



GreenSquare

GREENSQUARE GROUP CORPORATE PLAN

2011

Introduction

Welcome to the GreenSquare Group's corporate plan for 2011/12. Since we formed the Group in 2008 we have made great progress on the many commitments we made at that time to the residents of our 10,000 homes and all the partners we work with.

Our aim continues to be a pioneering housing, regeneration and social investment agency working throughout Wiltshire, Oxfordshire, Gloucestershire and surrounding areas. As well as managing and improving our current homes, we aim to provide a range of new homes, from social and affordable rent, to market rent, to homes for sale. But above all we put residents at the heart of everything we do: looking to continually improve the quality of their homes; the services we offer; and the neighbourhoods in which they live.

Our vision: Housing people, building communities

GreenSquare Group is one of the leading housing groups in the country: a major provider of housing, regeneration, care and support and commercial services across Wiltshire, Oxfordshire and Gloucestershire. Our core business is building, managing and maintaining homes as well as helping build strong and sustainable communities.

The **values** that underpin all of this are:

Pioneering: working at the forefront of the housing sector by aiming to be innovative and excellent in all that we do

Including: involving and valuing residents and staff in the way we run our business; promoting equality and diversity; openness and accountability; professionalism and integrity.

Delivering: keeping our promises by doing what we say we will and making decisions that ensure good value, and long-term sustainability for our business, our communities and our environment.

A challenging time

We are now seeing some of the most significant and wide-ranging changes in the housing sector for many years, including:

Big reductions in public spending including significantly reduced grant allocations for building new homes.

New forms of flexible tenure, and the end of the idea of a “home for life” for many new tenancies.

New homes to be let as Affordable Rent tenure, with rent set at 80% of private sector levels.

Radical reform to the welfare benefit system.

Cuts to the Supporting People programme, which may impact the most vulnerable of our residents.

Lighter touch regulation and inspection for housing associations.

However, while these are challenging times, they are also exciting ones: we have new flexibilities and freedoms to shape the ways in which we work with residents and local communities to invest in improving services that offer value for money and in developing new homes to offer a range of tenure options. We can help the growing number of people who need affordable housing, but fall outside the net of the social housing waiting lists. We aim to develop larger mixed-tenure schemes through our Hab Oakus partnership, using commercial income to subsidise affordable housing.

The structure of the system for the financing and delivery of new affordable housing has changed significantly. From April 2011 the Homes and Communities Agency (HCA) are encouraging housing associations and other providers to raise additional rental income from reletting a percentage of their stock as Affordable Rent and using the additional revenue generated to raise loan finance to aid the funding of development with reduced grant funding. In addition, the HCA propose to increase our flexibility to dispose of lower quality stock and “sweat” our assets to support development of replacement homes.

We will also build on our strong reputation for resident involvement and community development: empowering residents and communities being at the heart of the “new localism.” This, and the strengthening of the strategic role of local authorities has significant implications for our role at a neighbourhood level. We will work hard to keep housing central on the local agenda, even in the face of the spending cuts.

It is our job to lessen the impact of the changing political and financial landscape (particularly the cuts in public spending) on our residents and their neighbourhoods; and to use our resources, skills and partnerships to continue to make a difference. A large part of this is to maximise the number of new homes of different tenures we develop to meet the now huge level of housing need that is not being met by the housing market.

Headline Plans for 2011/12

Tellingly, this is the first time we've produced an annual, rather than three-year, corporate plan, to give ourselves maximum flexibility given the scale and pace of change set out above.

In addition to "business as usual", our five headline objectives for the current financial year, which will set the course for the Group going forward are to:

Conclude our strategic review: a root and branch analysis of what we do, where we do it, and for whom, which will provide the foundation of the next Corporate Plan.

Conclude our governance review: resulting in amalgamating GreenSquare, OCHA and Westlea Housing into a single legal entity, retaining the commercial subsidiaries of Oakus and Tidestone. This is subject to TSA, lenders, and shareholders approval, together with the outcome of resident and other key stakeholder consultation.

Conclude the integration of the operational side of our business – resulting in a unified approach to customer service, streamlined policy and procedure, and a more local, resident focussed service on the ground.

Make significant progress on procuring and installing a single housing management system that will support the operational integration.

Continue to formulate our thinking and response to the various sector reforms which are ongoing at the moment.

Our strategic objectives are set out below.

Strategic objectives

Our strategic objectives are set out below together with how we intend to measure our progress against them.

Housing people. We will provide **appropriate** and **affordable**:

	Objective	We will measure:
Homes	Our homes will be affordable and desirable places where people want to live	Resident satisfaction with home and neighbourhood How our rent compares to our peers and the market The level of rent we are collecting from residents
Services	We will agree with residents the range and level of services on offer for a range of tenures that meet different peoples' needs	How we are delivering the outcomes promised in our service standards, local offers and residents' business plans Resident satisfaction with our overall service Whether residents see their rent as value for money The cost of managing our properties
Support	We will offer a flexible range of support options that meet people's changing needs	The number of people supported to achieve and maintain independence (in both supported and general housing), and the outcomes of this work Resident satisfaction with the support they receive How we grow the support side of the business

Building communities. Maximising **opportunity** and **advantage** wherever we can.

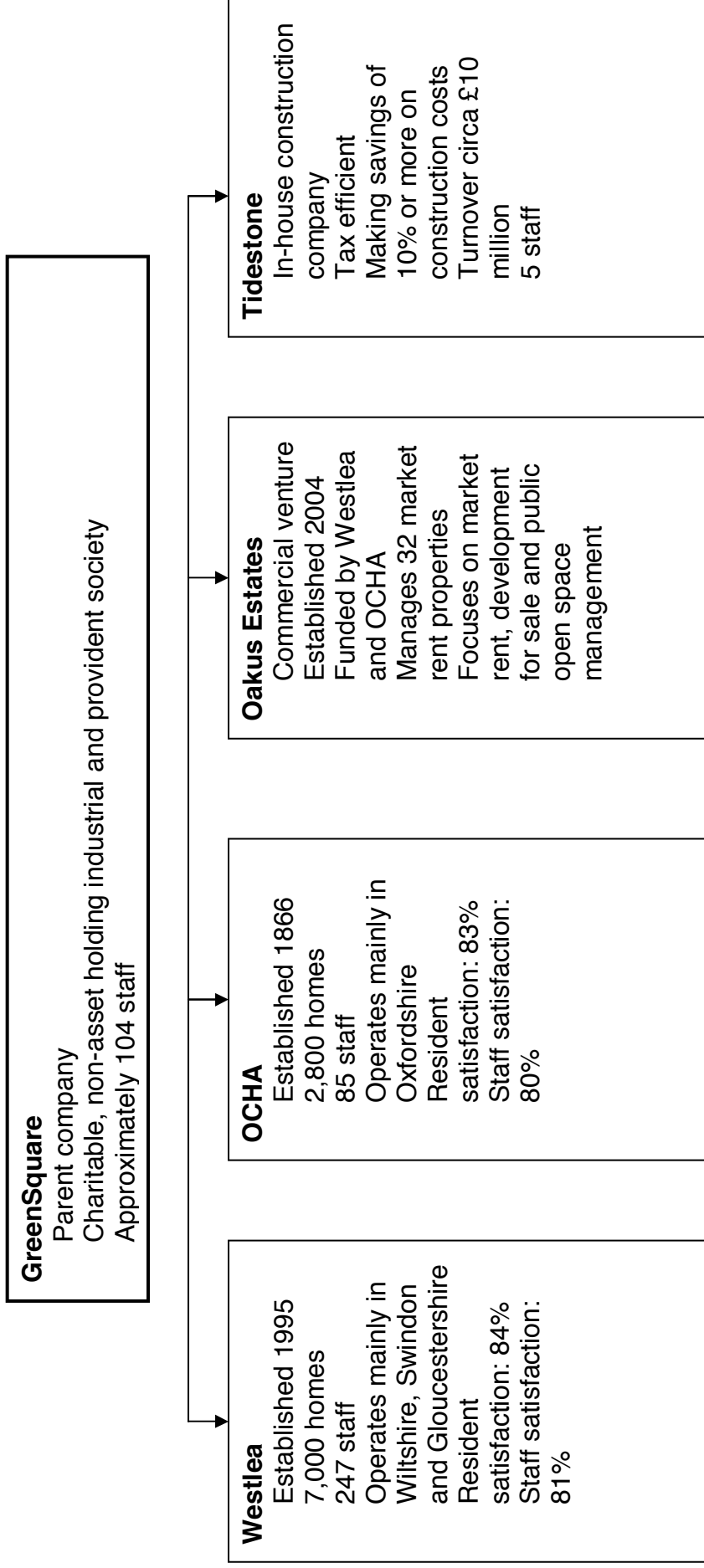
	Objective	We will measure
New homes	We will maximise the number and range of new homes that we can build to meet local need	The number of new homes of each tenure that we are able to build (and the proportion built on land we own) Resident satisfaction with new homes How much a new home costs to build and manage
Existing	We will work creatively to	How quickly tenancies

homes	improve and make best use of our existing homes	turnover, and how long homes stay empty The quality of our repairs service The satisfaction of people who have recently moved in Our spending on planned maintenance
Better neighbourhoods	We will create neighbourhoods where people want to live, and where they can live and work happily alongside their neighbours	Antisocial behaviour and estate issues Resident satisfaction with their neighbourhood and how safe they feel Maximising funding for community work
Sustainable communities	We will work with partners to make sure our communities are strong, stable and fit for the future	How we are reducing disadvantage and increasing sustainability The range and value of our partnership working How communities feel about their own neighbourhoods The outcomes we achieve for our regeneration investment

We will be setting more specific targets in these areas shortly.

About us

This section is to tell you a bit more about GreenSquare and its subsidiaries.



Our residents

Westlea	OCHA
50% of households contain at least one person over 60	27% of households contain at least one person over 60
26% of households contain at least one child under 16	46% of households contain at least one child under 16
49% of residents have lived in their home for over 10 years	29% of residents have lived in their home for over 10 years
49% of households contain someone with a disability	36% of households contain someone with a disability
3% of residents are from a black or ethnic minority background	15% of residents are from a black or ethnic minority background
56% of households have an income of less than £200 per week	45% of households have an income of less than £200 per week

Source: Westlea and OCHA tenant surveys 2009 (social housing residents)

Achievements

Some of the highlights of the last year have been.

Customer service

Both Westlea and OCHA have now achieved enhanced Quality Housing Standard accreditation, in recognition of their excellent level of customer service. Westlea have also been accredited for their complaints service by Housemark.

Resident involvement and community work

We continue to offer a range of involvement opportunities across the Group, right from filling in surveys to being a resident Board member. Our Resident Scrutiny Panel has now been active for two years, in which time they have completed a range of inquiries. They scrutinised decisions we made about heating, which actually highlighted gaps in resident involvement in the budget and business planning process which we have now been able to put right and involve residents much more strongly at a strategic level, and get them involved in agreeing our “local offers”. Their inquiry into aids and adaptations will result in us developing a common approach and standard for this across the Group. The Panel was shortlisted for a UK Housing Award.

OCHA won the 2010 TPAS (Tenant Participation and Advisory Service) Southern Region Award for 'Best Practice in the Community' for its SHOUT! Project. SHOUT! is a youth and community project working across several neighbourhoods in Oxfordshire in partnership with the Spurgeons charity.

Through our construction activities, we are also offering a range of work programmes to provide employment in the local community.

Commercial activities

We are continuing to expand the role of Oakus, our commercial subsidiary, in providing homes for sale, intermediate rent and market rent to generate more income to reinvest in affordable housing. This also meets the growing housing need of people who do not qualify for social housing, but cannot afford to own their own home. The performance of the market rent portfolio continues to improve year on year, reflecting this high demand, and customer satisfaction.

In 2010, Oakus received its first income from a public open spaces management contract at Clackers Brook. More schemes are expected in early 2011.

We have also established an in-house construction operation, Tidestone. Bringing this in-house, alongside various tax and procurement efficiencies, means that we should be able to save 10% on construction costs each year.

Development

During 2010/11, we completed 150 new homes, with a further 329 on site at year end. We also obtained planning permission on appeal at three sites where it had previously been refused, allowing us to offer a range of much needed affordable housing, including bungalows.

Our Hab Oakus partnership, with Kevin McCloud's design company, continues to go from strength to strength in innovative design and construction. In May 2010, housing minister Grant Shapps joined us to launch our first scheme, The Triangle, a 42-home development in Swindon. These homes are now being let to people in housing need. Hab Oakus was also awarded the contract to deliver the Cashes Green scheme in Stroud: a comprehensive redevelopment project to include 78 new homes, allotments and a community building.

Employment

As an employer, we were delighted to achieve an Investors in People Silver award across the Group. Both Westlea and OCHA previously had IIP accreditation, but extending this across the Group at Silver level at first application is a real achievement, based on demonstrating three times the number of examples of good practice that you need for the basic level.

We were also able to help eleven of our planned maintenance contractor's staff when their employer, Rok, went into administration. Westlea took them on as part of its existing trade team just before Christmas, giving them job security, and allowing the bathroom refurbishment programme to continue without undue delay.

Our Swindon headquarters won a green office award from the Wiltshire Wildlife Trust, recognising the work that we have done to minimise the impact of our office on the environment.

Financial information

This section sets out a summary of GreenSquare's financial approach and objectives for the medium to longer term.

GreenSquare is a not-for-profit Industrial and Provident Society with charitable status and does not distribute profits to stakeholders. Our Group turnover is about £45m per year and we have net assets worth £380m. The open market value of the homes we own is over £1 billion. Any surpluses we make are put back into our work. We need to make sufficient surpluses to ensure that the business is sustainable over the longer term, to provide a buffer against adverse financial events and future liabilities, and to demonstrate we can repay loans borrowed to fund our activities.

Overall, our financial aims are to:

- Grow our asset base and turnover
- Increase our efficiency and operating margins
- Keep the cost of financing our business as low as possible over the longer term.

We will manage the group finances to support and deliver our business plan.

Our key objectives are to:

- Get the money in: raising and receiving finances
- Manage the money, for example treasury management
- Have policies that maximise income and efficiency and minimise debt costs
- Account for the finances: reporting against budget, compiling annual accounts, corresponding with the regulator.

The GreenSquare Group financial plans are prudent in their approach with reasonable and realistic financial forecasts to deliver an ambitious business plan. This is fully reflected in our budgets. We monitor budgets closely to identify areas of savings and enable improved delivery of frontline services by shifting resources where they are most needed.

NOTE: DETAILED FINANCIAL FORECASTS AND OTHER SUPPORTING MATERIAL AVAILABLE SEPARATELY ON REQUEST

Board and management team

Board

The GreenSquare Board has ten members:

- one independent Board Member from each of Westlea, OCHA and Oakus;
- one Resident Board Member from each of Westlea and OCHA;
- four Independent Board Members; and
- one co-opted member.

Hilary Gardner (Chair)

Independent board member

Hilary is a highly experienced and skilled housing professional with over 25 years experience in the housing sector, and over 10 at Senior Executive level. She worked for the Sanctuary Group for over 22 years with involvement in most areas of the housing business, most recently as commercial director. She also worked as a Regional Director and set up and ran Sanctuary's subsidiary in Scotland. Hilary has a well developed understanding of organisational dynamics and change management. She has had previous board member experience with several other housing associations. Hilary became the Chair in September 2010.

Wendy Hall (Vice Chair)

Independent board member

A qualified auditor, Wendy's career has been in management and quality work, in both local government and the not for profit sector. She has also worked as a consultant. She is currently Chief Executive of mediation $plus$, a North Wiltshire charity which works with children and families to find solutions for family and community conflicts. She is also a member of Swindon Borough Council's Local Remuneration Panel, recommending councillors' allowances. In the past, she has been a non-executive of the Wiltshire Probation Board and of an NHS Trust, as well as chairing the latter's Audit Committee, Clinical Governance and Risk Management Committees.

Derek Cash

Chair of Westlea

Derek has been involved in providing social housing and improving services to residents for 34 years – for 14 years as a town and district councillor and then professionally in social housing for the past 20 years. Having started three successful housing associations from scratch in South West England and South Africa, Derek then carried out housing inspections for the Audit Commission before joining the National Housing Federation where he headed up their operation across the South of England. He is currently a self-employed housing consultant working with a wide range of social housing providers to improve their services and capacity.

Alice Copping

Chair of OCHA

Alice is currently a Director with Age UK Oxfordshire involved both regionally and nationally in information and advice services for the health and wellbeing of older people. Alice graduated with a degree in Management Science and worked as an Insurance Underwriter for 5 years before volunteering to work with a local NGO in Bangladesh as a management and monitoring adviser. On returning to the UK Alice trained as an adviser with the Citizens Advice Bureau, and has worked for the past 10 years in the Oxfordshire independent welfare advice sector developing services. Alice was company secretary with the Blackbird Leys Neighbourhood Support Scheme for 6 years, chair of the National Age Concern Health and Social Care Partnership and a member of Oxfordshire Safeguarding Adults Board. Alice is Chair of the OCHA Board.

Bill Fishlock

Chair of Oakus

Bill was a partner in a firm of chartered accountants for 31 years, and retired at the end of 1995. For six years he was Chair of the Prospect Foundation (which runs a specialist palliative care service from a hospice in Swindon) and remains a Vice President with that organisation. He is a charity trustee of both "The Green Hut" and Swindon Charities. Bill is a member of the Wiltshire Police Authority and a Non-Executive board member of the Swindon Primary Care Trust, who he represents as a Governor at Great Western Hospitals NHS Foundation Trust.

Helena Taylor-Knox

Independent board member

Helena is a business psychologist who runs her own company promoting the sustainable creation of personal wellbeing and successful positive workplaces. She has worked in both the social housing & social care sectors for the last 17 years, the last four as an independent consultant and supported housing specialist. She is an Associate member of the Chartered Institute of Housing,

Helena has A BSc in Behavioural Sciences from Leicester University and a Masters in Mental Health (Organisational Psychology & Psychiatry) from King's College, London. After completing her clinical training in New York, Helena moved to Wiltshire which is now home to her and her business.

Paul McLaughlin

Independent board member

Paul is a finance professional with more than 30 years experience as a Chartered Management Accountant. For the last 21 years, Paul worked for Nationwide Building Society in a variety of roles both in Finance and Corporate Planning actively supporting the decision-making process within the organisation. Prior to joining Nationwide, he worked in a number of organisations ranging from Civil Engineering to Utilities and Telecoms. Paul is also a Trustee and Treasurer of Mediation Plus, a charity based in Swindon and North Wiltshire, whose aim is 'to achieve positive outcomes for

people facing conflict or change in their relationship.’ Paul is married with two children and a granddaughter; he enjoys all sports, particularly golf, and he also follows Northampton and Bath Rugby Clubs.

Pearl Peckham

Westlea resident board member

Pearl was born and grew up in Isle of Wight. She has been married for 47 years and has two daughters as well as five grandchildren who all live locally. She has lived in Tied Social Housing in Surrey and Dorset. She has also lived in Wales and Spain. She speaks passable Spanish and German but not fluently. She holds the ‘Community Leadership Award – Residents in Governance with the Institute of Leadership Managements.’ Certificates in Tenant Participation with University of West of England and Chartered Institute of Housing. She is a housing Practitioner with the Chartered Institute of Housing and she has a Certificate from the Open University in Social Sciences. Her hobbies include lace making, mosaics, jigsaws, reading and gardening. She worked as a coach driver during the 1980’s which included local, British and continental tour work. Pearl currently works for the Audit Commission as a Tenant Inspection Advisor.

Eleanor Thompson

OCHA resident board member

Eleanor’s background is in Sales Management in the catering industry but late in her career, she moved on to working with people with learning disabilities. Now employed by a small charity, HOLD Ltd, which provides housing for learning disabled adults, Eleanor looks after all aspects of maintenance and repair of the properties, regularly visiting residents, liaising with them and their Support Staff. She is Co-ordinator too of a group that runs a shower facility for the homeless at St Giles, Oxford, which also provides breakfasts for rough sleepers and Big Issue sellers. She is now setting up a project for vulnerable women in the city. She has recently completed a Management & Development Training Programme with Oxfordshire Community & Voluntary Action (in which she was supported by OCHA), and attained a Certificate from the Open College Network for doing so. Eleanor sits on the OCHA and GreenSquare Boards of Management.

David Ashmore

Group Chief Executive and co-opted board member

See below

Management team

GreenSquare's executive team is made up of:

David Ashmore FCIH, MBA – Group Chief Executive

David has over thirty years housing experience including twenty six years at management level. He is a Fellow of the Chartered Institute of Housing and gained a Masters Degree in Business Administration in 2000. He has worked in various senior roles in local government and housing associations in London and Liverpool. Prior to joining Westlea in September 2002 he was Chief Executive of Oxford Citizens Housing Association for fourteen years. David was elected Chair of the National Housing Federation's South West Regional Committee in October 2009.

Tim Jackson BSc (Hons), FCA – Group Director of Finance and IT

Tim joined Westlea in November 2002 and is a chartered accountant, who qualified with KPMG in London in 1989. He has since been Financial Controller for Tarmac Properties, Finance Director for Central and Cecil Housing Trust, and spent nearly nine years at the Housing Corporation where he was Assistant Director for Regulation in the London region, and Assistant Director for Financial Regulation at the Corporation's headquarters. He is currently a member of the Wiltshire Pension Fund Committee.

Vic O'Brien BSc (Hons), M. Soc Sci, PG DHA, MCIH – Group Development Director

Vic has 26 years experience of working for registered social landlords; of which 20 have been spent managing development teams with large programmes both in London and the South West. He gained a Masters Degree in Urban and Regional Studies from the University of Birmingham in 1984 and is a corporate member of the Chartered Institute of Housing. He is co-author of Best Practice in Social Housing Development . Vic joined Westlea in November 2004 and is a member of the National Housing Federation's CSR Delivery Group. He is a member of GreenSquare's Executive team and a Board member of GreenSquare subsidiaries Oakus Estates Limited and Tidestone Limited.

Lisa Whordley-Hughes, FCCA, PGCert – Group Corporate Services Director

Lisa, who qualified as an accountant in 1995, was appointed as OCHA's Director of Finance in July 2000. Before this, she worked in accountancy practice and industry, prior to becoming Head of Primary Care Finance in an NHS Trust, then Finance Director of an animal welfare charity. Lisa changed roles to project manage the formation of GreenSquare Group during 2007/2008, then took up her current position as Group Corporate Services Director. She has also performed a number of additional roles, as Board Member or Trustee with a variety of public sector and voluntary organisations.

Ann Cornelius BSc (Econ), MCIH – Managing Director (Westlea)

Ann graduated from Swansea University with a degree in Social Policy and Administration, and after jobs in research and in welfare advice, began a

career in housing associations in 1985. She became a member of the Chartered Institute of Housing in 1988. She has worked in associations in the Welsh Valleys, Swansea, and Cardiff. She was the chief executive of Oxboode Housing Association in Gloucester, before moving to Westlea in March 2004 as Executive Director (Operations). She was appointed Managing Director (Westlea) when the GreenSquare Group was formed. As well as managing Westlea, she is a member of the GreenSquare executive team and a co-opted Board member for Westlea.

Andrew Smith, BArch (Hons), DipArch, MBA – Managing Director (OCHA)

Andrew joined OCHA in 2000, with 22 years' experience in housing associations, including Circle 33. Andrew sits on the National Housing Federation's South East Regional Committee. He also chairs the Oxfordshire Rural Housing Partnership and sits on the National Housing Federation's Rural Alliance. Before this he was an architect in private practice.