

NEW CHALLENGES SHARPER FOCUS

ANNUAL REPORT 2010/2011



THAMES VALLEY HOUSING

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HIGHLIGHTS 2010 - 2011

2

number of "What House" awards we received – Gold for Best Large Housing Association and Silver for Best Shared Ownership development at St Mary's, Wantage

228

shared ownership homes sold

873

new homes built across 13 local authorities

176

new keyworker homes provided, bringing the total number in management to 1556

1175

homes provided for households in London and the south east

£27.21m

funding allocated by the Homes and Communities Agency

£11.2m

financial surplus generated

45 hectares

amount of land we have secured a legal interest in, which can accommodate up to 710 new homes



New Challenges, Sharper Focus – an introduction by John Garrity, Chair, and Geeta Nanda, Chief Executive

The many economic and policy developments we have seen over the past year have presented the housing sector, its residents and customers with significant challenges. Tenants and existing and prospective home-owners face increasing pressures on their disposable incomes with the rising cost of living impacting on the affordability of rents, mortgages and cost of running a home.

These new challenges have seen our organisation taking a sharper focus on ensuring we deliver the products and services that are most important to residents. As a Registered Provider of social housing, we are particularly well placed to identify and address the needs of people and their communities. In the current environment, this means stepping in to help fill gaps in community service provision, working with agencies to alleviate financial exclusion and finding innovative ways of delivering new affordable housing.

We have entered into a joint venture partnership with Galliford Try Homes Ltd. to deliver new homes for market sale. This initiative demonstrates our commitment to building new homes through the creation of strategic partnerships and our ability to generate commercial returns which we will re-invest for the provision of more affordable homes.

High market values and the high levels of deposits required to obtain a mortgage ensure the continuing popularity of shared ownership as a first step onto the property ladder. For us, this remains one of the most important ways in which we can help to meet housing need.

During the year we also focused strongly on finding innovative ways to improve the services we offer to our customers. We assisted our most vulnerable residents with specialist help to support them in their tenancies.

We funded and supported an increasingly diverse range of community projects and activities; and we invested in our residents to develop their capacity to provide a high level of resident scrutiny of our services.

Our reputation for striving for excellence in everything we do has gained us wide recognition. We received the “What House” award for Best Large Housing Association. The award reflects our ability to continue to deliver quality housing across tenures despite difficult market conditions. Our Gold “Investors in People” award, achieved by only 2% of organisations in the country, demonstrates our commitment to our staff. This in turn is reflected in our excellent performance levels and our ability to adapt to change. Our “Customer Service Excellence” award shows that an ethos of high quality service provision lies at our heart.

In this report, you will see many examples of the innovative work we have undertaken in 2010/11, not just to house people, but also to support and motivate them to improve their lives.

By taking a sharper focus on what matters most to our residents, we can improve our services, our efficiency and our residents' satisfaction. It is more important than ever that, through working with our partners, we do everything we can to help people and communities to thrive.



Strategic partnerships

In Richmond upon Thames, we work closely with the Council to provide high quality affordable homes to help meet the substantial levels of housing need, particularly for families, in what is a desirable but expensive place to live.

Working together, and with a grant from Richmond's capital fund, we have secured funding of almost £4.5million from the Homes and Communities Agency. This will enable us to deliver 53 new affordable homes at Air Sea House in Twickenham.

Further developments in the borough, such as Williams Lane in Mortlake and Heath Road in Twickenham, are also excellent examples of how our partnership is delivering much needed affordable homes.

Photo: TVH's Chatinder Bal and Nicky Simpson from The London Borough of Richmond Upon Thames

Our "What House" awards recognise our ability to deliver quality housing

BUILDING FOR THE FUTURE

St George's Grove, Tooting

This year marked the completion of our largest development project to date at St George's Grove.

Delivered in partnership with St George's Healthcare NHS Trust and Willmott Dixon Housing, the £38 million project comprises 557 affordable rental homes for key workers and 78 shared ownership apartments for aspiring home owners.

Set in landscaped gardens, the high quality accommodation at the Grove will assist the Trust's aim to recruit and retain the best staff.

Pine Court, Addlestone

We are committed to providing high quality homes that respond to the specific needs of local communities.

In February we completed Pine Court, a landmark development where we led on the design and build of 39 homes for social rent.

We purchased the site from Runnymede Borough Council in 2009 and appointed the construction contract to Wates Living Space.

The development achieved Code Level 3 for Sustainable Homes thanks to the range of sustainable features we incorporated into the build.

St Andrews, Surbiton

St Andrews is the first of our developments to reach Code for Sustainable Homes Level 4 – a first for The Royal Borough of Kingston too.

Built on the site of a former church, St Andrews provides 16 apartments for social rent, including two adapted for wheelchair use. A beautiful landscaped garden and play area lies at its centre.

With the needs of the local community in mind, we incorporated the rebuild of the local Scout hut into the build contract. The Scouts benefited from the brand new building they needed, at a reduced cost.



A sense of community

Providing quality homes and services for people in housing need is just part of what we do. It's also important for residents to feel part of the wider community.

At Kennet Island in Reading a group of residents set up a play group, led by local mum Dorothy Dix. Our Resident Involvement Officer, Eleanor Morgan, stepped in to ensure TVH residents were able to use the scheme for free.

Other residents living at Kennet Island pay a small fee to use the group, which runs on Mondays and Wednesdays. It's a great way to bring neighbours together and foster a real sense of community.

Photo: Dorothy Dix and her daughter Jasmine

It's important residents feel part of the wider community

**INVESTING
IN COMMUNITIES**

Community Investment Activities

It's been a year in which our community investment strategy moved from paper to reality. We implemented a delivery plan in Rushmoor, focusing on seven main resident priorities. We carried out a range of projects in other areas with a keen focus in Reading and Hounslow.

We also launched the Community Investment Advisory Group, meaning community investment at TVH is now truly for residents, by residents. Projects we have supported include the Gaming Zone, Summer Youth Bus for young people in Rushmoor and a variety of community events to help enhance community spirit in our neighbourhoods.

Supporting Community Groups

Bringing people together in their communities is a key aspect of our work.

As well as launching our first ever gardening competition – which proved very popular among residents, we work with our partners to support resident-led gardening projects.

We also encourage and support residents who want to form community groups to resolve specific issues, or to put on local events.

All of this helps improve the way people feel about their homes and communities.

Community Chest Funding

Community Chest is now firmly established as one of our most important community investment activities.

We increased our Community Chest Investment from £33,327 to £49,475, enabling us to expand the range and diversity of projects we support.

As well as continuing to assist youth schemes, community events and other similar activities, we now also fund other types of much needed programmes including counselling and family intervention projects.



Improving our repairs service

No-one is better placed to direct service improvements than our residents. So when our Resident Auditors Group scrutinised our repairs service, we welcomed their recommendations.

They asked us to take a more proactive role in the process, making better judgements of the time required to complete common repairs.

In partnership with Mears we introduced a texting service. It reminds residents of their repairs appointments the day before, and alerts them when the operative carrying out the repair is on their way.

And in instances where Mears need to make a further appointment to complete a repair, they are now able to do so directly with the resident, saving them time.

We continuously improve our offering to better meet residents' needs

Achieving Excellence

This year we gained wide recognition for striving for excellence in everything we do. Our "Customer Service Excellence" award demonstrates the importance we place on the provision of high quality services.

Our ability to achieve this is dependent on a talented and motivated workforce. And our determination to give staff opportunities to reach their full potential was demonstrated by our achievement of the Gold "Investors in People" award - achieved by only 2% of organisations in the country.

We also gained enhanced Quality Housing Services certification following an assessment of our performance, from our residents' perspective.

Improving Leasehold Services

We've worked hard to improve our leaseholder residents' satisfaction in a number of ways.

Leaseholders now receive more accurate service charge estimates and improved information about service charges as a whole. This has greatly reduced the enquiries we receive around this area.

We completed a range of other improvement actions, many around how we communicate with leaseholders. We also improved the quality checking of cyclical repairs work, and resolved persistent problems concerning communal lighting at some of our schemes.

Estate Services

During the year we carried out a review of our estate services, and set about re-procuring the contract.

We involved residents every step of the way. They attended steering groups and took part in short listing potential contractors.

Their invaluable input means we are on course to appoint a new contractor in autumn 2011.

We also completed a thorough mapping project of all our estates. This provided us with a better understanding of the services required on our estates, which will help make our cost estimates more accurate.

**IMPROVING
OUR SERVICES**



Assisting first-time buyers

In these challenging times it's even more important for us to find new ways to support people in housing need, by offering greater choice and flexible initiatives.

This is why we launched our own mortgage product to help struggling would-be home owners onto the property ladder. It's available on selected TVH shared ownership properties.

Oxfordshire couple, Emma and Daniel Steward were among the seven TVH mortgage recipients this year. Previously living with Daniel's mum, they were able to start married life under their own roof; a situation that would not have been possible without our help.

Photo: Emma and Daniel Steward

We support people by offering choice and flexibility

Mortgage Rescue

For some home owners, getting on the property ladder doesn't guarantee they will stay there.

Changes in personal circumstances mean that an increasing amount of people are left unable to meet their mortgage payments.

We are proud to support the Government's Mortgage Rescue programme. During the year we successfully prevented 12 owner occupiers from repossession by buying their home and clearing the outstanding mortgage against it.

At the start of 2011/12 a further 19 cases were in progression.

Under-Occupation Scheme

As the waiting lists for larger affordable homes grow nationally, it's increasingly important we use our housing stock efficiently. This will ensure we meet the housing needs of our customers.

Under new Government proposals, under-occupying households will receive reduced Housing Benefit. This led us to review our under-occupation strategy.

As a result, we now have a dedicated staff member who provides a tailored service to our under-occupiers, in order to remove the barriers which may prevent them from moving.

Flexible Initiatives

We understand that home ownership is not feasible for everyone, especially those looking for short to mid-term housing. For many people, intermediate rent offers the best of both worlds.

They can rent high-quality new homes at 80% (or less) of typical local market rents, and the money they save can be put towards a deposit.

In 2010/11 we let six intermediate rental homes in the highly sought after London Borough of Wandsworth. This brings the total number of intermediate homes we provide for rent in Wandsworth to 36.

RESPONDING
TO HOUSING NEED



Supporting tenants

It's important that we enable residents to flourish in their tenancies. So if they are in need of specialist support we are there to give them a helping hand.

At our new St Andrews development in Surbiton, two of the homes were specifically designed for wheelchair users.

The residents in these homes were among the 108 people helped last year by our Tenancy Support Officer, Alison Heaslewood.

One of the St Andrews residents, Patrick Goodacre, attributes his ongoing rehabilitation to Alison's tailored support. He was left in wheelchair following a cycling accident four years ago and after three years in rehabilitation homes, he is now regaining his independence with Alison's assistance.

Photo: Patrick Goodacre and Alison Heaslewood

The needs of our residents are at the heart of what we do

OFFERING A HELPING HAND

Financial Inclusion

In partnership with a range of local support agencies, we held a number of financial inclusion events during the year.

Spread across our communities, the events were designed to enable residents to take control of their financial security.

Working closely with local councils and Citizens Advice Bureaux, we provided advice about benefits, financial management and debt prevention.

To encourage more residents to come along, the events were designed to be informal, with prize give-aways and petting zoos!

Tailoring Our Services

In order to improve customer satisfaction, we have adopted a more flexible and tailored approach to developing our services.

We embarked on a research exercise looking at our residents' circumstances and needs.

We have a more sophisticated understanding of our residents as a result.

This insight will enable us to tailor our services accordingly, ensuring we are able to respond to residents' needs proactively.

Furniture Donations

Some people moving into our affordable rented homes are in very difficult situations financially or personally.

So when we have former show-home furniture, we donate them to a good home rather than putting them into storage.

Six of our residents have benefited from this during the year, receiving sofas, beds and other home accessories.

The needs of our residents are at the heart of what we do and we support them in any way we can. We know that these donations help make a real difference to their home environments.



Enhancing employability

Helping residents enter or get back into employment is one of the core aims of our Residents' Training and Employment Centre. Catia Domingues, a 20 year old TVH resident from Hounslow was approached by Lorraine Brown our Community Training and Employment Officer, who offered her support into work.

Catia was put in touch with the Careers Development Group (CDG) who work in partnership with us, providing employability services to residents. They were so impressed with Catia, that when a job opportunity arose through the Future Jobs Fund, they offered her a job themselves.

She now works part-time for CDG, helping support other TVH residents into employment – a truly inspirational outcome.

Photo: Catia Domingues

We empower residents to help broaden their horizons

Resident Auditors

The Thames Valley Housing Resident Auditors continue to go from strength to strength. Their reports, which are all presented to the TVH Board, provide invaluable resident scrutiny which we use to continually improve our services.

During the year they conducted audits into complaints and customer care and reviewed corporate planning. Over 35 service improvement recommendations generated by these audits, were approved by the TVH Board to be implemented.

These audits remain among our most effective ways of monitoring and improving the service we offer residents.

Resident Involvement Modules

2010/11 saw us expand the work of our Residents Training and Employment Centre to train residents of other housing associations.

We launched seven new training modules including estate inspections, mystery shopping, Board member training and an auditors module – which trains residents to thoroughly scrutinise the services their housing association provides. All modules were designed to improve the quality of resident involvement within housing associations.

The organisations whose residents benefit from this training include Sentinel Housing, Accent Peerless and Drum Housing.

Training and Employment

Our reputation as a leading provider of training and employment opportunities continues to grow.

We currently have 248 learners on our database. In 2010/11, 50 residents took part in training as diverse as Starting Your Own Business, Technical Certificate in Customer Services, Tiling, NVQs in Business Administration and Chartered Institute of Housing level 2.

We supported 12 residents into volunteering roles and helped provide 13 job opportunities across London and the south east for residents who had previously been out of work.

INSPIRING
POSITIVE CHANGE

Governance

CONSTITUTION AND SHAREHOLDING MEMBERSHIP

Both Associations are registered Industrial and Provident Societies formed for the benefit of the community. Thames Valley Charitable Housing Association is an exempt charity. The non-Executive Board members of each Association form its shareholding membership.

CODE OF GOVERNANCE AND CODE OF CONDUCT

The Board has adopted and complies substantially with the National Housing Federation Code – “Excellence in Governance 2010”. During 2010 the maximum term of office was reduced to nine years. However, during the transition period, in order to facilitate succession arrangements and ensure no reduction in the skill and knowledge base on the Boards, some members will serve up to the former maximum of 12 years.

The Group adopted the NHF code – “Excellence in Standards of Conduct” in 2010, and revised the Group Code of Conduct to encompass the NHF Code and recognise changes in legislation. The Group is committed to maintaining high standards of conduct and probity in all of its activities, and has substantially complied with its Code of Conduct during the year.

OBLIGATIONS OF THE BOARD

All Board members have affirmed their commitments to uphold the following obligations:

- a) uphold the values and objectives of the Group;
- b) uphold the Group's core policies, including code of conduct, standing orders and financial regulations;
- c) ensure that they understand the constitutional and legislative framework as it applies to the Group, and act within its powers;

- d) contribute to, and share responsibility for, the Board's decisions, including its duty to exercise reasonable care, skill and independent judgement;
- e) prepare for and attend meetings, training sessions and other events;
- f) attend and participate in reviews linked to individual performance or that of the whole Board or Group;
- g) represent the Group as appropriate;
- h) declare any relevant interests and avoid conflicts of interest;
- i) respect confidentiality of information; and
- j) uphold the NHF Code of Governance and the Group's own code of conduct.

BOARDS AND COMMITTEES

The Group consists of two Associations. Thames Valley Housing Association, the parent, considers strategy, policy, investment and development. Thames Valley Charitable Housing Association, the subsidiary, considers policy and operations. The Chief Executive and Directors report to both Boards on the operations of each Association and performance under a number of key performance indicators.

There are four Group Committees, these are:

GROUP REMUNERATION AND NOMINATIONS COMMITTEE

Oversees the remuneration policies and reviews for staff and Board members, oversees the appointment of Board members and Executives, and carries out an annual review of Board performance and appraises the Chairs and Chief Executive. The Chair and Deputy Chair of each Association are the 4 members of the committee.

GROUP AUDIT AND RISK COMMITTEE

Independently oversees and monitors each Group member's overall processes

for ensuring that an effective internal control system is maintained. There will be a minimum of 5 members of the committee, taken from both Boards and including at least one member with knowledge and experience relevant to audit matters. No Chair or Executive of the Group may be a member of the committee.

GROUP INVESTMENT COMMITTEE

Considers investment decisions, requiring Board approval, which have been delegated to the committee for detailed scrutiny. The committee is made up of a minimum of 5 members, taken from both Boards, with expertise in investment, development and/or treasury.

GROUP TREASURY COMMITTEE

Considers and recommends the Group treasury strategy to both Boards and approves borrowings, loans, derivative transactions and investments on behalf of the Board of each Group member. The committee is made up of 4 members with expertise and experience in treasury and at least 2 shall be members of a Group Board.

BOARD MEMBERSHIP

There may be a maximum of twelve Board members on each Board. The optimum size is ten. On 31st March 2011 there were nine members on each Board. The maximum term of office for a Board member is nine years.

A minimum of one place on the Thames Valley Charitable Housing Association Board is reserved for a resident of one of the Associations.

Board members are required to sign a letter of appointment, which sets out their obligations and responsibilities as Board members and the time commitment involved.

RECRUITMENT, RENEWAL AND REVIEW OF BOARD MEMBERS

The Board reviews its performance annually and members are individually appraised every year.

Following the Board review, the Group assesses the skills within its existing membership and, if required agrees a specification and undertakes an active search for suitable candidates, primarily via advertised recruitment and/or search. The Boards seek to identify at least three new members in any three-year period.

Through the Group Remuneration and Nominations Committee, the Board ensures that selection of new members is based on sound principles of equality and strives to achieve a balance of members to reflect the communities within which the relevant Association works in respect of age, disability, race and gender. A job description, person specification, and time commitment exists for all Board members and there is an established selection procedure.

In 2010 one independent member and one tenant member retired from the Boards. One new independent and one tenant member were recruited to the Board of Thames Valley Charitable Housing Association.

Further appointments will be made in 2011, with new members being formally elected to the Boards at the AGMs in September.

BOARD REMUNERATION

Board members are remunerated within the recommended limits set by the Tenant Services Authority, and their remuneration is reviewed every two years by the Group Remuneration and Nominations Committee following independent, external advice.

Executive management



CHIEF EXECUTIVE
GEETA NANDA, BSc, P, DIP Housing, CIH

is 45 and joined Thames Valley Housing in 2008. Geeta has worked in the housing sector for 25 years in housing associations, local government and research. Geeta joined Thames Valley Housing from Notting Hill Housing, where she was Group Director of Operations. Geeta has served on the Boards of several housing organisations and is currently a Trustee of the national charity SCOPE. Geeta is Chair of the NHF South East Regional Committee.



FINANCE DIRECTOR & DEPUTY CHIEF EXECUTIVE
JACK STEPHEN, MA (Hons), CA

is 63. He joined Thames Valley Housing in 1994 having previously held the positions of Finance Director, Financial Controller and Treasurer with a number of banks and other international companies. Jack has previously been on the Board of a housing organisation and is currently Chair of the Sector's SORP Working Party. Jack is Chair of Trustees of a Supporting People Charity based in Richmond, operating in South West London.



HOUSING & NEIGHBOURHOOD SERVICES DIRECTOR
JOHN BALDWIN, BA MICH

is 48 and joined Thames Valley Housing in 2008. He has worked in the housing sector for over 20 years with roles including policy, supported housing and general needs. He has worked as Assistant Director for Westside Housing and latterly as the Director of Housing Management at Notting Hill Housing. John has also served as a committee member for Threshold Housing Advice and is a member of the Guildford Local Strategic Partnership.



DEVELOPMENT DIRECTOR
MARK ALLNUTT BA (Hons)

is 40, and joined Thames Valley Housing in 2008. Mark has worked in the housing sector for over 15 years, having previously worked in private sector organisations in insurance and construction. Mark joined Thames Valley Housing from Sovereign Housing Group where he was Assistant Director of Development.

Board members: Thames Valley Housing Association



CHAIR - JOHN GARRITY, MA (Hons), DipTP, MCIM, MAPM, MRTPI

– is 57 and has served on the Board for 9 years. John became Chair of the Board in 2010. He is Chair of the Group Remuneration and Nominations Committee and a member of the Group Investment Committee. John is currently Head of the Central Private Finance Unit at the Department for Communities and Local Government. He has extensive experience working for local authorities and housing associations and with the private sector.



DEAN MAYER, BSc (Hons), ACA, AMCT, MSI (Dip.)

– is 39 years old and has served on the Board for 4 years. He is a Member of the Group Audit and Risk Committee and the Group Treasury Committee. Dean has over 18 years investment banking experience and is currently the Managing Director of Fidelitas Capital Limited, a corporate debt and bond advisory business. He has previously worked at HSBC Private Equity, Royal Bank of Scotland and Dresdner Kleinwort Wasserstein.



DEPUTY CHAIR - LAURE DUHOT, MSc, MPhil, MA

– is 49 and has served on the Board for 8 years. She is Chair of the Group Investment Committee and a member of the Group Treasury Committee. Laure is currently Head of Group Capital Raising at Pradera. Previously, Laure has served as a senior executive for investment banks and fund management firms. Laure is a member of the Urban Land Institute and sits on the membership committee of the European Association for Investors in Non-Listed Real-Estate Vehicles (INREV).



BENITA MEHRA, BSc, MSc, MBA, CIET

– is 44 and has served on the Board for 4 years. She also sits on the Board of Thames Valley Charitable Housing Association and on the Group Investment Committee. Benita is a Chartered Engineer who has previous experience in construction, maintenance and asset management having worked for the airport operator BAA for 17 years. She is the owner and director of Benril Ltd, a property development company, and acts as an interim manager for the NHS.



GERARD MCCORMACK, LLB, CA

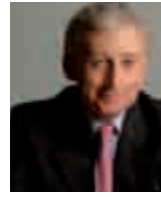
– is 59 and has served on the Board for 11 years. He is Chair of the Group Audit and Risk Committee and of the Group Treasury Committee, and a Member of the Group Investment Committee. With over 10 years' experience as Group Finance Director of publicly quoted companies in the Construction and Building sector, he is now providing Strategic/Finance advice to small and medium-sized enterprises, while working more widely with social enterprises.



RICHARD STANLEY, BA, MSc, FCIH

– is 59 and has served on the Board for 11 and a half years. He also sits on the Board of Thames Valley Charitable Housing Association. Richard is Managing Director of Partners for Improvement Operations. Previously he has worked as a housing consultant and in housing management positions for a variety of housing associations and local authorities for many years.

Board members: Thames Valley Charitable Housing Association



MARTIN TAYLOR, MA, BTech, FRICS

– is 61 and retired from the Board in September 2010 after completing 12 years service. He also sat on the Board of Thames Valley Charitable

Housing Association. Martin is a Chartered Surveyor and spent over 25 years with Slough Estates plc, latterly as General Manager – Retail. Subsequently he has worked for Calthorpe Estates and as Country Manager for ING Real Estate Development UK whilst, as a consultant through Martin Taylor Associates Ltd. He continues to be involved in a number of property projects. Martin is a Trustee of Richmond Parish Lands Charity.



PETER WILLIAMS, BA, MSc, PhD, FCIH, FRGS

– is 65 and has served on the Board for 7 years (he stepped down as Chair in 2010, having served the full 6 year

term). Peter is now a member of the Group Audit and Risk Committee and the Group Investment Committee. He is Director of the University of Cambridge Centre for Housing and Planning Research and a Housing Consultant. He is Executive Director of the Intermediary Mortgage Lenders Association, Chairman of Acadametrics, a house price consultancy, and a member of the Board of the National Housing Federation. He has extensive experience in the housing field in relation to both home ownership and social housing. He is a former Board member of the Housing Corporation and Housing for Wales and Chairman of the National Housing and Planning Advice Unit and was previously Deputy Director General of the Council of Mortgage Lenders and a Professor of Housing at the University of Wales, Cardiff.



CHAIR

JANE STAVELEY, LLB

– is 53 and has served on the Board for 10 years. She became Chair in September 2009. Jane also sits

on the Board of Thames Valley Housing Association and on the Group Remuneration and Nominations Committee. Jane is a solicitor specialising in Housing PFI at Ashurst LLP.



DEPUTY CHAIR

DAVID SMITH, BSc, MSc, PhD, FCIH

– is 63 and has served on the Board for three years. David is a member of the Group Remuneration and

Nominations Committee. Until 2007 David was Group Chief Executive of First Wessex Housing Group and has served on the Board of several housing organisations. David is now a consultant undertaking a variety of housing related assignments.



DOZIE AZUBIKE, BSc, PhD, CMIOSH

– is 47 and has served on the Board for 8 years. He sits on the Group Audit and Risk Committee.

Dozie is a Health and Safety Inspector and a Justice of the Peace in Reading. He is also a member of the regulatory committees of various professional bodies including the General Optical Council, the General Social Care Council and the Chartered Institute of Insurers.



ROLAND BEADLE, MIH, Cert. CIH

– is 59 and has served on the Board for 6 years. He is a member of the Group Audit and Risk Committee.

He takes a very active role in Thames Valley Housing resident involvement activities. He is a member of the Core Partnering Group for estate services and has been fully involved in the procurement of the new partnering contract. Roland is retired from his career in hotel management and has been a leaseholder of Thames Valley Housing for 20 years.



JENNIE DEVEREUX

– is 67 and served on the Board for 6 years. She retired from the Board in June 2010. Jennie is retired from her career in computer training

and is a child minder and active voluntary community worker. Jennie continues to take part in many Thames Valley Housing resident involvement activities. She is a tenant of Thames Valley Housing.



BRIAN HENDON, FCA

– is 60 and joined the Board in 2010. He is a member of the Group Audit and Risk committee. Brian is a Non Executive Director of NHS Berkshire

East PCT and holds positions as Non Executive Chairman in various private sector companies. Brian trained as a Chartered Accountant and has worked in the UK and USA in various senior financial and management roles within consumer goods companies.



STEVE HENSON, PGD, BSc (Hons)

– is 42 and has served on the Board for 6 years. He also sits on the Board of Thames Valley Housing Association.

Steve takes part in many Thames Valley Housing resident involvement activities. He is a Housing Officer for Metropolitan Housing Trust. Steve is a Thames Valley Housing shared owner.



RICHARD HORNBY

– is 58 and joined the Board in June 2010. Richard worked in the electro plating sector, including running his own business, for 20 years.

He then qualified as a teacher and taught at Farnborough college of Technology for many years. He has been a church congregational leader since 1999. He left the Board in March 2011 after moving out of his TVH home and therefore no longer being eligible for Resident Board Membership.



IAIN LONG, BSc (Hons), MRICS

– is 39 and has served on the Board for 4 years. He is a member of the Group Investment Committee.

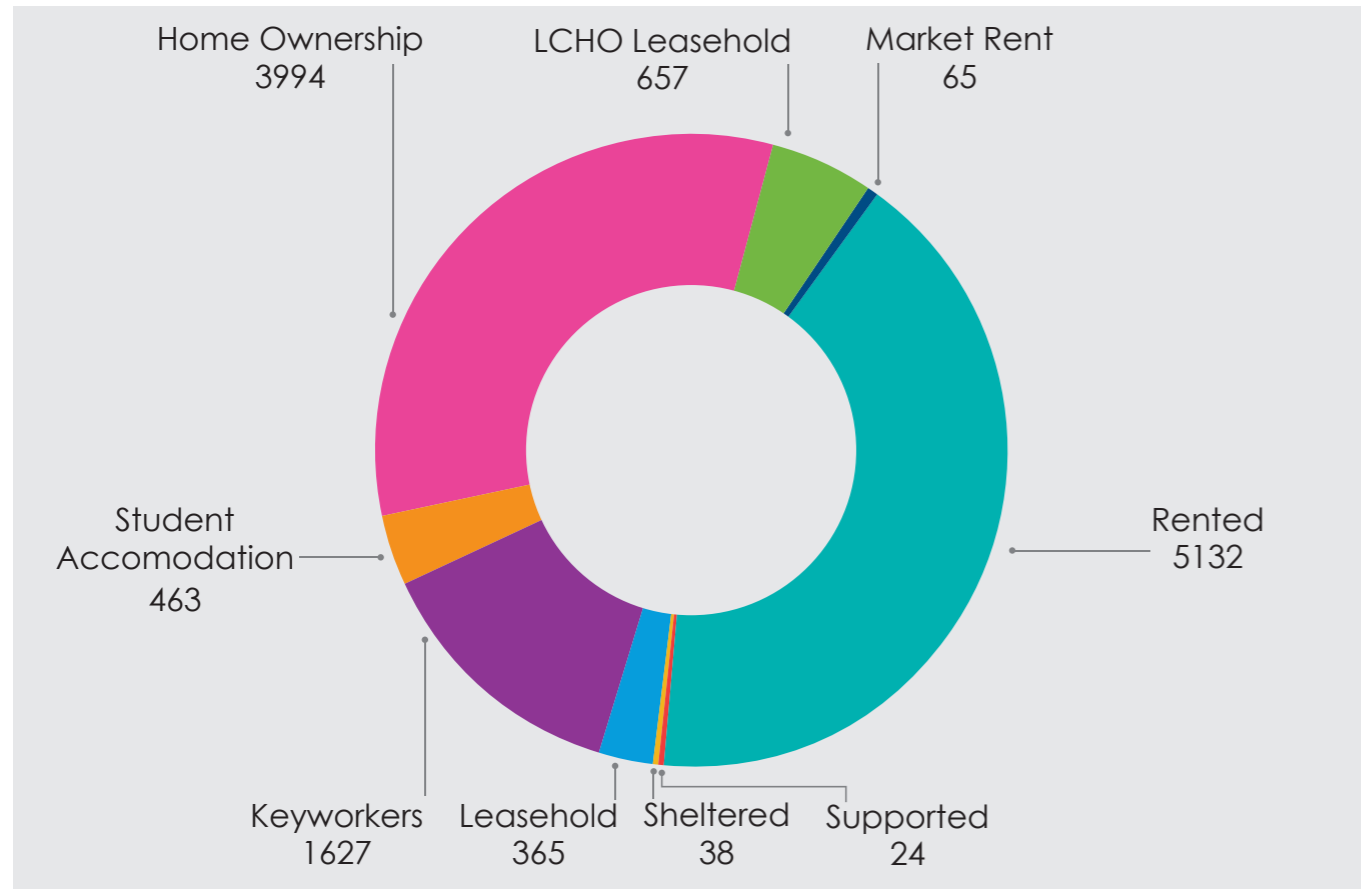
Iain is a Chartered Building Surveyor and a Director at William Martin Property Consultants Limited, an independent private practice of property and construction consultants.

Housing stock as at 31 March 2011

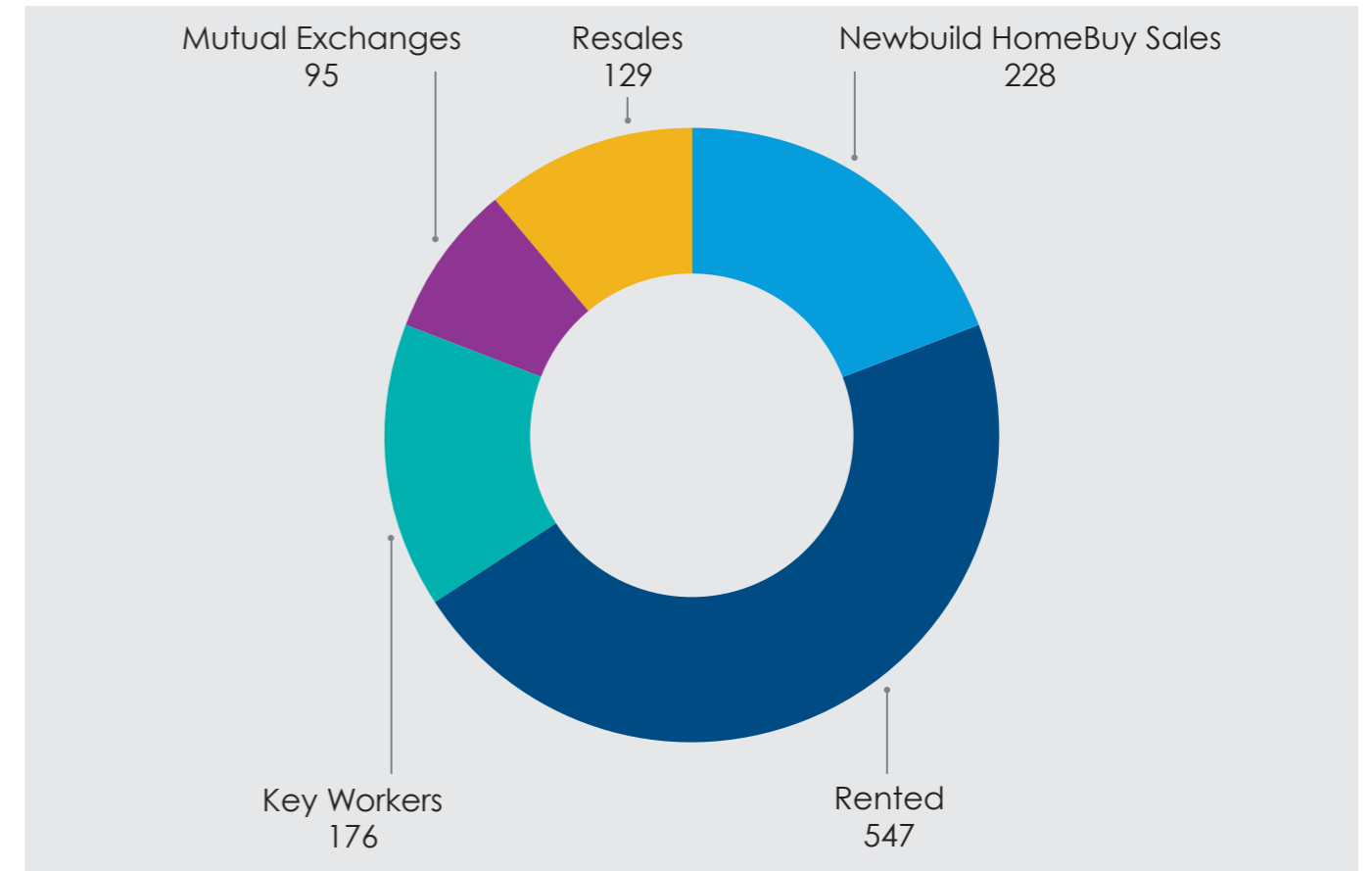
Local Authority	Rented	Shared Owners	Leaseholders	Market Rent	My Choice Home Buy	NHS	Student	Total
Aylesbury Vale	97	38	2			171		308
Basingstoke & Deane	19	13	1		68			101
Bracknell	296	241	47		4			588
Cherwell	11	5						16
Chilterns	7	4			1			12
Eastleigh	44	17			32			93
Ealing	102		14					116
Elmbridge	77	88	14		14			193
Epsom & Ewell	20	73	4		9			106
Fareham	15							15
Farnham	3							3
Guildford	355	129	53		32		463	1032
Hammersmith & Fulham	9		1			295		305
Hart	181	250	14		18			463
Hillingdon	159	59	15			246		479
Hounslow	680	109	216		3			1008
Kensington & Chelsea	75	3	33					111
Kingston-Upon-Thames	95	74	51		6			226
Merton	136	94	1					231
Mid-Sussex						48		48
Mole Valley		44	4		7			55
Oxfordshire	20	17	13			91		141
Reading	411	494	58	16	2			981
Reigate & Banstead	57	158	3		31			249

Local Authority	Rented	Shared Owners	Leaseholders	Market Rent	My Choice Home Buy	NHS	Student	Total
Richmond-Upon-Thames	248	164	121		1			534
Runnymede	203	147	5		15	24		394
Rushmoor	433	161	98	8	33			733
Slough	362	84	60					506
South Bucks	3	39	4					46
Spelthorne	81	87	12		14			194
South Oxfordshire	10	1						11
Surrey Heath	78	140	11		21			250
Sutton	207	46	12		13			278
Swindon		103	1					104
Tandridge		7			3			10
Vale of White Horse	145	125	4					274
Wandsworth		205	1	36		557		799
Waverley	137	95	43		22			297
West Berkshire	22	8						30
Winchester	27	31	1		21			80
Windsor & Maidenhead	97	94	44			124		359
Woking	152	148	29		25			354
Wokingham	54	282	32	5	1			374
Wycombe	122	83						205
Outside Areas		34			355			389
Other Homebuy					1547			1547
Mortgage Rescue	15							15
Total	5265	3994	1022	65	2298	1556	463	14663

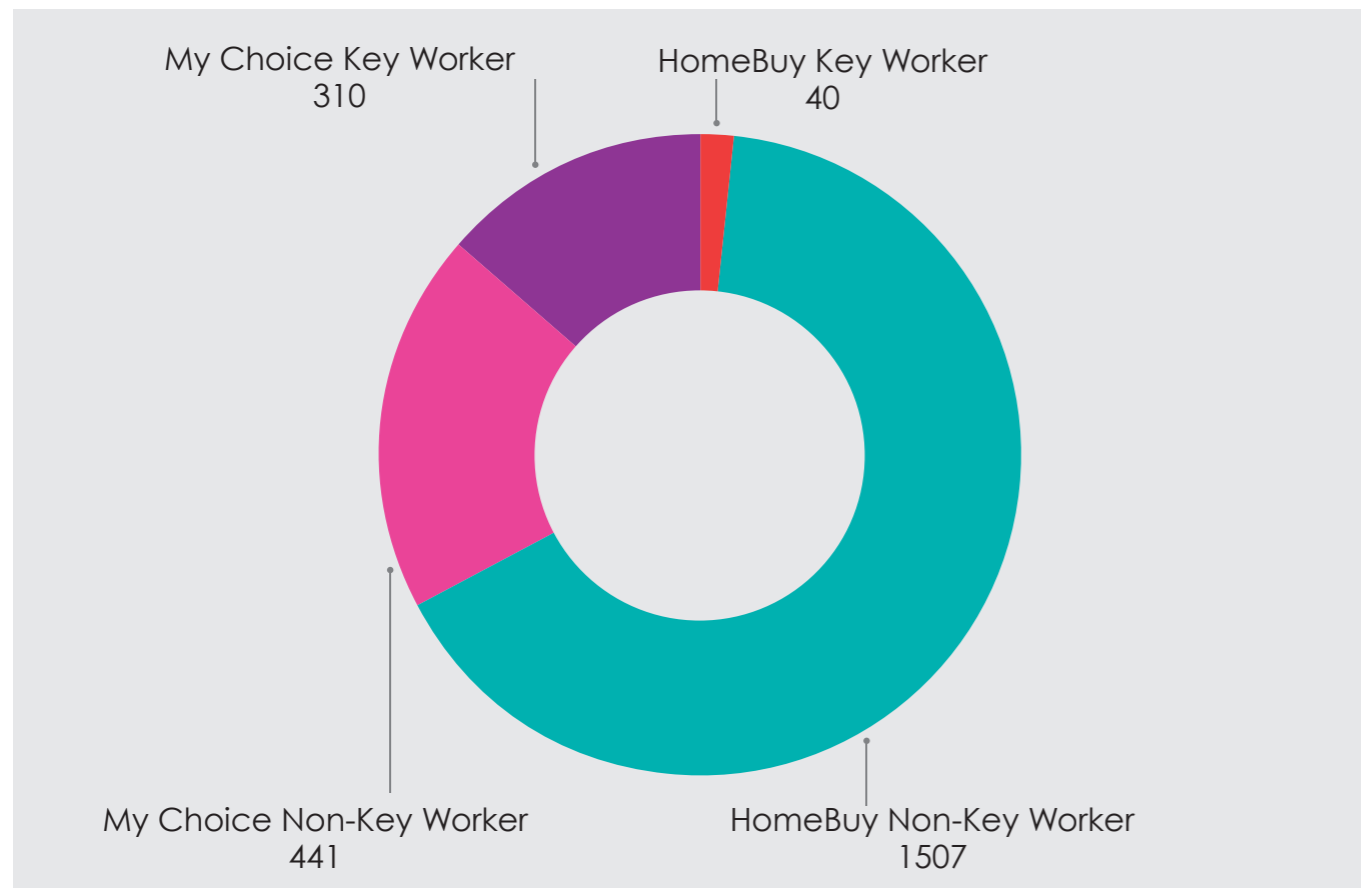
Homes in management: 12,365



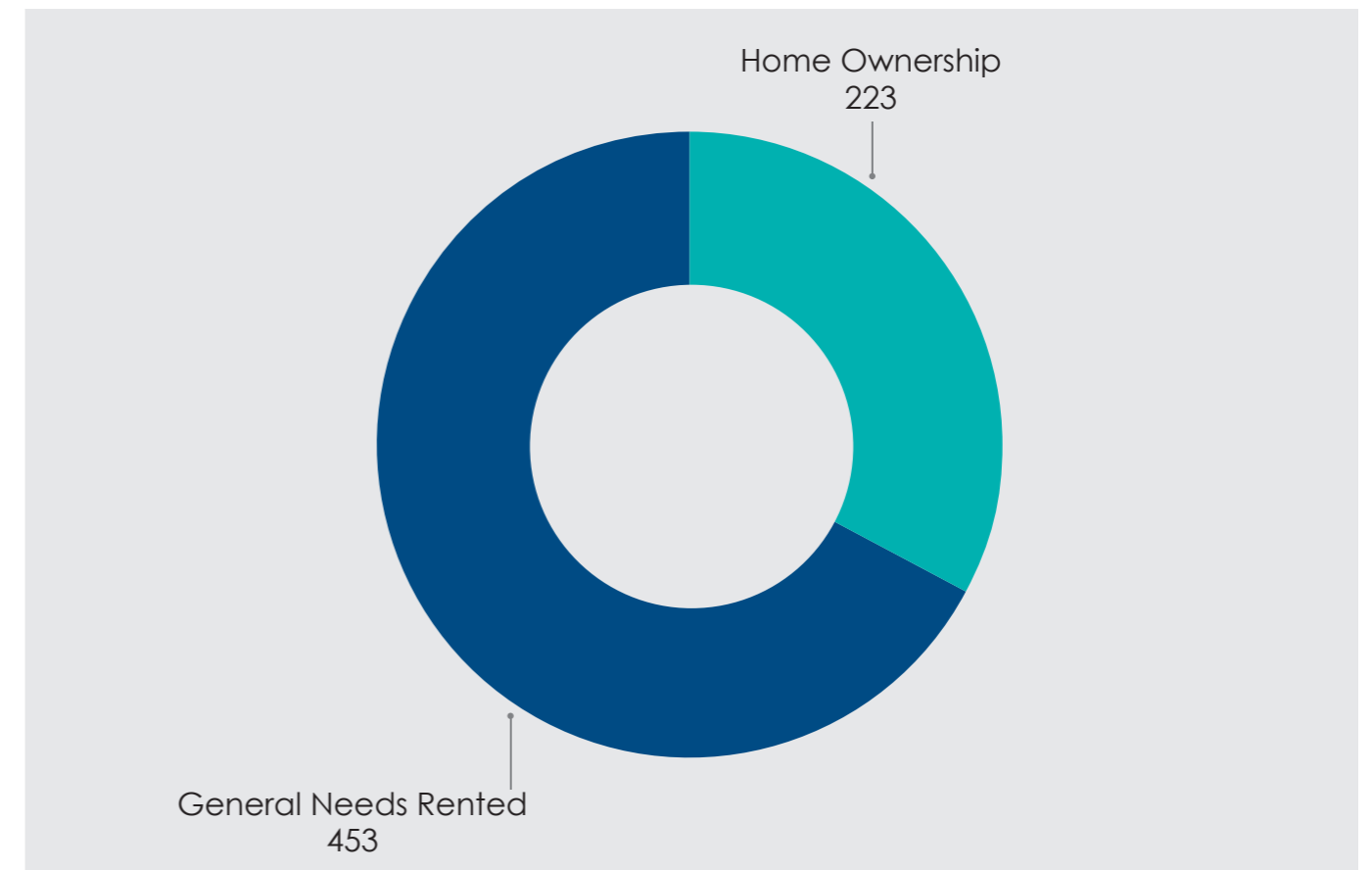
New homes provided: 1,175



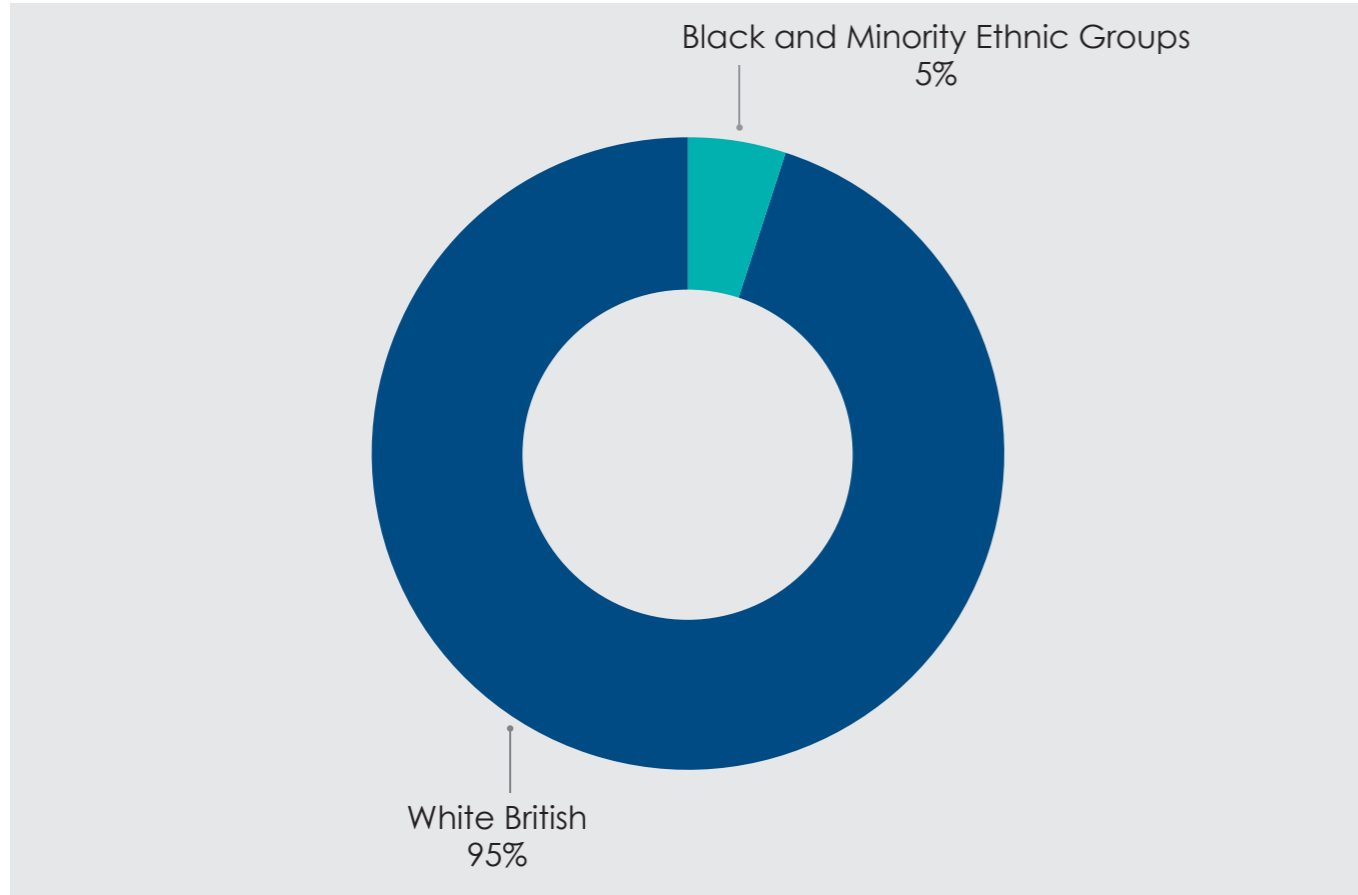
Homes administered: 2,298



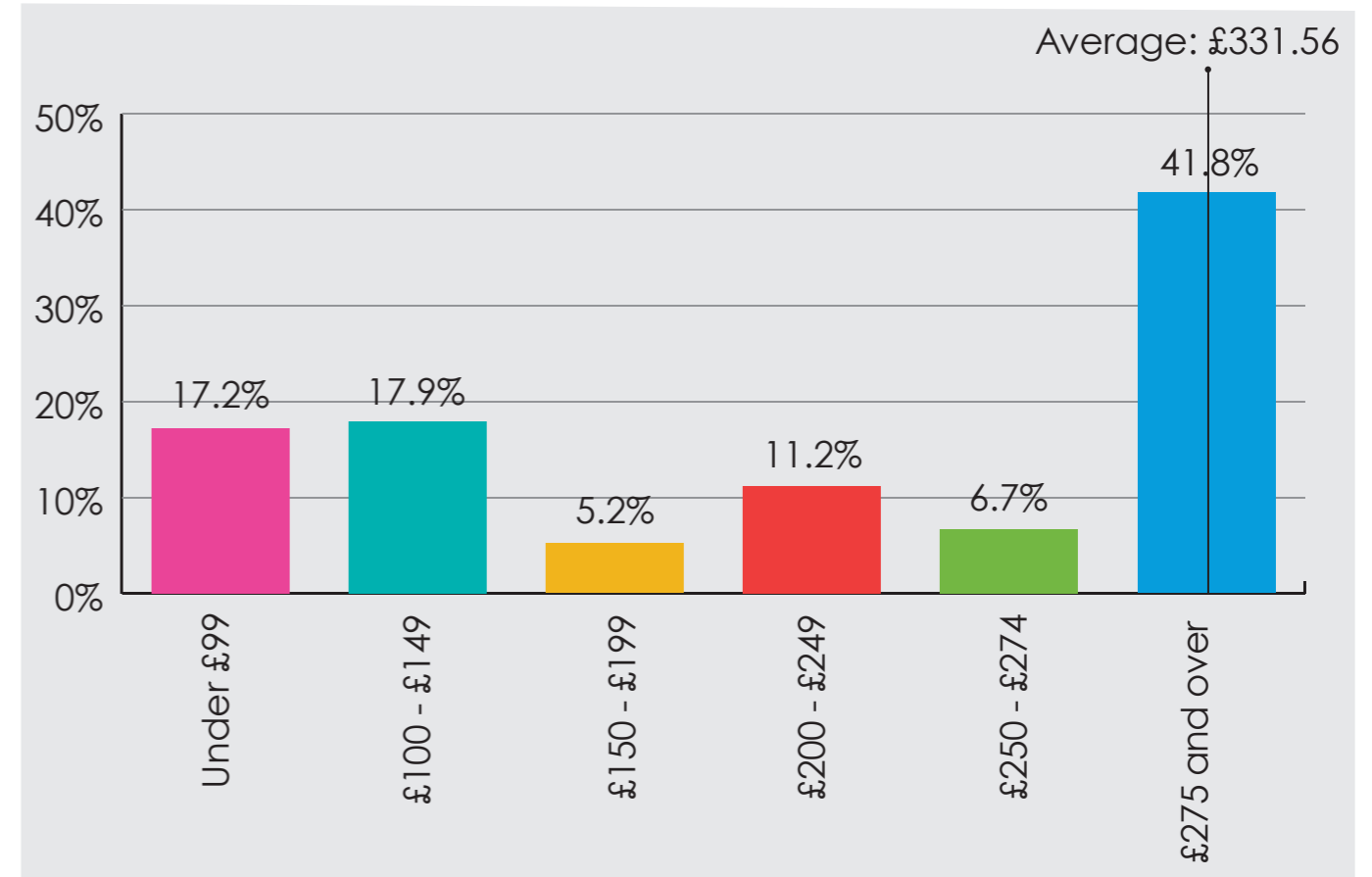
Homes under construction: 676



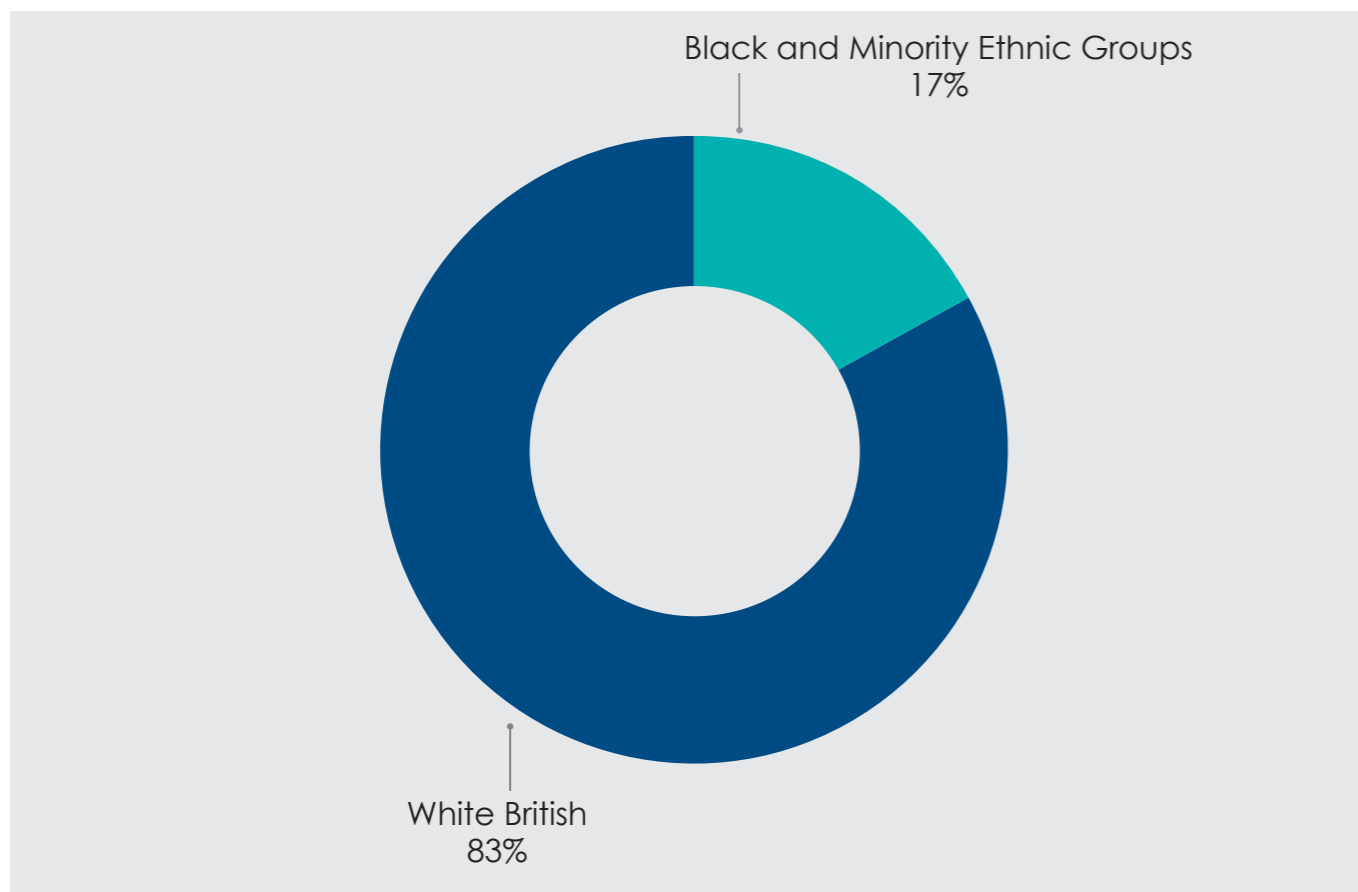
New shared owners by ethnicity



Average joint incomes of new tenants: weekly



New tenants by ethnicity



Average joint incomes of new shared owners: yearly

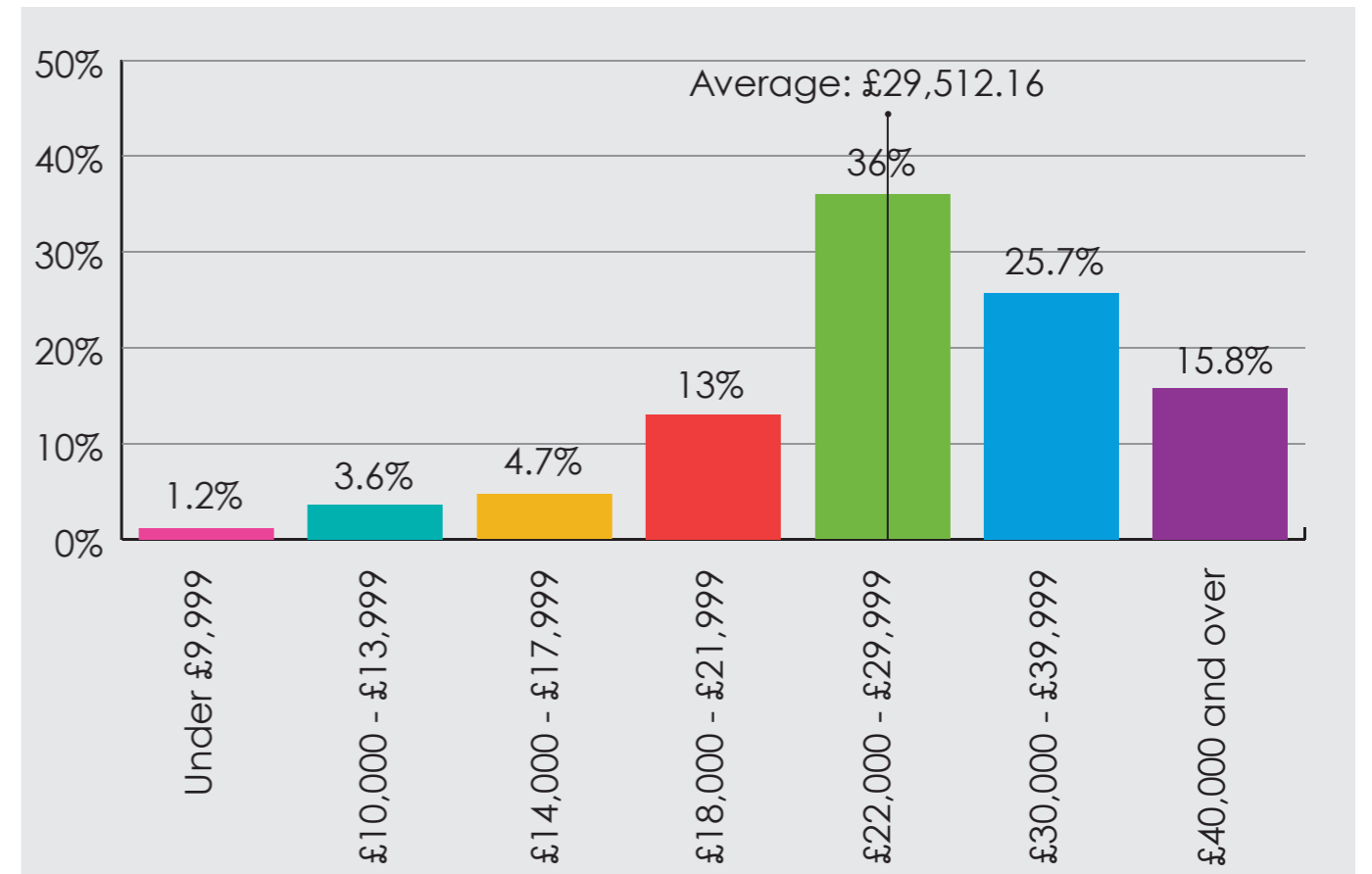




Photo: Kennet Island play group

LOOKING FORWARD

We expect that 2011/12 will be another difficult year for the housing sector and our residents, but our commitment remains.

We shall continue to invest in high-quality homes and services and rise to the challenge of helping our residents through these difficult times.

Chair, John Garrity and Chief Executive, Geeta Nanda

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