are working and who aspire to home ownership the real prospect of achieving their goal of buying their own home, without the need for any initial deposit. When they are ready to buy their home, Rentplus UK Ltd gifts tenants 10% of the sale price towards their deposit.

How does Rentplus UK Ltd work?

Tenants pay a discounted rent for a minimum of 5 years (at 80% of the open market rent), giving them time to build a good credit rating, and save towards the purchase of their home. Tenants have the option to buy their home after 5, 10, 15 or 20 years which will be agreed at the start of the tenancy.

Eligibility

These are rent-to-buy homes and the applicants must be working and have aspirations to buy their own home within a 5, 10, 15 or 20 year period. In agreement with the local authority, priority will be given to those who can demonstrate a local connection to the area but this is not essential and consideration will be given to all applications for suitability.

The Rentplus UK Ltd properties are advertised on Hampshire Home Choice (HHC), a lettings system that allows registered social housing applicants to bid for the property of their choice. Applicants need to be registered with HHC to bid for a property when it becomes available through this option but can also apply directly to us

When the homes are close to completion, details will be available on HHC, Winchester Housing Trust's website and the Rentplus UK Ltd website.
[www.winchesterhousingtrust.co.uk/Rentplus UK Ltd/](http://www.winchesterhousingtrust.co.uk/Rentplus%20UK%20Ltd/)



WHT NEW DEVELOPMENTS



North Whiteley

WHT is currently working in partnership with Crest Nicholson who are building 6 new flats for us at a new development in North Whiteley. These units are part of a larger development of the area and we are very excited to be part of this scheme. We hope to have the flats handed over to us in July 2022 with 100% nominations coming from Winchester City Council.



Wolverton Common

WHT is in discussions with a landowner and the parish council in Baughurst, near Basingstoke, to support a rural housing scheme for the local community. The development, led by the landowner, will see a mix of homes for private sale and affordable units which WHT will look to purchase and let via nominations from the local authority. Applicants with a local connection will be prioritised.



Micheldever Phase 2

In 2014 WHT developed a scheme of 15 units at Barron Close in Micheldever, a mixture of shared ownership and affordable rented units. There have since been ongoing discussions with the local authority on a joint venture providing additional units for the local community. We hope this will make progress in the coming year to complement the existing development.



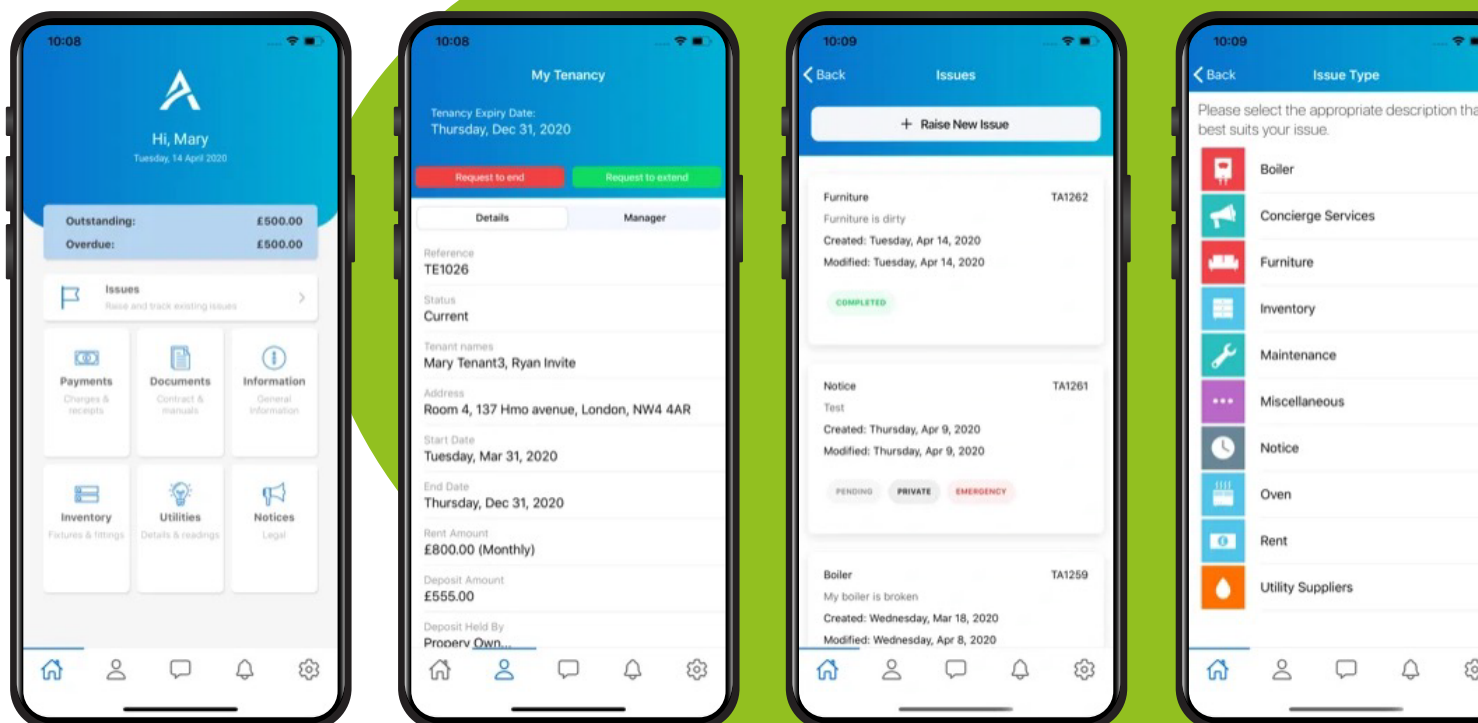
NEW HOUSING MANAGEMENT SYSTEM IS COMING

This year Winchester Housing Trust has decided to employ an integrated housing management system able to record and manage its housing activity.

ARTHUR is a web and app based system designed to help communication with our residents seamlessly via dedicated apps, email and text. It will help us to store all vital documents securely in a cloud system and residents access them easily.

The app feature will allow residents to:

- View live rent account information
- Access instant repairs reporting
- Track repairs work and history
- Receive group and individual messages from WHT



PERFORMANCE

	Target	Actual
Rent arrears	<3%	0.67%
	Target	Actual
Void rate	<3%	0.67%
	Target	Actual
Void rent loss	<3%	0.94%
Number of new re-lets WHT		2
	Budget	Actual Expenditure
Reactive repairs	£30,000	£28,294
Void property expenditure		£1,754
	Target	Actual
Gas safety compliance	100%	100%
	Target	Actual
Repairs completed within set timescales	100%	100%

STATEMENT OF FINANCIAL POSITION

	30 th September 2021 (£)	30 th September 2020 (£)
Balance sheet		
Fixed assets		
Social investments (value of housing stock)	7,102,464	6,760,919
Other tangible assets and investments	1,365	837
	7,103,829	6,761,756
Current assets		
Debtors	18,195	46,984
Cash at bank	740,710	668,918
	758,905	715,902
Creditors		
Amount falling due within one year	(196,379)	(86,115)
Net current assets	562,526	629,787
Total assets less current liabilities	7,666,355	7,391,543
Creditors		
Amount falling due within one year	(1,061,145)	(1,069,287)
Net assets	6,605,210	6,322,256
Funds		
Unrestricted funds	6,605,210	6,322,256
TOTAL FUNDS	6,605,210	6,322,256

STATEMENT OF FINANCIAL ACTIVITIES

Income		
Provision of housing	635,477	375,913
Expenditure		
Provision of housing	592,568	283,641
Net gains / (losses) on investments	(20,000)	(48,558)
Net income (operating surplus)	22,909	43,714
Other recognised gains and losses		
Gain on revaluation of fixed assets	260,045	-
Net movement in funds	282,954	43,714
Total funds brought forward	6,322,256	6,278,542
Total funds carried forward	6,605,210	6,322,256



WINCHESTER
HOUSING TRUST ^{LTD}

Winchester Housing Trust
Westgate Chambers
Staple Gardens
Winchester
Hampshire SO23 8SR
Registered charity no. 1061855

01962 790588
enquiries@winchesterhousingtrust.co.uk
www.winchesterhousingtrust.co.uk