

Annual Business Plan 2025/26 (year 4 of 5 of Corporate Plan 2022-27)

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Key targets in **bold**.

DEVELOP

T1 Develop one new village and undertake two village extensions during the life of this corporate plan* delivering 400 new homes. (*subject to funding)

Proposed 2025/26 target

- Continue value engineering SW3, then Board to decide to proceed or defer.
- Undertake landscaping works at Bedford Wixams (following the deferral of BW2).
- Continue to explore Peterborough (new village site), then Board to decide to proceed or not.

T2 All new villages and village extensions will achieve the BREEAM 'Very Good' standard and be compliant with relevant accessibility standards.

Proposed 2025/26 target

- Not applicable for 2025/26.

T3 Introduce modern methods of construction into our village design including modular (stacked) apartments and (offsite constructed) kitchen and bathroom pods.

Proposed 2025/26 target

- Not applicable for 2025/26.

T4 Introduce a rolling modernisation programme, modernising up to five owned villages during the life of this corporate plan.

Proposed 2025/26 target

- Complete the modernisation of Shenley Wood and Hagley Road villages.
- Complete design specification and procurement brief for Bournville Gardens.

C1 Review our cluster strategy and develop or grow existing clusters.

Proposed 2025/26 target

- Complete. Cluster statement (to replace Strategy) agreed at February 2025 Operations Committee.

C2 Introduce intergenerational space in all new villages.

Proposed 2025/26 target

- Complete: Intergenerational spaces have been incorporated into our designs for modernisations and new villages.

C3 Review tenure options (including a private rent option).

Proposed 2025/26 target

- Complete. Private rental option approved by the March 2025 Board and now being introduced.

OPERATE

T5 Achieve a resident experience rating of 80% or above in all villages and 90% or above in all schemes by the end of the corporate plan period.

Proposed 2025/26 target

- Achieve or exceed the Corporate Plan target ('We're Listening').
- Review and benchmark 2024/25 TSM scores and set improvement targets for 2025/26.

T6 Each location will achieve a minimum CQC 'good' rating overall – with at least a third of our locations, by the end of this corporate plan period, having achieved 'outstanding' overall.

Proposed 2025/26 target

- Maintain or achieve CQC 'good' or outstanding for all locations inspected during the year.
- Maintain or achieve internal audit scores of 'good' or 'outstanding' for all locations inspected, with any assessed below 'good', improved and then re-audited within 3 months.

T7 Each individual village and scheme or cluster will progressively reduce their operational deficit and break-even or generate a surplus by the end of year 4.

Proposed 2025/26 target

- Operations to achieve overall 2025/26 budget, with at least half of all locations breaking even or achieving a surplus.

T8 Each location will progressively become carbon neutral, reducing their energy usage by 15% and reducing their usage of single use plastic by 50% by the end of the corporate plan period.

Proposed 2025/26 target

- Energy usage: achieve a minimum 12% reduction (cumulatively) compared to baseline usage of gas and electricity across all locations including Head Office.
- Single use plastic: achieve a minimum 10% reduction against the (revised 2024/25) baseline.

T9 Our repairs and maintenance service will be an appointment-based service with 95% of appointments being kept and resident satisfaction with the service being a minimum of 80%.

Proposed 2025/26 target

- Ensure 90% of all jobs are via appointment, and keep 90% of all appointments made.
- Achieve or exceed 80% service satisfaction (based on 10% monthly sample of completed jobs).

T10 Minimise our rental and sales voids, aiming for a maximum rolling average of six weeks and 12 weeks respectively.

Proposed 2025/26 target

- Rental (stock) voids: reduce rolling average void time for (owned) rental properties from c20 to c16 weeks.
- Sales (stock) voids: reduce rolling average void time for re-sales properties from c25 weeks to c20 weeks.

T11 Increase the number of residents who say they are never or hardly ever feel lonely to 90%.

Proposed 2025/26 target

- Achieve or exceed the corporate plan target.

C4 Develop and implement our equality, diversity, and inclusion strategy.

Proposed 2025/26 target

- Deliver year 1 targets as set out in the revised EDI Strategy (approved by the March 2025 Board).

C5 Deliver a rich and varied programme of activities in all our locations.

Proposed 2025/26 target

- Deliver the minimum number/variety of activities at each location, as set out in the location standardisation project (STAN) blueprint.

C6 Pilot at least one health and wellbeing hub.

Proposed 2025/26 target

- Complete. Pannel Croft was the pilot and wellbeing hubs are now incorporated into the modernisation programme.

C7 Update and implement our care and support strategy.

Proposed 2025/26 target

- Deliver year 1 targets as set out in the Care Strategy (approved by the February 2025 Operations Committee).

C8 Set up an environmental taskforce and develop a green (environmental) strategy for our locations.

Proposed 2025/26 target

- Eco Groups established at 75% of locations.

C9 Maintain and invest in our assets in line with our asset replacement programme.

Proposed 2025/26 target

- Deliver a minimum of 90% of the asset replacement programme spend.

SUPPORT

T12 Benefit from over 500,000 volunteer hours per annum (with an indicative value of over £5m per annum).

Proposed 2025/26 target

- Achieve or exceed the corporate plan target.

T13 Raising £1m per annum from our retail sales, grants, donations, legacies, fundraising events and consultancy by the end of the corporate plan period.

Proposed 2025/26 target

- Retail to achieve a surplus of at least £402K, and Fundraising to raise at least £70K.
- Deliver year 1 targets as set out in the Fundraising Strategy (approved by March 2025 Board).

T14 Our charitable purpose and key messages are well understood and can be articulated by our internal stakeholders and key external stakeholders.

Proposed 2025/26 target

- Set out and deliver action plan in response to the staff and resident surveys undertaken in 2024/25.

T15 Offer (smart) technology solutions (for purchase or rental) to residents in all our villages by the end of this corporate plan period.

Proposed 2025/26 target

- Pilot Alexa Smart Properties Technology in location and, if successful, prepare for roll out to locations in 2026/27.

C10 Achieve a recognised award for volunteering.

Proposed 2025/26 target

- Complete. Investors in Volunteering accreditation achieved (March 2025).

C11 Prepare and publicise a priced consultancy offer.

Proposed 2025/26 target

- Complete. Consultancy Service Plan updated including revised rates and agreed by ELT in January 2025.

C12 Review our brand.

Proposed 2025/26 target

- Complete. Brand Review was completed in 2023/24.

C13 Use customer and market insight to drive service improvement.

Proposed 2025/26 target

- Introduce Resident Associations (or equivalent) at Solihull Village & Pannel Croft.
- Undertake two resident scrutiny group reviews.
- Gold Standards Framework: compare place of death preference with actual place of death.

PEOPLE, PROCESS & TECHNOLOGY

T16 Staff turnover will be a maximum of 25% in schemes, head office and villages each year.

Proposed 2025/26 target

- Achieve staff turnover of 27.5% or less, for schemes, villages and head office.

T17 Maintain the following staff satisfaction scores: 75% of our employees will be satisfied with ExtraCare as an employer and 90% of our employees will be fully committed to our vision.

Proposed 2025/26 target

- Achieve or exceed the corporate plan target.

T18 Maintain our IIP Gold accreditation throughout the corporate plan period.

Proposed 2025/26 target

- Maintain accreditation.

T19 Deliver our Digital and IT Strategy and improve the digital skills of our staff.

Proposed 2025/26 target

- Deliver year 2 targets as set out in the Digital Strategy.
- Undertake staff digital assessment, then produce and start implementing action plan to increase skill levels.

T20 By the end of this corporate plan period all our residents and customers will be paying us electronically.

Proposed 2025/26 target

- Maintain routine transactions at >95%.
- Increase non-routine electronic transactions to 80%.

T21 Achieve as a minimum a level 3 rating (out of 5) on the NIST (information security/cyber security) framework by the end of the corporate plan period.

Proposed 2025/26 target

- Achieve a self-assessed rating of at least 3 across 95% of sub-categories.
- Have our self-assessed ratings validated by external review.

C14 Become an accredited real living wage employer.

Proposed 2025/26 target

- Not applicable for 2025/26. (Retail Board to revisit in 2026/27).

C15 Introduce annual staff awards ceremony.

Proposed 2025/26 target

- Hold the first annual staff awards ceremony.

C16 Review our target operating model (TOM).

Proposed 2025/26 target

- TOM implemented for Head Office.
- Finalise and implement location standardisation (project STAN) blueprint in all locations.

C17 Develop our Health and Safety culture and reporting regime.

Proposed 2025/26 target

- Develop a suite of reports from our Accident App data.
- Undertake a H&S training and awareness campaign across all locations.

FINANCE & GOVERNANCE

T22 Reduce our loan to value ratio during the life of this corporate plan from 50% to below 35%.

Proposed 2025/26 target

- Maintain loan to value at below 40%.

T23 Benchmark and reduce our unit costs and ensure that by the end of the corporate plan period we will be more efficient than (broadly) comparable organisations.

Proposed 2025/26 target

- Reduce the Operating Cost Per Unit by 5% (before exceptional items).
- Deliver a minimum of £300k in-year procurement savings.

T24 Ensure we are capable of achieving a G1, V2 rating from the Regulator of Social Housing (RSH).

Proposed 2025/26 target

- Create a repository of evidence to support compliance with RSH standards to be IDA ready.
- Implement outstanding Economic and Consumer actions from the 2024/25 self-assessment.

T25 Generate a total surplus in excess of £10m each year and our Operating deficit will progressively reduce, reaching break-even in year 4.

Proposed 2025/26 target

- Achieve or exceed the Board-approved total surplus budget and operational budget.

C18 Review our owned schemes and partner owned locations.

Proposed 2025/26 target

- Partner locations: Not applicable for 2025/26 (revisit in 2026/27).
- Owned schemes: Complete.