

Board Update

February 2011.

V2C's board met on Monday 7th February at the Bryncethin offices.

Customer Survey

Andrew Alsept (Business Improvement Manager) presented an overview of the recently completed Tenants' Survey, carried out independently by the Cardiff based consultancy rmgClarity. Wherever possible Andrew had also compared the results with other stock transfer housing associations, using the HouseMark benchmarking data.

The survey was a postal survey with approximately 1,200 responses as compared to the 2007 survey which was conducted face-to-face with 600 tenants.

The results are very encouraging, with good improvements in ratings since the 2007 survey and above average performance against other associations in key areas such as customer contact and value for money. The significant amount of work to improve homes since transfer has been recognised with 79% of tenants believing their quality of life has been improved and 65% believing their health has improved as a direct consequence.

Overall satisfaction with V2C as a landlord is at 86%.

The survey results, along with all the other work we do to track customer views, will help us to really focus on areas where we can improve services to customers even more.

Rent Increase for 2011/12

Alun Rawlins (Finance Director) advised the Board of the rent increase guidance received from the Welsh Assembly Government that would increase *benchmark* rents (for tenants that have joined after transfer) by 5.6% and the rent of tenants that had transferred to V2C from BCBC by between 6.6% - 7.6% (depending on the property type).

The Board had a long discussion on the affordability of rent increases for tenants at a time of economic difficulty. The Board also considered the fact that without implementing the full increase the organisation would struggle to complete the improvement programme within the 10 years promised at transfer, and that other service areas might also be affected.

After much deliberation the Board agreed to increase rents in line with WAG's *rent benchmark*.

Standing Orders & Financial Regulations

The Standing Orders & Financial Regulations document had not been updated since the beginning of January 2008 and following a number of changes to legislation and some recommendations from the Internal Auditors, an updated document was presented to the Board for approval.

The Board approved the changes in principle, with one or two minor amendments that will be drafted and approved by the Audit & Remuneration Committee at its meeting at the beginning of March.

Board Recruitment & Succession Planning

Stephen Cook (Chief Executive) presented a report to the Board that summarised the conclusions reached at the Board Governance Away Day in December 2010.

The Board formally approved the move to reduce the size of the Board to 9, and resolved to seek new Board Members with specific skills in the key areas of HR/Legal, Finance, Governance/Risk and PR/Marketing.

Housing Benefit Working Group

Alun Rawlins (Finance Director) updated the Board on the progress of the Housing Benefit Working Group set up by V2C to understand the impact of proposed benefit changes to both customers and the business.

The first change to affect V2C will be the increase in Non-dependent deductions from April that will see 200 tenants losing on average £3.50 each week; rising to £8 in April 2013. Work is now being undertaken to identify these tenants and work with them to prepare for the changes.

Other key changes such as the reduction in benefit for working-age tenants living in homes with spare bedrooms and the 10% reduction in Housing Benefit if tenants are in receipt of JobSeekers Allowance for more than 12 months won't come into effect until 2013. Similarly, the Working Group is now working to identify those tenants likely to be affected so that information and advice can be provided to them ahead of the actual changes.

From April 2013 it seems likely that V2C will receive £265,000 less each year in Housing Benefit, which will then be due directly from tenants. Ensuring this rent is received will be important for the business.

Information Items

The Board received two reports for information.

The first related to the performance of the in-house Housing Repairs Service, which overall showed good levels of performance, and the second was an update on progress against the Strategic Plan.

The meeting lasted 3 hours and finished at 9pm.