

INDUSTRIAL  
DWELLINGS  
SOCIETY  
EST 1885

2018  
— 19

Annual Report 2018–19

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Evelina Mansions Built 1901

INDUSTRIAL  
DWELLINGS  
SOCIETY  
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2018  
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Annual Report



Delivering ambitions  
with heritage

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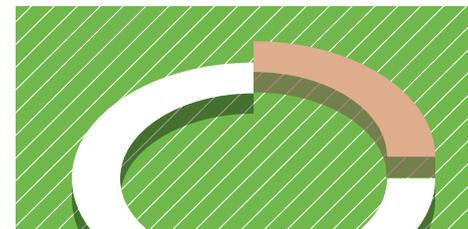


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## Board and Advisors



As a small association with a great past, housing London's diverse communities within the framework of our Jewish heritage, we are now set to move ahead and deliver new homes and excellent, cost effective services to our residents.



## Chairman's review of the year

**Ray Peacock**

Chairman



### Strong Governance & Leadership

2018/19 concluded with the very welcome news from the Regulator of Social Housing that, on the basis of its In Depth Assessment of our operations, they had awarded The Industrial Dwellings Society their top rating of G1/V1. This achievement reflects the work done to ensure our governance and financial viability is fully capable of achieving the objectives of our Corporate Strategy 2018/23.

As a small association with a great past, housing London's diverse communities within the framework of our Jewish heritage, we are now set to move ahead and deliver new homes and excellent, cost effective services to our residents. We have adopted a pluralistic approach to new development, exploring various ways in which to deliver our commitment to build an extra 500 new homes over the next ten years. We have developed successful collaborations with a variety of culturally aligned partners and, with

them, are creating new opportunities which can benefit residents, both current and future. There have been improvements in terms of value for money – with reduced management costs meaning more money is being invested in our homes.

We have refreshed our approach to community engagement by introducing new and appealing ways to connect. The response demonstrates this has reached people who would otherwise not have shared their views and aspirations with

us. Consequently, we now have greater insight into what matters most. In addition, we have used the conclusions of our Jewish housing needs study to help pinpoint who is in greatest need of our help – and where best to invest.

In conclusion, I would like to extend thanks to my Board colleagues, residents and Management Team for their support in the year that has passed - and look forward together to the coming year with confidence.

As a small, purposeful company with an impressive heritage, we have a clear role to play.



## Chief Executive's review of the year

**Suzanne Wolfe**

Chief Executive



As the year closes, we at The Industrial Dwellings Society can reflect on a year of successful change. Back in 2017, having taken stock of our assets and opportunities in the context of present day challenges, we concluded that, as a small, purposeful company with an impressive heritage, we have a clear role to play.

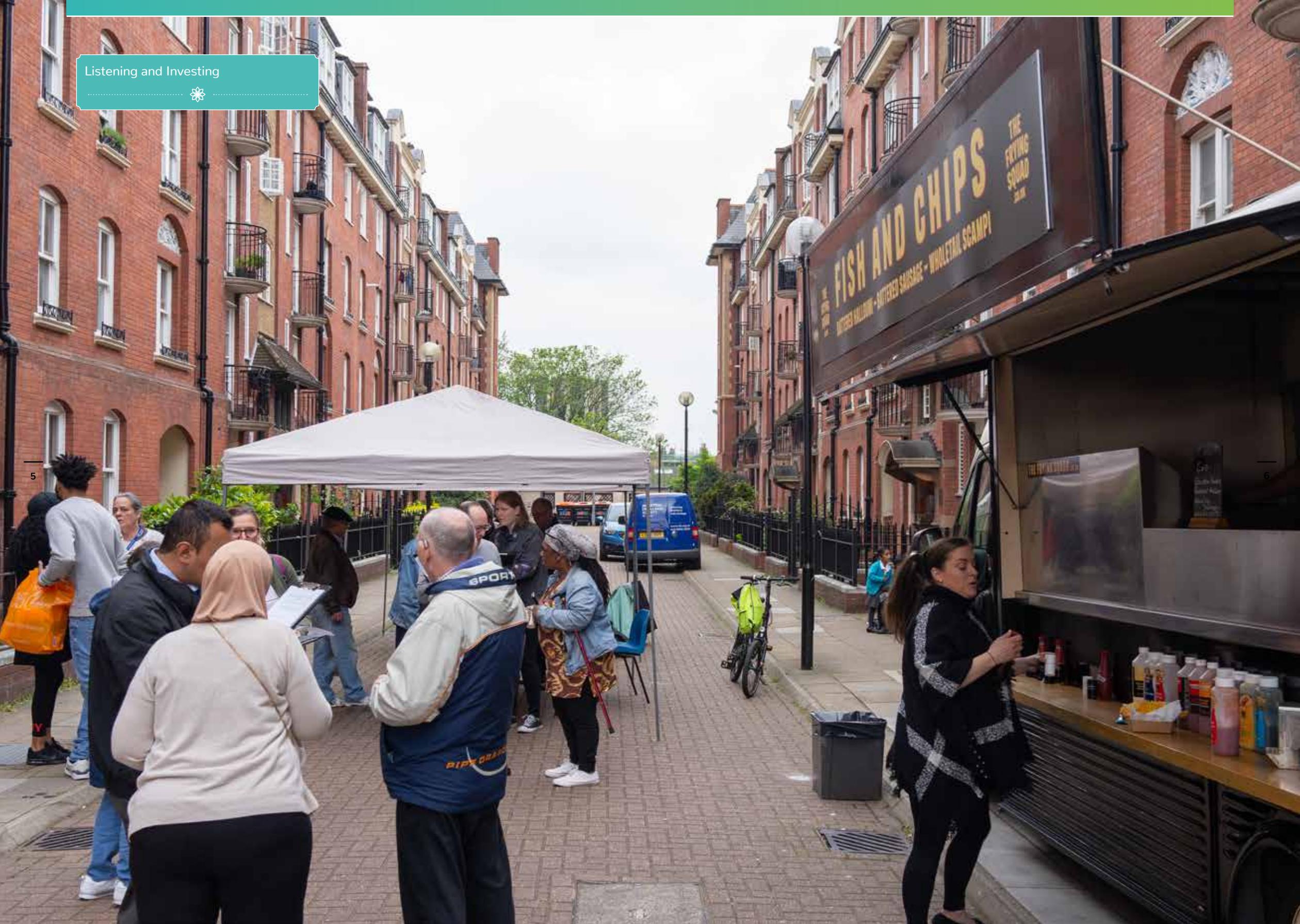
The Board and our Management Team have worked hard to ensure the company moves from strength to strength. In

February 2019, the Regulator of Social Housing undertook their In Depth Assessment and concluded that we had demonstrated sufficiently good standards of governance and financial viability to be awarded their top G1/V1 strapline. In the last year we made significant changes to our operating arrangements and prepared to introduce additional ways for residents to engage with us through digital channels. Once implemented, this will mean more of our time is freed to support those residents who need help in

sustaining their tenancies. Good progress has also been made in delivering our Fire Safety Improvement Programme, which is on track.

Partnerships continue to provide great opportunities for our residents to achieve their aspirations. From the outset, The Industrial Dwellings Society has understood the importance of investing in wellbeing as well as excellent homes. In 2018/19, we worked in partnership with Southern Housing and JP Morgan,

delivering the Transform & Achieve Programme, which enabled residents who were not in work to improve their chances of being economically active. We entered a partnership with Jewish mental health charity, Jami, to deliver services in Hackney which will improve the wellbeing of those who engage with it. So, much has been done – and there is still lots to do. We move forward with the confidence knowing we can help make a change for the better.



# Built 1885 – 1980

These pages depict our existing portfolio showing its growth over time



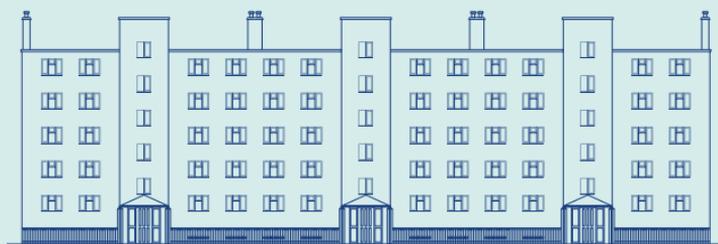
## 1885 – 1930



**Evelina Mansions Built 1901**

Scheme	Borough	Built	Homes
Stepney Green Court	Tower Hamlets	1896	115
Evelina Mansions	Southwark	1901	72
Stoke Newington	Hackney	1903	277
Mocatta House	Tower Hamlets	1905	20
Navarino Mansions	Hackney	1905	250

## 1930 – 1980



**Evelyn Court Built 1934**

Scheme	Borough	Built	Homes
Rebecca House	Tower Hamlets	1933	32
Evelyn Court	Hackney	1934	317
Nathaniel Court	Hackney	1968	24
Leslie Prince Court	Southwark	1979	11

# Our Strategic Objectives

The Industrial Dwellings Society was established in 1885 to tackle the extreme housing problems of the day. By 1899, we had housed over 4,000 people and the death rate in our buildings was just a third of the average. Moving forward 133 years, our Board re-examined our purpose and evaluated how best we could impact on today's housing crisis. On this basis, our Corporate Strategic Plan 2018/23 was developed. This report sets out progress made in the last twelve months against these objectives.

Our Board re-examined our purpose and evaluated how best we could impact on today's housing crisis

We have a great track record of solving problems





Our new doors are fire resistant, provide better security and heat retention - and look great!



## Repairs & Improvements

### Well Maintained Estates That Are Safe & Clear



During 2018/19 just over £2m was invested in our homes, primarily in Fire Safety Improvements such as the replacement of front entrance doors to flats. We will continue to prioritise this programme until it is completed.

We invested in new heating and hot water boiler plant rooms for our sheltered schemes at Navarino Mansions and Charlotte Court; these will meet or surpass all the latest energy efficiency requirements and provide years of good service into the future.

We completed over 4,000 individual responsive repairs to our homes, averaging just over 3 per property. These were delivered by both in-house and external contractors.

We are now set to move ahead and deliver new homes and excellent, cost effective services to our residents



We completed the second phase of our Stock Condition Survey in order to ensure our future asset investment plans are accurately prioritised.

We continue to undertake energy performance certificate surveys for all our voids properties. An analysis of all results shows The Industrial Dwellings Society average energy efficiency score is C, one band above the national average of D.

# Value for Money

## An Estate Services Revolution



Knowing that great estate cleaning standards are high on our residents' lists of priorities, we revamped our Estate Services Team. The new team is more flexible, responsive to local needs and better equipped - and takes the lead in ensuring that our estates are fresh, clean, clear and safe.

New ways of delivering our services have been introduced, designed to focus more support on those tenants who need most help in sustaining their tenancies



## Refreshing Our Services



The Corporate Strategic Plan confirmed the need to become more efficient and effective, to invest in improved technology and to reduce management costs, which were higher than the national average. New ways of delivering our services have been introduced, designed to enable more support to be directed to those who need most help in sustaining their tenancies.

Most of our residents have regular access to the internet, either through smartphones or home computers. We have invested in new computer systems fit for the future and are developing digital services that will provide more choice and convenience when accessing services, whilst maintaining alternative ways to get in touch for those who prefer or need more conventional routes.



Our new awareness campaigns helped remind everyone that safety begins at home



**Built 1980  
onwards**



## 1980 – 2000



### Charlotte Court Built 1984

Scheme	Borough	Built	Homes
Charlotte Court	Redbridge	1984	24
Ajex House	Hackney	1986	45
Clifford Lawton House	Hackney	1988	24
Hilary Dennis Court <sup>1</sup>	Redbridge	1997	35

## 2000 – 2009



### Abraham Cohen Court Built 2003

Scheme	Borough	Built	Homes
Abraham Cohen Court	Redbridge	2003	11
Genas Close <sup>2</sup>	Redbridge	2007	4
Koban Court <sup>2</sup>	Barnet	2007	8
Cross Keys Court	Redbridge	2009	8
Olive Court	Hackney	2009	5
Laurel Court	Hackney	2009	10

<sup>1</sup> Hilary Dennis Court is owned by IDS and managed in conjunction with Jewish Blind and Disabled.

<sup>2</sup> Excludes shared ownership.



New Estate Service arrangements help ensure great standards are consistently maintained

## Listening & Investing

### Resident Engagement Strategy 2018/23



To better understand the needs and aspirations of our residents and develop opportunities for them to shape services and be involved in governance, the Board approved a Resident Engagement Strategy 2018/23. This commitment to a multi-faceted approach to engaging improves the odds of connecting with parts of our communities who frequently do not exert influence over the services provided.

Whilst continuing to develop our conventional engagement structures such as Tenants Forum and local groups by broadening and developing their membership, we created the role of Resident Engagement Champion. They have trained a team of tenant volunteers to perform 'Resident to Resident' Repair Satisfaction Surveys – providing real scrutiny and insights into this service on a job-by-job basis. Additional independent research to find out wider residents' views was also commissioned.

A series of 'Chips & Chat' events brought the traditional estate-based consultation event bang up to date, with delicious fish proving an effective hook for residents of all ages, many of whom had not previously participated.

### Community Regeneration



From our inception, we invested in life enhancing opportunities which can enable individuals and communities to prosper and achieve their full potential.

This year, we worked in partnership with JP Morgan to deliver Transform & Achieve, an innovative programme aimed to end benefit dependency. Results have exceeded the targeted outcome of 50% participants being employed 0 to 6 months after the programme has ended.

Our ongoing investment in community programmes delivered by Arsenal in the Community and Star Academy continued. These were independently evaluated to gauge their effectiveness. A new creative arts programme for residents at Ajax House was successfully launched. We continued to develop our partnership with Jewish Care, delivering with them community activities for sheltered residents.

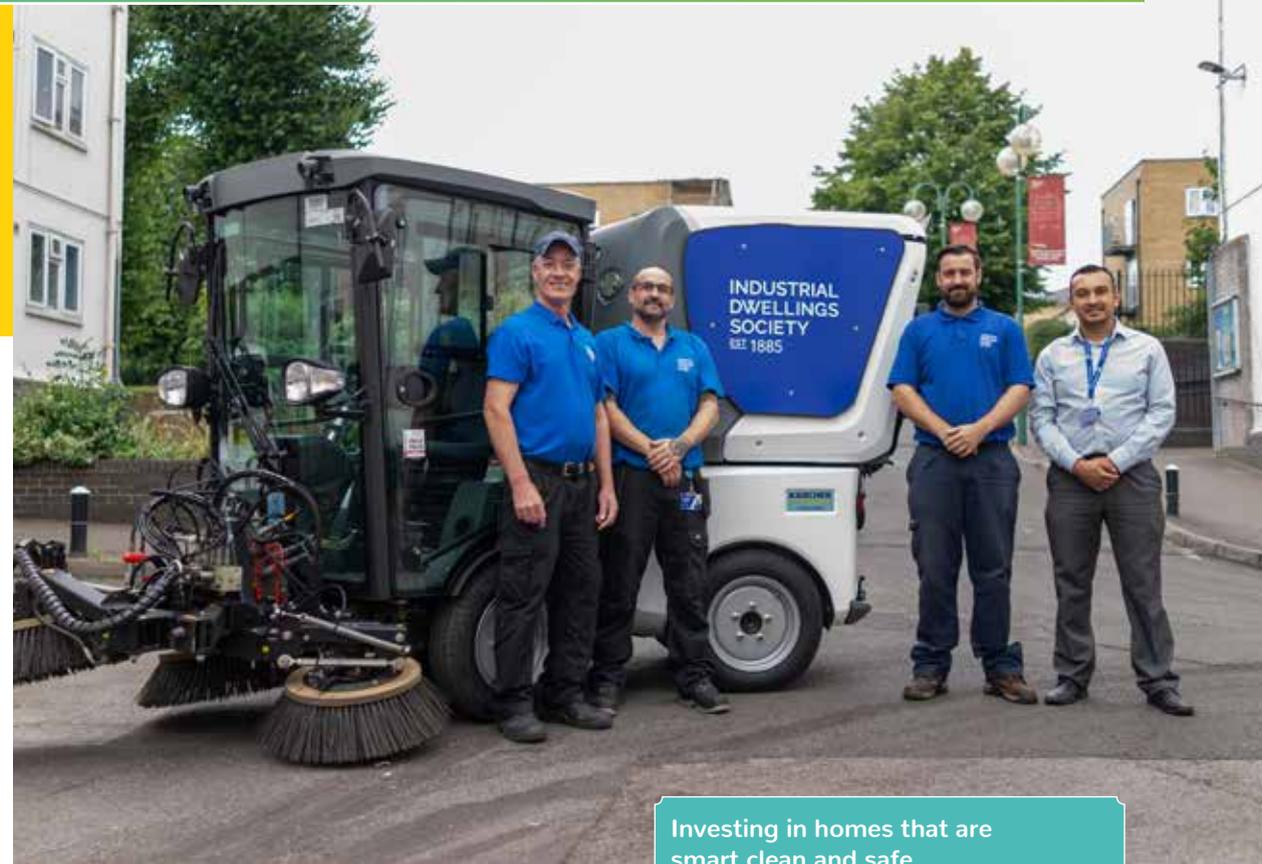
We consolidated a partnership with Jami, the Jewish mental health charity, at Stoke Newington Estate, giving them a permanent base from which to reach out in Hackney – and enhancing community activities available to our residents. This has helped raised mental wellbeing awareness generally in the neighbourhood.



This year we joined Communities that Work\*, the membership body of social housing landlords that collectively own and manage over 1.3 million homes. CtW are the leading national body of social landlords aiming to transform lives for good, by enabling housing providers to support people into rewarding, sustainable employment.

As the only housing industry body dedicated solely to the employment agenda, CtW work in strategic alliances and form partnerships with stakeholders across housing, employment and government to achieve community investment and advancement goals.

\*CtW, the new name for Give us a Chance



Investing in homes that are smart clean and safe



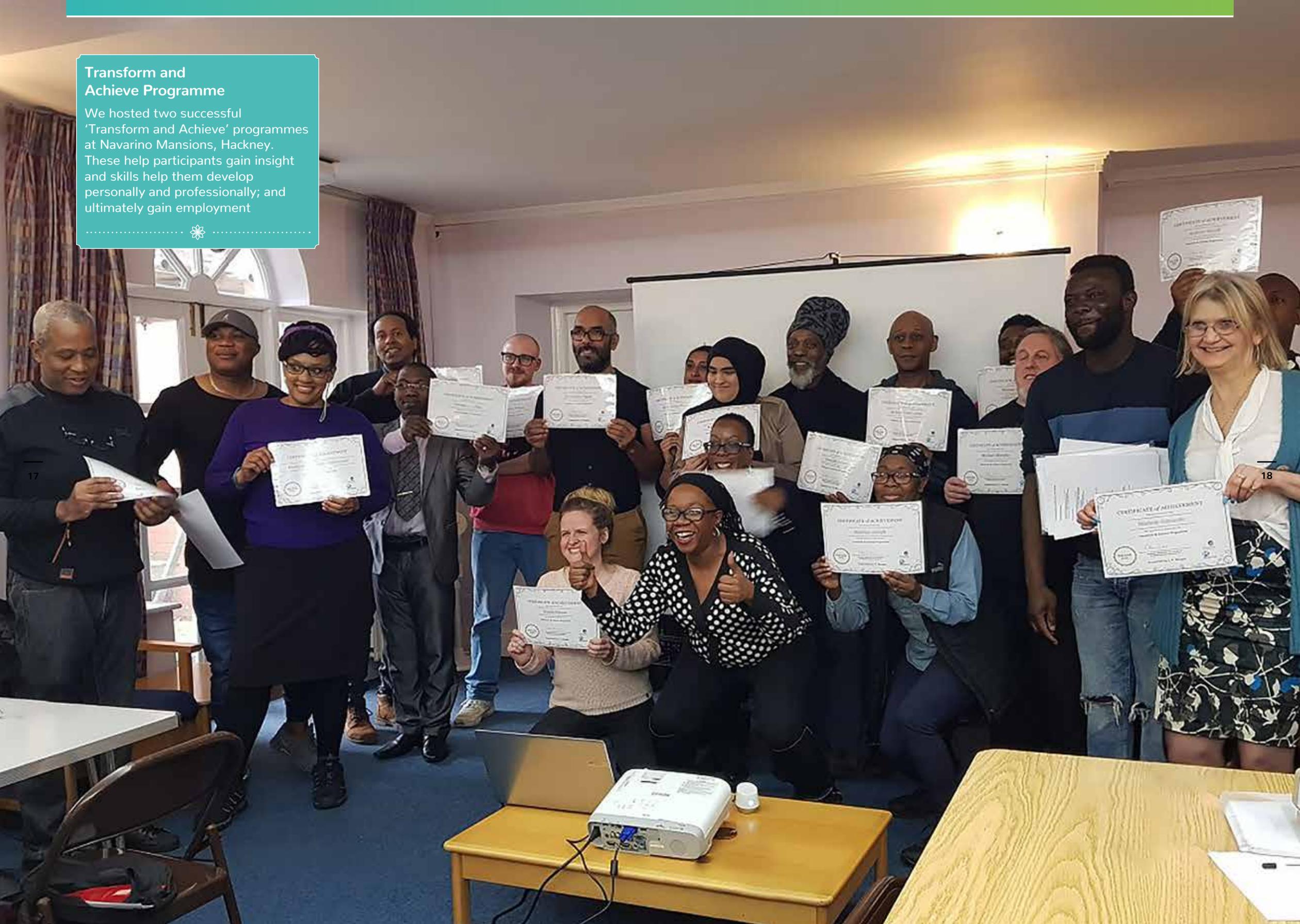
INDUSTRIAL DWELLINGS SOCIETY  
EST 1885

Dumping rubbish is dangerous and attracts unwanted guests

Rubbish attracts vermin  
Great places are safe, clean and clear.

## Transform and Achieve Programme

We hosted two successful 'Transform and Achieve' programmes at Navarino Mansions, Hackney. These help participants gain insight and skills help them develop personally and professionally; and ultimately gain employment



**Built 2009  
onwards**



## 2009 – Present



### Millbrook Park Built 2017

Scheme	Borough	Built	Homes
Gabriel House <sup>3</sup>	Hackney	2010	8
Mountside Walk <sup>3</sup>	Hackney	2010	15
Finchley Road	Camden	2015	4
Silver Jubilee Mews	Castlepoint	2017	4
Windmill Street	Hertsmere	2017	7
Millbrook Park <sup>3</sup>	Barnet	2017	10

## Partnerships



Scheme	Borough	Built	Homes
Cardinal Avenue <sup>4</sup>	Hertsmere		4
Hackney Housing Co-op <sup>5</sup>	Hackney		86
John Golding House <sup>6</sup>	Barnet		5
Shared Ownership	Various		27
Somers Court <sup>4</sup>	Barnet		8
Street Properties	Various		37

<sup>3</sup> Excludes shared ownership

<sup>4</sup> Cardinal Avenue and Somers Court leased to Norwood for a term of 30 years

<sup>5</sup> Managed by IDS on behalf of Hackney Housing Co-op

<sup>6</sup> John Golding House is managed by IDS on behalf of the John Golding Trust.

## To Grow



We have adopted a pluralistic approach to achieve our development objectives. In order to help address the current day housing crisis, our Corporate Plan sets out to provide an additional 500 new homes by 2028.

A planning application is pending for consent to build 27 new homes in Borehamwood, Hertsmere.

We are continuing to explore various partnership investment opportunities, focusing especially on areas highlighted by our Jewish Housing Needs research as being places where communities are thriving.

We are looking at opportunities to develop with others and are members of the L&Q Build London Partnership and the North River Alliance. We are also continuing to evaluate opportunities on land in our ownership.

We have adopted a pluralistic approach to new development, exploring various ways in which to deliver our commitment to build an extra 500 new homes over the next ten years



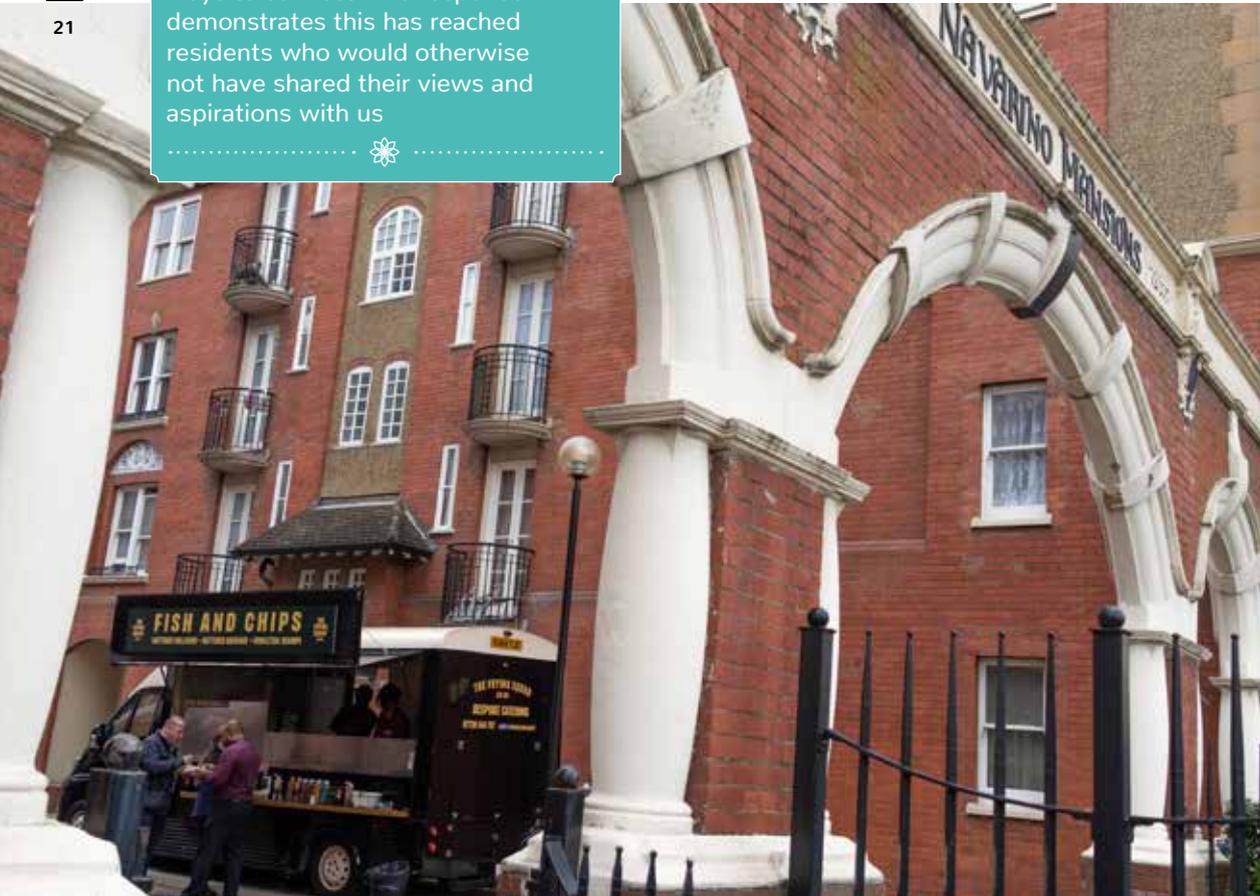
Artists Impression of proposed scheme for 27 new homes in Borehamwood, Hertsmere





### Chips & Chat events

We refreshed our approach to community engagement by introducing new and appealing ways to connect. The response demonstrates this has reached residents who would otherwise not have shared their views and aspirations with us



## Our Portfolio

### Housing stock analysis by borough



- Shared ownership
- Sheltered
- General needs managed for others
- Special needs
- General needs

## Financial information

Statement of comprehensive income position	2019 £'000	2018 £'000
<b>Turnover</b>	10,239	10,645
Operating expenditure	(7,626)	(8,233)
Surplus on disposal of social housing properties	119	30
(Loss) / gain on revaluation of investment properties	160	(210)
<b>Operating surplus</b>	<b>2,892</b>	<b>2,232</b>
Interest receivable and finance income	37	42
Interest payable	(587)	(599)
<b>Surplus for the financial year</b>	<b>2,342</b>	<b>1,675</b>
<b>Other comprehensive income</b>		
Actuarial (loss)/gain in respect of pension scheme	1,766	(526)
<b>Total comprehensive income for the year</b>	<b>4,108</b>	<b>1,149</b>

Statement of financial position	2019 £'000	2018 £'000
<b>Fixed assets</b>		
Property, plant and equipment		
Housing properties	65,188	64,384
Other property, plant and equipment	481	307
Investment properties	2,750	2,550
Post-employment benefits	2,643	893
	<b>71,062</b>	<b>68,134</b>
<b>Current assets</b>		
Inventory (first tranche shared ownership property)	-	-
Trade and other debtors	488	650
Investments	2,000	1,000
Cash at bank and in hand	1,214	1,249
	<b>3,702</b>	<b>2,899</b>
<b>Creditors: amounts falling due within one year</b>	<b>(2,474)</b>	<b>(2,068)</b>
<b>Net current assets</b>	<b>1,228</b>	<b>831</b>
<b>Total assets less current liabilities</b>	<b>72,290</b>	<b>68,965</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>(37,590)</b>	<b>(38,373)</b>
<b>Net assets</b>	<b>34,700</b>	<b>30,592</b>
<b>Capital and reserves</b>		
Share capital (non-equity)	-	-
Income and expenditure reserve	34,700	30,592
<b>Total capital and reserves</b>	<b>34,700</b>	<b>30,592</b>



The Association continues to have a strong financial position and has operated well within its budget.

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## Financial information

The Association continues to have a strong financial position and has operated well within its budget. The surplus for the year was £2,342,000. This has been further increased by an actuarial gain on the pension scheme of £1,766,000 to £4,108,000. Turnover has decreased from £10,645,000 to £10,239,000 mainly due to no first tranche shared ownership sales. The operating costs have also decreased to £7,626,000 compared to £8,233,000 last year due to no cost for first tranche shared ownership sales but also efficiency savings of £280,000 (3.53%). We have spent £2,305,000 compared to £2,515,000 last year on maintaining our properties.

The Association continues to have a strong asset base with housing properties costing £85,293,000 against loans of only £9,257,000 charged against some of these properties. We spent a further £2,005,812 on capitalised major repairs mainly fire improvement works this year compared to £1,471,329 last year. Our liquidity position is very strong with a cash balance and short-term deposits of £3,214,000.

The 30 year Business Plan which includes the development of 264 new homes, indicates that the Association is financially viable and has adequate resources for the future. The Association has an undrawn loan facility of £5m with Royal Bank of Scotland. The Association continues to meet the expectations of the Regulator of Social Housing, lenders, internal and external auditors.

## Board and Advisors

### Board

Ray Peacock (Chairman)  
Michael Rabinowitz (Joint Vice-Chairman)  
Shimon Ryde (Joint Vice-Chairman)  
Alan Fell  
Michael Firman  
Susan French (From 24 July, 2018)  
Paul Huberman (From 27 February 2019)  
Alan Jacobs (From 24 July 2018)  
Nicola Kravitz (From 24 July 2018)  
Craig Simons (From 24 July 2018)

### Corporate Management Team

Suzanne Wolfe (Chief Executive)  
Omar Mapara (Finance Director)  
Simon Walton (Operations Director)  
(From 4 March 2019)  
Alan Finkel (Housing Director)  
(Until 8 April 2019)  
Scott Kay (Property Director)  
(Until 7 November 2018)

### Solicitors

Devonshires  
Salisbury House  
London Wall  
London EC2M 5QY  
  
OGR Stock Denton  
Winston House  
349 Regents Park Road  
Finchley London N3 1DH  
  
Perrin Myddelton  
10 Waterside  
Station Road  
Harpenden AL5 5U

### Banker

National Westminster Bank Plc  
198 Stoke Newington High Street  
London N16 1DH

### External auditor

Nexia Smith & Williamson  
Chartered Accountants  
Registered Auditor  
25 Moorgate  
London EC2R 6AY

### Internal Auditor

Crowe Clark Whitehill  
Chartered Accountants  
Registered Auditor  
St Bride's House  
10 Salisbury Square  
London EC4Y 8EH



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Silver Jubilee Mews Built 2017