

Annual Report
2022 / 23

Little moments,
make for big memories

The Heart of MSV



This year we completed a major community consultation in the Moss Side area of Manchester. The consultation gathered the views of hundreds of local residents which will directly influence the plans and help co-create the development of approximately 300 new homes and services for Moss Side residents. You can read more about this on [page 23](#).



Gavin White, Executive Member for Housing and Development at Manchester City Council, and Rachel O'Connor, Development Director for MSV visiting the site of the old Reno Nightclub in Moss Side, where some of the new homes are planned to be built.

A huge welcome to this special Annual Report from Charlie Norman, MSV's CEO

This year has been particularly special for us all at MSV with many stand out moments and highlights to celebrate and share, but also some moments of sadness and reflection.

Welcome to the sixth Annual Report from MSV. The report this year takes a look at our activities over the last 12 months, documenting all those wonderful people, such as Helen pictured right, a longstanding customer at our Later Living scheme Margaret Ward Court in Rochdale, who celebrated her 103rd birthday recently. What a wonderful and inspiring woman she is and it was a pleasure to spend time with her, hearing stories of growing up and family life in a close-knit community in Rochdale. We will also take a look at some of the significant projects and moments which stand out, and a closer look at the challenging environment we are in and what we are doing to help our customers during these difficult times.

You will know that we have been in merger discussions with Great Places Housing Group. The environment in which we live and work has become increasingly difficult since those discussions began, and has thrown up new challenges that could not have been expected since we put forward the merger business case 18 months ago. As a result, sadly, we will no longer be taking the merger discussions any further. We will

continue to work in partnership with Great Places, for example on the supply of repairs materials, but will do this as two separate organisations. Our future plans will be set out in our new Corporate Plan which we will be launching in due course and which our customers will help to shape. It has been a great pleasure for me personally to lead MSV over the last 6 years and I am very excited to be taking MSV into our next chapter, more than ever with customers at the heart of MSV.

MSV has been a huge part of my life, and that of our customers, colleagues and Board over the last 6 years, and so I am naturally delighted that we are working towards a position of even greater resilience and strength for the future, safeguarding people's homes and continuing to put our customers and MSV's values at the heart of our business.



It was such a pleasure to get out and meet so many of our customers during many Nibbles 'n' Natter sessions we held this year. Being out and about talking to people and engaging is what we do at MSV, it's in our DNA. Over **200 people attended 12 events** for customers to provide feedback on the merger and on the repairs service, and we received over 300 on-line surveys. It was a great opportunity for myself and many MSV colleagues to talk to people about the issues that really matter. For example, our customers in Clitheroe, in the Ribble Valley, told me they were feeling somewhat 'out on a limb' and so as a result of that conversation we have now set up a specific residents group, where they can meet regularly with MSV officers, and are holding regular Nibbles 'n' Natter events in the area, so we can ensure our residents living further afield have a platform and a voice which is heard.

During our Nibbles 'n' Natter sessions, and through other means of formal feedback, customers also told us in no uncertain



Cllr Sameea Ahmed (centre) with Salma Chaudri and Ibbby Ishmail at the recent 30 year celebration of Khubsuret House, one of our Later Living schemes in Rochdale. Khubsuret House is a richly vibrant multicultural scheme and has been described as the beating heart of Milkstone.

terms that there were areas of the business where **they expected to see an improvement** and we wholeheartedly agree, so we have carried out a full review of our repairs service and have made significant changes to help our operatives deliver a more customer focused experience. We have also changed the way our Service Centre deal with incoming calls and enquiries from customers. This, and a focused campaign around customer service throughout the year, has started to show definite **signs of improvement with satisfaction levels increasing to 71% at 31 March 2023 against a target of 77%**. So there's more to do and we are not complacent, this will continue to be an area we monitor closely and work to improve.

One area where we have really ramped up our work is in genuinely getting customers involved in the the co-creation of services. Our customers have worked with us to properly scrutinise and revamp the repairs service and have completely overhauled our complaints process.



This year, with our partners at the Deeplish Community Centre, we introduced a multi-lingual translation service for customers in Rochdale. True co-creation can only happen when we have the tools to listen to and engage with all sections of our communities.



MSV customer, Jane Jones, moved from Wales to St Helens 10 years ago to be near her family and live in a home more suited to her needs. She's never looked back. *'I love it so much here, the people are lovely and my apartment is everything I wanted. I won't be leaving'*

There have been many significant events which have had a far reaching effect on both us and the sector. The death of the little boy, Awaab Ishaq, last year rocked not only the Rochdale community but everyone across the country and was both a sobering moment and a wake-up call to housing providers across the board. I remember exactly where I was on the day I heard the awful news, and it's something that will stay with me always. As a mother I can only imagine the heartbreak of Awaab's family. **The need for a safe and healthy home cannot and should not be underestimated**, and MSV has recently implemented a number of additional measures. Firstly, we held a day of action where colleagues throughout the organisation spent their time either phoning or knocking on doors where we have had a previous case of damp and mould reported or where there was the chance there might be damp and mould due to a report in a property close by. We have also completely reshaped the service in this area resulting in a specialist damp and mould team within MSV. We have also rolled out a full stock condition survey (this is essentially a good look at the condition of every home) to give us the insight and data we need to fully understand the impact of damp and mould and to shape our strategy.

Providing **warm, safe and decent homes** is at the heart of what we do, it's our core business and reason we exist. The Regulator's Consumer Standards, which we are now consulting on fully with our customers, will

soon provide a solid framework for our sector, with co-production as the guiding principle and central to the business. We must listen and act in order to get the basics right, but it is an uncomfortable truth that this hasn't entirely been the case and many social housing customers across the country have been let down by their landlord. As part of my role as Chair of the Greater Manchester Housing Providers, I have been involved in two significant pieces of work this year around making sure the sector does better. Firstly, the **Better Social Housing Review** which conducted an independent review into the quality and standards of social housing and has become a powerful catalyst for change, highlighting the staggering inequalities and clear disadvantage faced by many communities. I have made it my business to ensure that MSV did not merely pay lip-service to this report but we took the findings very seriously and embedded some real customer-led change throughout the organisation which you can find on [page 27](#). Secondly, MSV and other Greater Manchester Housing Providers have been working closely with Andy Burnham, the Greater Manchester Mayor, to create a Good Landlord Charter. This is due to launch at the end of this year and MSV will be amongst the first to sign up.

Of course investing in our existing homes is fundamental to the Better Social Housing review and we have invested even more this year in ensuring customer's homes are warm and safe. We have also built **169 new homes** to help level up the broken housing market. Amongst those new homes are two more HAPPi schemes for the older generation, one in Whalley Range and one in Bolton, adding to the two we already have, and a further one in Chorlton is in the pipeline and has recently been approved by Manchester City Council's Planning Committee - we expect to start building in November 2023.

At the start of the 2023 financial year we launched a brand new service called **Positive Futures**. This service, which we are running from Space Manchester (our old office on Great Western Street in Moss Side), has been incredibly successful, exceeding even our expectations in terms of take-up by the community.



Take a look at our Annual Report video above to find out from customers and colleagues what's been going on this year.

This year we have seen **over 800 people** access the service, which aims to equip local people with the skills to either get into work, or retrain for a career change, something we know has been essential in recent years following the pandemic.

All in all it's been a busy time for MSV and all my colleagues and I would just like to take a moment to pause and thank all the customers who have worked with us over the years, keeping the hubs open and working with our teams to combat isolation. I would like to thank my Board and colleagues for your empathy, support and dedication to MSV's customers. And of course, we couldn't do the work we do alone, so thank you to our partners for working tirelessly with us to combat inequality and help level the playing field for our customers and communities.

Onwards now to the next chapter!



Our front-line teams have been holding community events across all our neighbourhoods. Here, customers from Moss Side got together with our Neighbourhood Central team to hold a fun day for families and young people during the school holidays. The event was an opportunity for the community to come together and discuss their priorities for Moss Side and how they would like to see services delivered.

Prioritising Customers' Expectations in a World of Competing Tensions

from Gareth Hall, MSV's Chair



We have seen another year of unprecedented change and challenge in our sector and across the wider environment, with the need to hold and deliver upon a clear, structured, purposeful yet flexible strategy, never more critical. Our Corporate Plan (the MSV way) remains key to who we are at MSV and has been refreshed earlier this year. This retains all the elements we hold dear around People, Planet and Place but also introduces a 4th "P" - Performance, to ensure we track and hold ourselves accountable for the underlying business objectives required to deliver all the other Plan ambitions, particularly in terms of reminding ourselves as to where our priorities should lie in the face of the many internal and external pressures.

At MSV, customers are entirely at the forefront of all we do, not only those that are with us now but future generations of customers who will need a home to call their own for themselves and their family. Our Governance remains very strong as our stable board and committee structures, alongside the executive team, continue to work hard in both supporting our existing residents and maintaining our property building aspirations, but also in shaping a combined position that will create measurable, additional capacity and resilience across the organisation for the longer-term. My thanks go out for everybody's whole hearted commitment to the additional workloads that have been absorbed throughout the merger discussions and whilst we are no longer taking the merger forward, we will be re-focusing on MSV's own future plans. I am confident we will continue to flourish and deliver significant and tangible benefits for our customers.



Click the arrow to take a look at the MSV Way



Residents at MSV's Later Living scheme in Little Hulton have been enjoying Arthritis Care classes, where a specialist practitioner comes to the scheme to provide advice and exercises so everyone can remain young at heart.



MSV's hubs are a gathering place for friends and neighbours to come together, socialise and support each other. Residents at the Carr Brook Hub in Stalybridge have been holding sign-language classes to help them communicate better with people with deafness and enable deaf members of the community to integrate more easily and be involved.



The tragic death of Awaab Ishak, which Charlie has already spoken about, has rightly brought the sector into sharp media focus and we are fully supportive of all the measures proposed under the subsequent Better Social Housing Review and are committed to being early adopters of the recommendations made and that resonate well with our own, long established values here at MSV.

Our Customer Voice and subsequent co-production is critical in all of this and we are already implementing exciting plans with regard to how this can be maximised across all layers of the business (including in the production of this annual report, where our starting point was to ask customers what they would like to see).

If you are a customer and are interested in being involved in MSV's new Customer Committee, please let us know by emailing marketing@msvhousing.co.uk

The deepening Cost of Living Crisis has, of course, been foremost in our minds this year and we have been delighted to commit additional resources to our specific fund that supports those residents in most need. **We have helped 1,289 people to manage their money** in these difficult economic times and accessed over £400k worth of additional grants and benefits that customers didn't realise they were entitled to.

MSV is in very good shape and I am confident that, with strong leadership and by sticking to our values, we will continue to flourish. **Our mantra has always been to 'Do the Decent Thing!' and long may it continue.**



Our pledge to support young people and sponsor youth organisations remains a priority. MSV's Youth Ambassador, Kemoy Walker, plays a vital role in running youth groups in Manchester. MSV is a primary sponsor of the KYSO Youth Group which brings together young people from across Manchester, breaking down barriers through dance, music and volunteering.

Garrett

People



our continued focus this year has been to engage in a more fundamental way with our customers and communities

We have put plans in place to ensure we are engaging on a much deeper level and co-producing our services with customers at the heart of decision making. So much work has been done in this area and it is testament to the work of our key front-line colleagues, who are engaging daily with customers, that we have been able to:-

- ★ completely restructure our property care team so that they are better equipped to deliver a good reliable repairs service. **You told us we needed to improve in this area, so we made it a priority.** We sat down with customers and redesigned the service from a completely different view point.
- ★ hugely increase our hardship fund. We've done this because we recognise how challenging the current financial and economic climate is for people and that so many are suffering from the cost of living crisis and soaring fuel bills. Our aim is to try and alleviate some of the anxiety this causes by helping with access to food and fuel vouchers, or emergency payments where needed.
- ★ deliver 12 Nibbles 'n Natter engagement events where we have gone into our

neighbourhoods, chatting to people, getting to the root of issues and enjoying a cuppa and a slice of cake

- ★ launch our Positive Futures Service at Space Manchester in Moss Side. We have seen **811 people access the service** in the year 2022/3, engaging in services and courses such as Level 2 Maths and English, Level 1 Employability Skills, ESOL, diabetes clinics and legal clinics, to name but a few.
- ★ work with over 300 customers to help manage their finances and access appropriate benefits. Of this, 137 were complex cases requiring additional support.
- ★ support 78 young people through our Foyers. 12 have now gone onto fulfil their education at university
- ★ donate 70 laptops to schools, care leavers, and people accessing the Positive Futures Service
- ★ embrace and support our trans-gender customers and colleagues and build upon





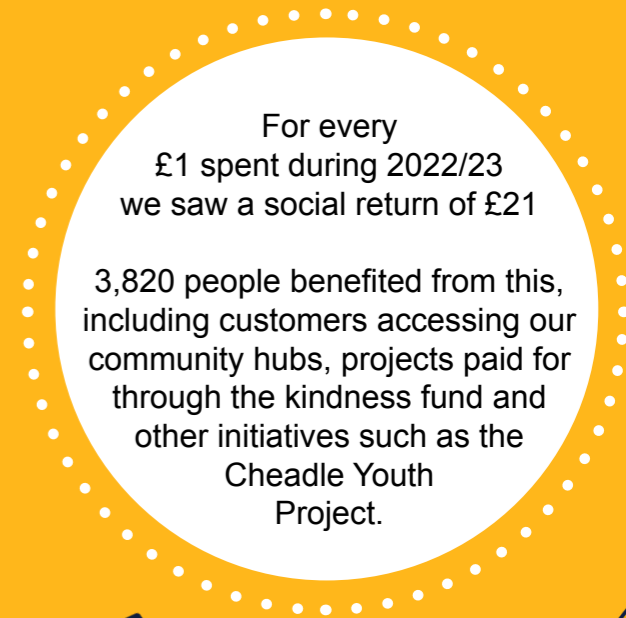
Our commitment to working with young people to open up opportunities and ensure MSV can be used as a positive springboard is as important now as ever. Recently, May, a young person from South Manchester, spent a week doing work experience with the Marketing and Comms Team. She spent time learning about videography, drafting articles and running campaigns.

our unfailing support and allyship at the Trans-gender Visibility Day where we held a Q&A session with Day Riley, who joined us to talk about her own experiences as a trans-activist and trans-gender woman. We also supported the Trans-gender Sparkle event and Stockport Pride.

- ★ launch an unconscious bias campaign throughout the business, which includes a training programme and information for colleagues and customers and introduce pro-noun badges for anyone who would like to use one and show allyship.
- ★ support the Creative Women in Neighbourhoods Campaign, helping raise awareness of misogyny and promote women in business
- ★ hold various events to support women in menopause, including promoting World Menopause Day and normalising the conversation around menopause
- ★ deliver another Winter Welfare Campaign, reaching out and supporting people during the colder months of the year with food parcels and fuel vouchers
- ★ invest in the physical and mental well-being of our colleagues through support, training and job satisfaction. For example this year we have introduced an enhanced flexible working offer, a recognition portal called SmartHive, invested even more in our mentoring work, and engaged an

occupational health provider and employee assistance programme.

A particular challenge at the moment, and not one that is confined to MSV, is the difficulty recruiting new colleagues. If you are looking for a new challenge or career change, or know someone who is, take a look at [our recruitment page on the website](#).



Planet



“We are merely custodians of the planet, protecting its resources for future generations. The choices we make now will affect our grandchildren further down the line” – Charlie Norman

Our pledge to the planet means we all have a responsibility to working with the planet and environment, instead of to its detriment. Caring about the planet has many benefits, for example investing in homes to make them more energy efficient has a huge benefit to our customers' lives, as well as reducing our carbon emissions. Our mission is to always think about both the environment, our customers now and future generations of customers. This year our focus has been to:-

- ★ scale up our agile working model even further so that our people can literally work anywhere, whether that's out in the community, at one of our hubs or spaces, popping to a customer's home, from one of our partners hubs or from their own home. This has had a huge impact on our Co2 emissions which have reduced dramatically. to improve energy efficiency



- ★ move all our ICT systems into the cloud so that energy thirsty computer servers in our office spaces are no longer required. Our new paperless filing system alone is saving the business over £22k each year and is seriously reducing carbon emissions



Our Teams are working closely with customers and partners to help keep the environment and communities safe, clean and free from rubbish so that children and young people can play safely in their neighbourhood. MSV is partnering with Manchester City Council and other local landlords to launch an Environmental Champions scheme.

The LGBTQ+ Bee sculpture in Sackville Gardens, Manchester is a definitive symbol of a city and community which encourages and inspires us to accept, embrace and celebrate life in all its glorious forms. Once again, MSV colleagues joined our friends on the Rainbow Roofs float at the Manchester Pride celebrations.



in people's homes by investing **£2.7m to improve the energy efficiency and sustainability of homes** in Moss Side over the next two years. We will initially be carrying out improvement works to 225 properties and, once complete, the improvements will lead to lower bills and warmer homes for customers. The first wave of this work started in March this year. In total, a minimum of £7m of sustainability investment is planned over the next seven years within the Moss Side area.

We are upgrading the fabric of old homes with internal insulation, and energy efficient electric boilers and other energy saving initiatives. We are treating our oldest and coldest homes first, and **have plans to upgrade more homes in other areas in the future.**



The MSV Way has always been to actively support community initiatives and groups which tackle isolation and promote wellbeing and the environment. Our long-term partners at Deepdish Community Centre in Rochdale are supporting women in the community to grow their own food.



Hurlbote Lane, a recently completed development in Heald Green, Cheadle

Place

A warm and safe home is both bedrock and springboard for a successful life - it's the means to start well, live well and age well and the least we should all expect.



This year we have taken co-creation and genuine community involvement to the next level with our regeneration work in Moss Side, Manchester. Along with our partner, Manchester City Council, we aim to develop around 300 new homes across 4 sites. We have conducted an extensive customer consultation in the area, speaking to hundreds of local people, hearing their views, addressing concerns and taking on board ideas for the area. We have also established a steering group made up of local leaders and community members to influence the design and build of the new homes. We are working with the West Indian Sports and Social Club to ensure the rich heritage of the area remains at the

forefront of any decisions affecting Moss Side and its community. Moss Side has grown by 20% in recent years, but the supply of new homes has not kept pace, so we know this is a priority for local residents.

Our two new Later Living HAPPi schemes for the over 55's have both been built to very specific principles which enhance health, peace of mind and happiness in later life. The first, Bowes House in Whalley Range, provides 40 apartments for shared ownership and rent with 10 of those providing neighbourhood apartments where, with our partnership with Manchester City Council, we are able to offer people leaving hospital a safe space to recover and recuperate until they are fit and ready to return home. We were joined by

Councillor Bev Craig, Leader of Manchester City Council, and Andy Burnham, the Greater Manchester Mayor to officially launch the new scheme which delivers the final chapter in the development of award winning The Depot, a significant development of over 200 new



Building on our heritage - Investing in our future

“This is just perfect for me and my family, we’re really looking forward to getting settled and putting down some roots.”



homes on a former brownfield site. St Columbas Gardens is our second HAPPi scheme to complete this year, and fourth overall, developed on what was a particularly problematic site of a derelict former church which attracted antisocial behaviour. With an investment of £4.2m it now provides 24 one and two bedroom apartments, 7 for rent and the remainder for shared ownership, in a leafy suburb of Tonge Moor in Bolton - a genuinely lovely scheme in a tranquil neighbourhood. The Bishop of Salford kindly planted a tree to commemorate the opening of St Columbas Gardens and the children at the

neighbouring primary school created some wonderful artwork mosaics which are displayed throughout the scheme.

We’ve also recently completed another development at St Anne’s Place in Audenshawe, Manchester. Phil and his family (left) have recently moved into a 3 bedroom property there. They found themselves looking for a home when Phil moved job and had to give up his bungalow which was part of his previous employment.



Councillor Bev Craig and Andy Burnham buried a time capsule to commemorate the opening of Bowes House, Whalley Range

Performance

In this section we are giving customers an in-depth look at how the organisation is doing. It's important that customers know how we are spending their rent money, and whether we are achieving our targets and goals. We also provide an overview of the governance of the organisation and who the Board and Executive Team are. You can find out more about our Board and Executive Team [on the website, here.](#)

We also report regularly on performance in our quarterly customer newsletter and on our website, which you can see in the [How We Are Doing](#) section [here.](#)

THE MSV WAY



This year we said fairwell to an old friend of both St Vincent's and MSV. Chris Houston, long time resident of Ralph Sherwin Court in Rochdale, sadly passed away earlier in the year. Chris was a longstanding Tenant Board Member who worked closely with MSV colleagues, helping shape services and ensuring Rochdale was always firmly on the MSV map. He was passionate about customer service and stood for no nonsense when it came to getting the core services right. His friends at Ralph Sherwin came together recently to commemorate his life and legacy by unveiling a bench at the scheme in his honour.

We all have fond memories to share about our time working with Chris, and will remember his fun sense of humour and dedication to MSV.



Social Housing Review Recommendations

- 1 Every housing association, and the sector as a whole, should refocus on their core purpose and deliver against it
- 2 Housing associations should work together to conduct and publish a thorough audit of all social housing in England
- 3 Housing associations should partner with tenants, contractors and frontline staff to develop and apply new standards defining what an excellent maintenance and repairs process looks like
- 4 The Chartered Institute of Housing should promote the traditional housing officer role as a supported and valued employment opportunity with a Chartered Institute of Housing recognised programme of training and continuing development
- 5 Housing associations should work with all tenants to ensure that they have a voice and influence at every level of decision making across the organisation, through both voluntary and paid roles
- 6 Housing associations should develop a proactive local community presence through community hubs which foster greater multi-agency working
- 7 Housing associations should support tenants and frontline staff to undertake an annual review of the progress each organisation is making in implementing this review's recommendations

Our Response...

- Chair, Helen Baker attended MSV's board, to discuss social purpose and getting back to basics. This focus on our core purpose has been incorporated in our four pledges and the message will be reviewed annually. The focus on our core purpose has been written into the business case for our merger
- We fully support this proposal and are working to ensure that we fully understand each and every one of our homes and the customers who live in them. We've developed to be culturally sensitive to ensure we are in touch with all customers and understand the services appropriate for them and their homes. We are working on a 'Knowing Our Homes' project (including a 12 month research project to build a consistent set of data standards). We have commissioned our own stock condition survey to review the condition of the fabric of our homes and pick up issues such as damp and mould
- We are working with the CIH at a national level to look at best practice. We have undertaken a significant review of our own repairs service to make considerable improvements, starting with a customer consultation on what the service should look like
- MSV were a lead partner in the Greater Manchester housing jobs fair. We have promoted this role extensively internally. Our Board has reviewed and enhanced front-line resources and additional resources going into neighbourhoods and front-line work. We are creating smaller patches so people can get to know their community better. We have made sure our people have the tools to do their job, along with appropriate support and training, especially as many services in other sectors have been withdrawn. We have taken part in professionalisation of the sector with the CIH
- MSV has a long established approach to customer engagement and was an early adopter of the Nat Fed's Together with Tenants. As part of the merger with Great Places, MSV has established new customer committee. Working with TPAS to look at the best models of engagement. We are revising our pledges to include more about equality and inclusion
- Local community hubs have always been part of MSV's way of working. We embed this approach by working in partnership with many community organisations such as the Powerhouse, Moss Side and Deepdish Community Centre, Rochdale. We worked hard post-pandemic to get our and about talking to customers, knocking on doors and being totally visible. Developing culturally sensitive services dependent on language and disability etc. We are listening to customers about how they want us to communicate, not just a digital shift, better access by telephone
- We are committed to undertaking annual reviews of progress and will embed this renewed focus within our culture

Key Performance Indicators

at 31 March 2023

Repairs

71.1% Customer satisfaction with repairs

29.9 days

Average days taken to complete repairs

83.2% Jobs completed at first visit



Community projects

£2.3m

Social Return on Investments

3,820 People Accessed Community Projects



£26,641 Kindness Fund Investment

Compliance

99.93% of our blocks have valid gas safety certificates

100% of our blocks have a valid fire risk assessment

99.51% of our blocks have a valid Legionella assesment

99.79% of blocks have had an asbestos risk assessment

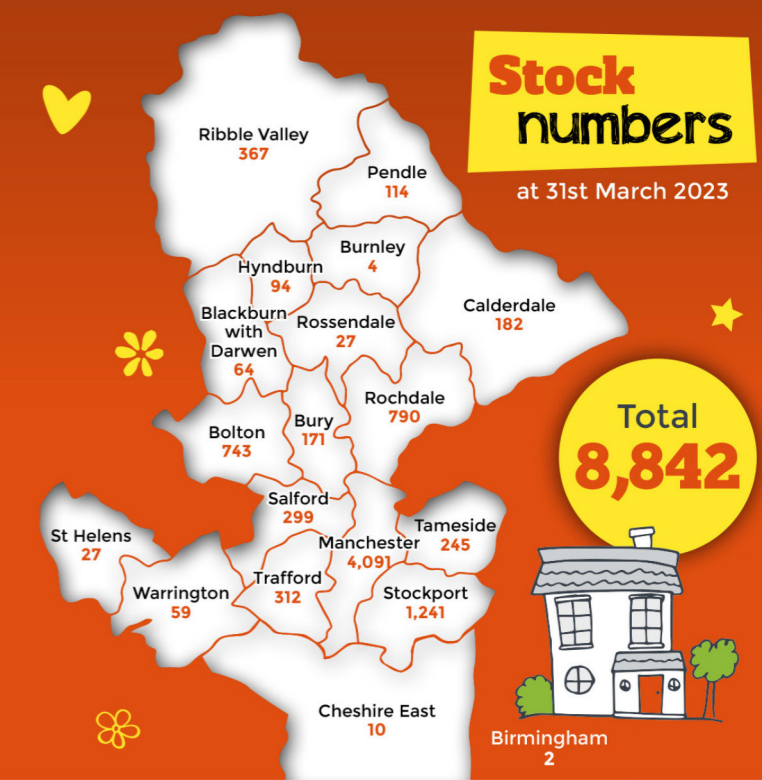
91.2% of domestic properties have a valid Electrical Installation Condition Report (100% for commercial)

95.8% of our domestic properties have completed a lift assessment (99.32% for commercial)



Stock numbers

at 31st March 2023



Helping young people

15 Moved on to University

78 young people

through our Foyers (Blackburn, Manchester and Forest Court)

43 Gained an Education Certificate

22 Went into Employment

3 Went into Volunteering Opportunities

Rent Collection

Rent due to be paid **£44,706,248.95**

Rent paid **£44,237,206.75**

% rent collected **98.95%**

% former tenants arrears **2.33%**

% current tenants arrears **3.39%**

Rent arrears value **£2,557,179.00**



Average weekly rent levels

1 Bed
Assured rent 85.09
Affordable rent 108.28

2 Bed
Assured rent 88.99
Affordable rent 114.20

3 Bed
Assured rent 96.30
Affordable rent 122.66

4 Bed
Assured rent 106.68
Affordable rent 136.60

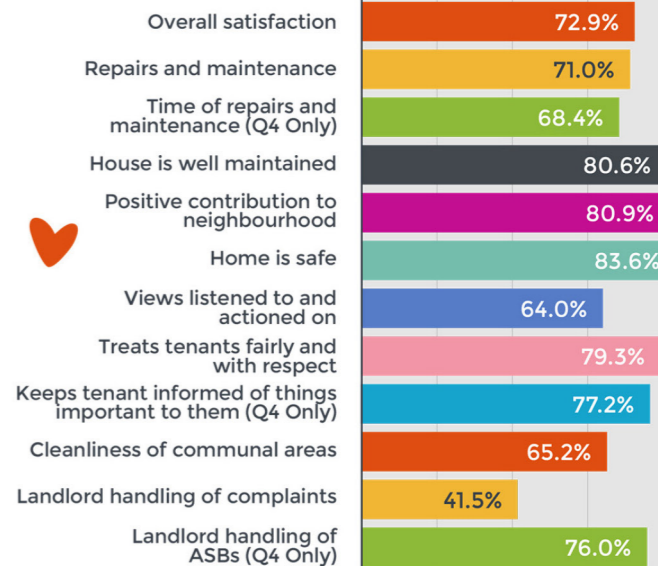
5 Bed
Assured rent 111.32
Affordable rent 145.81

6 Bed
Assured rent 137.32
Affordable rent N/A



Satisfaction surveys

Headline figures...



Complaints

414

complaints were received

Of the **414 cases** escalated to stage 1

40

were then escalated to stage 2, and...

9

Complaints escalated to stage 3. (0 escalated to stage 4 and referred to ombudsman)

Property renovations

498

Properties fitted with new doors

101

Major adaptations

237

New bathrooms

340

New kitchens

53

New windows

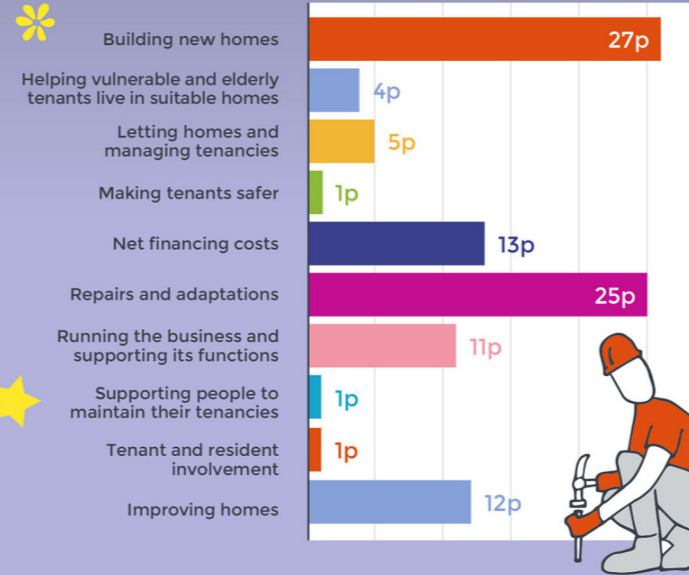
72

New Roofs

£6,809,775

Spend on Major Work

How each £1 of rent money is spent



Gender comparison

Pay gap

	Mean	Median
♂ MALE	£16.28	£15.28
♀ FEMALE	£17.72	£16.28

Pay gap	£1.44	£1.00
% pay gap	-8.8%	-6.5%

Bonus gap

	Mean	Median
♂ MALE	£166.05	£200
♀ FEMALE	£189.48	£200

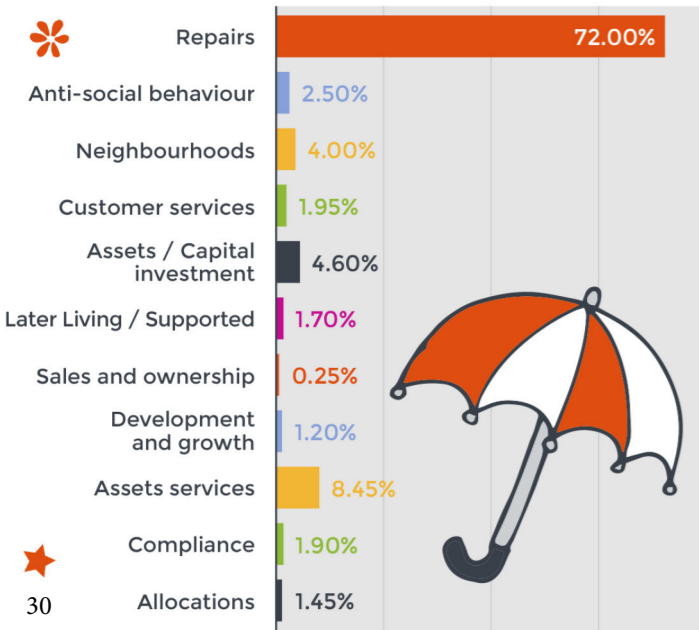
% bonus gap	£23.43	14.1%
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Lower quartile	Lower middle quartile
♂ MALE 41.7%	♂ MALE 64.3%
♀ FEMALE 58.3%	♀ FEMALE 35.7%
Upper middle quartile	Upper quartile
♂ MALE 52.4%	♂ MALE 41.7%
♀ FEMALE 47.6%	♀ FEMALE 58.3%



Complaints

Cases by service area



Customer Support

1,289

People helped to manage their money

602

Customers supported with their health and wellbeing

£401,503

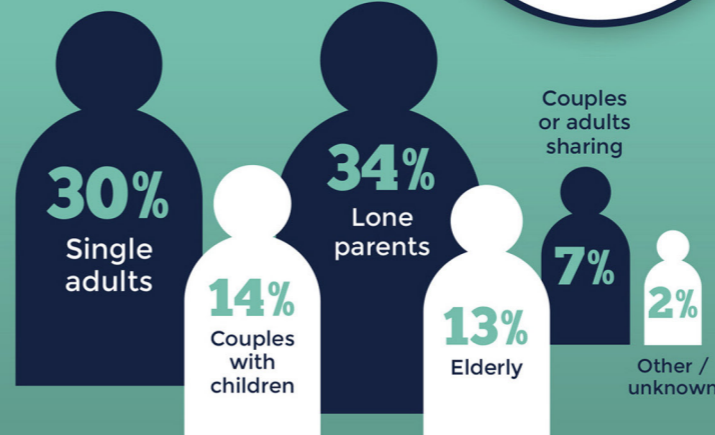
Of extra income to customers from grants and benefits that they didn't have



Lettings

315

Total general needs lets (198 Nominations - 62.9%)



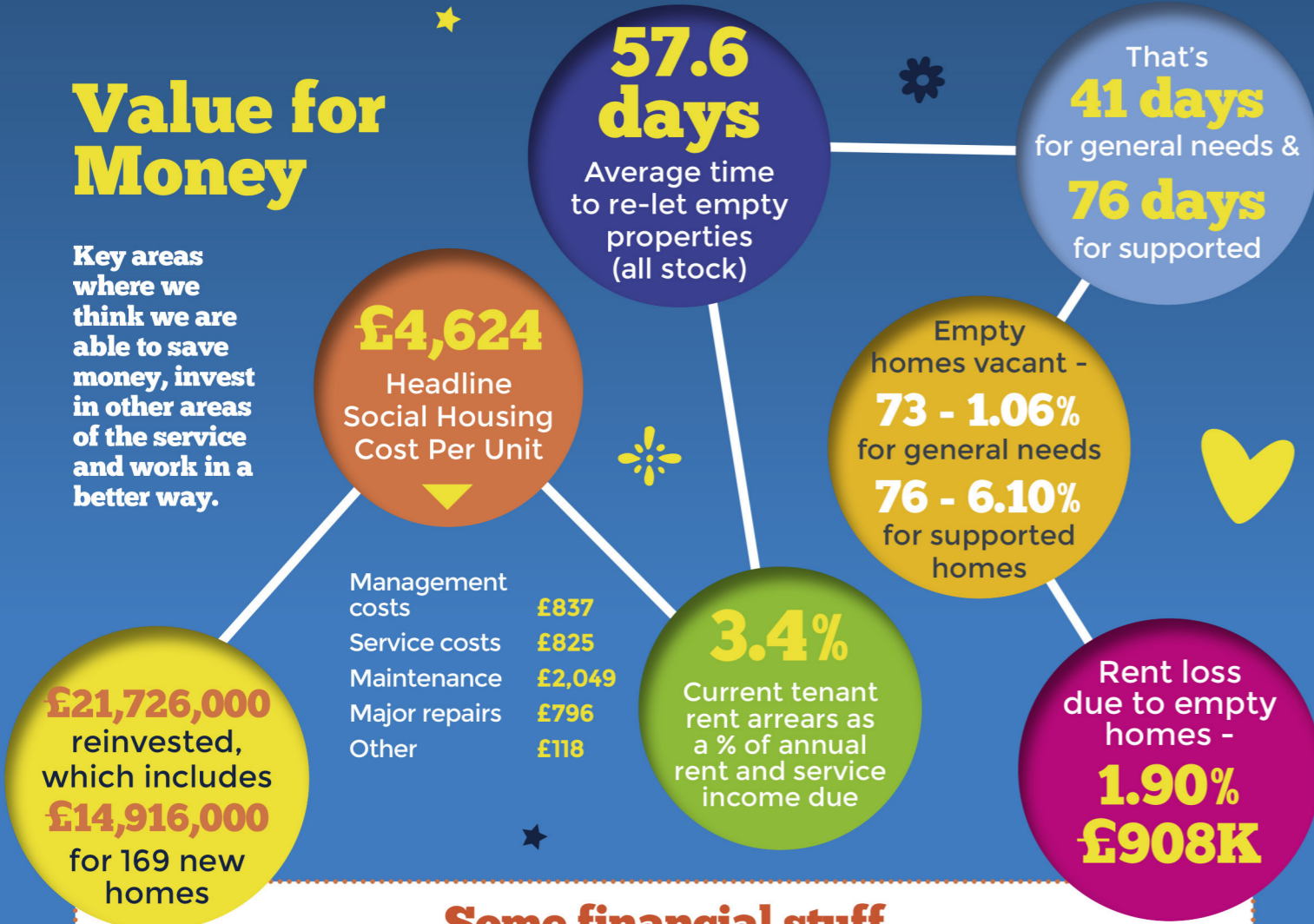
Income and Expenditure

	Year ending 31st March 2022 £'000	Year ending 31st March 2023 £'000
Turnover	49,395	53,481
Cost of sales	(3,322)	(3,920)
Operating costs	(34,816)	(41,337)
Surplus on disposal of fixed assets	1963	1379
Net interest and financing costs	(6,127)	(6,952)
Other items	(801)	84
Surplus / (deficit) on ordinary activities before taxation	6,292	2,735
Taxation	4	0
Surplus / (deficit) for the year before other comprehensive income	6,296	2,735
Other comprehensive income	2,375	(753)
Surplus / (deficit) for the year	8,671	1,982



Value for Money

Key areas where we think we are able to save money, invest in other areas of the service and work in a better way.



Some financial stuff

Our Gearing Ratio was

44.2%

Gearing - financial leverage that demonstrates the degree to which MSV's operations are funded by equity capital versus financing

Return on Capital Employed

2.2%

ROCE - measures MSV's profitability and the efficiency with which capital is used

Interest Cover EBITDA MRI

119.1%

Interest Cover EBITDA (MRI) - a measure of MSV's financial durability by examining whether we are profitable enough to pay off our interest expenses.

Operating Margin - **13.4%** Social Lettings Only - **15.4%** Overall Group

Governance

As custodians of MSV, the Board's focus has been on governance matters relating to the merger talks. The Boards of MSV and Great Places considered that the decision to not proceed with the merger was in the best long term interest of customers.

A high level of scrutiny was given to the merger and a great deal of effort was dedicated to the due diligence process which, going forward, provides the Board with a sound document and plan to work with in terms of areas for improvement within MSV, albeit they were minimal and few.

There have been no changes to the MSV Group Board's membership and this stability and expertise on the board has been invaluable over the last 12-months.

The MSV Housing Group is made up of Mosscafe St Vincent's Housing and its subsidiary MSV Invest Ltd - focused on delivering housing related commercial activities within the MSV Housing Group.



The Board

Existing Board members



Gareth Hall
Board Chair and Remuneration Committee Member
Appointed 23 September 2021 (previously appointed as Board Member and Audit and Risk Committee Member on 18 March 2020)



Tim Edwards
Board Member and Chair of MSV Invest
Appointed 18 March 2020



Susan Goodman
Board Member and Audit and Risk Committee Member
Appointed 27 September 2018



Luke Baptiste
Board Member
Appointed 12 May 2021



Ibbi Ismail
Board Member and Chair of Customer and Communities Committee
Appointed 3rd November 2022



Nick Byrne
Board Member
Appointed 12 May 2021



Ian Clayton
Board Member and Chair of Audit and Risk Committee
Appointed 18 March 2020



Michelle Hill
Board Member and Chair of Customer and Communities Committee
Appointed 12 May 2021



Kam Urwin
Board Member
Appointed 18 March 2020



Sally Webb
Board Member
Appointed 23 September 2021



Executive Directors



Charlie Norman
Chief Executive
Appointed 21 July 2017



Matt Jones
Executive Director - Customers
Appointed 18 December 2019



Helen Rourke
Executive Director - Finance
Resigned 20th August 2023



Fiona Creighton
Executive Director - Homes
Appointed 1 July 2022



Francesco Elia
Executive Director - Finance
Appointed 7th August 2023



Joanne Tucker
Company Secretary
Appointed 27 September 2018

