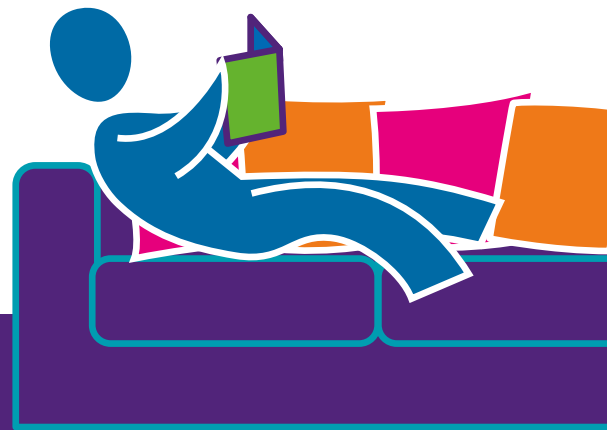
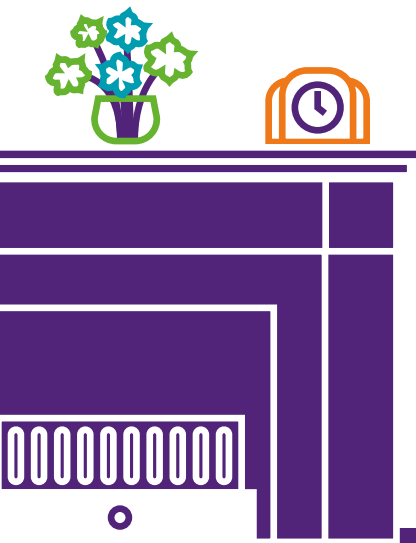


Welcome to our **RESIDENTS' REPORT**

2023
- 24



A word from our Chair, Victor da Cunha

"As I complete my third year as Chair of the Local Space Board, I'm pleased to share our progress and future plans with you.

During this past year, we have continued to strengthen our financial position, ensuring we are well-equipped to provide better services and maintain the quality of your homes.

One of our significant achievements was bringing the management of over 600 homes back in-house. This change allows us to ensure that all maintenance and services meet our high standards, improving your living experience. We have also worked hard to resolve issues such as high rent arrears, particularly with the homes that have recently returned to our management, to ensure a smooth transition and better service for you.

The Board approved the proposal to create a dedicated Customer Engagement Officer role, which has greatly enhanced the implementation of our customer engagement strategy. This has led to much higher levels of customer engagement. Listening to your needs and concerns is crucial for continuous improvement. We are committed to increasing customer satisfaction and ensuring that your voices are heard.

The demand for affordable housing in London remains high, and more families are facing housing challenges. We are working closely with our partners to create more homes and improve existing ones. Our goal is to help more families find safe, stable, and high-quality housing.

I want to thank our dedicated staff and management team for their hard work in supporting our residents and providing essential services. I also extend my gratitude to our local council partners, the Greater London Authority, our lenders, and other strategic partners. Your support is vital to our mission.

Lastly, I want to express my appreciation to my fellow Board members and the Residents' Panel for their ongoing commitment and valuable insights. Together, we are making significant strides in improving our services and supporting our residents.

Thank you for being part of Local Space. We look forward to another year of working together to provide safe and quality homes for everyone."



A word from our CEO, Josie Parsons



"This past year has been one of transition for Local Space. We prepared to take back responsibility for over 600 homes from April 2024, and this required recruiting more staff and improving our IT systems. We continued to work in hybrid mode and reviewed how this was working for our customers and the services we provide. Meeting our customers' needs continues to be a top priority in 2024-25 and beyond.

Some key successes have included the delivery of over 200 new homes in London for homeless families. We have been successful in bidding for grant funding to help provide homes for individuals with support needs and we will be rolling out this provision in 2024 with two of our local authority partners.

We have continued to invest in our homes, including making our homes cheaper to run for the families that live in them.

We worked on a new programme of leased homes to house even more homeless families in one of our key boroughs, and this is expected to increase over the next couple of years.

We maintain our commitment to improving our services for our customers and we can already see the impact of our work to improve customer satisfaction with Local Space.

I would like to take this opportunity to thank our Local Space staff for all their hard work over the past year."

This report covers the period from 1 April 2023 to 31 March 2024 and focuses on:

Investing in your homes **4-6**

Our performance **7-8**

Supporting you during challenging times **9**

Giving our customers a voice **10-11**

Our people **12-13**

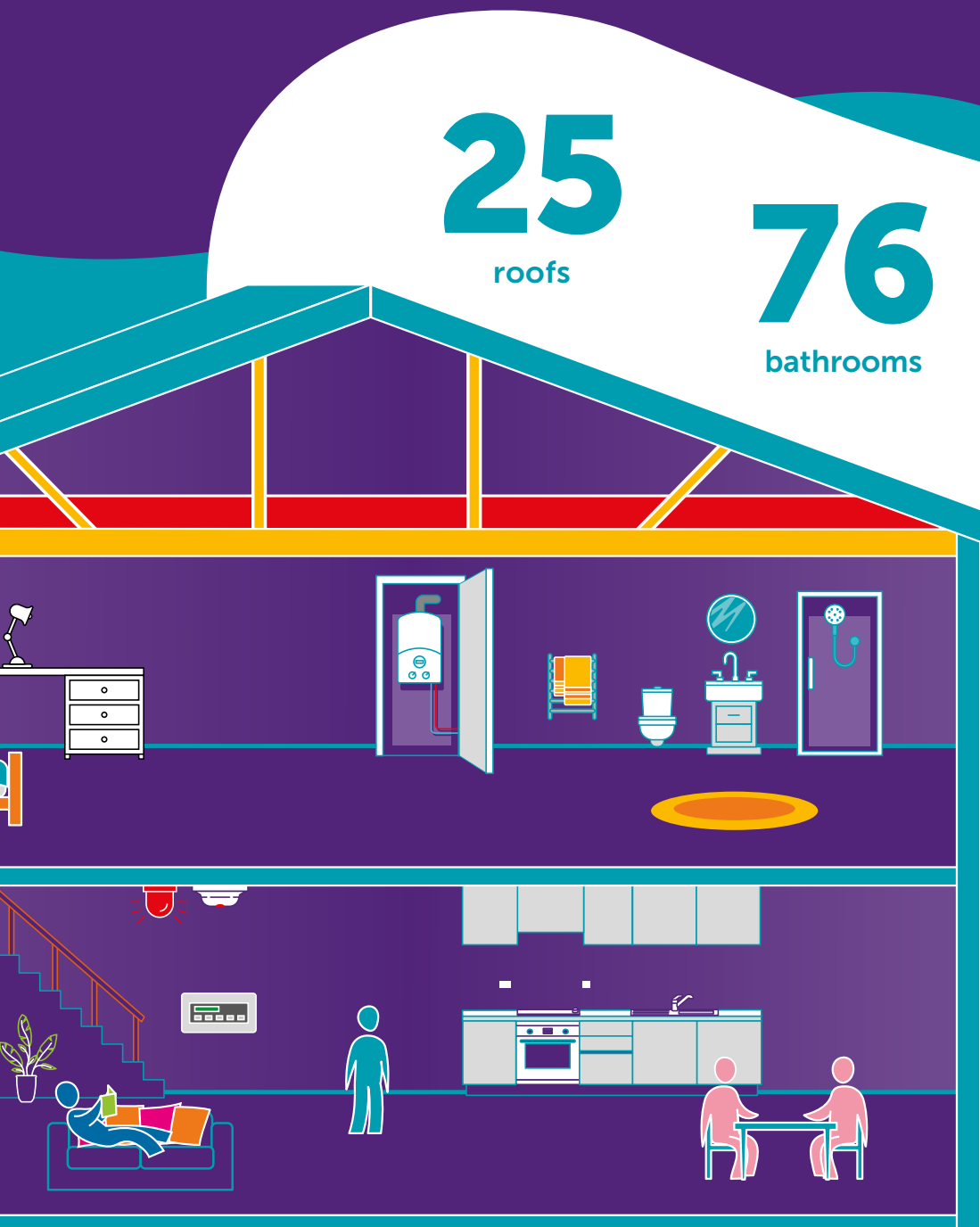
Financial reports **14-15**

Investing in your homes

Keeping your home safe,
warm and well-maintained is
important to us.

Over the past year, we've installed:

- 77 kitchens
- 76 bathrooms
- 25 roofs
- 25 boilers
- loft insulation in 38 homes



25
roofs

76
bathrooms

25
boilers

38
insulated
homes

75
kitchens

501

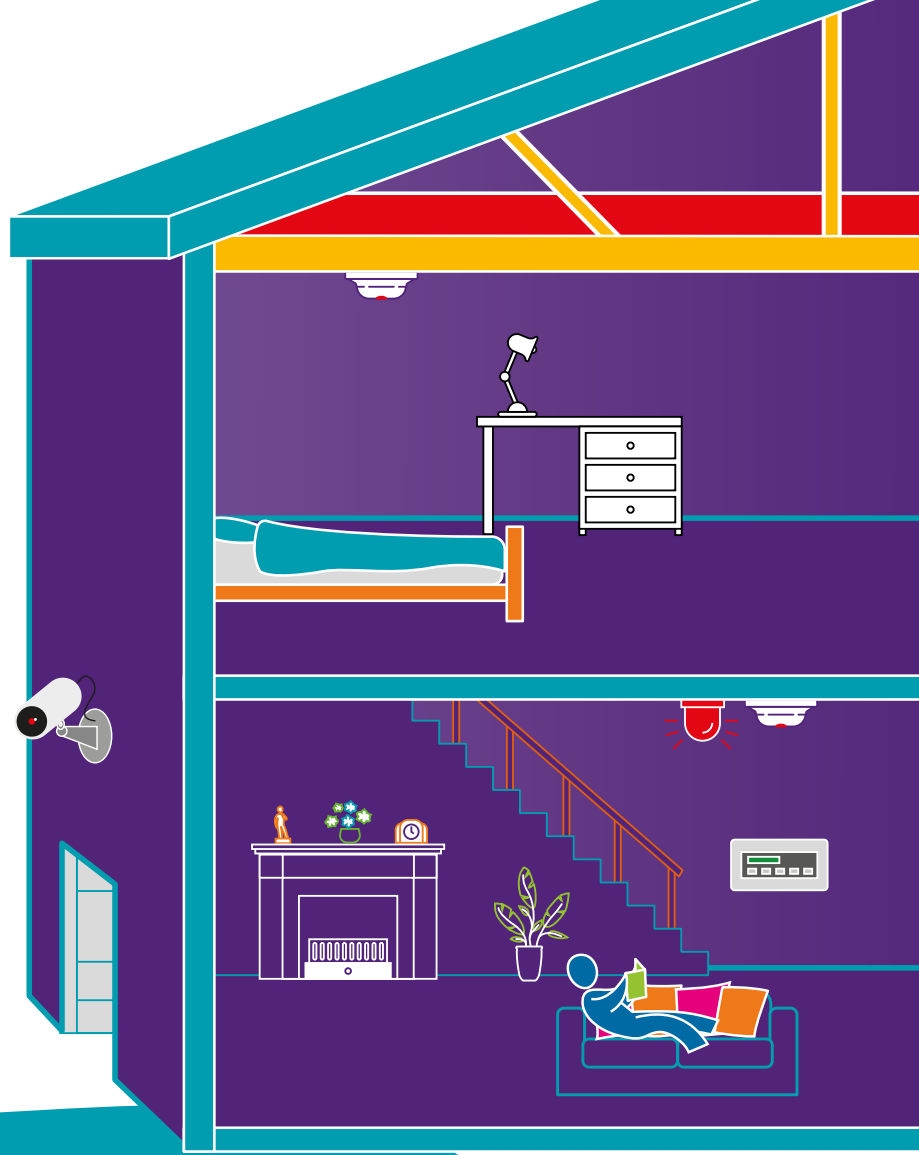
smoke and heat
alarms in homes

757

carbon monoxide
alarms in homes

4

CCTV installations



Your health and safety are our top priorities.

100% of our monthly health and safety inspections have been completed in the blocks we own, which includes making sure the emergency lighting, fire panels, and smoke detectors are working in our customers' homes.

- 99.7% of our homes have had their annual gas safety check.
- 95% of our homes have had their electrical safety check, which takes place every five years.
- 256 fire risk actions have been completed in our common areas.
- 531 inspections of electrical installation conditions have been completed and remedial works carried out.

We have installed new:

- Carbon monoxide alarms in 757 homes.
- Smoke and heat alarms in 501 homes.

In response to customer feedback, we've installed CCTV in four of our blocks.

100%

of monthly health and safety
inspections completed

Development and new homes

Buying and refurbishing homes means that we can provide our customers with a home to be proud of.

In 2023-24, we acquired 14 properties and refurbished 40 properties.

Our target for customer satisfaction with new homes was 93% but we exceeded this target with 97% of customers feeling satisfied with their homes.



14

properties acquired

40

properties refurbished



97%

customers feeling satisfied with their homes



Our performance

73%

customer satisfaction

↑ 2%

increase



Providing our customers with a home to be proud of is at the heart of everything we do.

Overall customer satisfaction with our services is 73%, an increase of 2% from the previous year.

This is a people focused business – services to people from people. We provide all employees with customer loyalty training which focuses on three core principles: empathy, responsibility and generosity.

We are constantly looking for ways to improve our services. You said that we were difficult to get in touch with over the phone, so we implemented a new telephone system which allows us to monitor call wait times and answer your call more quickly.

Complaints

At Local Space, we work hard to provide an excellent service to all our customers. However, there may be times when we do not get it right. When we make a mistake, we will always apologise, aim to put it right, and treat all feedback as an opportunity to improve our services.

We now have a dedicated team who conduct weekly monitoring of complaints and complaints response times.

In 2023-24, 20 out of 26 complaints were successfully resolved at stage one of our complaints process, with six complaints escalating to stage two. None of our complaints were escalated to the Housing Ombudsman.



Repairs

We know that repairs are important to you. That's why we work closely with our contractors to speed up repairs and ensure that you have a positive experience.

- 74% of our customers are satisfied with our repairs. Axis Europe delivers 85% of reactive repairs in Local Space homes.
- 96% of our customers are satisfied with our heating and hot water repairs, delivered by K&T Heating.

We have been working with Axis Europe to reduce the time they take to complete repairs and improve their responsiveness when customers contact their call centre. The percentage of Axis repairs completed on time has improved from 73% in April 2023 to 85% in March 2024.

74%

customer satisfaction with repairs



96%

customer satisfaction with heating and hot water repairs

94%

rent due collected



Rent arrears

We collected 94% of rent due. This is a decrease of 2% from the previous year and we know that the cost of living has contributed to this.

If you're in arrears, it's important that you agree a plan to reduce and clear your arrears. Failing to do so may put your tenancy at risk. We're here to help – our Housing team can offer you advice to get back on track.

Supporting you during challenging times

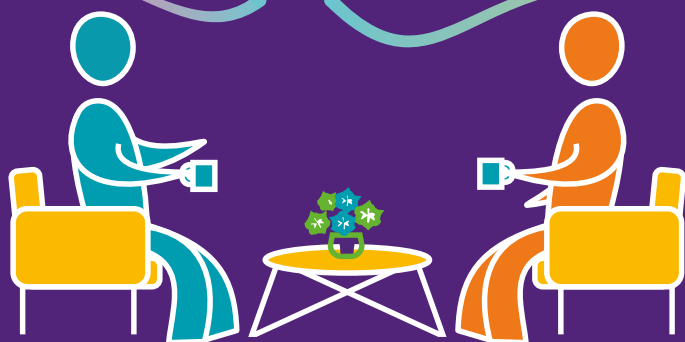
We want to help our customers remain in their homes, and we're here to help if you're experiencing financial pressure.

Our hardship fund enables us to offer customers a one-off grant of £400 that can either be paid directly or used to offset any rent arrears. It's for customers who are experiencing financial difficulties and who are on a low income or out of work.

We supported 75 customers with our hardship fund. This is just one of many ways we are supporting our customers:

- We offer support in applying for housing benefit, universal credit, and discretionary housing payments, or signpost to expert organisations to ensure that customers receive benefits they are entitled to.
- We provide white goods and carpets when you move into your home, as well as providing a small furniture package for those who need it.
- We partner with StepChange, a specialist debt charity, that can provide help when you need it most. They offer free and confidential advice to anyone who needs it, no matter how big or small the problem.

SPACE FOR SUPPORT



75
customers supported

"I am very grateful for the hardship fund, and Halima and Luqman at Local Space made the process so easy and were rather understanding about it all."
Rhoda, Local Space customer

"I found myself in a tough situation but was helped out in every way, and then some, by Luqman. He has been a Godsend. I was offered great advice and wasn't made to feel judged. Genuinely appreciate the help and advice."
Rujina, Local Space customer

Giving our customers a voice

55

customers joined Residents' Panel meetings

We want our customers to be at the heart of shaping our services and driving improvements.

Our Residents' Panel meets monthly to hear from staff at Local Space, understand more about their roles, ask them questions and hold them accountable. In 2023-24, 55 of you joined these meetings to meet staff and shape our focus groups and future projects.



We have facilitated two focus groups with our customers about satisfaction and dissatisfaction with our services. Our Customer Engagement Officer also reached out to 113 customers who reported lower satisfaction levels in surveys to identify trends and areas for improvement.



336

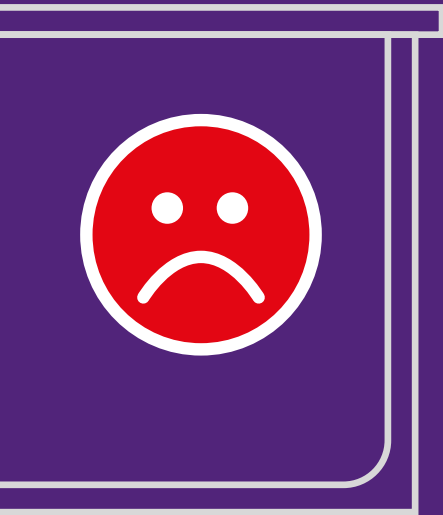
customers surveyed



In partnership with IFF Research, we conduct monthly surveys with a random selection of customers. Over the past year, we have surveyed 336 customers to highlight areas for improvement, helping us focus our efforts on enhancing our services.

Led by residents, our Facebook group and area-specific WhatsApp groups give you the opportunity to share feedback, request support and get to know other residents.

We also work closely with three Estate Champions who inspect communal areas, report and monitor repairs and promote important information to other residents.



Our people

We value positive attitudes, empathy, attentiveness and quick problem-solving in our people.

That's why we invest in our People First programme, putting our customers at the heart of everything we do. The programme provides a framework that demonstrates the standards we expect from all our staff. We measure the success of this programme against our customer satisfaction (73%) and staff satisfaction (87%).

We have silver status with Investors in People, which demonstrates our commitment to supporting and developing the staff team and ensuring that Local Space remains a great place to work. In 2023-24, we improved staff engagement, offered regular training, and provided support when the cost of living increased.



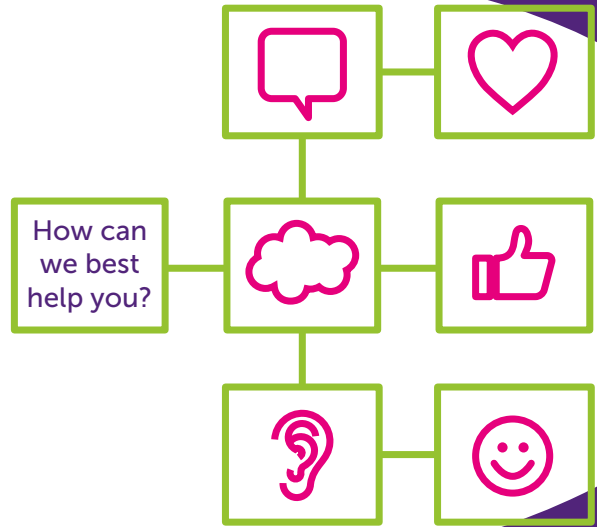
87%
staff satisfaction

At home with
LOCAL SPACE



Communications

Local Space has a new Communications team who are working closely with the Service Improvement and Customer Voice team to ensure that your voice is at the heart of our communications and that the staff team understand the importance of working towards our mission.



IT

Our IT team led on implementing a new telephone system to monitor call wait times and answer your call more quickly. Following 600 homes being brought into our management, the IT team transferred data safely and securely to our housing management software to enable us to provide an excellent service to our customers.



"It is an exciting time for Local Space and I am glad I'm here to see the bigger picture of putting people first and offering good quality homes that we can be proud of."

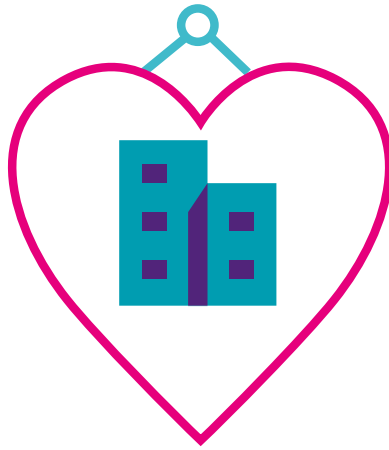
Statement of comprehensive income

	Note	2024 £'000	2023 £'000
Turnover	3	42,464	39,604
Operating expenditure	3	(21,883)	(18,051)
Gain / (loss) on disposal of property, plant and equipment fixed assets	6	(490)	-
Unrealised (loss) / surplus on revaluation of investment properties	16	(5)	(50)
Operating surplus	8	20,086	21,503
Newham Sum	32	(2,680)	(2,654)
		17,406	18,849
Interest receivable	7	140	-
Interest and financing costs	7	(15,477)	(12,988)
Movement in fair value of financial derivatives	31	-	611
Surplus / (deficit) before taxation		2,069	6,472
Taxation	9	-	-
Surplus / (deficit) after taxation		2,069	6,472
Other comprehensive income			
Actuarial (loss) / gain in respect of pension schemes	12	(119)	(96)
Total comprehensive income for the year		1,950	6,376

Statement of financial position

	Note	2024 £'000	2023 £'000
Tangible fixed assets			
Housing properties	14	610,637	610,859
Other fixed assets	15	2,480	2,058
Investment properties	16	990	995
Investments	18	855	855
		614,962	614,767
Current assets			
Trade and other debtors	17	3,030	2,815
Cash and cash equivalents		3,060	7,059
		6,090	9,874
Creditors: amounts falling due within one year	19	(13,437)	(30,200)
Net current liabilities¹		(7,347)	(20,326)
Total assets less current liabilities		607,615	594,441
Creditors: amounts falling due after more than one year			
	20	(397,876)	(386,698)
Provisions for liabilities			
Pension – defined benefit liability	12	(469)	(423)
		209,270	207,320
Total net assets			
Reserves			
Income and expenditure reserve		87,133	84,266
Revaluation reserve		122,137	123,054
Total reserves		209,270	207,320

¹As required by the Regulator of Social Housing, Local Space have facilities in place to repay long term loans as they mature in the next 12 months.



At home with
LOCAL  SPACE

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Local Space is a charitable registered society
(Reg. Number: 29840R)
Registered Social Landlord (Reg. Number: LH4454)
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