

Corporate plan 2008-09

Delivering today, building for the future



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Summary

After over 40 years of success in investing in affordable housing and regulating the housing association sector, this is the Housing Corporation's last corporate plan. In 2008-09 the Housing Corporation will be focused on achieving the successful transfer of its functions to the Homes and Communities Agency (HCA) and the independent Tenant Services Authority (TSA). At the same time we will ensure that we continue our record of achievement of delivering our core objectives.

We will deliver the first year of the £8.4 billion 2008-11 National Affordable Housing Programme, which is the largest ever allocation of funds for affordable housing, to provide over 26,000 homes for rent and 21,000 homes for sale in 2008-09. In delivering this investment we will work with CABE to ensure excellence in design standards. We will also require that bids for development in areas with diverse communities set out how they will meet the needs of black and minority ethnic (BME) communities.

Funding will be made available through a new fast-track bidding process of regular market engagement, with the best-performing partners having greater flexibility through Partnership Plus status. We will also introduce new Open Market HomeBuy products that will offer better value for money options for affordable home ownership.

We will aim to respond flexibly to changes in the market by supporting RSLs and developers to take advantage of market conditions and maintain

supply of affordable housing. Our aim will be to use our resources to secure the right homes, at the right price, and achieve good standards of quality and design.

We will ensure that the TSA inherits a thriving, successful and well-governed sector, through a risk-based and proportionate approach to regulation. We will ensure that we are responsive to the views of tenants, including through the delivery of the Tenant Empowerment Programme, reaching local tenants as well as those living in the housing association sector. Housing associations are making good progress in ensuring that their homes meet the Decent Home Standard by 2010 and we will ensure that all housing associations with more than 1,000 homes meet this target.

We will provide a legacy of expertise and intelligence to support the HCA and TSA, using the publication of research briefings on the state of the sector, dissemination of best practice through the third round of the Gold Award and resident panels and an expanded tenant survey. We will also continue the successful roll-out of the National Register of Social Housing (NROSH). We will also commission a new round of Innovation and Good Practice projects.

In its final year the Housing Corporation will ensure that the HCA and TSA inherit our successful legacy of investment, regulation and expertise in supporting successful, cohesive and inclusive communities, as well as our can-do culture.

Introduction

The Housing Corporation is supporting communities across England by investing in the supply, and regulating the quality of, affordable housing. Through our work, we transform the lives of people with needs which cannot be met on the open market, including low-income families, key workers and people who require supported accommodation, including homeless households.

We aim to create and sustain vibrant, mixed-use, mixed-tenure communities with excellent community facilities, an attractive public realm, strong local economies and an inclusive environment.

We value the principles of equality and diversity and recognise that the communities we serve present new and existing challenges for housing and community cohesion.

We want to reduce the impact of housing on climate change. Housing is one of the biggest contributors to carbon emissions that lead to global warming. Social housing has been at the

forefront of reducing the impact of housing on climate change and we will continue to help the affordable housing sector blaze the trail towards carbon neutrality.

This is the last corporate plan to be published by the Housing Corporation. In April 2009, a new national housing and regeneration agency the Homes and Communities Agency (HCA) will be responsible for investment in quality affordable homes. A new independent Tenant Services Authority (TSA) will be responsible for regulating social landlords.

In 2008-09 the Housing Corporation will commit itself to facilitating the smooth and effective transition of its responsibilities to the new agencies, working in close partnership with the teams tasked with setting up the HCA and TSA. At the same time, we will continue to ensure the successful delivery of our core objectives, providing a strong foundation and legacy on which the new agencies can build.

Context for this plan

In January 2007, following the Housing and Regeneration Review, the Government announced the creation of a new national housing and regeneration agency – the HCA. The HCA will combine the roles of the Housing Corporation, English Partnerships and some of the housing and regeneration delivery functions from Communities and Local Government (the Department).

The Homes and Communities Agency promises to be the largest agency of its kind in Europe, with an expected budget of over £4 billion a year. Subject to Parliamentary approval of its founding legislation, it should be fully operational by April 2009.

The 2007 Housing Green Paper provides the basis for our investment targets in 2008-09, which are specified on page 15. The paper states that at least 70,000 more affordable homes will be delivered each year by 2010-11. This figure will include 45,000 new social homes a year and 25,000 shared-ownership and shared-equity homes a year – the latter particularly to help key workers and families who can't afford to buy unassisted.

In June 2007, the Department published *Every Tenant Matters: A Review of Social Housing Regulation*, by Professor Martin Cave. This report recommended that the regulation of social housing be the responsibility of an independent standalone regulator.

The Government agreed that this independent regulatory body would be a new agency called the Tenant Services Authority.

In February 2007, John Hills published his report on the future roles of social housing in England. This comprehensive report identified a number of key directions in which housing policy could evolve, notably increasing the attention given to existing stock and tenants, supporting mixed incomes within existing communities, supporting livelihoods and examining a more varied menu of housing options for both prospective and existing tenants.

At the heart of John Hills's work is a stronger emphasis on increasing the voice of tenants, and we will continue to support work that ensures registered social landlords are ever more responsive to the needs of residents and that genuine tenant choice is developed further.

The outcomes and recommendations of these independent reviews are reflected in the Government's ambitions for the social housing sector. The commitment to delivering more homes includes an expectation that the delivery of more affordable homes in the future will not only meet people's housing needs, but also better meet wider policy objectives, including:

- reducing poverty and worklessness through supporting tenants' access to opportunities;
- delivering services that are more responsive to the needs of tenants, giving them a greater say in where they live and how their homes are managed; and
- delivering housing services that are flexible enough to respond to changing needs over the lifecycle and for the regulatory regime for social housing to become more tenant-centred.

These imperatives are reflected in the reforms to the institutional framework set out above. The Government has also set out challenging Public Service Agreements targets, detailed on page 6.

One of our aims during 2008-09 will be to use our strong research and analytical capacity to ensure that the work of the HCA and TSA will be informed by the highest-quality research and data, to deliver on its policy and delivery priorities.

This corporate plan sets out how we will use the challenging but exciting opportunity made available to us by the Government to increase the number of new homes and take steps to make housing more affordable. Through our investment and regulatory activities, we assist in the delivery of other government priorities, including, for example, the delivery of Decent Homes and cohesive communities, tackling homelessness, developing social enterprise, championing the tenant voice, regenerating areas suffering from low housing demand and building sustainable communities in which new homes are built to higher environmental standards.

This plan covers not only what the Corporation will be doing during 2008-09, but also includes the activities needed to ensure continuity and the successful creation of the two new agencies. The main challenge will be to deliver a high-quality service during the transition whilst contributing to the shape and functions of the emerging agencies.

Delivering the Government's public service agreements

As part of the Comprehensive Spending Review process, the Government set out the priorities and targets for the next spending period (2008-11) in 30 new Public Service Agreements (PSAs). It is the Housing Corporation's task to help the Government to achieve its targets.

The provision of quality affordable housing will be central to meeting targets for fairness and opportunity for all, stronger communities, a better quality of life and greater environmental sustainability. The PSA targets that the Housing Corporation will have a particularly important role to play in achieving are:

- PSA 7 – improve the economic performance of all English regions and reduce the gap in economic growth rates between regions;
- PSA 16 – increase the proportion of socially excluded adults in settled accommodation and employment, education or training;
- PSA 20 – increase long-term housing supply and affordability; and
- PSA 21 – build more cohesive, empowered and active communities.

More broadly, throughout 2008-09 the Housing Corporation will contribute to the Government's objectives by:

- delivering the National Affordable Housing Programme;
- encouraging landlords to maximise employment opportunities for social housing tenants;
- addressing the needs of families with children through action, for example, to address homelessness and overcrowding;
- addressing different housing needs by, for example, the provision of larger homes for families and, for older people, ensuring that we effectively respond to the Government's vision for housing an ageing society, and responding to the housing needs of rural communities;
- maximising the contribution of housing to support economic development; and
- supporting innovation to promote energy and water efficiency in new and existing social housing, supporting sustainable development and tackling climate change.

Our objectives

We have the following four core objectives:

More quality homes

Since its establishment, the Housing Corporation has funded more than a million and a quarter new homes for those who need them most. We have consistently sought to promote the highest standards of design and environmental performance. Indeed, it is the quality of the homes and neighbourhoods that we help create that motivates and defines us. Our intention is that the HCA should inherit a programme of the highest quality; one that by 2010-11 will account for almost a third of all new builds in the country.

The recent Comprehensive Spending Review provided £8.4 billion – the largest ever allocation of funds – to provide new high-quality affordable homes. We will expand our investment programmes to deliver maximum value from this unprecedented level of public investment, helping more people than ever to access new affordable homes.

In order to assist in the current market we will be spending up to £200 million in 2008-09 on funding partners to purchase new build stock from developers, either for social rent, or for sale to first-time buyers through our HomeBuy low-cost home ownership scheme. This £200 million should not, however, be seen as a limit. We will spend more if we can secure the right homes, at the right price, and achieve good standards of quality and design.

We have also introduced changes to the bidding system and payments of grant to secure delivery of affordable housing and stimulate the housing market. We are increasing flexibility around when providers can bid for funding. Providers will now be able to come forward with proposals at any time, rather than waiting for the quarterly bidding round. This will enable us to increase the pace of approvals while also supporting developers.

A new national clearing house is has been set up where house builders can approach us with robust proposals to sell their unsold stock for affordable housing. The clearing house will enable this resource to be invested as soon as possible, by giving developers greater certainty and an early steer on their chances of success.

We are also increasing funding flexibility so that we can offer more of the payment to housing associations and other developers delivering affordable and social housing at the start of schemes, helping to improve providers' cash flow, encourage new starts and stimulate wider market activity.

During the 2008-11 period, the National Affordable Housing Programme will aim to support the ambitions of the 2007 Housing Green Paper to achieve 45,000 homes for social rent in 2010-11 and 25,000 homes annually for low-cost home ownership. Across the 2008-11 period as a whole, the National Affordable Housing Programme will support 99,500 homes for social rent and 60,100 for low-cost home ownership.

In 2008-09, the first year of the NAHP, we will make use of these resources to meet both national and regional housing strategies, using public subsidy to procure affordable housing where it is most needed across the country. We will aim to deliver 3,000 housing developments that will provide over 26,000 homes for rent and around 21,000 for sale to individuals and families who would otherwise be unable to access new high-quality housing. In the current market conditions, we will reassess commitments at mid-year and, if necessary, reallocate funding.

In delivering our targets for new affordable homes we will work with CABE to ensure excellence in design standards, and we will audit our performance to ensure that we are consistently delivering to the standards of quality we aspire to. And we will continue to work with English Partnerships to deliver the best outcomes achievable by bringing together public land and investment in social housing.

We will follow the announcement of our initial 2008-11 NAHP with regular market engagement with affordable housing providers and a new fast-track bidding regime, enabling us to respond quickly to changes in the housing market and ensure that our investment delivers best value for taxpayers and tenants.

The Housing Corporation has been at the forefront of promoting innovation and efficiency in the delivery of new affordable homes. We will continue to promote greater competition and

support new approaches to delivery, building on the successful introduction of private sector developers in 2006-08. We will further develop our approach to development during 2008-09 by awarding our first Partnership Plus status for our best performing partners.

For the first time in 2008-09, we will provide funding to local authority vehicles and arm's-length management organisations (ALMOs) while maintaining our commitment to working with partners across all sectors – private, public and not-for-profit – to deliver high-quality homes where they are needed most.

Following our groundbreaking competition, we will introduce new shared-equity products to provide more choice to those seeking to buy new homes. The new products will continue to stretch government investment and provide value for public subsidy whilst improving affordability for purchasers.

We will set ourselves, and achieve, a challenging target for the delivery of new affordable housing in rural areas. We will also maintain our high profile on rural housing policy matters, through our work with the Rural Housing Advisory Group.

Our 2008-11 NAHP, for the first time, included a requirement for developing associations to demonstrate how they are meeting the needs of black and minority ethnic (BME) communities, where they are developing in areas with a significant BME population. We will continue

to implement this policy to ensure that our investment meets the needs of all of our communities.

We will continue to work with specialist providers to ensure that our investment programme provides for those with particular housing needs.

More quality homes:

Key activities for 2008-09

- Deliver year one of the 2008-11 investment programme;
- Carry out regular market engagement with affordable home providers;
- Introduce Partnership Plus for our best-performing partners;
- Introduce new shared-equity products;
- Continue to improve on design and quality and publish the first independent Social Housing Audit; and
- Work with the HCA set-up team to ensure a smooth transition with no hiatus in the delivery of the 2008-11 National Affordable Housing Programme targets.

Improving landlord performance

Across the country, some five million residents benefit from a stable housing association sector that is focused on meeting their needs and those of their communities. As the statutory regulator for housing associations, we have fostered and challenged housing associations, promoting the

provision of excellent services to tenants and encouraging efficiency and innovation.

We will continue to regulate in proportion to risk, rewarding sustained good performance with less intrusive regulation. We will use our registration and regulation powers to ensure all housing association homes continue to be on track to meet, or exceed, the Decent Home Standard by 2010. We will focus on the environmental performance of existing homes, working with the Government and our partners to ensure that the sector continues to lead the way. We will ensure that we, and our partners, place the views of tenants at the heart of their processes and are responsive to their needs, including providing support for tenants in the local authority sector through the Tenant Empowerment Programme.

Where necessary, we will use our intervention and supervision powers to ensure that poor performance is addressed and that the interests of tenants, taxpayers and lenders are protected. A particular priority will be promoting the importance of the highest standards of governance and management through out the sector.

Our aim will be to ensure that the new social housing regulator, TSA, inherits a thriving, successful and well-governed sector. We will work with the Chair and Chief Executive of the new regulator to manage a successful transition of our regulatory role. A key part of this will be ensuring that the current regime operates effectively until the transfer to the new regulatory regime is completed.

Improving landlord performance:

Key activities for 2008-09

- Publish our judgements of housing association performance in Housing Corporation Assessments (HCAs);
- Maintain ongoing financial regulation and viability reviews;
- Publish operating cost index and performance information focusing on efficiency of service delivery;
- Maintain an effective system of regulatory supervision where housing associations face difficulties;
- Monitor compliance with the 2007 Tenant Involvement Policy;
- Work with the Department to continue to deliver a successful large-scale voluntary transfer programme;
- Publish thematic reviews focusing on financial performance of the sector, highlighting in particular the extent to which associations are giving due consideration to the risks associated with their business;
- Ensure that associations continue to maintain progress towards meeting the Decent Home Standard; and
- Work with the TSA transition process to ensure that the new agency is prepared to take on regulatory responsibility for the sector successfully from day one.

Making best use of our expertise

For more than 40 years the Housing Corporation has helped shape housing, community and regeneration policy nationally, regionally and locally. With our extensive network of regional offices and close relations with housing associations and regional and local government, we are renowned for bringing high-quality market information and unrivalled delivery expertise to bear on national policy development. Most recently we have produced strategies on homelessness, vulnerable people and neighbourhoods and communities which have helped set the agenda for the affordable housing sector. Over the last ten years, we have invested some £80 million in promoting high-quality research and good practice.

Whilst we will not publish any new regulatory guidance, strategies or policies in advance of the establishment of the new regulator, throughout 2008-09 we will continue to commission and disseminate high-quality research and use our business intelligence to focus on critical aspects of the housing agenda and add value to the development and implementation of housing policy across both the public and private sectors.

We will focus our investment in research, data analysis, innovation and good practice to ensure that the work of the new HCA and TSA is informed by high-quality, forward-looking research and intelligence and that the Housing Corporation's commitment to supporting and promoting

innovation and best practice is carried forward into the new agencies.

Making best use of our expertise:

Key activities for 2008-09

- Continue to respond and contribute through our policy, research and analysis to the Government's social agenda, particularly in relation to PSA targets;
- Effectively disseminate learning from the Gold Award on the Gold 2008 themes of tackling worklessness, community cohesion and joined-up development;
- Carry out our triennial large-scale survey of housing association residents, extending it to include local authority tenants as well;
- Contribute effectively and provide support to CLG during the latter stages of the Housing and Regeneration Bill;
- Continue to make effective use of our 3,000-member resident panel which now includes local authority tenants;
- Continue to provide project leadership to facilitate roll-out of NROSH across local government and housing association sectors;
- Finance new projects under our Innovation and Good Practice programme;
- Effectively deliver the Tenant Empowerment Programme; and
- Contribute to the targets for social rent and low-cost home ownership completions.

We will continue to support tenant empowerment through our administration of the Tenant Empowerment Programme (TEP). We will work effectively with Communities and Local Government to deliver the improvements to the TEP regime announced in 2007, including its extension during 2008-09 to support voluntary tenant management arrangements within the housing association sector.

Developing our can-do culture

We will continue to develop a culture that is proactive and value adding, unlocking the skills and knowledge of our people and harnessing the relationships we enjoy with our partners and stakeholders to make an even bigger difference to the two million households we serve.

During 2007-08, we have changed our ICT systems. In 2008-09, we will continue to roll out new core systems, ensuring that they are fit for purpose ahead of transition to the new agencies.

Our three principal challenges through 2008-09 will be ensuring that our people and systems are both able to deliver the challenging targets contained in this plan and are ready to take forward the work of the new agencies, and that we are able to work effectively with the new agencies in managing the transition process.

Developing our can-do culture:

Key activities for 2008-09

- Roll-out of the ICT new contract;
- Deliver the regulation core systems replacement;
- Deliver improvements to IMS to support the 2008-11 programme, including regular market engagement, Partnership Plus and the new Open Market HomeBuy products;
- Produce and maintain a balanced budget for 2008-09;
- Implement an action plan based on conclusions of staff survey and external stakeholders carried out in 2007-08;
- Support the transition project within the Housing Corporation, including the workstreams of Employee Engagement, Due Diligence, Learning and Skills and Implementation;
- Continue to endeavour to ensure that the way we run our business minimises our impact on the environment and contributes to sustainability. Whilst we will not be making significant procurement decisions in the period ahead of our transition to the HCA and TSA, we will abide by the following principles:
 - o Have full regard for the impacts on overall performance against the targets for Sustainable Operations on the Government Estate, and for impacts on the Department's Sustainable Operations Policy, when making operational and procurement decisions.

- o Financial decisions should be based on value for money (assessed over the whole lifetime of a project, including disposal). Cases where a real affordability constraint appears to prevent them from choosing a sustainable solution should be raised with the Department.
- Retain and/or source the staff and skills needed to support business as usual to ensure that its 2008-09 programme delivery is secure;
- Retain and/or source the staff and skills needed to support additional transition work to ensure this is delivered effectively and on time;
- Respond to the staff survey; and
- Effectively support our staff during the transition process by
 - o Providing employee assistance, career counselling, compensation advice and outplacement support to HC staff;
 - o Planning for and agreeing the transition of IS services to the HCA and TSA;
 - o Retaining staff and skills to enable transfer of Going Concern;
 - o Supporting the development of accommodation strategies for both HCA and TSA;
 - o Supporting the development of organisational design and staffing structures for both HCA and TSA; and
 - o Ensuring that current service support contracts are disaggregated for transfer safely and securely to HCA and TSA.

Working with partners

Transition

As made clear throughout this plan, alongside delivering our core objectives, our highest priority in 2008-09 will be to work closely with the transition and set-up teams for the new agencies, Communities and Local Government, English Partnerships and the Audit Commission to ensure a smooth transition of investment programmes and regulatory oversight to the new agencies.

Delivery partners

We have worked hard to develop strong relationships with our delivery partners and throughout 2008-09 we will continue to use our relationship and contract management expertise to ensure we get the maximum value from our broad range of delivery partners both within and outside the housing association sector, including the private sector, ALMOs and local authorities.

The HCA and TSA will benefit from the strong delivery relationships they will inherit. We will work with the transition and set-up teams to ensure that they are able quickly to establish new and strong working relations with the key partners that will help underpin delivery of their new roles.

We will introduce new shared-equity products to provide more choice to those seeking to buy new homes. The new products will continue to stretch government investment and provide value for public subsidy and help even more people who,

without the scheme, would not be able to buy a home that meets their needs. We will continue to work with HomeBuy Agents and other investment partners to deliver the associated housing targets.

Working with local government and the third sector

In recent years, the Corporation has developed a strong relationship with local government. Ahead of the establishment of the TSA and HCA we will continue to strengthen that relationship, supporting local authorities in delivering their local strategic housing role, including preventing and tackling homelessness, promoting choice, addressing anti-social behaviour, releasing land assets, supporting vulnerable people and maximising the role of the planning system.

The Sub-National Review of Economic Development and Regeneration has proposed reforms to streamline the regional tier outside of London and empower local authorities to promote economic development and neighbourhood renewal. There is an increasing recognition of the important role that housing has to play in supporting economic development. Through our work with local authorities, we will assist them in maximising the value of housing investment and assets for economic development, particularly through the development of Local Area and Multi-Area Agreements.

We will continue to work closely with government on the delivery of Supporting People and the wider issue of meeting the housing needs of vulnerable people. We also recognise the shortage of accommodation for Gypsies and Travellers. We will encourage our partners to help address this shortage by increasing their involvement in both the provision and management of sites, and traditional housing, for these groups.

One key strand of our homelessness strategy was to work with the Department to establish a Homelessness Action Team. We now have a team of special advisers working on improving the co-operation between, and the performance of, housing associations and local authorities in relation to homelessness.

The Rural Housing Advisory Group will continue to act as the forum for good practice and for

innovation in affordable rural housing. Our Vulnerable People Advisory Group will continue to act as a valuable forum for the sector at which issues relating to the provision of homes and support can be engaged with.

Working at the regional level

We will continue to work with Regional Assemblies and the Mayor of London on developing new institutional arrangements at the regional level, develop joint pipeline plans, reflect PPS 3 priorities, develop strategic sites and ensure best use is made of land assets and asset valuation. We will also work with Regional Development Agencies, local authorities and the regional assemblies in taking forward the delivery of the 2008-11 NAHP.

Corporate targets for 2008-09

We are proposing a focused set of targets and objectives for 2008-09, reflecting the need for the organisation to concentrate resources on delivering its core role and ensuring a successful transition of its business to the new agencies during 2008-09.

More quality homes

The targets for the National Affordable Housing Programme are set for the three years of the programme. For the 2008-11 programme, the targets are to achieve 99,500 rent completions and 60,100 low-cost home ownership completions and to continue to build the programme into the future, to achieve 113,000 starts on sites for rent and 43,000 for new-build low-cost home ownership. The 2008-11 programme will also achieve 10,300 rural completions in settlements with a population of below 3,000 and a proportion of larger family homes for rent rising from 30% in 2008-09 and 2009-10 to 33% in 2010-11.

Annual milestones are set for the delivery of the programme with a tolerance of 20% on each of the targets (so that, for example, achievement on the social rent target of 26,150 will be in the range of 20,920 to 31,380). Additionally, the Corporation has flexibility of 20% in terms of performance between regions.

Our targets for 2008-09 are to:

- deliver 26,150 completions of new social rent homes;
- deliver 21,600 new low-cost home ownership completions;
- deliver 30,000 starts on site for rent and 14,000 for new-build low-cost home ownership;
- deliver 2,800 rural homes nationally in settlements of less than 3,000 homes;
- deliver 30% of the new social rent homes as larger family houses; and
- report every six months on progress towards total efficiencies of £734 million over the 2008-11 programme¹.

Improving landlord performance

Our targets for 2008-09 are to:

- ensure that 95% of housing associations have resident representation on the boards with service delivery responsibility by end of 2008-09;
- maintain up-to-date Housing Corporation Assessments for all larger associations; 100 HCAs produced in the calendar year ending December 2008;
- update all AVRs in accordance with the to-be-agreed programme by March 2009;

¹ As set out in the CLG Value for Money Delivery Agreement published in January 2008.

- undertake reviews of all supervision cases on a three-monthly basis and produce action plans with milestones including monthly update on progress; and
- ensure all housing associations with more than 1,000 homes on track at year end to meet the 2010 Decent Home Standard.

Making best use of our expertise

Our targets for 2008-09 are to:

- publish six briefings on the state of the social housing sector, in partnership with the Chartered Institute of Housing;
- continue successful roll-out of NROSH, meeting agreed progress targets;
- effectively disseminate round three of the Gold Award, exceeding exposure achieved for round two (in terms of associations reached and attendance at events);
- commission and effectively analyse and disseminate triennial Existing Tenants Survey, extending it to cover local authority and ALMO tenants;
- carry out at least four surveys of our joint Tenants Panel;
- successfully commission new round of Innovation and Good Practice programme proposals, concluding all contracts by July 2008; and
- hold two meetings of the Rural Housing Advisory Group before October 2008.

Developing our can-do culture

Most of the activities in this objective will be clearly directed at meeting the success of the new agencies.

Our targets for 2008-09 are to:

- deliver the benefits of the new ICT contract;
- deliver regulation core systems replacement;
- deliver improvements to IMS to support the 2008-11 programme, including regular market engagement, Partnership Plus and the new Open Market HomeBuy products;
- ensure that there is a complete set of contracts, records and other knowledge to facilitate effective transfer to the HCA and TSA; and
- effectively retain staff and skills to enable transfer of 'Going Concern' to new agencies.

Resource near cash and non-cash budget 2008-09

Capital investment budget 2008-09

2008-09 budget £000

| | |
|---|-----------|
| Programme for both affordable housing for rent and sale | 2,544,000 |
|---|-----------|

Capital administration budget 2008-09

2008-09 budget £000

| | |
|-----------|-----|
| Programme | 905 |
|-----------|-----|

2008-09 budget £000

Near cash

Staffing costs

| | |
|------------------|--------|
| Staff costs - A1 | 29,101 |
|------------------|--------|

| | |
|-----------------------------|-------|
| Travel and subsistence - A2 | 1,120 |
|-----------------------------|-------|

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|--------------|---------------|
| Total | 30,221 |
|--------------|---------------|

Non-staff costs

| | |
|---------------|-------|
| Premises - B1 | 3,400 |
|---------------|-------|

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|--------------------|-------|
| Running costs - B2 | 1,510 |
|--------------------|-------|

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| Fees - C1 | 5,237 |
|-----------|-------|

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|--------------------------------|-------|
| Training and publications - C2 | 2,965 |
|--------------------------------|-------|

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| IGP/research and innovation | 4,620 |
|-----------------------------|-------|

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| TEP | 3,010 |
|-----|-------|

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| Contingency/reserve | 751 |
|---------------------|-----|

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|------------------------------|---------------|
| Non-staff costs total | 21,493 |
|------------------------------|---------------|

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|---------------|--------|
| Receipts - F1 | -1,500 |
|---------------|--------|

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|-------------------|----|
| Interest payments | 70 |
|-------------------|----|

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|------------------------------------|---------------|
| Other near cash costs total | -1,430 |
|------------------------------------|---------------|

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|------------------------|---------------|
| Total near cash | 50,284 |
|------------------------|---------------|

Non cash

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|--------------|-------|
| Depreciation | 1,900 |
|--------------|-------|

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|----------------------|-----|
| Cost of Capital - H1 | 250 |
|----------------------|-----|

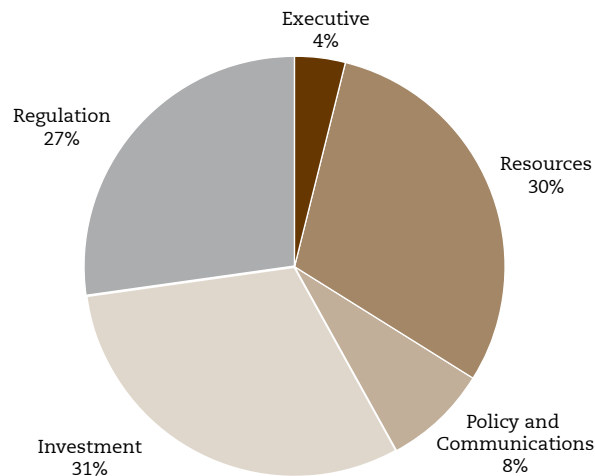
| | |
|-----------------------|--------------|
| Total non cash | 2,150 |
|-----------------------|--------------|

| | |
|--------------------------------|---------------|
| Total non and near cash | 52,434 |
|--------------------------------|---------------|

| Resources available | |
|----------------------|--------|
| 2004 SR | 45,294 |
| NROSH | 0 |
| EPC | 0 |
| EYF (Part) | 0 |
| TEP | 3,140 |
| Investment programme | 1,000 |
| Staff related costs | 3,000 |
| Total resources | 52,434 |
| Deficit/(Surplus) | 0 |

No transition costs are included within the budgets as these will be funded from centrally held resources managed by the CLG.

Distribution of staff across directorates



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Corporate plan 2008-09

This corporate plan sets out how the Housing Corporation will use its investment funds and regulatory powers to improve people's lives over the year. It shows how the organisation will deliver on its four objectives, of providing more quality homes, improving landlord performance, making best use of its expertise and developing its can-do culture, while ensuring the smooth transition to its successor agencies, the Homes and Communities Agency and the Tenant Services Authority.