



LOOKING FORWARD TO THE FUTURE

OUR CORPORATE PLAN 2022-27

OUR MISSION STATEMENT

'Offering individuals requiring support a personalised choice of high-quality and sustainable supported homes while promoting independence.'



OUR CORE VALUES OUTLINE OUR FUNDAMENTAL BELIEFS; THEY PROVIDE DIRECTION WHEN MAKING KEY OPERATIONAL DECISIONS AND ACHIEVING OUR DAY-TO-DAY GOALS.

OUR VALUES

- We are inclusive and adaptable to the needs of our tenants, colleagues and partners.
- We consider our tenants in all that we do and we are empathetic to their needs.
- We empower our tenants to help improve their lives.
- We are innovative and creative.
- We are respectful, fair and accountable.





Care is a well-established housing association which punches above its weight in terms of reputation, service standards and sector involvement. Historically, growth has been steady and opportunistic in nature. Following registration with the Regulator of Social Housing in 2011, a significant landmark for the Association, Care has grown in a structured way, as shown below.

| | 2011 | 2021 |
|------------------------------------|------|------|
| Number of tenants | 74 | 361 |
| Number of properties in management | 25 | 259 |
| Number of LA areas operated within | 11 | 27 |

The political and economic climate in 2021 creates several risks and opportunities for Care. Care's priority over the next 5 years is to meet the growth opportunities in a structured and sustainable way which does not compromise the quality or viability of services.



OBJECTIVE 1

Care will extend its geographical coverage and become a pan-Northern specialist housing provider, delivering high quality accommodation primarily to people with learning disabilities and autism.

Care will define itself as a pan-Northern provider of accommodation primarily for individuals with learning disabilities and autism. By redefining Care as a provider of accommodation for these two types of customers, the intentions of the Association are more clearly understood by all stakeholders and partners.

Care will develop within current areas of operation, and further North into Northumberland, Cumbria and Durham. Assessment of need across all of these areas has identified significant, long-term demand.



OBJECTIVE 2

Care will play its part in meeting the significant demand in the supported housing sector in a structured and sustainable way, ensuring our customers (existing and new) are at the heart of our decision making.

Risk

There are a number of risks within the social housing sector, and more specifically within supported housing. Economic and regulatory turbulence, as well as additional financial risks associated with the decarbonisation agenda and fluctuating maintenance costs, are assessed at Board level on an ongoing basis, and will form a significant part of future decision making and strategic direction. The Board are well-briefed on these risks and both current and future business will be considered within the wider context.

Opportunities

Despite the risks, there are many opportunities in the sector to enable Care to grow in a sustainable, structured way and fulfil its objectives of providing and managing social housing.

The supported housing sector is in a state of uncertainty. Regulatory involvement and scrutiny, issues around funding new developments without public assistance and the spectre of a review of the revenue funding mechanisms, has led to a bottleneck of demand. What is clear is that the demand for specialist supported housing within the community has never been higher.

Growth and Future Development

The main targets are as follows:

| Date | Units / Tenancies Under Management |
|------------|------------------------------------|
| Current | 361 |
| April 2022 | 380 |
| April 2023 | 460 |
| April 2024 | 540 |
| April 2025 | 620 |
| April 2026 | 700 |
| April 2027 | 780 |

Resources

Resourcing the projected growth can be achieved in a manageable, planned and scalable way. Short-term priorities for recruitment have been identified and include the need for more in-house financial expertise, and the appointment of a deputy to the CEO to ensure continuity and consistency.

Housing management staffing and maintenance services are structured in such a way that they are scalable in line with the growth of stock and can be predicted to enable systems and processes to be developed in a proactive way.

OBJECTIVE 3

Care will continue to identify innovative and flexible solutions to providing homes primarily for people with learning disabilities and autism, without compromising the security of existing customers or the organisation.

Development of new investment models

Investors are identifying ways to meet the demand for supported housing in a way that does not subject the RP to unreasonable levels of risk. Care is at the forefront of helping to develop these new models and will strive to ensure we develop on favourable and sustainable terms. Care will continue to proactively identify new models of delivery with partners that reduce the risk without compromising on the outcomes for our customers.

Stock acquisition

Acquisition of Care's own stock is a fundamental part of the growth strategy. Due to the flexibility offered by property ownership (relative to leasing properties) and the greater margin achieved by this model, maximising the opportunities to finance acquisitions provides an opportunity to grow the organisation in a sustainable and structured manner.

Partnership working

By working with other external partners to adopt a more structured approach to meeting the demand in the sector, Care can position itself to focus on specific geographical areas (by partnering with local authorities), user groups (by partnering with care providers and customer representatives), or build types to ensure consistent quality and understanding (by partnering with trusted, reputable developers). Each of these approaches, or potentially multi-partnership approaches, will provide efficiencies in housing delivery and will allow all parties to present a coherent and appealing 'offer' to enable growth in a structured, sustainable, and innovative way.

The model of delivery allows Care to determine, to some extent, whether it acquires freeholds or leases properties. It is the intention to maximise the ability to acquire our own stock and thus benefit from the increase in gross profit (in comparison to leased schemes) to grow and sustain the Association over the long-term. Acquiring stock will enable Care to adopt a more flexible and controlled approach and ensure the quality, sustainability and flexibility of services reflects the needs of our customers. However, there is an acceptance that to meet these growth aspirations, there will continue to be a reliance on the lease market which will be facilitated through a small number of key relationships with developers/investors on more favourable terms.



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