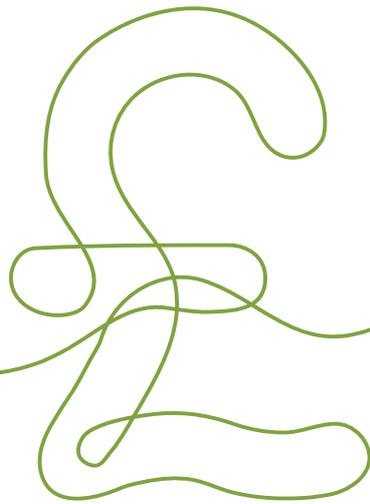




Broadacres

Value for Money Report
2024 - 2025



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1. Introduction

We are the only housing association of scale with its headquarters in North Yorkshire, and we are a major employer in the area. We continue to work hard to maintain customers' homes, develop new homes to meet local demand and support our communities in everything that we do, and Value for Money (VfM) is an important means of measuring the success of these.

This report reviews the achievements (or otherwise) Broadacres has made in 2024-25 in relation to VfM and highlights performance in relation to the key metrics (trends) required by the Regulator of Social Housing (RSH) as well as our own measures for success. The report incorporates our self-assessment, a requirement of the Regulator, and illustrates our VfM achievements across the three themes of **economy, efficiency and effectiveness**.

This report represents an honest assessment of how we have spent our customers' money, with performance against targets sometimes good and sometimes less so. We have illustrated our VfM outcomes from the year 2024-25 through a series of case studies which we believe have had positive and meaningful impacts on the lives of customers and colleagues alike. We also report our targeted measures for future years, allowing a comparison of this report with both future and past assessments. Where necessary, we include action planning to improve on these measures.

2. About Broadacres Housing Association

Our ambition is '**to be the best rural housing association in the country.**'

Broadacres Housing Association ("Broadacres") was established in 1993 as a council house stock transfer from the former Hambleton District Council. Since then we have grown to:

- own and manage 6,983* homes across North Yorkshire. (*as at 31 March 2025)
- provide homes for rent, shared ownership and outright sale
- expand the range of services we provide to include our own property maintenance team, four extra care schemes, a women's refuge, young homelessness accommodation and services for people mental health issues
- employ over 400 colleagues including 175 people within property maintenance and a further 100 delivering care and support services.

In a typical year we will spend approximately £40m, which makes us a significant contributor to the local economy.

Broadacres currently has homes in the former North Yorkshire Council districts of Hambleton, Richmondshire, Harrogate, Ryedale, Selby and Scarborough as well as East Riding of Yorkshire, York, Stockton-on-Tees and Cumbria. This area of operation includes a wide geographical and significantly rural area, incorporating two national parks and one Area of Natural Outstanding Beauty (AONB). These present their own challenges to Broadacres as a landlord and our customers in their everyday lives.

Our Purpose

The Association's vision, mission and objectives (together our purpose) are set out in our 2023-28 Corporate Strategy. We consulted with customers, colleagues, board members and other stakeholders about what Broadacres should do over these five years.

The outcome of these conversations are included in the Corporate Strategy, but there was some clear feedback:

- We understand the opportunities and challenges of rural life.
- We are focussed on North Yorkshire.
- We are committed to working with partners to improve life in North Yorkshire.

Over the next five years we will do this by developing new homes, investing significantly in our existing homes, especially improving energy efficiency, developing our services so they are focussed on customer experience and by working with a wide variety of partners to contribute to the well-being of North Yorkshire. To do this we will invest in our people to ensure they have the skills to deliver our aspirational strategy.

In summary, we have set ourselves the challenge of becoming '**the best rural housing association in the country**' and we are confident that we have the people, financial strength and good governance structure to deliver that vision.

Our purpose and progress against the measurable objectives from our strategy are reviewed regularly by the Board. The strategy was formulated by the Board and the delivery targets involve all Broadacres colleagues.

Our Mission

Great people providing great homes and great customer experiences across our rural communities.

Measuring Value for Money (VfM)

Our VfM Strategy was updated late last year to align with our Corporate Strategy 2023 - 28. Delivering VfM is integrated in what we do; measuring our costs relative to the quality of service we deliver for our customers.

We recognise that achieving VfM is not simply procuring the cheapest goods, service or components, but about the quality of the outcomes for the money we spend, our customers experience and connecting investment with performance over the short, medium and long terms

Value for money covers the three key areas of:

Economy	what we do (our inputs) and measuring our costs to keep them relative to the high quality services we provide.
Efficiency	reflecting on how well we deliver our services relative to cost (our output); put simply measuring the value we provide against the inputs it uses.
Effectiveness	assessing the success of our customer experience, through what we deliver, (our outcomes).

We measure progress against these metrics that align with our Corporate Strategy, as well as comparing ourselves against wider peer groups.

2024-25: The year in focus

Inflation has eased from previous years with the Consumer Prices Index (CPI) rising to 2.6% in the year to March. However, this is against the backdrop of a prolonged period of high inflation, which has left a lasting impact on both the costs through Broadacres supply chains and our customers household budgets. Notably, food prices have increased by approximately 37% over the past five years, according to ONS data – a stark indicator of the pressure on everyday living costs. In addition, Broadacres have faced rising costs through increased taxation with the recent increase in National Insurance adding more than £300,000 to our costs. So, like our customers, Broadacres has had to pay more for what seems less, but we've ensured our spend is fully within the means of our affordability.

As our costs have remained high and our margins have consequently reduced as we took the decision not to deviate from our Corporate Strategy objectives of supporting customers and maintaining our investment levels in existing and new homes. Whilst prices have risen we have maintained our planned programme improvements to heating, kitchens, bathrooms and the fabric of our customer homes. We progressed our new home developments as best we could, with the objective of releasing homes to meet local demand, but these sites have been impacted by supplier shortages and delays in addition to the cost increases.

Our **Social Housing Cost per Unit (SHCPU)**, a key Regulatory Metric, continues to be a focus for us. This measures our total costs across all of our homes. Our metric has been a higher outlier against peers for a number of years and we have explained this in the past through the investments made improving energy efficiency of our customers' homes, which commenced as early as 2018-2019. This level reflects the increase in homes handed over and a small reduction in costs. Whilst our SHCPU metric has reduced by 2.5% this year, it remains elevated against our peers, remembering that benchmarking data is predominantly twelve months behind our own measures.

Our **Earnings before Interest, Tax and Amortisation (including major repairs spend) interest cover**, another key Regulatory Metric referred to as EBITDA (MRI) IC is again lower than benchmarked peers for similar reasons to SHCPU being high. The EBITDA (MRI) IC measure is under pressure as we maintain delivery of the objectives from our Corporate Strategy 2023-28 whilst prices and demands on us are higher. When we compare the same years; 2023-24 Broadacres' measure of 86% lagged the peer benchmark of 150%, however, this measure increased significantly this year to 121%

Our Operating Margin for the core business of social housing lettings increased to 25% in 2024-25, outperforming the latest peer group average of 23%. This reflects that resources are efficiently deployed to deliver strong outcomes for customers through our core service. The 'overall' operating margin has remained stable at 15%, which remains lower than our peer group. However, this reflects our commitment to provide additional support and services provided to meet the diverse needs of our customers. As we review our progress through the period of the Corporate Strategy 2023-28, we will regularly review our performance in this area and identify opportunities for improvement.

During the year we invested £5.9m on capital improvements to our homes and £17.3m building of new homes, compared to £8.4m and £24.3m, respectively, for the previous year. The resultant reinvestment metric is lower at 6.1% in 2024-25. In 2023-24 our measure of 8.4% was higher than the peer benchmark of 7.1%.

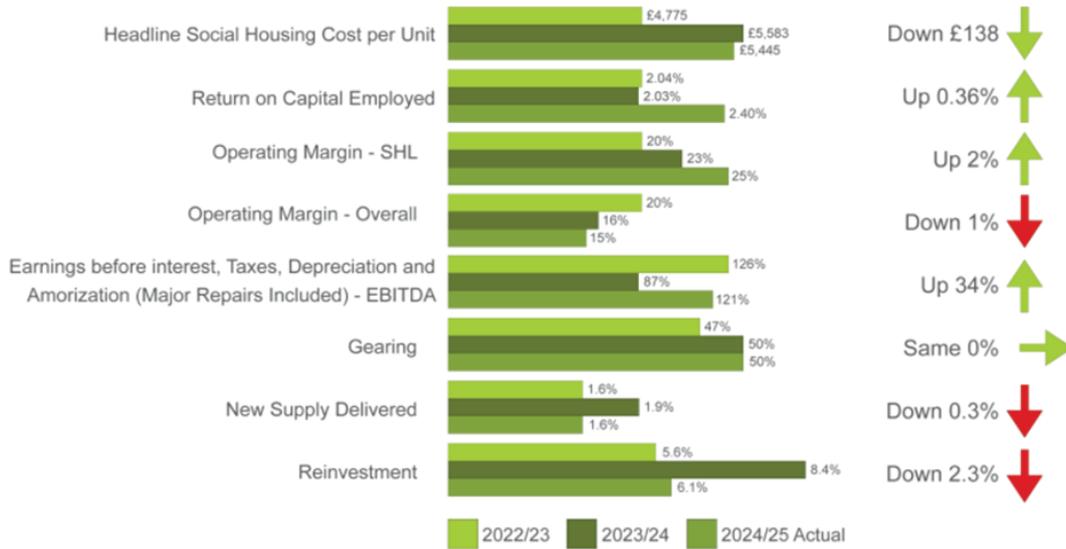
Investment into sustainability, including energy efficiency and net zero targets, continues to be a priority with £3.1m invested this year in energy efficient components which builds on the £2.6m spent the previous year. As set out in our Corporate Strategy 2023-28, this path to improve energy efficiency in rural North Yorkshire is vital as managing climate change is becoming critical as extreme weather events sadly becomes the norm. Temperature extremes, high winds and flash flooding are more regular and affect our customers and their homes, leading to necessary costs of repair and prevention.

The financial impact of zero carbon policies will be a theme for the next twenty-five years, but improvements to reduce energy waste have been put in place by Broadacres since 2018-19. We still expect all of our homes to be EPC C or better by 2028 against a government deadline of 2030 and 85% of our homes currently meet this standard.

To maintain our investment in existing homes and the development of new homes, we continue to review our borrowings, in line with our financial plan. Our net debt, which reflects our borrowing less cash held, has increased from £192m to £206m. However, given as this increase reflects the investment in our existing or new homes. Our gearing – the measure of our debt against our assets – remained at 50%. Sector comparisons in 2023-24 aligned at 50%.

The chart below highlights all regulatory metrics and their past to present trends.

Broadacres VfM Metrics 3-years to 2024/25



Up to date benchmarking with comparators

Benchmark comparisons throughout this report utilise the audited and reported metrics from a selection of similar sized rural housing associations and benchmarking clubs, such as Placeshapers, for the prior year 2023-24. With the agreement of several neighbouring RPs in the North East and Yorkshire, and accepting that latest numbers are likely to be unaudited at the time of publishing this report, we are able to provide comparisons of the regulatory VfM measures for 2023-24. These measures come from predominantly comparable size and scale RPs.

AWARD FOR YORKSHIRE DALES AFFORDABLE HOUSING PROJECT

Broadacres homes in Sedbergh in the Yorkshire Dales National Park won the prestigious award for 'Best Affordable Housing Development' in the 2025 Northern Housing Awards.

The 49 homes are a mix of two, three, four and five-bedroom homes, and all are heated by air-source heat pumps.

34 homes are for affordable rent and shared ownership, with people in Sedbergh and the surrounding communities given the first opportunity to rent or buy. The remaining 15 are for open market sale.

James Marley, Broadacres Head of Construction, said: "We are delighted to have won the award for our development in Sedbergh, especially when we were competing with so many other great schemes.

"Building on this scale in the Yorkshire Dales National Park is rare and needed careful planning to ensure the new homes were in-keeping in this picturesque area. This meant the quality of materials needed to be extremely high, including the stonework, slate roofs, quarried stone windowsills and a particular style of render.

"We also included plenty of green space and biodiversity through tree planting, creation of wildflower grasslands and the insertion of hollow 'bricks' into the homes to create nest sites for bats and swifts."

The judges commented that this was a careful design for the surroundings and its residents, and said it was a clear example of a partnership working well together to deliver the best outcome for people in the local area.



3. Economy

Overall, our Strategy is about investment in homes, customers and communities and this is reflected in our higher cost measures. Everyone at Broadacres believes we are spending now to future proof our portfolio of homes as we embark on the journey to achieve 100% Energy Performance Certificate (EPC) C or above by 2030. We still believe we are at least 18 months ahead of many other housing associations in the sector and will achieve this by 2028. Some of the comparative measures reflect this. As we move forward with the Corporate Strategy (2023-28) our forecast spend on these costs will begin to reduce, reflecting the prior periods of investment and our homes will be more efficient for customers.

Regulatory Measure: Social Housing Cost per Unit (SHCPU)

The total cost of our services by each home we manage.

The high Social Housing Cost per Unit (SHCPU) reflects our continuing investment in energy efficiency as well as continuing compliance spend, improvements to existing homes and repairs and capital works (kitchens, windows, roofs, doors etc.) to maintain decent homes. Whilst we will continue to roll out our energy efficiency programme over the coming years, with added impetus now utility costs are higher for customers, we are ahead of the government's target completion date and envisage these programme costs plateauing and peers catching up with us. There is already evidence of the latter but rising costs of components is affecting us all and we're not seeing the flattening of this trend we anticipated.

Economy Metrics

Metric	Actual 2023/24	Peer Comparison* 2023/24	Budget/Target 2024/25	Actual 2024/25	Budget		
					2025/26	2026/27	2027/28
SHCPU	£5,583	£5,186	£5,373	£5,445	£5,856	£4,858	£5,049
Maintenance spend per unit	£1,667	£1,936	£1,714	£1,339	£1,568	£1,283	£1,305
Cash per unit	£143	£1,805	£339	£646	£413	£279	£274
Effective Interest Rate	5.17%	4.5%	5.15%	5.17%	5.15%	5.15%	5.15%

Other Measures

Our maintenance spend per unit has similarly been impacted by high supplier costs but nevertheless has seen an increase on the prior year. Cash per unit represents a very crude assessment of cash available in the bank as at 31 March 2025 divided by the number of our homes. This has exceeded our budgetary target for 2023-24 as a consequence of timing with additional funding completing at the year end, but repayment of new facilities not occurring until the start of the new financial year. Our effective interest rate (cost of debt) reflects this as we utilise the cheaper monies before drawing funds from the more expensive debt. Like costs generally, the Effective Interest Rate is anticipated to stay higher as the new economic norm evolves. The majority of our debt (69%) is fixed from the time when interest rates were lower demonstrating our VfM qualities.

4. Efficiency

Efficiency isn't about buying the cheapest supplies and components for our homes, but ensuring that the quality and lifecycle of our goods and services reflect the costs paid, as well as how well we deliver these to our customers. As we invest in homes we need to make every £ count, not losing income from empty homes and ensuring our debt levels reflect stable, long term and meaningful investment for customers now and in the future. Energy efficiency is critical to everybody and the expense we are incurring now, reflected in the margins and measures, has the objective of helping current and future households save money.

Regulatory Measure: Return on Capital Employed

Our operating surplus to our total assets less current liabilities.

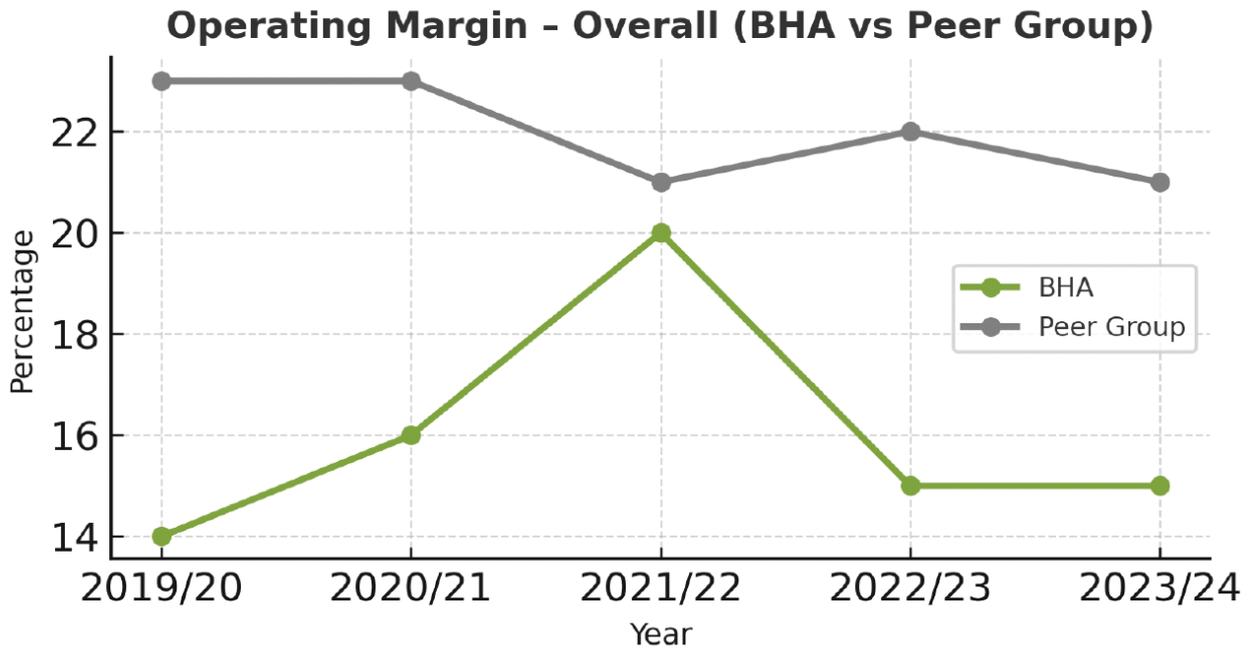
A measure of 2.40% compares to 2.18% for 2023-24 (peer comparators: 3.3%) and whilst it has increased on the prior year the metric is below our target. Missing the target arises from continuing our spend but not increasing the number of homes by as much as we anticipated. Costs have, and continue to, increase but that doesn't stop our spend as we look to meet the demands of building new homes and stay on programme with investment in existing homes. All of our expenditure falls within strictly controlled budgets and we manage cost increases as best we can, but undeniably these will impact margins.

Regulatory Measure: Operating Margin

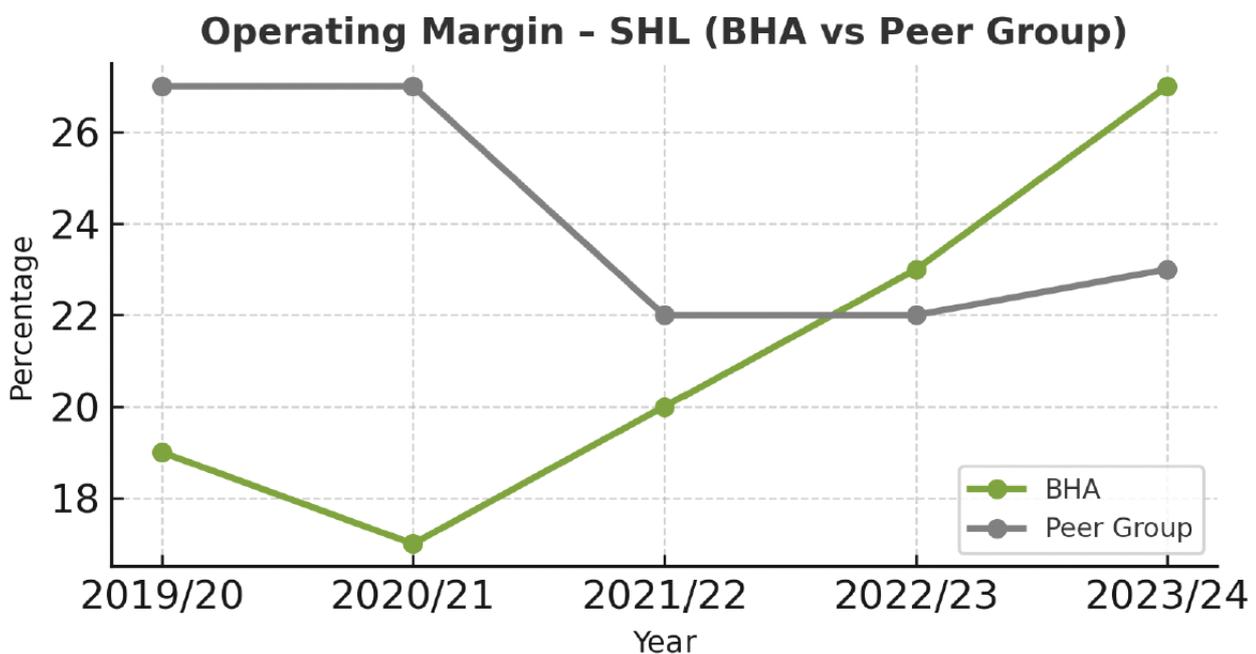
This measure reflects our surplus, or profitability, of total income over expenditure.

Our margins have been impacted by increased supplier costs against our willingness to continue investing and developing homes, all within our approved affordability criteria. Our focus was to improve both Operating and Social House Letting (SHL) margin measures and this has been achieved with varying degrees of success. Our SHL margin – a measure of our core business of letting homes - has improved from prior years and whilst it is just behind target it exceeds previous peer comparisons, illustrating our focus on existing rental homes. As discussed above, the operating margin is lower given the impact of other services provided to support customers. A recovery plan is to be agreed for this measure.

These trends are represented in the following charts which compare our margins over the last 5 years relative to our peer group:



The following chart shows the trend for Social Housing Lettings (SHL) margin, where Broadacres has seen sustained improvement.



Regulatory Measure: Gearing

This measure shows how our borrowing compares to our assets (homes) and our degree of dependence on debt finance.

This remained at 50% in 2024-25 and whilst being ahead of the budget, it is in line with our peer group and represents no cause for concern. We are currently reviewing our treasury strategy to build on the fundraising completed in 2024-25 to continue to reduce our cost of borrowing to maximise investment available for our homes

Efficiency Metrics

Metric	Actual 2023/24	Peer Comparison* 2023/24	Budget /Target 2024/25	Actual 2024/25	Budget		
					2025/26	2025/26	2026/27
Return on Capital Employed	2.18%	3.30%	2.50%	2.40%	2.73%	2.96%	2.87%
Operating Margin - SHL	23%	23%	28%	25%	12%	18%	19%
Operating Margin – Overall	16%	21%	18%	15%	20%	22%	21%
EBITDA (MRI)	86%	150%	130%	121%	115%	175%	168%
Gearing	50%	50%	46%	50%	51%	50%	50%
Major Repairs spend per unit (including capitalised)	£2,216	£1,451	£1,750	£1,834	£1,898	£1,103	£1,210
Empty homes available	0.7%	N/A	2.5%	0.7%	2.50%	2.70%	2.75%
Void losses	1.90%	1.7%	2.90%	3.30%	2.90%	2.70%	2.50%
Debt per unit	£28,353	£30,719	£23,500	£29,523	£32,650	£32,251	£32,986

Other Measures

Major repair spend saw a significant increase on the budgeted target for 2024-25, explained by the ongoing higher prices of repairs, some significant major repairs occurring in year and less units than we anticipated to spread the total costs across. Lost income on empty homes (termed 'void losses') was above target - this relates to the timing of works on homes being completed and handed back for customers to rent.

Debt per unit mirrors our gearing metric and has increased as additional loan facilities have been agreed. This is higher than expected at the year end as handover of new homes waited with £17m invested in homes under construction. This measure is expected to increase as we continue through the Corporate Strategy 2023-28.

IMPROVING ENERGY EFFICIENCY IN YOUR HOMES

Our target is for all homes to have a Standard Assessment Procedure (SAP) score of 69 or above by 2028. A SAP score is a rating from 1 to 100+ that indicates a home's energy efficiency and predicted annual energy costs. A higher SAP score means lower energy use and lower running costs.

We aim for this score because homes with a rating of 69 or above are likely to have better insulation, efficient heating systems and double glazing, resulting in lower energy consumption and reduced heating costs.

These homes are also more energy-efficient and contribute to lower carbon emissions and tend to have consistent temperatures and reduced draughts.



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homes had their SAP score increased to 69 or above in 2024/25

By the end of March 2025, 957 out of 6,930 homes had a SAP score lower than 69.

At the end of March 2025, 882 homes had air-source heat pumps (ASHPs), an increase of 44 from 2023/24.

In 2025 we completed a project to improve the energy efficiency of 400 homes funded by the Social Housing Decarbonisation Fund, which gave us more than £2M to complete this work.

The project installed:

Solar panels on **400 homes**

ASHPs at **53 homes**

Loft insulation in **156 homes**

Smart air bricks in **24 homes**

Floor insulation in **15 homes**



5. Effectiveness

Effectiveness is the measure of how successful we are producing the desired outcome or result for customers, how well we do things and how satisfied customers are that we have done our best. Broadacres reinvests any money it makes from building new homes for sale into our existing customers' homes. That's how we balance our books and meet our debt obligations. Customers have told us they are happy with the services we provide, but that doesn't stop us continually seeking to improve against these levels.

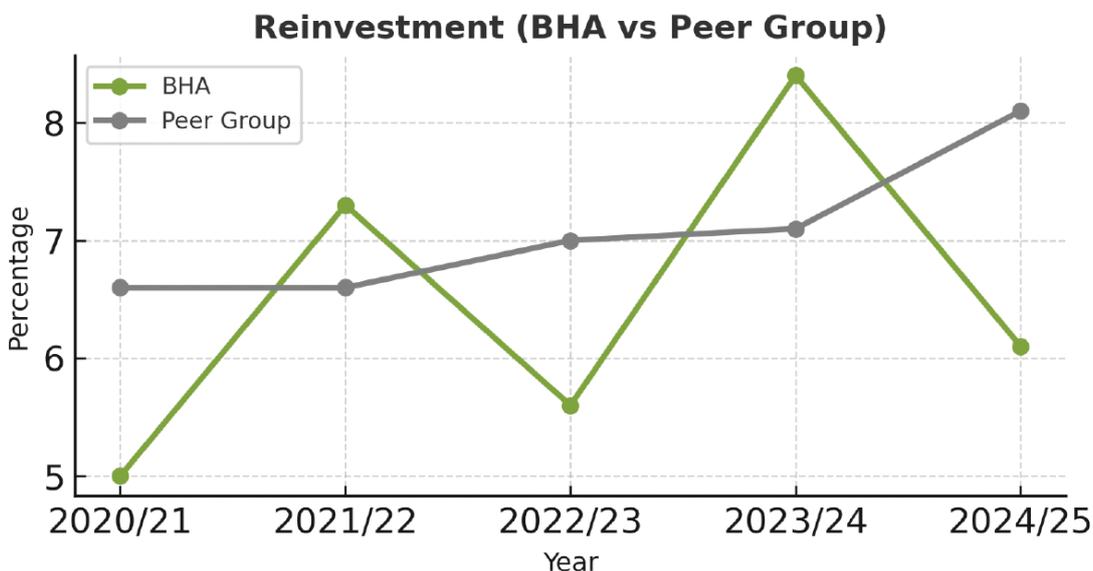
Customer satisfaction measures our effectiveness as much as successfully collecting rental income does.

Regulatory Measure: Reinvestment

This measures our spend on new homes and capital investment on existing homes.

The year 2024-25 is the second year of our Corporate Strategy (2023-28) in which we have committed to continue investing in new and existing homes. Our reinvestment measure is down on prior year but in line with the budgeted target. Reinvestment will continue to see us spending money where customers want it.

Over the last 5 years our reinvestment rate has averaged 6.5% which is in line with the peer group performance of 7.5%.

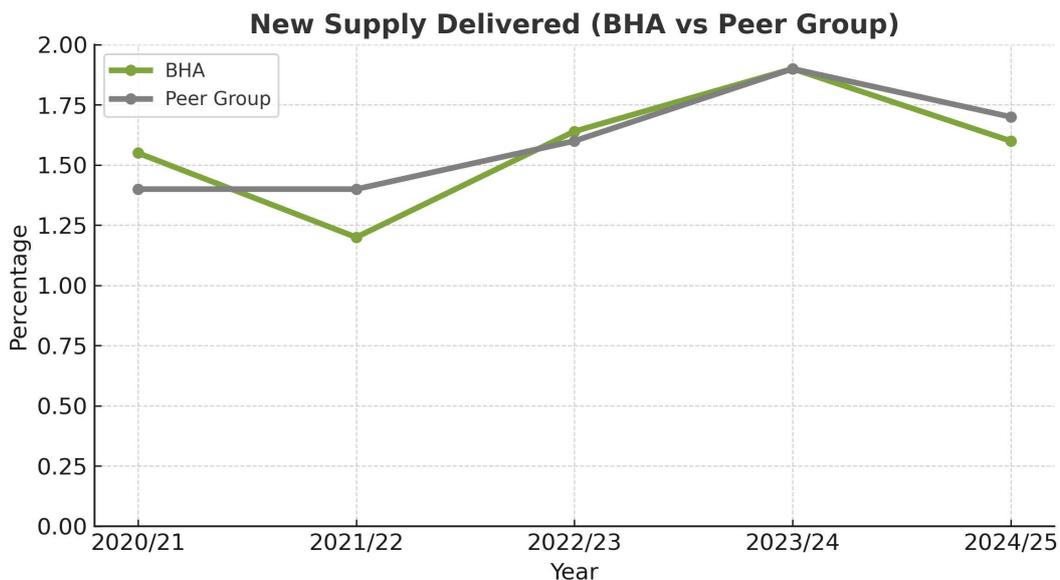


Regulatory Measure: New supply delivered

This represents the number of new homes we have provided in the year.

Completing new homes has again represented a challenge in 2024-25 as new homes anticipated have slipped into 2025-26. However, we have maintained our ambition of handing over 1,000 new homes in the period of the Corporate Strategy 2023-28. This year's measure of 1.6% is significantly below forecast due to these delays.

Effectiveness Metrics



Metric	Actual 2023/24	Peer Comparison* 2023/24	Budget /Target 2024/25	Actual 2023/24	Budget		
					2025/26	2026/27	2027/28
Reinvestment	8.40%	7.1%	6.0%	5.8%	5.78%	4.23%	4.89%
New Supply Delivered	1.9%	1.9%	3.8%	1.6%	1.6%	2.3%	1.8%
Rent per unit	£5,863	£5,886	£6,314	£6,375	£6,423	£6,552	£6,683
Rent arrears (net current and former arrears as % of rent and service charges received)	3.16%	5.6%	4.00%	2.66%	2.50%	2.40%	2.30%
Overall Satisfaction with Service	79.6%	76.1%	85%	82.4%	85%	85%	85%
Overall Satisfaction with Repairs & Maintenance	89.7%	74.6%	99%	97.5%	99%	99%	99%

Other Measures

Rent per unit is in line with expectations for the year. The rent rise of 7.7% in 2024-25 is once again divided by less homes than forecast to produce this measure but efforts have been focussed on reducing historic arrears, now at a generational low for Broadacres. This is a key measure for Broadacres for a number of reasons. During tough times of high prices and a squeeze on the costs of living our dialogue with, and support to, customers has been a constant.

Our Money Advice team has again worked tirelessly to identify additional qualifying income support from government for customers and whilst not used to meet rent payments Broadacres has more than doubled funds for Customer Support.

Again this year we are required to report on tenant satisfaction measures (TSMs). It is more important than ever to consider the relationship between reported VfM performance and other measures of performance for customers and stakeholders. Analysis we have undertaken in year highlights outcomes worthy of recording in our VfM Report. These include:

- our low tenancy turnover of 6.7%
- consequently, the rising lengths of our tenancies now averaging more than 10 years and 2,518 homes averaging 17 years
- our low arrears levels at the year-end of £850k, down £170k in the 12 months

An area we could improve in is the upkeep of communal areas, specifically grounds maintenance. Customer dissatisfaction has highlighted the tension between service charge levels and the quality of grounds maintenance. For our landscaping contractors costs of capital equipment, labourers and fuel have all risen and we have identified the mismatch between grass-cutting, for instance, and charge levied to our customers. With effect 2024-25 this will be a service delivery area under greater scrutiny so we can both manage customer expectations around costs charged and the quality of the outcomes. The following section highlights headline satisfaction levels recorded through our TSMs.

Case Study: Community and Sustainability Fund

Broadacres have a number of customer support and community development funds, including some money to focus on local sustainability needs.

Broadacres Community Development Fund supports organisations, groups, and projects in areas where Broadacres has homes, and grants are approved by our customers.

During 2024/25 we donated £16,295 to 46 projects across North Yorkshire and it is estimated the fund will support over 10,000 living in North Yorkshire.

The Sustainability Fund provides awards up to £1,000 for local projects which:

- protect or create areas for wildlife
- encourage or help people in the community to set up new projects
- involve tree planting
- protect or create an outdoor space for local communities to enjoy

6. Customer Satisfaction

Tenant Satisfaction Measures

The Tenant Satisfaction Measures (TSMs) are a statutory reporting requirement included in the Transparency, Influence and Accountability Standard which is one standard in the Consumer Standards that came into effect on 1 April 2024.

The TSMs include an overall satisfaction rating and other ratings grouped into five main themes. Each theme includes a combination of data measured directly by Broadacres and data gathered through the tenant perception survey. The themes are:

- Keeping homes in good repair
- Maintaining building safety
- Respectful and helpful engagement
- Effective handling of complaints
- Responsible neighbourhood management

The full set of 22 TSMs, to be reported to the Regulator by 30 June, includes landlord reported measures and the results from the Tenant Perception Survey that was carried out by Acuity on Broadacres' behalf in Autumn 2024.

In summary, despite the current challenges in the sector, we have achieved high levels of satisfaction. 87% of our customers were either very or fairly satisfied whilst 7% of our customers are dissatisfied with the overall service. The NHF Benchmarking figures show that in 2024-25 the median overall satisfaction with services was 76%.

Our TSMs are available on our website at: www.broadacres.org.uk

However, in summary our high and low satisfaction scores are illustrated below:

TSM - Satisfaction Scores 2024-25: Key Metrics Summary 2024



TSM: Management Remuneration

The Transparency, Influence and Accountability Standard, requires all registered providers to provide tenants with accessible information about their directors' remuneration and management costs.

Below are management costs, as required, per unit (i.e. split across our total number of homes) with a position of relative stability reportable for the year.

Measure	Outcome 2024-25	Outcome 2023-24	Benchmark 2023-24
The remuneration payable to the highest paid Director, relative to the size of the landlord	£26.97	£23.14	
The aggregate amount of remuneration paid to Directors, relative to the size of the landlord	£114.66	£111.60	NA
Management costs relative to the size of the landlord	£211.37	£218.49	

7. Conclusion

In 2023-24 we updated our VfM Strategy to align with the first period of the new Corporate Strategy 2023-28. The four key approaches, as directed by the Board, and no doubt subscribed to by our customers will be to:

- promote and embed a VfM culture
- always understand our costs and performance and how we compare
- involve our Board, customers and colleagues
- exercise effective procurement and partnership working

Now more than ever the Regulator (on behalf of customers) is asking questions of providers in the sector about investment in existing stock, and we already have a story to tell. Our Corporate Strategy commenced investment in existing stock in 2018-19 and we plan to continue doing so through to the end of the latest Corporate Strategy in 2028. The benchmarking measures we have in place, alongside those determined by the RSH, reiterate on what and where our money is being spent and future plans to continue monitoring these.

Some benchmarks at headline level do not appear to compare well; our Cost per Unit, our Overall Operating Margin for instance is lower than the sector average. These outcomes are as expected given the investment Broadacres committed to in its Corporate Strategy in response to feedback from customers. The Board believe the investment is in the right areas. We are seeing other RPs costs rise as investment levels in existing homes increase across the sector. In addition, we are all experiencing higher costs for our everyday essentials. These are apparent as we strive to be the best rural housing association for our customers

Whilst exercising VfM, we remain on track to achieve:

Great customer experiences

We continue to provide a wide range of services to our more vulnerable customers, alongside management of our homes. The Board continues to monitor the in-house provision of support services and wishes to carry on investing in them where they add value to our communities. Services include:

- extra care (Rivendale, Orchards, Town Close and Kirkwood Hall) including catering
- young homeless pathways
- learning disabilities
- mental health and outreach
- women's refuge

Great homes

Broadacres is committed to investing in the fabric of our existing homes to increase their EPC rating, using EPC C as our measure of a home fit for the future. This, in turn, will reduce customers' heating bills, meaning that they are better able to pay their rent and overall we reduce the total cost of ownership for customers.

Great communities

We continue to build, redevelop and invest in affordable homes across our area. Additionally, the Board has adopted an approach of future proofing our homes by incurring costs now ahead of anticipated regulatory change, e.g. fitting smoke alarms in our existing homes beyond the legislative minimum requirement. It is expected that this will reduce cost comparisons in the future when other organisations have to catch up to the same requirement at that time.

If you would like to give us any feedback on this statement, we would welcome it and you can do so by emailing: [**finance@broadacres.org.uk**](mailto:finance@broadacres.org.uk)



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Broadacres Housing Association Limited is an exempt charity. It is a registered provider of social housing (**registration number LH4014**), regulated by the Regulator of Social Housing, and is a registered society under the Co-operative and Community Benefit Societies Act 2014, **society number 27656R**.