

ELDONIAN

COMMUNITY BASED HOUSING ASSOCIATION
PROMOTING SUSTAINABLE COMMUNITIES

ANNUAL REPORT & FINANCIAL SUMMARY 2025-26

BETTER TOGETHER

For the year ending
31st March 2026



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CHAIR & CHIEF EXECUTIVE OFFICER INTRODUCTION

Last year ECBHA marked its 40th anniversary since its formal incorporation. This prompted us to look back at the monumental efforts of residents to establish the organisation and the journey of providing homes over four decades.

December 2025 also brought us another major milestone, with the Regulator of Social Housing (RSH) withdrawing the Regulatory Notice, affirming its confidence ECBHA complies with all the Regulatory Standards. This represents the culmination of another significant journey, one of review and change substantially updating ECBHA's governance and practices as well as future proofing us for the next phase. It is a major achievement for ECBHA and one we are very proud of.

These two journeys now form a solid foundation for the organisation's next journey. Moving from looking inwards to build a strong and resilient organisation, to looking outwards and building a vision of ECBHA for the future.

In April 2026, the Board approved a new Corporate Plan, with updated mission, values and objectives. More details are provided in this annual report and there are two key elements we would like to highlight.

Firstly, ECBHA has made a commitment to the development of new homes. Feedback from residents has highlighted the types of homes we offer need to evolve to meet the changing profile of the community. We have already established a working group to put in place a long-term Development Strategy, with residents' feedback at its heart.

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BOARD, OFFICERS AND PROFESSIONAL ADVISORS

BOARD

L Gwynn	Chair
V Johnson	Vice Chair
M Dragonette	Resident Board Member
J Harkin	Resident Board Member
J Whittaker	Resident Board Member
B Long	Board Member (resigned 24 September 2025)
M Jones	Co-optee
C Harris	Co-optee (resigned 31 March 2026)
S Grant	Co-optee
H Samuel	Co-optee

LEADERSHIP TEAM

S Davies	Chief Executive Officer
G Davies	Chief Financial Officer & Company Secretary
M Wood	Chief Operating Officer
P Latham	Business Improvement Manager & Deputy Company Secretary

EXTERNAL AUDITORS

Mitchell Charlesworth (Audit) Limited
3rd Floor,
5 Temple Square,
Temple St,
Liverpool,
L2 5RH

INTERNAL AUDITORS

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Artillery House,
Newgate Lane,
Fareham,
England,
PO14 1AH

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ABOUT ECBHA

PRINCIPAL ACTIVITY

As outlined in the governing Rules document, the Association is formed for the benefit of the community. Developing and providing housing, housing management and assistance to people:

- At risk of or in poverty;
- Who are elderly, have disabilities or who are chronically sick.

ECBHA may also undertake additional charitable objectives connected with or incidental to the provision of housing.



TODAY

ECBHA is proud to continue to operate as an independent community led provider of quality homes including social tenancies, shared ownership homes and leasehold management.

From the local office base at the heart of the Eldonian Village our small, experienced team deliver a wide range of services to individuals and the community. Where possible, the team have established effective relationships with external partners and there are robust approaches in place to audit and assurance.

ECBHA has a stable, skilled and knowledgeable Board, whose leadership is enabled through an experienced Executive Team alongside an extensive range of foundation documents, strategies, policy and procedure positions.

Through both formal and informal methods, residents continue to have significant influence which is integral to our operational delivery and strategic actions and development.



Better Together - Delivering a range of quality homes and services that continue to serve our changing community.

NEW CORPORATE PLAN 2026-2032

After achieving the overarching goal of RSH regulatory compliance, we have taken the opportunity to reflect on the journey and review our Corporate Plan, resetting our mission, values and objectives for the coming six years, 2026-2032.

Using feedback from customers, the team and other stakeholders this process commenced with an update of our mission statement. Seeking to reflect the evolving housing needs of customers while acknowledge our community heritage through incorporating 'Better Together', a term frequently used in the early years of ECBHA.

We have also reviewed the corporate values and how we communicate these. We set new key values and expressed these within the following commitment statements that also form a 'golden thread' through our updated corporate objectives.

The new Corporate Plan also places a stronger emphasis on listening to residents and ensuring that their voice helps shape the services we provide.

We want to build on the progress already made by strengthening resident engagement, improving how we use feedback and performance information, and continuing to provide safe, well-maintained homes and accessible, responsive services. This reflects our commitment to putting Residents at the Heart of our decision-making and ensuring that we remain accountable to the people and communities we serve.

Looking to the future, the Plan recognises the importance of ensuring that ECBHA remains financially resilient, well governed and able to respond to the changing needs of our residents and neighbourhoods. Alongside investing in our existing homes, we will explore opportunities for new affordable homes, sustainability and energy efficiency, make greater use of partnerships and technology, and continue to strengthen the way we work as One Team. Together, these priorities will provide a clear direction for the next six years while ensuring that our ambitions remain deliverable, sustainable and firmly rooted in our Better Together mission.



Josh Harkin

(Resident Board Member)

Josh became a Board Member in August 2021 and has been a resident of Eldonian Village for 25 years. Josh has over 5 years of experience working in public relations and has extensive experience of delivering corporate communication strategies, particularly in construction. Josh has also delivered some of Britain's most notable diversity and inclusion campaigns.

Margaret Dragonette

(Resident Board Member)

Margaret has been involved with the ECBHA and the social housing sector for over 30 years and rejoined the Board in August 2021. Margaret's family was actively involved in establishing the Eldonians, and she has lived in the Eldonian Village since 1989.

Josephine Whittaker

(Resident Board Member)

Josie has been a Board Member since November 2021. She has lived in the Eldonian Village for 25 years and has worked with residents throughout this time. She provides insights into the culture of the inner city, and the challenges it faces.

Her passion is understanding people and providing support to enable them towards a positive direction in life.

Michael Jones

(Board Co-optee)

Michael joined the Board in April 2023 and is an experienced Director of Asset Management with over 35 years of strategic asset management and development experience in the social housing sector across a number of Housing Associations. Michael is semi-retired, continuing to work on a consultancy basis in the housing sector.

BOARD & COMMITTEE STRUCTURE

The vast majority of ECBHA governance operates through Board meetings. Meetings occur monthly and are guided by a forward governance plan that supports the meeting agendas and reports throughout the year.

In January 2026 the Board approved the establishment of a Recruitment and Remuneration Committee. The Committee comprises a selection of Board members: Victoria Johnson (Committee Chair), Lee Gwynn and Josh Harkin.

The Committee has one scheduled meeting per annum to consider and approve remuneration and intend to meet as and when necessary, regarding recruitment matters. In 2025/26 the Committee met once with all Committee members being in attendance.

ECBHA has adopted the National Housing Federation Code of Governance 2020.

BOARD MEETING ATTENDANCE & CONDUCT

As part of complying with the adopted Code of Governance, ECBHA monitors Board meeting attendance, a key factor in ensuring Board effectiveness.

Attendance is outlined in the table on the following page.

ECBHA has adopted the National Housing Federation Code of Conduct 2022.



BOARD TRAINING & DEVELOPMENT

During 2025/26 Board members have been involved in a range of training and personal development activities and all Board members have also completed annual declarations of interests, a summary of which is available on request.



This long-term financial plan demonstrates ECBHA can effectively manage its resources, ensure long-term stability, and safeguard social housing assets.

VIABILITY ASSESSMENT

On, at least an annual basis, ECBHA prepares and reviews a 30-year business plan in conjunction with independent advice and support, incorporating the budget, treasury, asset management plans and financial assumptions over the short to medium term.

This long-term financial plan seeks to demonstrate ECBHA can effectively manage its resources and ensure long-term financial stability is maintained, and social housing assets are safeguarded.

Annually, ECBHA approves a series of 'golden rules' based on initial stress testing of the business plan. Externally facilitated stress testing utilises multi-variant scenario analysis to test against potential economic and business risks.

Performance against 'golden rules' is regularly reported to the Board, at least quarterly, alongside the management accounts.

The Board has continued to review and refine the business plan, stress testing and definition of potential mitigations to ensure it remains satisfied appropriate mitigations are in place which, if require implementation, protect the social housing assets and support compliance with RSH regulatory standard requirements.

HOMES WE PROVIDE

All ECBHA homes are concentrated within a small geographical area on the northern edge of Liverpool city centre, predominantly on a single site within the Vauxhall area. All homes are considered modern; having been built from the late 1980's onwards and built to a high standard using traditional building techniques and materials.

The table below provides a summary breakdown of the homes we provide:

	FAMILY HOUSING	HOUSING FOR OLDER PEOPLE	SHARED OWNERSHIP	LEASEHOLD	CARE HOME BEDSPACES (LEASED)	TOTAL
HOUSES	220	4	0	0	0	224
BUNGALOWS	83	7	0	0	0	90
FLATS	0	68	12	51	0	161
ROOMS	0	0	0	0	30	30
	303	79	12	51	30	475

During the 2025/26-year ECBHA also owned the following property assets:

- Eldonian Village Hall. Leased by ECBHA to a third party operator until Nov 2025.
- ECBHA offices and workshops at the Tony McGann Centre.
- Community facilities within Robert Lynch House and at St Gerrards Close.
- Vacant land adjacent to Eldonian Village on Love Lane, earmarked for future development.

06 OUR TEAM





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CUSTOMER EXPERIENCE & SATISFACTION

ECBHA is committed to continually developing its offer to customers and to continually improve customer satisfaction.

In May 2024, ECBHA received the results of the first full round of Tenant Satisfaction Measures (TSMs) in accordance with the Regulator of Social Housing's prescribed methodology. The full methodology and results are available on the ECBHA website and the results received were very encouraging.

Subsequently, ECBHA has also received its second full round of TSM results in September 2025. Overall, we are pleased to confirm reported customer satisfaction has improved further and suggests ECBHA resident satisfaction is among the highest in the social housing sector.

Both rounds of surveys and analysis have been conducted independently by TLF Research.

Summary results are outlined in the following table alongside sector benchmarking information provided by TLF Research. ECBHA would be happy to share more in-depth results on request.

The results continue to be encouraging, placing ECBHA above average for all measures and in the upper quartile performance for many. The Leadership Team and Board recognise there is continued scope for further analysis and improvement.

The Board approved the next independent Tenant Satisfaction Survey will be carried out in 2027.

CUSTOMER SCRUTINY GROUP

During 2024-25 ECBHA established its first Customer Scrutiny Group (CSG), a group of residents that come together to scrutinise and consider topics relating to ECBHA and its services.

Facilitated by the Business Improvement Manager, the CSG meets to consider a range of evidence and compare this to their own customer experience perspective. The group reports its findings and recommendations to the Board who in turn provide feedback to the group.

In February 2026 the group had been in operation for a year, and a review was undertaken with the group and reported to Board. In summary, in its first full year of operation the group reviewed and considered:

- Key Performance Indicators
- Damp & Mould
- Windows & Doors
- Customer Promise
- Corporate Plan
- Branding
- Equality, Diversity & Inclusion Impact Assessments

Recommendations have been put forward to Board, with the vast majority being endorsed for implementation. ECBHA wishes to take this opportunity to thank residents involved in the group for their time, efforts, thoughts and ideas.

COMPLAINTS

ECBHA has in place a Customer Service and Complaints Policy agreed by the Board. It also falls within the remit of the Housing Ombudsman and ECBHA has self-assessed the Association is compliant with the Housing Ombudsman Complaint Handling Code.

The policy is published on the ECBHA website and is reiterated through other communication options. The Code was updated in 2024 and ECBHA has self-assessed against both the original and new versions. Self-assessments have been reported to, and approved by, the Board and are made available publicly on the ECBHA website.

The housing team have been provided with regular complaints handling training.

Performance regarding complaints is monitored within key performance indicators which are reported to Board on a quarterly basis. The leadership team seek to identify learning from all complaints and use this to develop and improve service delivery to residents.

HOUSING MANAGEMENT

VOIDS & ALLOCATIONS

During 2025/26, 13 homes became vacant for reletting. This is less than the 17 in 2024/25 and the typical 20-25 that have come available in previous years. On average, general needs homes were relet within 45 days of becoming vacant, while homes for older people were let within 27 days.

Reletting homes has taken longer than the anticipated target as many homes have become vacant for the first time, therefore the opportunity has been taken to progress planned maintenance works while they are vacant.

Also, during 2025/2026 ECBHA:

- Continued opening and closing waiting lists for different property types in a dynamic manner as outlined in the Allocations and Lettings Policy. The revised approach seeks to ensure there is a sufficient waiting list for different types and sizes of homes whilst keeping the waiting list manageable for the team and applicants having a realistic waiting time to potentially be offered accommodation.
- Continued engagement with Liverpool City Council regarding compliance with their nomination agreement whilst also refining the processes to ensure timely and suitable nominations are being received.
- Undertaken an annual review of all existing applications on the waiting list.

RENT & SERVICE CHARGE SETTING AND COLLECTION

ECBHA has a Board approved Rent and Service Charge Setting and Collection Policy in place.

Amendments to rent and service charge levels are proposed to the Board annually for approval. For 2025/2026 the Board was provided with rent comparables with other regional social housing landlords to ensure ECBHA rents remain consistent with the sector and the locality. The Board approved to increase rents based upon the 4.8% permitted increase outlined in the annual Regulator of Social Housing statement.

During 2025/2026 ECBHA:

- Continued its development of service charges. As last year's annual report highlighted, ECBHA has been continually progressing a plan towards eliminating any service charge income deficit.
- During 2025/2026, ECBHA collected 100.11% of rent and service charges due which acknowledges more long-term rent arrears are being recovered.

The average rents and service charges as at 31st March 2026 are summarised below:



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ASSET MANAGEMENT

ASSET MANAGEMENT STRATEGY

During 2025/2026 ECBHA continued to deliver its Asset Management Strategy and associated action plan. The strategy continued to focus on:

- Stock investment
- Maintenance of Standards
- Compliance
- Energy Efficiency
- Contract Procurement

The stock condition survey has enabled the delivery of planned maintenance works to be delivered in a targeted manner to homes requiring investment to ensure continued compliance with Decent Homes requirements and beyond.

Overall, Rand Associates who conducted the stock condition survey, concluded they considered ECBHA homes to be 'good condition', with ongoing modernisation works being the main investment requirements.

We believe the works carried out during 2025/26 have maintained this standard. As last year, updated stock condition data has assisted in the development of the 30-year financial business plan with steps taken to address anticipated 'peaks and troughs' in the investment requirements to smooth expenditure whilst maintaining delivery.

REPAIRS & MAINTENANCE

ECBHA is dedicated to maintaining homes to a high standard and aims to offer a very good, responsive service to address repairs. The following tables provide an overview of ECBHA 2025-2026 repairs orders:

During 2025/2026 a total of 1,631 repair orders were completed.

VALUE FOR MONEY

VFM STRATEGY & POLICY

ECBHA has both a VFM Strategy and a VFM & Procurement Policy in place to drive ongoing actions and positions to drive our commitment to achieving value for money. This is based on getting the appropriate balance of quality and cost when procuring goods and services.

VFM IN PRACTICE

ECBHA consciously looks to deliver VFM and takes a planned approach to the delivery of efficiencies and financial capacity gains based upon expenditure analysis and targeting larger areas of spend.

VFM forms part of ongoing performance management reported to Board.

ECBHA's approach to VFM is assessed against the RSH VFM Standard as part of wider compliance self-assessments and assurance.

VALUE FOR MONEY METRICS

ECBHA has included seven regulatory VFM metrics from the RSH Technical Note guidance September 2020 sector scorecard.

We benchmark VFM indicators where appropriate against a group of comparable smaller housing providers through Acuity which also provides us with additional Housemark data for the wider sector. This helps understand our performance and inform our improvement plans and targets.

Here performance is also measured against the context of the RSH Global Accounts benchmarking information.

VALUE FOR MONEY METRICS DEFINITIONS

Reinvestment

Looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

New supply

The new supply metric sets out the number of new social housing and non-social housing units that have been acquired in the year as a proportion of total social housing units and non-social housing units owned at period end.

Gearing %

Measures how much of the adjusted assets are made up of debt and the degree of dependence on debt finance. It is often a key indicator of growth appetite. Registered providers can be restricted by lenders' covenants and therefore may not have the ability in which to increase the loan portfolio despite showing a relatively average gearing result.

EBITDA - MRI

Earnings before interest, tax, depreciation, amortization, and major repairs included interest cover measure is a key indicator for liquidity and investment capacity. It seeks to measure the level of surplus that a registered provider generates compared to interest payable; the measure avoids any distortions stemming from the depreciation charge.

Headline social housing cost per unit

Assesses the total housing cost per unit as defined by the RSH. The cost measures set out in the metric are unchanged from the metric in the RSH's VFM technical note 2018. The metric now includes lease costs.

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KEY PERFORMANCE INDICATORS

ECBHA report to Board an agreed suite of KPI monthly measures on a quarterly basis. Our summary dashboard of key measures for the 2025/2026 is outlined below:

MEASURE	FREQUENCY	25/26 TARGETS SET AUG 25	Q1	Q2	Q3	Q4
RP02: Repairs completed within target timescale (Emergency)	Quarterly	97%	100%	100%	100%	100%
RP02: Repairs completed within target timescale (Other)	Quarterly	90%	89%	85%	89%	93%
BS01: Gas safety checks	Quarterly	100%	100%	100%	100%	100%
BS02: Fire safety checks	Quarterly	100%	100%	100%	100%	100%
BS03: Asbestos safety checks	Quarterly	100%	100%	100%	100%	100%
BS04: Water safety checks	Quarterly	100%	100%	100%	100%	100%
BS05: Lift safety checks	Quarterly	100%	100%	100%	100%	100%
Number of emergency hazard cases reported in the quarter.	Quarterly	N/A	24	8	0	39

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FINANCIAL YEAR OVERVIEW

The Association uses conventional forms of working capital to finance its day-to-day activities, and as such the figures appearing in the financial statements reflect the absolute value of amounts recoverable and payable.

The Board approves a budget for the Association annually and is provided with quarterly management accounts to monitor the financial performance against the approved budget.

The financial results show a turnover of £2,443,323 and a surplus of £310,241 after tax. Almost all ECBHA turnover relates to social housing activities. For the year to 31 March 2026, turnover increased by £45,597 compared to the previous year of £2,397,726. During the year social rents increased by the consumer price index (CPI) +1% in line with the Government's published rent policy.

Operating costs fell in the year 2026 by £17,861 as a result of decreased social housing operating expenditure relating to regulatory compliance recovery and increased insurance costs and costs associated with consultancy and assurance support.

In 2025/26, our operating surplus increased to £419,570 from the £356,112 achieved in 2024/25. Our net surplus for the year 2025/26 was £310,241, compared with £237,442 the previous year.

There has been an increase on the value of freehold housing property assets (net of depreciation) in 2025/26 of £8,313.

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RISK MANAGEMENT

Managing risk is the responsibility of the Board and is fundamental to the management of corporate challenges.

ECBHA has put in place a risk management framework, with support from an external specialist organisation, which identifies and plans to mitigate potential risks while exploring future opportunities.

The Leadership Team and Board regularly undertake detailed reviews of risks that might affect the viability or reputation of the organisation. We can confirm the process for identifying, evaluating and managing significant risks faced by The Association have been in place throughout the year ended 31 March 2026.

A summary of key strategic risks and mitigations is outlined on the next page:



In addition, during 2025/2026 ECBHA Leadership Team and Board has undertaken stress testing exercises, in conjunction with independent consultants to understand the impact of a range of scenarios on the organisation's financial business plan, identifying weaknesses and defining potential mitigations.

This testing influences wider strategies and decision making so ECBHA's viability and homes are not placed at undue risk.

Risk is captured on a specific register and is regularly reviewed and updated by the leadership team and presented to Board for review and approval. Key risks such as health and safety, financial stability and data security take a high priority.

Significant emerging risks are also monitored (rising interest rates, government set rent caps and inflation). Risks are analysed according to their impact and likelihood. ECBHA continues to engage specialist professionals to provide its Board with assurance its approach to risk remains appropriate and robust.

The Association insures against risk in relation to the Association and against public, directors' and officers' liability.



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