



**LACE HOUSING LIMITED**  
**ANNUAL REPORT 2023/24**



## 1. Introduction

Welcome to our 2023/24 annual report. We are delighted to share this report about our performance and other highlights of the year with you. Listening and acting on your feedback helps us to understand the things that matter most to you, and this plays a huge part in helping us to shape our services so that they continue to meet your needs. We are pleased to tell you about the things we have been doing to help keep you safe in your homes and communities throughout the year, and how we have performed.

We maintain and manage 302 homes for rent, along with 71 homes purchased under the Low-Cost Home Ownership model. We are a charitable, not for profit housing association. This means every penny goes back into our homes and services. Section 7 of this report summarises our financial performance for 2023/24, with our full set of audited accounts providing greater detail. These are available to review in the news section of our website.

We define our mission as ‘**providing and maintaining a high standard of specialised housing and support services for older and vulnerable people, delivered through a strong brand, service excellence and meaningful partnerships.**’ Our primary objective is to provide and maintain a wide range of specialist housing schemes for older and vulnerable people, delivered through five business commitments:

- 1. Providing excellent services, focusing on people, places, and partnerships.**
- 2. Providing well designed, safe, secure, good quality and energy efficient places that residents are proud to call home.**
- 3. Exercising good governance and maintaining strong finances.**
- 4. Delivering sustainable growth to meet the needs of older and vulnerable people within the community.**
- 5. Being a great place to work.**

One of our strategic objectives is to build new homes within Greater Lincolnshire and the surrounding area. Our vision is to help address the housing shortage of specialist accommodation for older people. By doing so, we provide added social value to the Adult Social Care budget and relieve pressure on the NHS. We provide a summary of our development activity within section 8 of this report.

During 2023/24 we introduced a new housing and finance system, with the aspiration of empowering our frontline teams to take ownership of customer enquiries at the point of enquiry, enhancing the customer experience and our staff wellbeing, and enabling the collation and use of data more efficiently.

### **Tenant Satisfaction Measures (TSMs)**

The Tenant Satisfaction Measures (TSMs) introduced by the Regulator of Social Housing in England, from 1<sup>st</sup> April 2023, assess how well landlords are doing in providing good quality homes and services. The measures focus on five key themes:

- **Repairs:** Keeping properties in good repair.
- **Safety:** Maintaining building safety.
- **Respect:** Respectful and helpful engagement.
- **Neighbourhoods:** Responsible neighbourhood management.
- **Complaints:** Effective handling of complaints.

Twelve of these measures come directly from our customer feedback surveys completed during the winter of 2024 with the remaining coming from our own records. This annual report is organised in line with these themes, along with sections on financial performance, new development, and our Board of Management.

Thank you for the feedback you gave us in the 2023/24 Tenant Satisfaction Measures (TSMs) which clearly demonstrates we are doing well, but we can still do better. During 2024/25 we plan to reach out to as many residents as possible through a series of resident meetings. We will provide feedback from these meetings within our next annual report.

If you would like more detail, our website includes the following publications:

- Financial Statements 2023-2024
- Housing Ombudsman Annual Complaints Performance and Service Improvement Report 2023/24.

## 2) Keeping properties in good repair

We are committed to **‘providing well designed, safe, secure, good quality and energy efficient places that residents are proud to call home.’**

During the year, we completed 777 responsive repairs. Our small, dedicated, team carry out repairs and grounds work to homes and our communal areas. We also work with approved contractors to complete specialist regulated work, such as gas, electrical and working at height.

We completed stock condition surveys during the spring of 2024 to understand the condition of our homes and to inform future major repair expenditure.

**Table 1: Repair related Tenant Satisfaction Measures 2023/24**

TSM	Satisfaction with repairs.	94%
TSM	Satisfaction with the time taken to complete the most recent repair.	91%
TSM	Satisfaction that the home is well maintained.	96%
TSM	Satisfaction that we keep communal areas clean and well maintained.	96%
TSM	The % of our homes that do not meet the Decent Homes Standard.	0%
TSM	Repairs completed within the target timescale. <ul style="list-style-type: none"> <li>• Non-emergency repairs.</li> <li>• Emergency repairs.</li> <li>• Overall.</li> </ul>	99.61% 100% 99.61%

**Table 2: Repair related internal performance measures**

Internal LACE performance measure	31/3/24	Target 23/24	31/3/23	Target 24/25
% of response repairs completed within target time.	99.49%	98%	98.26%	98%
% of tenants satisfied with most recent repair.	94.23%	99%	100%	96.62%

## 3) Safety: Maintaining building safety

A core part of our culture is to ensure **‘our residents, staff and reputation remain safe.’** During the year we began to produce a summary of the fire risk assessment for our schemes. These will be produced for all schemes as we update fire risk assessments during 2024/25. Where your apartment door opens directly onto a communal area, we commenced an annual programme of checking if the fire door is operating correctly. If this applies to you, we thank you for allowing us access to your home to complete our health and safety checks.

We also started to report to our Board of Management on any reports of damp and mould in our homes and we encourage you to contact us to report any concerns with damp and mould growth. We can check for any building or maintenance faults.

**Table 3: Safety related Tenant Satisfaction Measures 2023/24**

TSM	Satisfaction that the home is safe.	95%
TSM	% of homes for which all required gas safety checks have been carried out.	100%
TSM	% of homes for which all required fire risk assessments have been carried out.	100%
TSM	% of homes for which all required asbestos risk assessments have been carried out.	100%
TSM	% of homes for water safety risk assessments have been carried out.	100%
TSM	% of homes where communal passenger lift safety checks have been carried out.	90.11%

We are pleased that we have maintained strong performance in keeping residents safe in their homes, completing almost 100% of all safety checks and measures we are required to take. We did not achieve 100% for our insurer's statutory lift inspection because one of the 6-monthly lift inspections at a scheme was out of service when the engineer arrived on site. We scheduled a new appointment once the lift was back in service. Unfortunately this was completed after the target due date.

#### 4) Respect: Respectful and helpful engagement.

We are committed to 'providing excellent services, focusing on people, places, and partnerships.'

**Table 4: Customer service-related Tenant Satisfaction Measures 2023/24**

TSM	Overall satisfaction with the service from LACE.	93%
TSM	Satisfaction that we listen to your views and act upon them.	86%
TSM	Satisfaction that we keep you informed about things that matter to you.	96%
TSM	Agreement that we treat you fairly and with respect.	95%

During 2023/24 we updated our Stakeholder Engagement Strategy resulting in a refreshed focus on informal local resident engagement, led by our operational management team. We choose a small number of schemes to trial this approach, during the second half of 2023/24, achieving positive outcomes. Main themes from this local engagement are shared with our Board of Management.

We introduced a new format of leasehold meetings to review the Leasehold Accounts. We have communicated dates for the meetings for the new financial year.

We aim to build on the informal resident involvement meetings during next year, expanding the number of schemes included within the programme. Looking further ahead during 2025/26 we aim to work towards the adoption of the National Housing Federation 'Together with Tenants Charter' and launch a resident self-service portal as part of the next step of our housing and finance software.

#### 5) Neighbourhoods: Responsible neighbourhood management.

**Table 5: Neighbourhood related Tenant Satisfaction Measures 2023/24**

TSM	Satisfaction that we make a positive contribution to neighbourhoods.	92%
TSM	Satisfaction with how we handle reports of anti-social behaviour.	87%
TSM	Antisocial behaviour cases relative to the size of the landlord. <ul style="list-style-type: none"> <li>Anti-social behaviour cases.</li> <li>Anti-social behaviour cases that involve hate incidents.</li> </ul>	13.44 0

## 6) Complaints: Effective handling of complaints.

Our complaint policy plays an important role in building and maintaining trust in the LACE brand and allows our front-line teams and our Board of Management to identify service improvement opportunities.

During 2023/24 we reviewed our complaint handling policy and procedure to ensure ongoing compliance with the Housing Ombudsman Complaint Handling Code 2023 and to proactively promote access to the Housing Ombudsman Service. The Complaint Handling Code requires a two-stage complaint policy. We consider 'Stage One' to be a formal investigation, with 'Stage Two' being an internal review of the decision reached at 'Stage One.' For further details please see our [complaint fact sheet](#) or our [complaint policy](#). Our frontline team members want to hear from you if you are unhappy with the service provided so that we can nip your concerns in the bud and put it right before you feel it necessary to make a complaint.

**Table 6: The number of complaints received, per complaint stage.**

	2023/24		
	The way we did, or said something	Housing waiting list	Finance/ Payments
Stage One	1	1	1
Stage Two	0	0	0
<b>Total</b>	2	1	1

**Table 7: The % outcome of complaints (upheld, partially upheld, or not upheld\*)**

	2023/24			2022/23		
	Upheld*	Partially Upheld*	Not upheld*	Upheld*	Partially Upheld*	Not upheld*
Service Request	1					
Stage One	1	1	1		3	3
Stage Two						
<b>Total</b>	2	1	1		3	3

\* When we determine a complaint as being 'upheld' we are agreeing with the complainant i.e. we failed to deliver a service in accordance with our policies or with the intended outcomes. Partially upheld means we agreed with some, but not all elements, of the complaint made. 'Not upheld' means we did not find any fault with our service delivery.

**Table 8: Complaint related Tenant Satisfaction Measures 2023/24**

TSM	Satisfaction with their landlord's approach to handling complaints.	44%
TSM	CH01: Complaints relative to the size of their landlord <ul style="list-style-type: none"> <li>Stage 1 Complaints</li> <li>Stage 2 Complaints</li> </ul>	8.06 0
TSM	CH02: Complaints responded to within Complaint Handling Code timescales. <ul style="list-style-type: none"> <li>Stage 1 Complaints</li> <li>Stage 2 Complaints</li> </ul>	100% 0

The lower percentage satisfaction with complaint handling is reflected across other housing associations and we will look to understand how we can improve this result.

**Table 9: A summary of the main reasons for service failure during 2023/24**

This table summarises the main reasons for the service failure and the actions we took to improve our services.

<b>The way we did or said something.</b>
This was a factor in two out of the four complaints. For one applicant for housing this was how and when we communicated a summary of a policy, and the second, unlikely to be repeated, is how we spoke to a tradesperson acting on behalf of a resident.
<b>Waiting List/ Allocation</b>
As a result of this case, we made two changes to our allocation/pre tenancy procedures and have used this complaint as a case study for engagement with our housing and support team and with Adult Social Care.
<b>Finance/Payments</b>
We already had an action plan in place to improve the method of payment of meals purchased in our restaurants. At the time of the complaint, we were trialling a new payment method in one of our extra care schemes and were consulting with residents about these proposed changes. Following the complaint, we accelerated the roll out of this new procedure across all schemes, offering improved customer service and internal financial control.

**7) Financial Performance**

We are committed to ‘**exercising good governance and maintaining strong finances.**’

**Table 10: Finance related internal performance measures**

Internal LACE performance measure	31/3/24	31/3/23 (15 months)	Target 23/24	Target 24/25
Turnover	£2,983,588	3,498,502	N/A	N/A
Operating margin % (Overall).	17.49%	14.86%	9.37%	14.03%
Headline Social Housing £ Cost/ Unit.	£4,649	£7,167	£5,974	£5,030
% of rent loss through dwellings being vacant.	0.94%	0.63%	1.03%	1.11%
Average re-let time in days of all re-lets	13.44	12.84	17.00	16.00
Current tenant arrears as a % of the annual rent debit	1.03%	1.49%	1.10%	0.70%

We invest the money you pay in rent towards maintaining and enhancing your homes, the supporting services you receive and providing new properties which create more affordable housing options for future residents.

**Table 11: A guide to how we spent each £1 of rent during 2023/24**

The following table provides a guide as to how we spent each £1 of rent received.

Bad debt	Interest on loans	Services	Major repair investment	Staffing and administrative costs	Routine and planned maintenance	Not for profit reserves
0 pence	13 pence	41 pence	0 pence	0.8 pence	19 pence	19 pence

We incurred £9.3 million of expenditure to develop new homes. This figure includes our own reserves, private finance and grant funding from a variety of sources, e.g. Homes England, West Lindsey District Council and Lincolnshire County Council.

## Value for Money

Our annual accounts show how we are spending our money and if we are achieving value for money. Delivering value for money is about us spending our money wisely to make the most of our resources and enable us to deliver our strategic priorities. We compare our value for money performance with a peer group of comparative housing associations. Our full set of audited accounts provide more detail on our value for money performance and are available to review in the news section of our website.

## 8) New development

We are committed to **'delivering sustainable growth to meet the needs of older and vulnerable people within the community.'**

This includes the completion of Collinson Court, Scunthorpe and Roman Gate Court, Lincoln during 2023/24. We also started building a Housing with Extra Care Scheme in the popular village of Welton. We are excited about providing you with further information in our 2024/25 report as we complete this amazing project. By developing schemes across a range of support levels, including Housing with Extra Care, we aspire to provide accommodation and services as part of a broader preventative agenda - enabling you and future residents the ability to regain or retain independence for longer.

### Table 12: Our development activity

No. of new homes completed during 2023/24.	40 homes
No. of new homes to be completed during 2024/25.	72 homes
Future development pipeline	33 homes

## 9) The Board of Management

In the year 2023/24, four of our Board members retired, with two new Board members appointed.

When recruiting the Board of Management has regard to the wide range of skills and experience needed to ensure good governance. In considering its composition the Board will include members from diverse backgrounds and with diverse attributes, to help ensure healthy debate and challenge, and a range of perspectives.

Our Board of Management during 2023/24 was as follows:

Mr R Walder	Resigned 14 <sup>th</sup> September 2023
Mr N J Chambers	(Co-opted Executive Member)
Miss J Sellick	Resigned 14 <sup>th</sup> September 2023
Mr J Hazel	Resigned 14 <sup>th</sup> of September 2023
Mr S Robinson	Resigned 14 <sup>th</sup> of December 2023
Mr R Livermore	Chairperson
Mrs E Devlin	
Mrs C Liggins	Board Member Responsible for Complaints
Mr J Wilson	
Mrs D Krochmal	Appointed 25 <sup>th</sup> April 2023
Mrs J Trevithick	Appointed 14 <sup>th</sup> of December 2023

You can find out more information on our Board of Management, including [Board Member biographies](#) on our website.