

2022/23 Annual Review





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A message from our Chair and Group Chief Executive

The last 12 months have continued to be a challenging period for the social housing sector, including for Guinness, with extraordinary political and economic volatility. The cost of living crisis disproportionately affects the people we are here to serve, placing huge pressure on our residents and communities, and significant demands on the support we provide. It has also greatly increased the cost of providing homes and services, and the everyday costs of living faced by Guinness colleagues. Some of the pressures we had expected to see falling away by now are still with us – Consumer Price Index (CPI) is lower than it was, but hasn't fallen as rapidly as forecast, and interest rates are expected to remain higher for longer.

It is in this context that we continue to support individuals and communities. In 2022/23 we invested £2.8m in activities and partnerships that made a difference for over 28,000 people in our communities, and we helped over 12,500 Guinness residents claim £14m of additional welfare benefits, of which £9.8m helped pay rent and £4.2m was personal income. For those most in need, our £750k hardship fund helped 2,400 residents with basic essentials like food, energy costs and furniture.

A defining moment for the sector last autumn was the publication of the coroner's verdict on the death of Awaab Ishak. It highlighted significant failings in the way his family were treated due to their ethnicity, with incorrect assumptions being made about "lifestyle". It shone a spotlight on wider issues of quality in some of the homes and services provided across our sector, as well as raising the question of whether landlords are sufficiently responsive and sensitive to the needs of our residents.

It has prompted a time of real reflection and learning across the sector, and continued scrutiny on the quality of social housing – and all rented homes

– across England, and how we provide services, particularly repairs. We welcome the publication of the Better Social Housing Review and are committed to delivering against the action plan. We also welcome the Social Housing Regulation Act – including Awaab's Law - and new, proactive consumer regulation.

As customer contact in relation to damp and mould peaked over the winter of 2022/23, we decided to prioritise dealing with these alongside emergency repairs. This was the right thing to do, but proved challenging given the labour market's, and our, finite capacity. We are now focused on addressing other routine repairs that accumulated in consequence. We are grateful to our colleagues for the dedication they have shown, and the many additional hours worked to recover our repairs service. We are also grateful to our residents for the continued patience they have shown during this time.

We made strong progress with our programme of building safety (including fire safety) work. However, there remain structural challenges in relation to engineers and allied professions that are needed to identify and deal with the challenges presented by the complex buildings built over the last 20 years, to ensure they are and continue to be safe. We continue to grow our capacity in this regard.

During the year we completed the highest number of homes for some years and we are on track to deliver our commitments under our Homes England and Greater London Authority Strategic Partnerships. Despite the significant housing market uncertainty during the autumn of 2022, our programme of sales (both market and shared ownership) generated income to cross-subsidise building social rented homes.

We have reviewed our future plans and we are allocating additional financial capacity to investing

more money in our existing homes. Last year we spent more than ever on improving and maintaining our homes - £178m in total, including £90m on major works. We will continue to invest in our existing homes, responding to the needs of an ageing housing stock, although this inevitably constraints our ability to develop as many new homes as we would like, and as are needed, in this country.

One component of future investment needs is the huge long-term national challenge of decarbonising existing homes. During the year we made progress on our Environmental and Sustainability Strategy which sets out how we plan to bring all homes to at least an Energy Performance Certificate rating of C by 2030 and achieve net zero carbon by 2050. This included our Wave 1 and Wave 2 Social Housing Decarbonisation Fund programme. We are completing a carbon baseline for our homes, organisation and operations, which we will use to measure our progress going forward.

The Regulator of Social Housing recognised these pressures, and our resilience to them – including strong governance – in our recent In-Depth Assessment which confirmed our G1 / V2 grades.

Together with our Tenant Scrutiny Panel, over the last 12 months we looked hard at our emergency repairs service, our approach to Anti-Social Behaviour (ASB) and the way we engage with residents. We are grateful for the Scrutiny Panel's contribution to improving our services.

As part of our work during the year, we consulted our tenants on their involvement in governance and scrutiny of housing management services. Following that work, we have created a Customer Committee formed of tenants and non-executive directors, giving residents more voice and influence. This will succeed the Tenant Scrutiny Panel in 2023/24 and will be

supported by new regional arrangements that are aligned to our geography and how we organise and deliver our services to tenants.

We also carried out significant pieces of customer engagement, on how we resolve complaints, how we communicate in relation to damp and mould, our services to leaseholders, and how our residents see neighbourhoods and the local services we provide. This is underpinning work to ensure that we provide as much local, visible presence as we can in our communities.

That increased visible presence will be enabled by our continuing investment in technology, particularly mobile technology, and streamlining our business processes so that our colleagues who work in people's homes, on estates, and in communities can spend as much time as possible doing that.

During the year we decided to re-focus our care operations on accommodation-based services. We were pleased to achieve the smooth transfer of our domiciliary care activities to another provider, and we subsequently brought our care and housing activities together through a Transfer of Engagements from Guinness Care & Support Ltd into The Guinness Partnership Ltd. The financial performance of our care services is now on a significantly more sustainable footing while operational performance, compliance and customer satisfaction remain strong.

We continue to be committed to being an inclusive employer and one that is dedicated to the development and success of our people. We are proud of their professionalism and dedication to what we do. Receiving the Investors in People (IiP) award for Diversity and Inclusion in 2022, for the third consecutive year, was a very special moment for us, as was our IiP Gold reaccreditation.

We have reflected further on our Guinness Strategy and brought it up to date for the world we are in now and the two years ahead to 2025. Despite the pressures faced by our sector, we are optimistic and confident about the future because we have the financial strength, capacity and focus to deliver. Our Financial Plan includes provision for improvements to existing homes, delivering building safety, achieving net zero carbon, and building new homes. We are realistic about the challenges we face, but excited about what we can achieve to deliver our social purpose.

During the year, Neil Braithwaite, who had been Chair of the Guinness Board for six years, stepped down at the end of his term of office. We would like to thank Neil for his leadership and wise counsel through his time at Guinness, and we wish him well for the future.

Finally, the continuing dedication and work of Guinness colleagues is what makes things possible for us as we navigate a challenging external environment. Thank you to each of them and thank you to all the partners who work with us for our residents and communities.



Chris Wilson

Chris Wilson
Chair



Catriona Simons

Catriona Simons
Group Chief Executive



Guinness – an overview of the year

Financial



Total net assets
£1,046.9m



Group turnover
£540.3m



Group social housing cost per home
£5,130



Operating surplus - Group
£98.5m



Operating surplus - TGPL
£95.1m

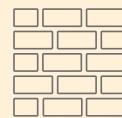


Credit ratings
**A-
A3** (stable)
Standard & Poor's
(negative)
Moody's

Property & Development



Homes under construction
4,113



New homes started on site
1,093



New homes completed
814



New homes pipeline
3,926



Homes in management at 31 March 2023
64,709



Investment in existing homes
£177.5m

Operational



Tenant satisfaction
71%



Employee engagement TGPL
83%



Safety compliance checks carried out
100%



Average no. of days to complete a routine responsive repair
27.0



Care hours delivered weekly
Over 7,000



RSH regulatory grading
**G1
V2** Governance
Financial Viability

Some of what we do

1. North West

- Funded The Together Intergenerational Project to tackle social isolation in five older-persons independent living schemes, which saw 263 children involved over 217 sessions.
- Supported Wishing Well in Crewe, reaching over 1,200 people across generations.
- Co-funded Springboard Cheshire, to deliver employment support and training to 1,285 people across Cheshire, with a third progressing into employment.
- Continued to support a Sal's Shoes hub in Crewe, which distributed recycled shoes to over 350 children in the area.
- Supported the Crewe Food Pantry which supplied 389 members with affordable food through the year.
- Continued our partnership with Motherwell in Crewe, who mentor young people aged 13 - 18.
- Supported Crewe YMCA to offer family-based support to 300 young people and parents.
- Supported Crewe Alexandra Football in the Community to provide football sessions to around 500 local children.



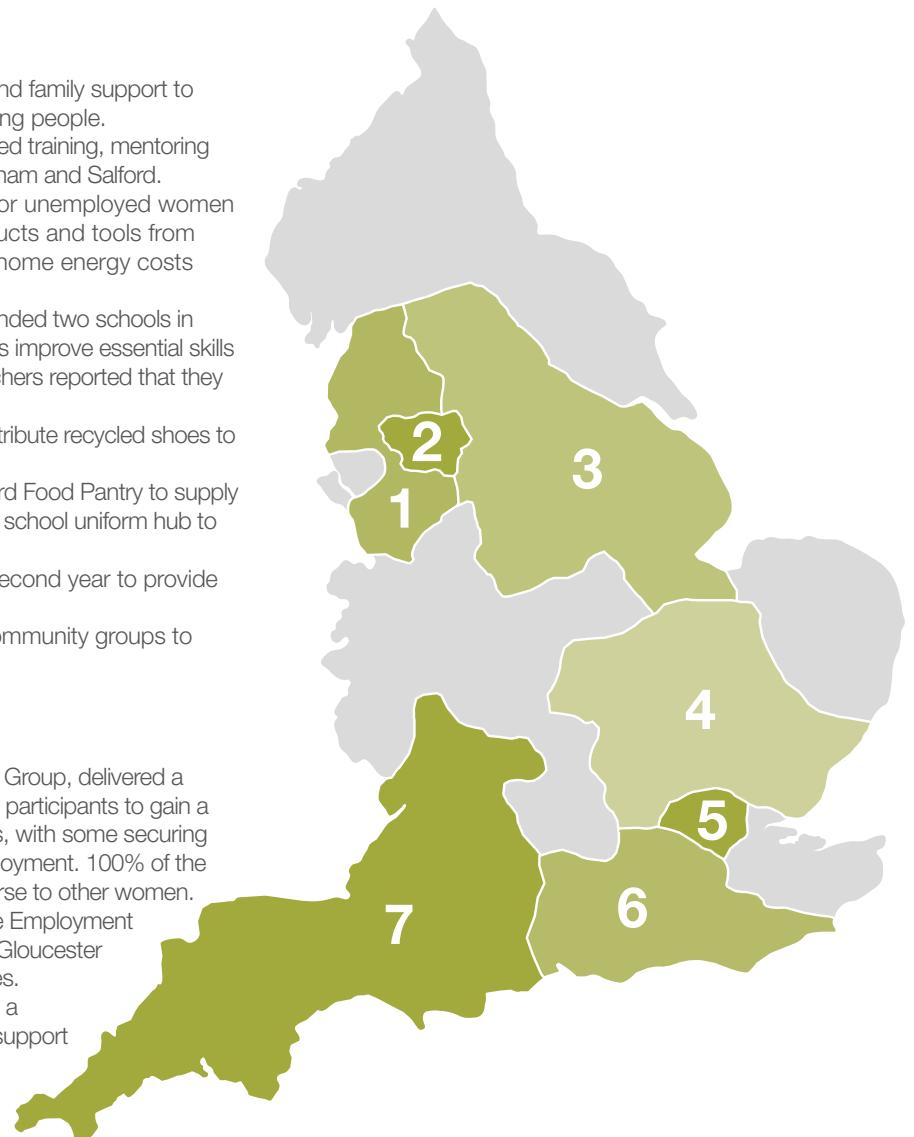
Greater Manchester: Working with the Rio Ferdinand Foundation, we funded a pre-employment programme in Oldham and Salford to provide training, mentoring and employment support to young people aged 16-25.

2. Greater Manchester

- Partnered with Foundation 92 to provide youth and family support to residents in West Gorton, working with 615 young people.
- Working with the Rio Ferdinand Foundation, funded training, mentoring and employment support to young people in Oldham and Salford.
- Led a DIY skills and employment programme for unemployed women in Salford, securing over £5,500 worth of products and tools from partners to help every participant reduce their home energy costs and use their DIY skills at home.
- In partnership with Wates social value support, funded two schools in Manchester to help 40 teachers and 348 students improve essential skills through the Accelerator programme. 82% of teachers reported that they felt more confident in teaching essential skills.
- Supported the Sal's Shoes outlet in Salford to distribute recycled shoes to over 437 children in the area.
- In partnership with Emmaus, supported the Salford Food Pantry to supply 380 local members with affordable food and their school uniform hub to help over 400 children access clothing.
- Funded Oldham Athletic Charitable Trust for a second year to provide sport activities during school holidays.
- Worked with Rochdale Borough Council and community groups to sustain the food pantry in Darnhill.

7. South West

- Working with Women in Construction and the Hill Group, delivered a Women in Construction programme that enabled participants to gain a Level 1 Health and Safety certificate, CSCS cards, with some securing work placements and progressing into paid employment. 100% of the participants said they would recommend the course to other women.
- Launched a new partnership with Gloucestershire Employment and Skills Hub to support unemployed people in Gloucester into learning, training, or employment opportunities.
- Worked with our contractor Novus to match fund a donation to Devon and Cornwall Food Action to support their purchase of two food distribution vehicles to improve the transportation of surplus and donated food in the area.
- Partnered with Gleaning Cornwall which harvests and distributes surplus fruit and vegetables to food banks, community larders, and community kitchens across Devon, Cornwall, and Plymouth.
- Continued to work with Caring for Communities and People by supporting the Cheltenham Food Pantry which has helped over 900 people over the last 12 months.



1 North West 2 Greater Manchester
3 Yorkshire, Humberside and East Midlands
4 Home Counties 5 Greater London
6 South East and the Coast 7 South West

3. Yorkshire, Humberside and East Midlands

- Supported 57 young people at our Sheffield Foyer to successfully move on to independent homes, and 47 into paid work or an apprenticeship.
- Partnered with 5 housing associations in Sheffield to promote employment programmes for residents.
- Our contractor Wates engaged 7 schools across Sheffield and Barnsley and delivered face to face workshops to promote housing and construction careers to secondary level students.
- Supported Park Community Action's Food Pantry in Sheffield, which supplied 63 local members with affordable food through the year.
- Formed a new partnership with Zarach, helping them provide beds and other essential items to children and families in Leeds and partnered with St Vincent's in Sheffield to train local residents to upcycle and refurbish furniture.

4. Home Counties

- Continued our partnership with Milton Keynes Food Bank and Feeding Britain by supporting their mobile affordable food van which 440 households have signed up to.
- With Sal's Soes, opened a shoe hub at Glebe School in Milton Keynes where residents have access to free, high quality age-appropriate footwear.
- Working with Barclays, delivered an event in Milton Keynes for residents affected by the cost-of-living crisis to gain digital training on ways to better manage money.



London: With Boilerhouse N16, Little Village Baby Bank and other third sector partners launched a two-year baby bank pilot and Sal's Shoes distribution in Hackney. During its first year the centre has supported 360 families including 568 children under the age of 5.

National

- Supported 12,511 households to claim £14m in welfare benefits they were entitled to through our in-house Customer Support Team. Of this, 70% (£9.8m) supported payment of rent, with the remaining 30% (£4.2m) enabling households to buy food, pay bills and better sustain their tenancies.
- Awarded £43k to 19 Aspire Awards recipients to raise career aspirations and benefit local communities and businesses.
- Working with Speakers for Schools, delivered 3 discovery workshops for secondary level students from schools about careers in housing to inspire the next generation.
- Launched new partnerships with Stay Nimble and Hatch to provide specialist employment, employability and self-employment advice and support to our residents.
- Launched a new partnership with Read Easy to support adults with literacy challenges by providing confidential, one-to-one reading coaching for adults from trained volunteers.
- Continued our partnership with charity Talk, Listen, Change, who helped support 60 residents with emotional wellbeing support.
- Enabled 461 volunteering roles which together delivered over 18,000 volunteering hours.

5. London

- With our partner Boilerhouse N16, provided Hackney residents access to a range of community and youth services from our Northwold community centre, including a food pantry, youth activities, a baby bank and a Sal's Shoes outlet.
- Continued to support the Stamford Hill and South Kensington Food Pantries which supplied 267 households with affordable food through the year.
- Through our partnership with Rio Ferdinand foundation, helped 29 young people complete accredited leadership training and 37 children to build creative skills, develop friendships and improve well-being.
- Launched a new partnership with The Kids Network who deliver mentoring services to children aged 8 to 11 working in partnership with Lambeth schools and the local authority.
- Supported an InCommon intergenerational project in two Guinness independent living schemes, which connected 20 older residents with young people.
- Working with Women in Construction, supported 15 women to complete a Level 1 Award in Construction with Carpentry and secured CSCS cards. Seven progressed into work placements including 4 at Guinness.

Yorkshire, Humberside and East Midlands: Through Kier, we delivered an employment event at the Sheffield Foyer for residents which was supported by local councillor Denise Fox.



6. South East and the Coast

- Working with Park Community School continued to support the Havant Food Pantry which supplied 1,145 members with affordable food through the year.
- Partnered with mental health charity Off The Record to help with employing, supervising and training volunteers to provide a free specialist family counselling service in Hampshire.
- Worked with Motiv8 South to deliver a range of activities for 128 young people.
- With Havant Climate Alliance and Motiv8 supported Havant Big Green Week with various activities focused on climate change and biodiversity, engaging 275 people.
- Entered into a new partnership working with Havant Borough Council to create a sustainable multi-use site in Springwood, Havant.

About us

Our purpose remains constant: improving people's lives and creating possibilities for them.

- Guinness is one of England's **oldest and largest housing associations**, founded in **1890** with an endowment of **£200,000**.
- Today we have over **64,000 homes** and **140,000 customers** across England.
- Guinness Property, our **in-house maintenance service**, delivers repairs to **55,000** of our homes.
- We are **Strategic Partners** of Homes England and the GLA.
- We employ **2,500** people across Guinness. We are committed to **learning and continuous improvement**.
- We are financially **strong and resilient**. We **reinvest** all our surplus every year in **new and existing** homes.
- Regulation is an **important** part of our world. We reflect the requirements of the **Regulator of Social Housing** and the **Care Quality Commission** in the way we run our business.
- We are a **customer service organisation**. We **listen** to our residents, because it's **our residents we're here for**.
- We are committed to **improving people's lives and creating possibilities for them**.



Our vision

is to deliver great service, provide great homes, be a great place to work and to be a great business.



great service

is about getting things done, making things easy, and how we make our customers feel. It's about listening. It's about customers knowing they can trust us.

Target: by March 2025

Customer satisfaction

80%



great homes

are safe and secure, warm and dry and where everything works. A great home is affordable and is a place where people are proud to live.

Target: by March 2025

New homes

5,500

Decent homes

100%



a great place to work

is one where people share a vision, have a real sense of purpose and feel really valued. It's a place where people are proud to work.

Target: by March 2025

Employee engagement

85%



a great business

is one which performs and is strong and resilient. It invests in the future. It does things well.

Target: by March 2025

Operating margin

25%

Our world



The economic environment and the cost-of-living crisis are significantly affecting residents*, colleagues and organisations, including ours. Stressed supply chains, skilled labour shortages, rising energy prices and wider cost inflation have put pressure on every aspect of what we do. The uncertain political and economic policy environment caused shocks in the housing market and to consumer confidence that affected our organisation like many others.

These challenges come at exactly the time when the sector is under most scrutiny – from politicians, the media, regulators and of course our residents.

We are well positioned to respond and we continue to invest in services, homes, our people and our organisation.

We will keep building new homes to help meet housing need (including overcrowding). We will keep ensuring homes are safe, warm (and affordable to heat) and decent. We are committed to making progress towards net zero carbon. And we will continue investing in services for residents and communities – including by directly supporting those most in need during the cost of living crisis.

The Social Housing (Regulation) Act has received Royal Assent. It introduces the most fundamental reform of the sector's regulation and oversight in over 10 years. Strengthened consumer regulation will bring much greater focus on quality of homes

and services, customer voice and engagement. It will bring proactive regulatory inspection of more of what we do. It promotes professionalisation of the sector through a requirement for those in many manager roles to hold a housing qualification. The Government also started its consultation on a fundamental, and welcome, review of the Decent Homes Standard.

The Better Social Housing Review was commissioned last summer by the National Housing Federation and the Chartered Institute for Housing in response to the challenges facing the sector, including that came to great prominence following the death of Awaab Ishak. The Review, which was published in December 2022, made seven recommendations for the sector, as well as highlighting a cross cutting theme - structural inequalities, particularly in respect of race and disability. We recognise many of these things as consistent with the things our residents and our colleagues tell us. The sector has published an Action Plan to implement the recommendations, and Guinness is acting upon them.

We also know that for most of our residents, most of the time, we get things right. We make a huge difference to people's lives. In the current environment, what we do is as important as ever – like all housing associations we have a vital role to play in supporting residents and communities.

*We talk about customer service because that's part of our ethos. But we tend to refer to the people who live in our homes as residents, because that's what they've told us they prefer.



The Better Social Housing Review (BSHR)

On behalf of the social housing sector, the National Housing Federation and the Chartered Institute for Housing have published an Action Plan responding to the BSHR recommendations. Guinness supports that plan and we are acting accordingly:

- *Refocus on core purpose* – our Board and Executive Team have reviewed our social purpose, our vision and strategic objectives. We concluded that they remain right – but we clarified that providing as many high quality homes as possible under our “great homes” objective includes ensuring 100% of our homes are Decent.
- *Work together to conduct a thorough audit* – 100% of Guinness homes will have an up to date physical (not cloned) survey. We have used data to analyse trends within homes that have reported damp and mould, to help us predict problems and proactively act in advance of reports from residents.
- *Partnering to define an excellent repairs and maintenance process* – emergency repairs was looked at in depth by our Tenant Scrutiny Panel.
- *Professionalisation* – Guinness has secured CIH recognition for core elements of our housing management training programme and is supporting more and more colleagues to achieve formal CIH qualifications.
- *Tenant voice at all levels* – over 26,000 engaged customers who help us shape policies, procedures and communications. We consulted on involvement in governance and have set up a Customer Committee made up of tenants and non-executive Board members. We are putting in place regional scrutiny panels to match the geography of how we organise and provide services to our residents.
- *Local community presence* – we are continuing to improve our operational processes so our field-based colleagues are able to spend as much time as possible in communities and face-to-face with residents. We are also reviewing our non-housing assets, for example small offices, to explore whether and how, any of them could be repurposed to better serve communities.
- *Inclusion* – we are delivering our Diversity and Inclusion Strategy, which covers both colleagues and the actions we are taking in relation to our services and residents.

We will continue to do more in the year ahead.

Our residents' voices

We describe ourselves as a customer service business, because it is our residents that we are here for. In line with our social purpose, all of the financial surplus we make each year is reinvested in our homes and services.

To make best use of our resources, we listen to our diverse residents as we develop strategies, policies and ways of doing things, and as we take important decisions.

Over the past few years we have significantly increased the extent to which we have done this, and we will continue on that path of greater involvement, resident engagement and transparency. We now have over 26,000 particularly engaged residents, and are working with the Tenant Participation Advisory Service to achieve their accreditation.

During 2022/23 nearly 1,800 customers gave us their more in-depth views and input across a range of topics. Particularly significant were:

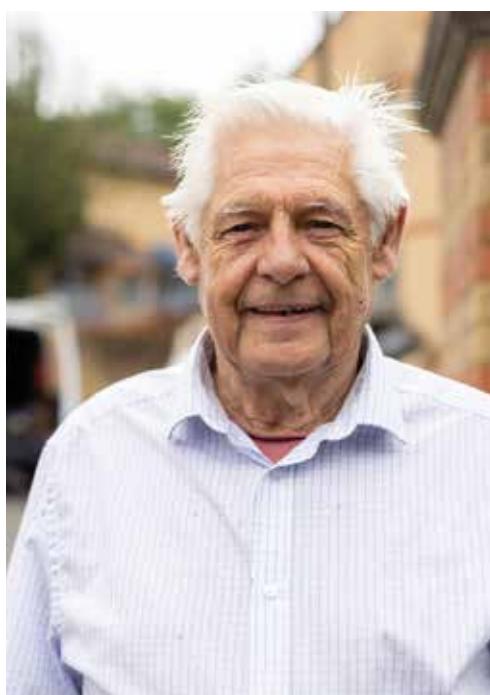
- Our 3-yearly consultation on tenant involvement in governance and scrutiny, which led to us setting up a Customer Committee to succeed our Tenant Scrutiny Panel during 2023/24. This committee of residents and Board Members will give residents greater influence and amplify resident voice. It will be supported by regional resident panels to improve local accountability. We will be establishing our first regional panels in 2023/24.
- The reviews carried out by our national Tenant Scrutiny Panel helped us improve how we handle complaints and anti-social behaviour and how we deliver emergency repairs.
- Working with our national Tenant Scrutiny Panel to improve how we handle complaints and ASB.
- In-depth resident engagement to help us to understand how residents see their neighbourhood and what is important to them in the area where

they live. This informs how we interpret the new Tenant Satisfaction Measures and is helping formulate our Neighbourhood and Estates Strategy and service model.

- Consulting residents on our Damp and Mould Policy, including how we communicate with residents and what they can expect from us.
- Consulting residents on how we respond to parking issues on estates, and how we should take decisions about whether to put in place an enforcement regime in each case.
- Using resident feedback to develop additional ways of communicating in relation to building safety, particularly at the start of every tenancy in a high-risk residential building (HRRB).
- Using resident input to review our "Welcome to your Guinness Home" handbook for new tenants.

We migrated to the Tenant Satisfaction Measures in Q3 2022 and are ready to report these publicly in 2023/24 as part of the new Regulator of Social Housing (RSH) consumer regulation framework.

We also continue to use transaction surveys to give us opportunities to immediately identify cases where we have not got things right or not lived up to resident expectations. Over 30,600 responses were gathered. This enables us to resolve problems quickly and to learn and improve the way we deliver services.



Looking ahead

Economic pressures continue to be felt across society, and by our residents, our people and our organisation. The cost of living continues to be particularly tough for many of our residents.

Our performance

In many areas we have performed well and achieved significant success. But our performance in other areas, and our financial performance, reflects the challenges and complexities of the external environment.

In looking ahead we have reflected on the last 12 months and the extraordinary changes they have brought. We have worked hard to recover and improve services and to continue supporting our residents and each other.

Last year, we extended our Strategy period to 2025. We recalibrated our headline targets, balancing what we aspire to as a good service provider with the practical realities of our current environment. Our social purpose and our vision remain relevant, and delivering them is more important than ever.



As always, we have reflected and refined our plans to ensure we are addressing the challenges and opportunities we face now and expect to face over the next few years. This is set out in detail in the Business Plan we use to guide what we do within Guinness. What we are going to do, and what we have done over the last 12 months, is summarised here, and in the Strategic Report of the Board published with our Financial Statements.

Our priorities and focus

Some of the things we will be focusing on in the year ahead are:

- Delivering a good repairs service to all of our residents.
- Reporting our performance using the RSH's new Tenant Satisfaction Measures.
- Developing how we will use resident feedback and insight to continuously improve services.
- Promoting visible and accessible local services, including through developing our Neighbourhoods Strategy.
- Doing more to ensure residents have homes that meet their needs, including through developing our Housing Strategy.
- Reviewing our service offer in our Housing for Older People.
- Making sure residents are aware of our offer so we are the care provider of choice to residents in our Extra Care housing.
- Creating a new Guinness Standard for our homes.
- Continuing to improve our asset data.

- Continuing to deliver homes using offsite manufacture / Modern Methods of Construction, noting that the market in this area is changing.
- Implementing a comprehensive programme of sustainability actions across a range of business areas.
- Delivering our Wave 1 & Wave 2 Social Housing Decarbonisation Fund programmes to reduce the number of our homes below EPC-C.
- Continuing to develop our Health and Safety culture.
- Making it easier for colleagues to access people services and learning opportunities by introducing our new HR, Talent and Payroll system.
- Piloting an updated approach to performance management.
- Improving our customer service and housing management training to ensure colleagues have the skills and knowledge they need.
- Preparing for new RSH consumer standards so we have assurance of compliance when they come into force.
- Developing and delivering our Digital and Data Strategy and exploring how AI can support our business.
- Continuing to invest in our IT and systems including HR, contact management, CRM, Housing and Asset Management.
- Progressing our planned partnership with Shepherds Bush Housing Association.



great service

is about getting things done, making things easy, and how we make our customers feel. It's about listening. It's about customers knowing they can trust us.

Our residents rely on the services we provide, in their homes and neighbourhoods. By the middle of the year, following significant additional investment, we had recovered the backlogs in repairs which persisted from pandemic lockdowns. However, from November onwards, like others across the sector, we experienced increased reports of damp and mould in homes. This had an impact on response times for our wider repairs service which we continue to address.

During the year, having increased our hardship fund budget, we saw very significantly increased calls on the support we provide, and some increases in rent arrears. We will continue to do all we can to support residents through these difficult economic times.

During 2022/23 we:

- Started using the new RSH Tenant Satisfaction Measures in advance of their formal adoption in April 2023. Our tenant satisfaction was 71% and our homeowner satisfaction was 47%. Transaction surveys also told us how well residents think we are providing specific services and where residents raise problems we use this information to make things right.
- Provided additional support to 12,500 residents. Overall gains of £14m in income for customers have been secured, with £9.8m secured to enable customers to pay their rent in either Universal Credit, Housing Benefit and Discretionary Housing Payments. £4.2m was also secured in additional personal income to enable customers to sustain their tenancies. This includes income such as disability related benefit totalling £1.6m and £390k for pensioners. We have supported 2,400 customers with £750k of Guinness Hardship Fund to alleviate poverty. Food support was up 86% year on year with energy support up 88%.
- Increased the number of homes available to people in need by reducing void turnaround times and recovering 41 homes that were being fraudulently sublet.
- Completed 95.4% of emergency repairs completed on time, although pressures on our repairs service meant that a lower level of 75.4% of our routine repairs were completed in target time. Take-up of our online self-service for repairs doubled during the year.
- During the year, Guinness Property took responsibility for responsive repairs in the South West, meaning it now serves all 55,000 rented Guinness homes.
- Developed our CRM system to enable our field and desk based colleagues in Customer Services to manage customer cases holistically and effectively, particularly in relation to ASB.
- Responded to nearly 2,400 reports of ASB, progressed almost 500 legal cases against ASB perpetrators.
- Made 328 Safeguarding referrals to local authorities. Our improved processes and training meant that 86% of these were accepted by the local authority.
- Piloted our new Property Manager model for home ownership development on additional schemes, launched our customer service portal at Leaside Lock, and started evaluating our new approach with leaseholders.
- Complied with the Ombudsman's Complaint Handling Code.



In 2022/23:



71%

tenant
satisfaction

3.8%

current rent
arrears

£14m

additional
benefits claimed

1,781

customers engaged
in reviews, service
improvements and
focus groups

75.4%

routine repairs
completed
on time

95.4%

emergency
repairs
completed
on time

great care

is about putting individual wellbeing at the heart of what we do, supporting some of the most vulnerable people in society.

Following the strategic decision to focus our care delivery on our accommodation-based services, we successfully and safely transferred our domiciliary care service to another provider in August 2022. In December 2022 we transferred our remaining care and support activities from Guinness Care to TGPL. These two things have given the remaining operation (which served the majority of our care customers) greater financial stability. All our services continue to be rated “Good” or “Outstanding” by the CQC. This was achieved in what continued to be a very challenging funding and recruitment environment.

During 2022/23 we:

- Achieved 92% satisfaction with services received by care customers.
- Ensured that in Registered Care Services, we now have 99% of our colleagues holding or working towards the Care Certificate (versus the national benchmark of 67%), and 84% of new starters achieving their Care Certificate within 12 weeks of joining.
- Have renegotiated our commissioning arrangements with a variety of stakeholders to make sure we achieve better cost recovery and secure the financial sustainability of our services.
- Refurbished our Foyer facility in Sheffield, improving security and energy efficiency as well as delivering full bedroom and communal space refurbishment. With support from our partners, Kier, we now have a state-of-the-art computer suite that enables young people to engage with training and employment opportunities.

- Successfully delivered 36 digital alarm replacement systems in our Housing for Older People schemes across the country.
- Extended our commitment to people’s wellbeing through our autumn Falls Prevention work. We provided additional training for staff, a comprehensive range of resources to help customers reduce their risk of falling, and a Safeguarding Forum focus for managers.
- Set up six warm hubs across the country, in response to the cost of living crisis. We installed Wi-Fi, offered energy advice, and engaged our Customer Support Team to help people in difficulty.





In 2022/23:

92%

care customer satisfaction

6

warm energy hubs across the country

36

digital alarm replacement schemes

£1.5m

Invested in
Sheffield Foyer

>7,000

hours of care
delivered each
week



Social Investment

Our social purpose goes beyond providing affordable housing and care services. We do this by delivering against the three themes of our Social Investment Strategy.



In 2022/23, we invested £2.8m through a combination of direct and partnership-based activities, benefitting nearly 16,000 Guinness residents and over 28,000 people in the wider communities we work in.

Alleviating hardship

We provide practical support to enable stable tenancies and to ease the most severe circumstances. Our in-house Customer Support Team supported 12,511 households to claim £14m in welfare benefits they were entitled to. Of this, 70% (£9.8m) supported payment of rent, with the remaining 30% (£4.2m) enabling households to meet other costs. During 2022/23 we also significantly increased our direct hardship grants to over £750,000, helping 2,400 Guinness residents with food, consumables, furniture and day to day bills.

Guinness continues to partner with a network of food pantries, food banks and other organisations across England, supporting over 4,000 households to access affordable food. This includes working with food pantries, Devon and Cornwall food action and Gleaning Cornwall to reduce food waste by over 90 tonnes and enabled donation of over £150,000 of additional food to 55 local charities.

In addition our partnership with Sal's Shoes continues to provide free, high-quality footwear to children from



low income households across our communities. We are proud that with our help Sal's has outlets in Crewe, Salford, Hackney and, since 2022/23, Milton Keynes. Further new projects this year include partnering with Baby Basics to provide essentials for babies and young children to families in need, a project in Sheffield to provide access to furniture, and a partnership in Leeds to provide bedding for school-age children.

Education, employment and training

Guinness has continued to grow our offer of both direct and partnership-based support to facilitate access to jobs, training, skills-building, and volunteering, supporting nearly 2,100 people through partnerships across Guinness communities.

Through Aspire, our individual and community grants programme, we made awards to support residents further their career and life aspirations. These included grants to residents for business start-ups or growth, enrolling on training courses, funding for equipment, and a Nursing degree.

New partnerships included Stay Nimble, who provide one to one support and career coaching, and Hatch who provide business support and mentoring to residents with a business idea who need access to more expert advice to help realise it. We continued our focus on supporting women into construction and maintenance careers. We partnered with Women into Construction to support women to gain skills, qualifications and work placements across two programmes in London and Bristol.

We supported 57 young people living at the Sheffield Foyer to successfully move on to live independently.

As part of that work, during the year specialist staff at the Foyer supported 47 young people into either paid work or an apprenticeship.

Inclusive communities

We supported 17 Inclusive Communities partnerships in 2022/23, helping over 8,500 people access services and support. We have a range of initiatives focusing on mental and physical health and wellbeing, diversity, youth diversion, domestic abuse, and reducing isolation. These included intergenerational support projects at independent living and extra care housing schemes, connecting older and younger people and reducing isolation.

We supported hundreds of school-age children to improve health and wellbeing through access to sport.

This has been delivered through partnerships with community foundations run by local football clubs Crewe Alexandra, Oldham Athletic and Salford FC, and Motiv8 in Havant.

Through a multi-year partnership with The Kids Network, 120 primary school children receiving of free school meals or exposed to adverse childhood experiences will be able to access one-to-one mentoring outside the home and school environment to help them with the transition to secondary school.

We also use our asset base to provide space for over 20 community organisations to operate from. In partnership with Fusion 21, we refurbished a Guinness building to provide an inclusive community space in Hackney, managed by our local partner, The Boiler House. The centre has supported 360 families including 568 children aged under five.



great homes

are safe and secure, warm and dry and where everything works. A great home is affordable and is a place where people are proud to live.

Ensuring our homes and residents continue to be safe remains our first priority. We are committed to building more homes through our Homes England and GLA Strategic Partnerships, to improving the condition and energy performance of our existing homes through our planned investment programme, and, in the longer term, ensuring we achieve net zero carbon. Our progress on building safety is set out later in this review.

During 2022/23 we:

- Invested £177.5m in repairing, maintaining and improving Guinness residents' homes.
- Continued to maintain strong compliance with statutory safety requirements, delivering 100% of required compliance checks. We continued our programme of Type 4 (intrusive) Fire Risk Assessments, prioritised on a risk basis, and are implementing improvements where they are indicated by the surveys. We expect this work to continue for some time, as we move from taller through to medium and lower-rise buildings.
- Completed Decent Homes work to over 5,000 homes.
- Delivered a programme of planned improvements to residents' homes, upgrading and updating kitchens, bathrooms, windows, roofs and heating / hot water systems.
- Worked to address backlogs as demand increased following the easing of Covid restrictions, in the context of very tight labour markets and supply chains. Backlogs affected both our responsive repairs service and bringing empty homes back into use. Improvements here are a continued focus in 2023/24.
- Set out our new Environment and Sustainability Strategy and our Financial Plan, how we will achieve both EPC C for all our homes by 2030, and net zero carbon by 2050. More detail is elsewhere in this review, and our annual Environmental, Social and Governance (ESG) Report.
- Completed our 51-home Category 1 modular construction scheme at Manning's Farm.
- Entered a partnership with Lendlease and The Silvertown Partnership as the affordable housing provider for the first 721 homes at the significant Silvertown regeneration scheme in Newham, East London.
- Completed 814 new homes, including 517 social homes, continuing to deliver under our Homes England and GLA Strategic Partnership programmes, and started on site with over 1,000 new homes. We have a strong future development pipeline, although cost inflation and other challenges do present some risks in the short to medium term.





In 2022/23:



814

new homes
completed

517

new social
homes

1,093

starts on site

4,113

homes under
construction

£177.5m

invested in
existing homes

99.4%

homes meeting
Decent Homes
Standard



Leaside Lock - Tower Hamlets

965 homes across a range of tenures. All 500 homes in Phase 1 have been completed. Phase 2 consisting of 144 affordable homes is nearing completion and Phase 3 (321 homes) has recently started on site.



Matalan site - Stevenage

143 homes for Social Rent started on site. These homes are expected to be completed by March 2025.



Points Cross - Leeds

931 mixed tenure homes in South Bank Regeneration and Innovation District. Phase 1, comprising 311 homes, is expected to complete in Autumn 2023. The second phase of 183 homes is due to complete in March 2025.



Fox Hill - Sheffield

167 homes for Affordable Rent and Shared Ownership. 129 homes completed in March 2023. The remaining 38 homes will be for Affordable Rent and will complete in summer 2023.





McArthur's Yard - Bristol

142 mixed tenure homes at McArthur's Yard in Bristol, adjacent to the historic SS Great Britain. Completion of all homes expected in the spring of 2024.



Silvertown Quays – Newham

721 homes working with The Silvertown Partnership Joint Venture. Work commenced during the year and the first phase of homes is expected to hand over in 2024/25.



Gloucester Quays - Gloucester

343 homes for Affordable Rent, Shared Ownership and market sale. We took handover of a further 92 homes during the year bringing total completions to 229. The remaining 114 homes will be delivered during 2023/24.



Signal Park – Kingston-Upon -Thames

950 homes developed in two phases. The first phase of 211 shared ownership homes is due to complete in August 2023. The second phase of 739 homes will be delivered through a Joint Venture with Countryside Partnerships, expected to commence in summer 2024.



Building safety

The safety of our homes and residents remains our top priority.



We made significant progress with our Building Safety Action Plan and will continue to focus on it in the year ahead.

During 2022/23 we:

- Continued our programme of fitting sprinklers and linked fire alarm systems where Fire Risk Assessments and inspections. During the year we installed sprinkler systems to 13 buildings and evacuation alert systems in 15 buildings.
- Started work on the remediation of the external wall system at our leaseholder homes in four HRRB blocks at Sutton's Wharf in London, supported by the Building Safety Fund. Together with related works, including upgrading the sprinkler systems, this programme is planned to complete in 2026.
- Started to review our buildings against PAS9980 requirements to help us understand the scale of future programmes.
- Complied with all new regulations (including tagging Fire Doors with QR codes to support ongoing quarterly checks).
- Visited all new HRRB residents within six weeks of any new tenancy starting to help settle new residents into our more complex buildings, as well as ensuring they are clear on the fire evacuation status of the building, how the firefighting equipment works and the role and responsibilities of residents themselves.
- Decided to retain Building Safety Managers despite the proposed statutory requirement being dropped.
- Prepared for registration of our HRRBs with the Building Safety Regulator (ahead of the

30 September 2023 deadline) and continued to work with the Building Safety Regulator to develop Building Safety Cases in preparation for the formal requirement coming into force.





a great place to work

is one where people share a vision, have a real sense of purpose and feel really valued. It's a place where people are proud to work.

Being a great place to work is part of our vision because it is our people who deliver the homes and services that fulfil our social purpose.

During 2022/23 we:

- Maintained strong employee engagement. Our people remain highly motivated and committed to our social purpose.
- Ensured our pay and benefits offer remains competitive through reviews and benchmarking. We supported colleagues with a one-off cost of living payment during the winter of 2022/23, and offered increased flexibility over office attendance to help manage costs.
- Closed our Defined Benefit (DB) pension scheme, following full colleague consultation, and enhanced the Defined Contribution (DC) scheme, creating a fairer and competitive pension offer for all colleagues.
- Continued investing in Management and Leadership Programmes, professional qualification support and Graduate and Apprenticeship Programmes. Our Housing Management training was recognised formally by the CIH in April 2022, and our Management Programmes are accredited by the Institute of Leadership and Management.
- Launched our second and third graduate cohorts and now have an established Early Careers programme.
- Trained 447 additional colleagues in Great Service as we continue to invest in improving the quality of our service and resident communication.
- Achieved mandatory training compliance levels of 90% (including Health and Safety training).
- Continued to use external benchmarks, Disability Confident and the Inclusive Employers and Investors in People (iIP) Standards, to help check our progress on inclusion and employee wellbeing.
- Offered support on physical and mental health to all colleagues and are members of Mates in Mind which offers mental health and wellbeing support specifically for colleagues who work in maintenance and construction roles.
- Increased colleague engagement with both D&I and Wellbeing events - we had more than double the attendance at events in the last year than the one before.
- Received the iIP Awards for Diversity and Inclusion (for the third consecutive year) and Best HR Person and we were shortlisted for the Health & Wellbeing Award.
- Retained iIP Gold accreditation for TGPL and iIP Silver accreditation for Guinness Property.
- Supported 94 apprentices during the year and were recognised by the YMCA as Employer of the Year because of the work we do supporting our apprentices.



In 2022/23:

83%

employee engagement

17

colleagues supported towards CIH qualification

13.7%

staff turnover (voluntary)

370

colleagues took part in Great Service training



94

apprentices

98.5%

attendance excl. long term sick

a great business

is one which performs and is strong and resilient. It invests in the future. It does things well.

Our financial position and underlying performance remain good but reflect wider economic conditions. The business improvement changes we made last year released efficiencies for reinvestment in our homes and services. Efficiency will be an ongoing focus to ensure we maintain our financial strength and resilience to risk, which enable everything else we do.

During 2022/23 we:

- Retained our G1/V2 grading from the Regulator of Social Housing (RSH) and our credit ratings of A3 negative (Moody's) and A- stable (Standard and Poor's).
- Used formal Continuous Improvement methods to achieve 11% cost reduction across Customer Contact Year-on-Year with Business and Service Improvement underpinning the savings made.
- Arranged £225m of new borrowings, repaid inefficient treasury instruments and high-cost historic debt and maintained over £800m of liquidity to fund future investment in new and existing homes.
- Used our new service charge system to improve accuracy, achieve less variation between service charge estimates and actuals, and secure greater recovery of service chargeable costs.
- Successfully and smoothly transferred Guinness Care's operations into TGPL.
- Delivered 58 procurements with over £100m of value, saving £1m and avoiding a further £1m of cost.
- Went live with our new NEC asset management system which was delivered with no interruption to performance reporting or data assurance processes.
- Introduced our new Health and Safety Permit to Work system, and increased the use of incident root cause reviews to improve operational practice and reduce risk.
- Launched a national facilities management structure and contract to simplify and enhance management of our office workspaces.
- Progressed delivery of our Footprint Strategy, purchasing and consolidating so we have the density to be a strong presence and provide efficient services.
- Helped our residents to sustain their tenancies and limited rent arrears to 3.81% at year end.
- Delivered a TGPL Operating Margin of 23.3%, reflecting pressures on services (particularly repairs) and general inflationary pressures.





In 2022/23:

23.3%

operating
margin (GPL)

G1/V2

Governance and
Financial Viability
grading

100%

compliance with
loan covenants

£1.4m

efficiencies
delivered from
improvement
projects



Diversity & Inclusion

We believe that by harnessing diverse viewpoints and talent we can do more for our customers.



The Learning and Development team in London.

Our commitment

2022/23 was another strong year for Guinness in the delivery of our D&I Strategy 'everyone.' We continue to see the impact of our actions to promote inclusion within the organisation and have been externally recognised for our work. We received the Investors in People award for Diversity & Inclusion for the third year in a row and retained our Investors in People Gold Standard for TGPL.

We have seen a 3% increase in colleagues from ethnic minority backgrounds across the organisation in the last year - 13.6% of colleagues are now from ethnic minority backgrounds. We make sure all colleagues have opportunities to gain experience and develop. In the last year, in addition to delivering our anti-racism action plan, we increased awareness around menopause, neurodiversity and intersectionality.

In the coming year we will be launching network groups for colleagues and delivering specialist training including disability awareness training and Race Fluency training for our customer facing colleagues. This is in addition to ensuring we progress our anti-racism commitments and the wider objectives outlined in our 'everyone' D&I Strategy.

Championing diversity throughout the organisation

In the last year we championed diversity across Guinness in a range of ways. We held a Conversation series with our LGBT+ colleagues to further understand the specific challenges they face in life and at work, and held a further Race and Ethnicity Conversation with Luther Blissett



Roxanne, Service Improvement Manager, taking part in one of this year's Pride events.

(a black former England footballer). We expanded our awareness of racism with an event which focused on how racism presents in the South West of England where many of our communities are predominantly white. We continued to promote an understanding of intersectionality, informed by external speakers, and extended our focus on neurodiversity and menopause.

A culture where everyone feels they belong

We held elections across our staff forums in 2022/23, and now have more women, ethnic minorities, disabled and LGBT+ colleagues represented in the forums. To promote inclusion for colleagues,

and residents, we enabled 60 colleagues to learn and attain their British Sign Language level one accreditation. We also developed a Wellbeing Hub on the intranet where colleagues can access support tools including Headspace and the Employee Assistance Programme. We also delivered our Wellbeing and Diversity calendars marking various events and raising awareness around menopause, men's health, LGBT+, ADHD and Black history months.

An organisation where everyone can succeed

We expanded our lifecycle reporting to include starters, leavers, and probationary periods to ensure our processes are fair and consistent for all colleagues.

We had an increase of 30% in colleagues applying for our Aspire funding (our internal colleague development fund to learn new skills) to 162 colleagues - 15% from ethnic minorities and 60% women.

128 colleagues participated in our learning and career development programmes – 10% from ethnic



minority backgrounds and 57% women. Our graduate intake in 2022/23 comprised 5% people from ethnic minority backgrounds and 67% women. Of our 94 apprentices, 11% were from ethnic minority backgrounds and 53% were women.

Attracting diverse talent

To expand our attraction methods, we have investigated and are using more targeted job boards and a wider range of sources. We enhanced our selection methods to be more inclusive, for example, ensuring they are adapted for neurodiverse candidates. We continue to apply positive action to disabled applicants who meet minimum criteria for roles and since September 2022 we apply the same positive action to applicants from ethnic minorities.

Promoting change in the businesses we work with

We share best practice and talk about our D&I journey so far through presentations organised by various organisations we are members of such as Investors in People, National Housing Federation, and Inclusive Employers. We also spoke to thirty organisations independently both within and outside the sector about how to shape their D&I Strategies, encourage more colleagues to complete their D&I



Our Conversation series included external speakers Luther Blissett and Matt Ellison.

information and how to develop their anti-racism statements and action plans. We completed our D&I audit for our top 250 suppliers. Of the 35% who responded 28% are led by women, 6% by people from ethnic minorities, 2% by people who identify as LGBT+ and 2% by people with a disability.



Sustainability and Net Zero Carbon

During the year we made significant progress delivering our Environmental and Sustainability Strategy.



Guinness colleagues at the SHDF project in Crewe.

Our strategy sets out how we will ensure all our homes are at least EPC-C by 2030 and net zero carbon by 2050, as well as a comprehensive range of actions under our 5 themes (decarbonisation; water efficiency; circular economy; biodiversity; and climate change).

During 2022/23 we

- Gathered energy data for approximately 17,000 more homes as part of our stock condition survey programme, to steer our future EPC-C and retrofit programmes.
- Completed SHDF Wave 1 works to over 50 hard-to-insulate properties in Crewe.
- Secured government funding through Wave 2 of the SHDF, to improve the energy performance of a further 750 homes.
- Established, as part of the social value element of domestic heating contracts, a team of Energy Advice Officers dedicated to supporting residents experiencing fuel poverty. We launched a targeted Winter Campaign, contacting residents to raise awareness of support available in the form of our online Cost of Living Hub, EAOs and partnership with National Energy Action for referring in-depth debt cases.
- Installed flood monitoring equipment to provide early warning of potential floods in risk areas.
- Enhanced our new home design requirements with respect to sustainability, adding more detail on strategic sustainability objectives, green



Planting event at Kneller Close in Bristol.



Our Energy Advice Officers, dedicated to supporting residents experiencing fuel poverty.

construction, embodied energy, waste reduction, energy hierarchy and energy efficiency.

- Amended our Employer's Requirements in preparation for new biodiversity net gain requirements and continued work on our estates to enhance green spaces and biodiversity and started detailed mapping of our green spaces to enable us to identify, monitor and improve biodiversity opportunities around our homes.
- Ensured all our main offices have a commercial EPC and completed a detailed energy audit of our largest office building (Bower House in Oldham).
- Assessed our carbon baseline. 8% of emissions were assessed as Scope 1 (primarily fuels used in heating), 3% as Scope 2 (primarily electricity use in buildings) and 89% as Scope 3 (primarily construction and energy use in occupied homes).
- Were nominated for Landlord of the Year at the Unlock Net Zero awards, which recognise and champion progress on the journey to decarbonisation for the UK housing sector and the supply chain that supports it.
- Won Landlord of the Year at the Greater London Energy Efficiency Awards in recognition of our efforts towards decarbonisation and energy efficiency.



SHDF Wave 1 works completed in over 50 hard-to-insulate properties in Crewe.



Solar panels on the rooftops of our quayside homes in Gloucester.



Guinness colleagues accepting the award for 'Landlord of the Year'.

Value for money

We are committed to delivering and demonstrating Value for Money (VfM) in everything that we do, for our residents and the communities we serve, and in the way we run our organisation.



Our commitment to value for money is led by the Board, shared across the whole organisation and is embedded in our Strategy.

We compare our performance both to national sector-wide performance and to the G15 group of larger housing associations. We also review our performance over time. The following page presents are our Value for Money scorecard results for 2022/23. As 2022/23 benchmarks are not yet available, benchmark data for 2021/22 is included as a comparison. However the external operating environment has been particularly volatile, so as in recent years caution is required in comparing 2022/23 performance against these benchmarks.

Business health

Operating margins are a key measure of financial resilience. As the sector has faced increasing costs over recent years, margins have been increasingly constrained. We continue to focus on delivering efficiencies through investing in technology and service improvement. TGPL's margin is comparable to other similar housing associations, though the Group's was lower, as it incorporated both Care, which is a lower-margin activity, and sales which (whilst still generating a level of cross subsidy) typically have a lower margin than social housing lettings activity.

Development capacity and supply

During the year we completed 814 new homes. Our new homes included 517 social homes, for a mix of rent and Shared Ownership. Completions also included 297 homes for outright sale, the majority of which were at our Leaside Lock development in East London, and which were sold to an institutional investor to de-risk our programme.

Although we continue to experience challenges with planning delays and supply chain pressures, we are on track to deliver our Strategic Partnership commitments and our wider Business Plan target of 5,500 new homes by 2025. Gearing levels are lower than sector benchmarks but are expected to increase gradually over the coming years as we continue to deliver our Strategic Partnership development commitments.

Outcomes delivered

Improving resident satisfaction continues to be a key strategic priority, with a continuing focus on improving our repairs service and on communicating more effectively with residents. Benchmarking has historically been difficult as organisations used different measurement methodologies. Reporting against the new, more standardised RSH Tenant Satisfaction Measures from April 2023 will enable more meaningful, and more granular, comparison of performance. Guinness's previous method of measuring satisfaction was well aligned to the TSMs.

Reinvestment in homes increased to 8.4% in 2022/23. This benchmarks well and reflects our ongoing commitment to the quality and safety of our existing homes as well as delivery of new homes.

Effective Asset Management

The return on capital employed (ROCE) metric compares our surplus to the value of properties held on our balance sheet.

Occupancy of our homes (which affects our surplus) increased during the year to 99.1% (compared to the 2022 G15 peer group median of 99.0%).

Improving this further by reducing the time it takes to repair and let empty homes is a priority.

As expected, our ratio of responsive repairs to planned repairs has decreased (i.e. improved) to 0.51 as increases in responsive spend were outmatched by the £34m increase in investment through planned activity.

Operating efficiencies

Our 2022/23 headline social housing cost per unit of £5,130 reflects cost inflation across the sector and pressures on maintenance services, as well as our increased investment in keeping our homes safe, warm and Decent.

Overheads in proportion to turnover decreased slightly to 11.2%. This was driven by growth through development and the previous year's stock acquisitions, meaning our overheads are spread across more homes. It also reflects our continuing approach to identifying efficiencies across the organisation and releasing resources for reinvestment.

Rent collection performance continued to be good but slightly declined year on year. This reflects the current operating environment and the cost-of-living crisis facing many of our customers. We continued to take a data-led approach to identifying and proactively supporting residents at greater risk of rent arrears. We also increased our Hardship Fund during the year to £750k, with a further increase budgeted for 2023/24.

Scorecard metric	2023 Group	2023 TGPL	2022 Group	2022 TGPL	National median benchmark 2022	G15 median benchmark 2022
Business Health						
Operating margin (overall)*	18.2%	23.3%	24.9%	26.4%	20.5%	20.0%
Operating margin (social housing lettings)*	22.1%	22.3%	24.5%	24.9%	23.3%	27.0%
EBITDA-MRI (as % interest)*	107.8%	118.7%	98.1%	110.3%	146%	99.0%
EBITDA-MRI (as % interest)* excl. credit on derecognition of financial instruments	88.4%	97.3%	98.1%	110.3%	146%	99.0%
Development - capacity and supply						
New supply % (social) *	0.80%	0.81%	0.64%	0.65%	1.40%	1.10%
New supply % (non-social) *	0.46%	0.47%	0.01%	0.01%	0.00%	0.20%
Gearing*	38.3%	39.6%	40.7%	42.8%	44.1%	47.0%
Outcomes delivered						
Tenant satisfaction	71.0%	71%	72%	72%	84.7%	73%
Reinvestment *	8.4%	9.2%	7.7%	7.8%	6.5%	6.0%
Investment in communities	£2.8m	£2.8m	£2.3m	£2.3m	n/a	£3.1m
Effective asset management						
Return on capital employed (ROCE) *	2.6%	2.5%	2.5%	2.6%	3.2%	3.1%
Occupancy	99.1%	99.1%	98.9%	98.9%	99.5%	99.0%
Ratio of responsive repairs to planned maintenance	0.51	0.51	0.63	0.63	0.70	0.67
Operating efficiencies						
Headline social housing cost per unit **	£5,130	£4,930	£4,642	£4,326	£4,150	£5,191
Rent collected	99.6%	99.6%	100.1%	100.1%	100.0%	99.8%
Overheads a percentage of adjusted turnover	11.2%	11.3%	11.4%	10.5%	14.9%	15.4%

* These indicators are those included within the VfM Regulatory standard with the National median benchmark for 2022 contained in the Annex to the 2022 Global Accounts rather than from the Sector Scorecard. ** These indicators are those included within the VfM Regulatory standard

Our Board



Chris Wilson, Chair Appointed: **26.09.2018** Effective from: **01.10.2018**

Chris is Chair of The Guinness Partnership Limited, a Board member of Guinness Housing Association Limited, and a member of the Remuneration and Nominations Committee. He is a retired professional services partner with KPMG with extensive audit and advisory experience in the public sector, ranging from local/central government to housing, education and health. Chris is also a Board Member and Chair of the Audit and Assurance Committee at Curo Housing.



Ben Laryea Appointed: **14.08.2020** Effective from: **01.09.2020**

Ben is a Board member of The Guinness Partnership Limited, a Board member of Guinness Housing Association Limited, and a member of the Remuneration and Nominations Committee. In February 2018 Ben was appointed as the Chief Executive of Ekaya Housing Association, an association which offers housing and support services, primarily to black and ethnic minority women, their families and groups with similar needs. Ben has acted as a mentor on programmes developed to address the lack of diversity at senior management level within the social housing sector. Ben is a Board member of Dolphin Living and sits on the Audit and Risk Committee of the Dolphin Square Foundation.



Gina Amoh Appointed: **14.08.2020** Effective from: **01.09.2020**

Gina is a Board member of The Guinness Partnership Limited, a Board member of Guinness Housing Association Limited, and a member of the Audit and Risk Committee. She has worked in housing for over 30 years, starting her career as a Housing Officer. She is CEO of Inquilab Housing Association, providing homes and services to diverse customers and communities in London. She has chaired the BME London Landlords Group and is a founder of the Leadership 2025 programme and Chair of its Steering and Advisory Groups. Gina is a Fellow of the Chartered Institute of Housing, holds an MBA, and has previously been a board member on a number of housing association boards including the Homes for London Board.



Amanda Carey-McDermott Appointed: **20.07.2020** Effective from: **01.10.2020**

Amanda is a Board member of The Guinness Partnership Limited, a Board member of Guinness Housing Association Limited, and a member of the Care Committee. Amanda is the Managing Director for SSP Health. As an experienced Director, Amanda has an excellent track record of delivering transformational change and creative customer service solutions across a wide range of sectors, including the last 9 years within the health sector where she has developed significant understanding of CQC regulated services.



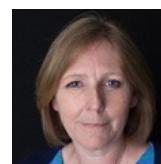
Phil Morgan, Deputy Chair Appointed: **14.12.2016** Effective from: **31.01.2017**

Phil is Deputy Chair of The Guinness Partnership Limited, Chair of Guinness Housing Association Limited, Chair of the Remuneration and Nominations Committee and a member of the Care Committee. He is a housing specialist who joined the Board from Wulvern Housing Limited. He is the Chair of Health Watch Salford; Director of Phil Morgan Ltd; former Executive Director of Tenant Services at the Tenant Services Authority and former Chief Executive of TPAS.



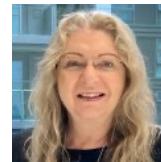
Nick Apetroaie Appointed: **20.07.2022** Effective from: **01.10.2022**

Nick is a Board member of The Guinness Partnership Limited, a Board member of Guinness Housing Association Limited, and Chair of the Care Committee. He became Habinteg CEO in April 2021 having held a number of senior positions in the social housing sector. Until November 2017, he was the Deputy CEO of Optivo, one of the largest housing associations in the country, managing 44,000 homes across the Midlands and South-East. He is a Trustee of the Umgureni Orphanage Trust. He has worked as a Housing Association CEO, Property Director and Director of Care Services and is experienced in building and managing diverse teams, implementing performance and competency management systems and delivering cultural change.



Sue Hunt Appointed: **20.07.2022** Effective from: **01.09.2022**

Sue is a Board member of The Guinness Partnership Limited, Board member of Guinness Housing Association, Chair of the Audit and Risk Committee and a member of the Remuneration and Nominations Committee. She qualified as a chartered accountant at KPMG and has a background in assurance services, mergers and acquisitions, and healthcare consulting. She is currently Deputy Chair of Royal Berkshire NHS Foundation Trust and Non-Exec Director of Connected Places Catapult Limited. She has held previous Board roles in housing, education, health and space technology sectors.



Angelika Chaffey Appointed: **08.02.2023** Effective from: **01.03.2023**

Angelika is a Board member of The Guinness Partnership Limited and a Board member of Guinness Housing Association Limited. She has worked as a journalist and editor and is currently working as a Mental Health Recovery Trainer for the NHS. She was a Board member, Committee Chair and Vice-chair of Richmond Housing Partnership. She has been a social housing tenant for over 20 years.

Our Executive Team



Lester Hampson Appointed: 08.02.2023 Effective from: 01.03.2023

Lester is a Board member of The Guinness Partnership Limited and a Board member of Guinness Housing Association Limited. Lester is an experienced director with significant expertise in property development. He is a Director at TTL Properties, TFL's property company.



Catriona Simons Appointed: 01.10.2012 Effective from: 01.10.2012

Catriona is the Group Chief Executive of The Guinness Partnership Limited and an Executive Board member. She is also a Board member of Guinness Homes Limited; Guinness Housing Association Limited; City Response Limited; Guinness Developments Limited; Guinness Platform Limited; Hallco 1397 Limited; and a member of the Care Committee. Before being appointed Chief Executive in 2015, Catriona was Deputy Chief Executive since joining Guinness in December 2009. Prior to this, Catriona was Group Finance Director at Peabody. She started her career at Ernst & Young. She has been a Board member of several housing associations.



Emma Fosuhene Appointed: 29.03.2023 Effective from: 01.04.2023

Emma is a Board member of The Guinness Partnership Limited and of Guinness Housing Association Limited. She also sits on the Care Committee. Emma has a background in accounts management, healthcare and trade union representation and now works as a Clinical Lead within NHS Community Services. She has previously served as a co-opted board member in the special education sector and has been a social housing tenant for over 20 years.



Catriona Simons

Group Chief Executive

Appointed:
December 2009
Appointed Group
Chief Executive: **July 2015**



Philip Day

Group Finance Director

Appointed:
July 2017



Trafford Wilson

Executive Director of Customer Services

Appointed:
August 2019



Ian Joynson

Executive Director of Asset Management

Appointed:
November 2014



Kevin Williams

Executive Director of Development and Commercial Services

Appointed:
January 2021



Paul Love

Group Director of Care and Support

Appointed:
December 2022

Our accreditations

INVESTORS IN PEOPLE™
We invest in people Gold







great service
great homes
a great place to work
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