



WHITE HORSE
HOUSING
40 YEARS 1984-2024

Business Plan 2026-31



Celebrating our latest TSM results



Artist's impression of the scheme at Broad Chalke

White Horse Housing is an ambitious, dynamic and innovative housing organisation that focusses on providing affordable homes in villages across Wiltshire, Swindon and East Somerset. Our purpose is:

“To be a trusted provider of excellent services and affordable, sustainable homes, working together with rural communities”



White Horse Housing is proud to be a ‘top quartile’ performer and has achieved an overall Net Promoter Score of **76** — together with some of the highest satisfaction ratings across the sector.

This document sets out our plans, actions and objectives for the next 5 years and beyond.

Net Promoter Score



+76



New Solar PV panels installed at Ames Lane, Kilmersdon



Contents:

Page 2	Purpose, Objectives and Values.
Page 3	Our Objectives
Page 4—8	Action Plan and Targets
Page 9	Income & Expenditure 2026-2031. Value for Money.
Page 10	Capital Programme 2026-2031.
Page 11	Staffing Structure

About White Horse Housing Association

White Horse Housing Association, was established in 1984 to provide homes in rural communities throughout the County of Wiltshire (including Swindon Borough) for local people in housing need. In 2016, the Association expanded its area of operation into Somerset through the acquisition of Kilmersdon Rural Housing Association and currently has **460** homes across **57** parishes in **4** different local authority areas. The Association is fully compliant with the Regulator for Social Housing's 'Regulatory Framework' and operates within a robust 30-year financial plan.

Support is provided by a Board of voluntary members who collectively have the qualities, experience and ability to provide skilled and professional leadership. The Association has adopted the National Housing Federation's Code of Governance 2020.

The Association works hard to meet its mission, objectives and values and address the key challenges of capital investment in the provision of affordable housing.

The Association operates in a risk-aware and risk-controlled manner in the current operating environment, by actively monitoring the political and economic climate and constantly assessing and mitigating against those risks throughout the year.

Purpose, Objectives and Values

Our Purpose:

“To be a trusted provider of excellent services and affordable, sustainable homes, working together with rural communities”

Values:

In achieving our objectives we will ***“act with integrity, openness, accountability, honesty, impartiality and respect”*** in everything we do.

Key Principles:

- We are community and rurally focused, remaining true to our core values, building trust, being committed to listening to tenants and respecting their opinions;
- We are guided by a focus on 'quality' in all aspects of what we do;
- We will focus on remaining a flagship rural provider;
- We only build or acquire homes that we would want to live in;
- Everyone is valued and we work in a way that ensures that they feel valued;
- We work in a sustainable way – financially and environmentally;
- We safeguard and keep our purpose and ethos;
- We will be consistent, transparent and act with integrity in all we do.



The Old Dairy, Winterbourne Monkton



Hook Hollow, Seend



Hazel Green, Urchfont

Our five Strategic Objectives:



The Association will :

- Play a leading part in tackling the climate emergency by remaining as environmentally sustainable as practicable, in balance with our corporate commitments of social and economic sustainability.
- Remain a viable, effective, and value for money business while providing a high quality service to our tenants.
- Ensure that our properties are managed and maintained to high standards and seek to support our tenants where appropriate.
- Work closely with all of our partners in order to ensure the provision of much needed rural accommodation.
- Take an active role in the political environment, through lobbying and responding to consultations.
- Contribute to the work of the National Housing Federation, and other similar organisations.

Future Growth

- We are committed to providing high quality, sustainable homes, and will actively work with local developers, Community Land Trusts and Parish Councils to provide new affordable housing for local people.
- We will build and/or acquire a range of affordable housing and low cost home ownership solutions to meet the needs of local communities.

Housing Management

- We will encourage tenant involvement and participation across our services.
- We will regularly visit each neighbourhood and actively work with residents to ensure they remain an attractive place to live.
- The Association will support tenants through the 'Tenancy Plus' scheme to help them sustain their tenancies, pay their rent and mitigate the effects of welfare reform.
- We will facilitate a "working together" approach with our customers by developing modern, efficient communication systems to enable them to effectively and easily interact with the Association.

Asset Management

- The Association will actively manage its stock to ensure that it is sustainable and efficient whilst providing the best return on our investment.
- We aim to provide an excellent repairs service to our tenants which in turn ensures that our assets maintain their value.

Community Involvement

- The Association will seek to play an active part in the communities we serve to help them remain sustainable and viable for the future.



Objective 1: Providing more sustainable homes for local people in need.

What have we done?

The Association now owns and manages **460** homes across **57** parishes. Of these:

- **347** are let on 'social' rents;
- **77** are let on 'affordable' rents and,
- **36** are shared ownership (SO).

In the last 5 years the Association has developed **75** new homes:

- 6 at Bruton (all rented)
- 6 at Chilton Foliat (including 2 x SO)
- 6 at Urchfont (including 3 x SO)
- 10 at Great Somerford (including 6 x SO)
- 8 at Ashton Keynes (including 3 x SO)
- 6 at Sutton Benger (including 2 x SO)
- 3 at Winterbourne Monkton (including 1 x SO)
- 4 homes at Pewsey (including 2 x SO)
- 2 homes at Kilmersdon (both SO)
- 4 at Ashton Keynes (including 2 x SO)
- 2 at Box (including 1 SO)
- 10 at Seend (including 3 SO)
- 7 at Worton (including 3 SO)
- 1 at Coles Gardens, Kilmersdon (conversion)

Developed detailed procedures for appraising and developing new development opportunities and completed a review of our Development Protocol.

Assisted two shared-owners to staircase to 100% equity, generating £280,000 in additional receipts.

Sold a number of properties that failed our 'viability test' and options appraisal, generating a capital receipt of over £3million. This receipt was invested in new homes and improving existing ones.

Completed a 'Transfer of Engagements' with Marlborough & District Housing Association, adding a further **16** homes to our housing stock.



Phase 2 at Bruton

What will we do?

Develop and/or acquire, at least a further **50** new homes by March 2029 and aim to have at least **600** homes in ownership by 2035.

Complete the following 'committed' schemes (**39** homes):

- Knighton Road, Broad Chalke: 6 homes
- Old Sports Centre, Tisbury: 6 homes
- Townsend Farm, Poulshot: 4 homes
- The Spring, Market Lavington: 4 homes
- Sutton Lane, Sutton Benger: 8 homes
- Frog Lane, Stoke St Michael: 11 homes

Continue to assess new funding streams to maximise the finance available to acquire or build new homes.

Consider further acquisitions and/or 'transfer of engagements' with organisations who are seeking a financially secure, high performing partner to safeguard their housing portfolio and future services to tenants.

Continue to seek new 'land-led' development opportunities, either through partnerships with local developers or by partnering local CLT's within our rural communities.

Promote the benefits of 'staircasing' to our existing shared owners and provide advice and support to help them achieve a maximum equity share.



Conversion of the Old Meeting Hall, Kilmersdon



Primrose View, Worton

Objective 2: A financially strong, value for money, organisation.

What have we done?	What will we do?
<p>Completed the legal process on our new £6,000,000 loan facility with the Charity Bank to fund future development activity.</p> <p>Commenced the development of a 'direct payment' system through the Tenants Portal to give tenants real-time updates on their rent accounts.</p> <p>Reviewed and updated the Strategic Asset Management Tool to better understand the performance of our assets whilst assisting with development of the capital programme and the overall business plan.</p> <p>Implemented and regularly updated the 'Housing Brixx' Business Planning tool to provide comprehensive modelling of our long-term financial viability, whilst allowing multi-variant stress testing to be undertaken.</p> <p>Maintained net rent arrears and 'bad debt' below 2% of the rent debit, and average void turnover times below our target of 15 calendar days, thereby maximising our income.</p> <p>Introduced service charges at schemes where none previously existed to ensure tenants fairly pay for the communal services they received.</p> <p>Regularly reviewed our Strategic Risks and our overall level of 'risk appetite' taking account of the changing operating environment.</p> <p>Regularly reviewed our Financial Regulations to ensure continuing compliance with best practice whilst maintaining policies on Fraud, Money Laundering, Anti-Bribery and Corruption.</p> <p>Completed robust development appraisals for all proposed new schemes to ensure they meet our development appraisal criteria. Fed back development outcomes to the Board on an annual basis.</p>	<p>Review and develop a new 'Treasury Policy' setting out our short to medium term borrowing, investing and re-financing strategy.</p> <p>Undertake negotiations with Dexia on a discounted early repayment of our outstanding loans.</p> <p>Review all existing social rents to ensure they achieved 'formula rent' and, where there is a shortfall, implement a 'rent convergence' scheme in line with national policy.</p> <p>Seek to maximise future capital receipts from shared ownership staircasing.</p> <p>Regularly monitor our financial forecasts and cash-flow analysis to determine the optimum time for drawing down additional loan finance.</p> <p>Seek potential 'management agent' opportunities within our area of operation to expand our services and generate further income.</p> <p>Continue to benchmark our services through our membership of Acuity - Consultancy and Research and benchmark our performance across a range of key financial, operational and management indicators, including the Regulator's 'value for money' and Tenant Satisfaction Measure metrics.</p> <p>Value for Money indicators will be published annually through our audited accounts, annual review and the Annual Report to Tenants.</p> <p>Maintain robust procurement procedures in compliance with the new Procurement Regulations 2024 and ensure all future development and service contracts are based on current best practice to demonstrate best value for money.</p> <p>Seek to apply for external grant funding for specific projects as and when they are made available, including the new Affordable Housing Programme and grants to improve the sustainability of our existing housing stock.</p>
<p>Yardlands, Urchfont</p> 	<div data-bbox="598 1579 981 2056"> <p>Handing over the keys at Box</p>  </div> <div data-bbox="989 1579 1484 2056"> <p>Great Somerford</p>  </div>

Objective 3: Delivering Excellence in Repairs and Maintenance.

What have we done?	What will we do?
<p>Successfully undertaken a robust re-tendering of the Repairs and Maintenance Contract, involving members of the Tenant Scrutiny Panel in the evaluation process.</p> <p>Integrated the 16 properties acquired from Marlborough & District HA into our capital programme and ensured all Health & Safety checks and any remedial work have been completed.</p> <p>Fully implemented our policy and procedures to meet the standards set out within Awaab's Law.</p> <p>Continued to invest in our homes to ensure they continue to meet, or exceed, the Decent Homes Standard.</p> <p>Completed a self-assessment against the new 'Safety and Quality Standard' to ensure we fully comply.</p> <p>Integrated 'fire safety' inspections and Asbestos Management within Home Master to provide robust reporting and improved safety procedures for our homes.</p> <p>Developed a retro-fit programme to help improve the energy efficiency of our worse performing homes.</p> <p>Working with the Tenant Scrutiny Panel we have:</p> <ul style="list-style-type: none"> Used photographs and video from tenants to improve repair diagnosis; Improved the method of collecting repairs satisfaction data to maximise responses; Investigated the number of 'call backs' and multiple visits and sought ways of reducing them; Flagged 'vulnerable' tenants to contractors so the service they receive meets their needs. <p>Involved the tenants' Scrutiny Panel and wider tenants members in the procurement of our new Grounds Maintenance contractors.</p>	<p>Continue to implement our Asset Management Strategy, in particular:</p> <ul style="list-style-type: none"> Continue to assess property EPC ratings and focus on those 'eligible' properties that require work to improve their score; Review and understand the 'Category C' properties from the 'strategic asset tool' and provide updated reports to the Board; Continue to improve the range and quality of asset data within the Home Master system. <p>Implement the new Stock Condition Survey software and commence survey work in accordance with our survey plan.</p> <p>Review the current Sustainability Strategy and ensure its actions and targets are both achievable and current.</p> <p>Continue to maintain our properties to the Decent Homes Standard and work towards meeting the latest Minimum Energy Standards, including our sustainability targets, which include:</p> <ul style="list-style-type: none"> All 'eligible' properties to be have an EPC rating of 'C' or above by 2030; Reduce the overall carbon footprint of our homes. <p>During 2026-2031 we will complete the following works:</p> <ul style="list-style-type: none"> 50 new bathrooms, including second WC's 108 new kitchens 17 new heating systems complete 30 new boilers (gas or oil) 37 properties with new windows and/or doors 150 properties due external painting and repairs. £750,000 allocated for properties to receive energy efficiency works.
	<p>Work with our repairs and maintenance contractor to explore new ways of working to drive further efficiencies and provide greater value for money for our tenants.</p>

Objective 4: Providing high quality, and inclusive management services

What have we done?

Achieved outstanding results across all service areas in the latest tenant satisfaction survey—including improving our score in 11 out of the 17 indicators.

Included tenants in the re-tender process of the repairs and maintenance contract, commencing in April 2026.

Continued to improve tenant satisfaction on the two grounds maintenance contracts (as outlined in the TSM report).

Fully integrate our new tenants at Marlborough into our housing management and support services.

Implemented the updated 'Tenant Involvement Policy' and adopted the National Housing Federation's 'Tenant's Together' Charter.

Worked with the tenants' Scrutiny Panel to:

- Review and improve the services provided through the 'My Tenancy Account' portal;
- Review performance and the latest complaints;
- Review the Tenants' Handbook and associated policies;
- Undertook specialist 'mediation' training;
- Members attended the Board 'away day' to input into future policies and strategies;

Implemented a new Tenants Portal enabling tenants to access their rent accounts, repairs history, personal data etc.—24 hours a day, 365 days per year.

Completed a self-assessment against the Housing Ombudsman 'Complaints' Handling Code' and submitted evidence to demonstrate the code was achieved.

Introduced a "rapid response" stage to our complaints procedure by providing an initial personal visit to establish a tenants concern 'face to face' and agree an action plan to investigate and resolve the issue quickly.



What will we do?

Review the data from the latest TSM survey - together with the Tenant Scrutiny Panel - and make suggestions to address any areas of weakness identified.

Explore ways to improve engagement with our shared ownership residents and help improve overall satisfaction.

Review the current void procedure to ensure pre-void inspections are undertaken and appropriate action taken where needed.

Provide comprehensive advice and support to tenants through the 'Tenancy Plus' scheme to help them sustain their tenancies, pay their rent and cope with today's economic volatility and its impact on their cost of living.

Continue providing a 'Housing Support Fund' for our vulnerable tenants.

Continue to maximise the income to the Association by reviewing communal services and identifying further areas where service charges could be applied.

Ensure that any reports of domestic abuse are investigated and support given to victims by trained staff as well as referral to specialist services, if required.

Tenant Satisfaction Measures - Outcomes 2025		
Satisfaction Measure	Score	Change
Overall Satisfaction	95%	-1%
Well Maintained Home	96%	up 4%
Safe Home	99%	up 2%
Communal Areas	80%	up 11%
Repairs Last 12 Months	94%	up 1%
Time Taken Repairs	94%	up 2%
Overall Repairs	93%	up 1%
Listens & Acts	88%	up 3%
Kept Informed	92%	up 1%
Fairly & with Respect	94%	Same
Easy to Deal With	98%	up 1%
Neighbourhood Contribution	82%	up 4%
Approach to ASB	69%	-3%
Complaints Handling	53%	-19%
NPS (Promoters)	76%	up 1
Rent VFM	89%	n/a
Service Charge VFM	70%	n/a



Objective 5: A Modern and Efficient Business

What have we done?	What will we do?
<p>Reviewed the current staffing structure, to include:</p> <ul style="list-style-type: none"> • Reviewing current gaps; • Overall capacity to meet future challenges; • Planning for future growth; • Succession Planning. <p>Successfully recruited three new Board Members in line with our Board succession policy.</p> <p>Approved a communications strategy and plan to improve publicity and promote WHHA to a wider audience.</p> <p>Agreed a new 'Statement of Purpose' and reviewed our aims and principles.</p> <p>Continued to review and audit the Home Master Housing Management and Finance system to ensure we use all modules effectively and that they are tailored to our ways of working.</p> <p>Implemented full 'remote access' to office systems to allow for effective home working and introduced a hybrid system of working that includes home and office based working.</p> <p>Introduced a range of measures to reduce the overall organisational carbon footprint by 10% by March 2026.</p> <p>Adopted the housing sectors Sustainable Reporting System to improve our ESG reporting mechanisms.</p> <p>Implement a new key performance indicator 'scorecard' system that will be regularly reported to both the Board and the Resident Scrutiny Panel.</p> <p>Set clear and realistic targets and actions for all staff (linked to the Association's strategic objectives) at each annual appraisal round and reviewed progress through the bi-monthly 1-2-1's.</p>	<p>Finalise the staffing/structure plan for the next 5 years and develop an 'employee value proposition' to ensure we attract the best candidates.</p> <p>Continue to review current ways of working, including:</p> <ul style="list-style-type: none"> • What we are good at and what we can improve? • Systems required (use of AI and other digital technologies) • Tenant self-service, improved inter-action. <p>Implement the new Competence and Conduct Standard once guidance is published.</p> <p>Implement and prepare for the new STAIRS policy with-in Government timescales.</p> <p>Develop an AI strategy for the Association—to include mitigating any cyber security risks—and explore digital solutions to help drive efficiencies and improve back office functions</p> <p>Provide induction training for our three new Board members</p> <p>Undertake a bi-annual staff engagement session, using an external facilitator, to provide the Board with feedback on current attitudes, motivations, expectations and aspirations within the staff team.</p> <p>Provide training opportunities for both our staff and Board members to grow their knowledge and improve the Association's overall capacity.</p> <p>Provide joint Board and Tenant Scrutiny Panel training/ liaison days to build and refresh knowledge giving insight of each other's role and strengthening further the working link between our tenants and board members.</p>
 <p>Tenants and Board members group working</p>	 <p>Our Board members and the Executive Team</p>

Income and Expenditure

Income and Expenditure 2026-31



The Association's income and expenditure account shows a healthy overall turnover and 'net surplus' across the next 5 years, and beyond.

Operating costs increase up to 2028/29 as a result of increased staffing costs, repairs and maintenance expenditure and higher interest payments as new development loans are drawn down. Costs are predicted to fall back again in 2029.

Value for Money

White Horse Housing Association seeks to maintain an optimum balance between performance, costs and satisfaction. We benchmark our results against a wide range of housing organisations, particularly those with less than 1000 homes. We participate in annual reviews of performance, and regularly submit performance data, including the Regulator for Social Housing's 'Tenant Satisfaction Measures' and the Sector Scorecard metrics.

The table below sets out our results for the 2024/25 financial year, and compares our performance against all small associations. Overall, we compare favourably, particularly our tenant satisfaction and performance measures. However, our repairs and maintenance costs remain higher than our peers. This is mainly down to the wide range and quality of repairs we undertake, the high level of service we provide, and the ratio of older to newer properties that we own and maintain.

	KEY: Quartile 1 Quartile 2 Quartile 3 Quartile 4	WHH 2025 Results	WHH 2024 Results	National Median < 1000 homes (2025)
Business Health	Operating Margin (overall)	26.46%	31.70%	15.73%
	Operating Margin (social housing lettings)	43.76%	26.41%	18.17%
	EBITDA MRI (Interest Cover measurement)	133.00	113.00	184.50
	Gearing	31.50%	38.66%	13.80%
Development - capacity and supply	Social Units completed	22	6	0
	Non-social units completed	0	0	0
	Units developed (as a % of units owned)	4.84%	1.44%	0.00%
Effective Asset Management	Return on Capital Employed	2.68%	3.38%	3.10%
	Void Turnover (in days)	17.2	11.0	32.0
	Occupancy - General Needs	100	100	100.00%
	Re-investment %	8.97%	10.58%	3.42%
Operating Efficiency and Costs	Headline social housing cost per unit	£5,079	£4,825	£6,491
	Management cost per unit	£484	£448	£656
	Responsive repairs and void works - per unit	£1,419	£1,292	£1,051
	Major repairs and Cyclical works - per unit	£1,868	£1,828	£1,278
	Overheads as a percentage of turnover	14.30%	18.30%	20.00%
	Rent Arrears as a percentage of debit	0.55%	0.86%	2.92%
	Percentage of rent collected	101.99%	99.20%	99.55%

White Horse Housing Association—Capital Programme 2026-2031

Major Repairs/Planned Works	2026/27	2027/28	2028/29	2029/30	2030/31	Total
Kitchen Refurbishment Complete	£72,000	£88,000	£120,000	£280,000	£232,000	£792,000
Bathroom Refurbishment Complete	£80,000	£49,500	£71,500	£23,000	£48,000	£272,000
Central Heating—ASHP replacement	£126,000	£90,000	£72,000	£0	£17,000	£305,000
Central Heating Boilers - Gas	£3,000	£21,000	£27,000	£0	£21,000	£72,000
Central Heating Boilers - Oil	£12,000	£0	£12,000	£0	£12,000	£36,000
Windows - Whole House PVCu	£90,000	£120,000	£25,000	£21,000	£0	£256,000
Decarbonisation Works	£120,000	£120,000	£150,000	£170,000	£150,000	£710,000
CONTINGENCY	£20,000	£20,000	£20,000	£20,000	£20,000	£80,000
Total Budget for Year	£523,000	£508,500	£497,500	£514,000	£500,000	£2,543,000

Capital Programme Summary:

The replacement of components is based upon their age and condition using our stock condition data and repair records.

⇒ The kitchen refurbishment programme commences in 2026 after being delayed due to difficult economic circumstances arising from increased inflation and higher interest rates. Individual kitchens that are beyond 'reasonable' repair will be replaced on an 'ad hoc' basis.



⇒ The bathroom refurbishment programme has significantly reduced due to the level of recent replacements. Where the property has a second separate toilet this will be renewed at the same time, depending on its condition.

⇒ Only a small number of properties are due to have their windows replaced over the next 5 years. This includes a number of 'listed' properties in Kilmersdon and others sitting within the conservation area.

⇒ The programme to replace old and potentially failing gas and oil boilers will continue. The programme is based on an assessment of recent repairs costs, the availability of spares and the overall condition and age of the boiler. This programme has significantly reduced as most of the older-style boilers have already been replaced with new modern ones.



⇒ We will install modern and efficient heating systems in all our properties, including the replacement of Air Source Heat Pumps as they reach the end of their life.

⇒ Over the next 5 years a fund has been created to undertake a range of 'energy efficiency' works that will seek to ensure all those properties that can, will achieve an EPC rating of 'C' or above. This includes 'match funding' with grants from a variety of sources, where available.



⇒ A 'contingency' fund has been established to provide funding for unexpected capital works identified during the year. This includes 'void works' to refurbish key components whilst a property is empty. This enables all the work to be completed at one time and is therefore more efficient and cost effective. It also ensures new tenants have a modernised home to move into with less disruption.

Staffing Structure

White Horse Housing Association employs twelve members of staff. Of these, three staff members work part-time. The structure is shown in the chart below.

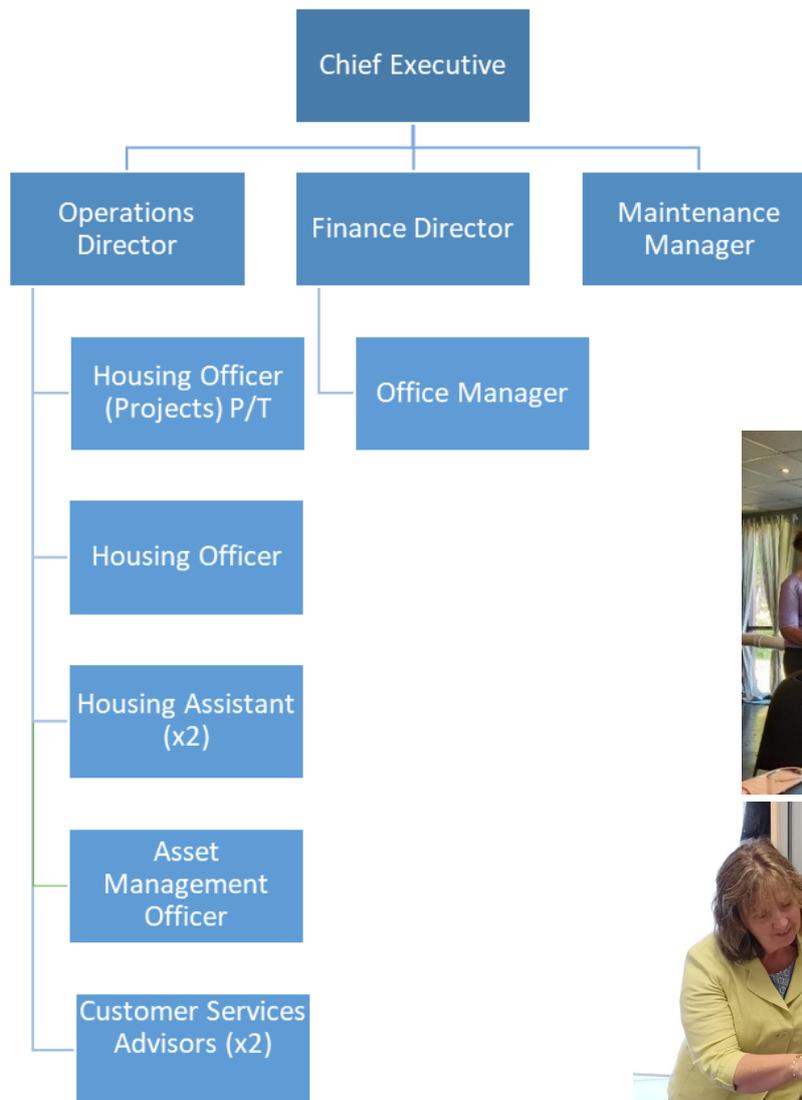
The structure is designed to focus on our customer facing services ensuring we have sufficient staff resources to continue providing the high quality of service our tenants have always enjoyed.

The Chief Executive, together with the Board, has overall responsibility for the strategic management and future direction of the Association, including identifying business growth opportunities and negotiating and project managing the development programme.

The Operations Team is responsible for all the daily housing management functions, including scheme management, rent and arrears collection, tenancy support services, void management and tenant involvement. The team is the first point of contact for all our customers.

The Maintenance Manager has overall responsibility for all day to day repairs and the successful completion of the capital programme each year. He is assisted by the Asset Management Officer.

Finally, the team is supported by the Finance Director and the Office Manager. These two posts ensure the Association's finances are regularly monitored, and our viability maintained, and that all payments and subscriptions are paid on time.



For more information about White Horse Housing Association, and particularly about the Board and Staff, governance arrangements and the location and size of homes owned, please see our website (address below).



White Horse Housing Association Ltd
Offices 6-9, Box House,
Bath Road,
Box,
Wiltshire,
SN13 8AA

Tel: 01380 850916
E-mail: info@whitehorsehousing.co.uk
Website: www.whitehorsehousing.co.uk

