

# Annual Business Plan 2021/22

## Develop

- **Secure all approvals (incl. planning and method of construction) for Shenley Wood 3 and one new village to enable both to start on site (subject to funding);**
- Ensure Bedford Wixams 2 planning permission does not lapse;
- Review the development (financial) appraisal model and new village design specification to incorporate innovations and reflect environmental performance;
- Ensure Vistry Partnerships complete all outstanding defects across our portfolio;
- Commence the modernisation of Lark Hill (subject to funding);
- Achieve initial sales target (£35m); and
- Unwind the deferred buy-back scheme.

## Operate

- **Achieve CQC good or outstanding for all locations inspected;**
- **Achieve resident experience ratings of 80% in villages and 90% in schemes;**
- Complete stock condition surveys for all (16) owned locations;
- Ensure 100% compliance for all 'Big 6' property related compliance actions;
- Set SMART targets for reducing our environmental impact from our use of energy, water and waste and develop a carbon reduction strategy to feed into the 2022-27 corporate plan;
- Complete the outsourcing of facilities management (FM);
- Reduce cost of care losses in line with the Care and Support strategy (but without compromising care quality);
- Improve VfM performance against both the RSH's 7 metrics and our own 7 VfM targets; and
- Prepare to implement the 'Charter for Social Housing Residents' as set out in the Social Housing White Paper 2020.

## Support

- Return retail to profitability by re-opening our shops, managing closures and enhancing our online trading;
- Promote and exploit the technologies and adaptations showcased in our Solihull Innovation Apartment;
- Undertake a survey to understand the experiences and needs of our residents in the aftermath of the Covid-19 pandemic;
- Develop and implement a digital marketing strategy; and
- Launch a new volunteer recruitment campaign and improve the diversity of volunteers recruited.

## People, process and technology

- **Achieve staff satisfaction scores: 75% of our employees will be satisfied with ECCT as an employer and 90% of our employees will be fully committed to our vision;**
- Deliver year one of the People Strategy (incl. supporting the wellbeing of staff);
- Develop and implement an Equality and Diversity Strategy; and
- Prioritise our project portfolio with outputs from the Digital Roadmap ensuring all PMO processes are followed.

## Finance & Governance

- Repay the Revolving Credit Facility (RCF) and accrue £20m in cash as a contingency;
- Reduce LTV to below 55%;
- **Achieve a total surplus in excess of £12m and limit the underlying operational loss (i.e. excluding resales) to £1.2m;**
- Review and revise our Business Continuity Plans;
- New corporate plan (CP 2022-27) to be signed off at March 2022 Board; and
- **Ensure we meet or exceed the Regulator of Social Housing's expectations.**

Six key targets shown in bold.